SmartStream & Luxoft Focus on Digital Transformation

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SmartStream & Luxoft Target Post-Trade Ops

London-based SmartStream Technologies, which characterizes itself as a financial transaction lifecycle management solutions provider, and Luxoft, a multinational corporation headquartered in Zug, Switzerland, that provides business-to-business IT services, report an agreement intended to “help financial institutions digitally transform the entire post-trade lifecycle, enabling more efficient, streamlined and cost-effective middle- and back-office operations,” as they say in their joint statement.

Their joint agreement “promises to accelerate and expand the delivery of SmartStream’s solutions, leveraging Luxoft’s deep financial services domain expertise, market coverage, and premium consulting, integration and implementation credentials,” according to the statement.

“Luxoft is exactly the type of organization we were looking to partner with,” Günther Ruf, SmartStream’s director of partnerships and alliances, says in a prepared statement.

“They have the necessary global footprint, plus the knowledge and experience needed to help financial institutions utilize our solutions in optimizing their back-office functions,” Ruf says about Luxoft. “Now it will be easier than ever for a business to increase automation levels, which results in a dramatic rise in STP [straight through processing] rates and a lowering of the overall cost of processing. This, coupled with a significant reduction in the amount of overall errors, can greatly improve a financial firm’s customer service efforts and add to their reputation.”