Zillione together with SmartStream provides reconciliations automation to People's Bank of Colombo

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Source: SmartStream

ZILLIONe, the internationally networked enterprise solutions provider, recently completed the successful implementation of the latest reconciliation software by SmartStream, the Transaction Lifecycle Management (TLM®) solution provider – for People's Bank.

The solution will enable People's Bank, to have a consolidated view for all electronic transactions.

SmartStream's reconciliation solution offers an agile packaged approach that addresses the operational challenges faced by financial institutions. Its high degree of automation incorporated into a seamlessly integrated exceptional management solution gives a consolidated view of operational processes in one scalable platform. This enables enterprises to identify exceptions as they occur so that it can be escalated and resolved immediately.

With the implementation of SmartStream's solution, complications and issues related to any electronic transaction at People's Bank can be reconciled immediately and effectively. As one of the leading financial institutions of the country that handles millions of transactions per day, the enhanced system further improves the bank's bid to offer a seamless service to its customers.

Expressing their views on the success of the project, People's Bank states: “SmartStream's solution has been extremely beneficial in automating our entire reconciliation process. So far, we have had a very positive user experience. The ZILLIONe consultation and the technical team has been tremendously supportive throughout the implementation process. The banking and reconciliation knowledge that the consultants possessed was undoubtedly valuable across the entire process. The project was very well handled, and they managed to deliver the exact expected outcome”.
Enrico Lisk, General Manager-Banking and Enterprise Solutions, ZILLIONe states: “With this latest project we have been able to introduce an enhanced process solution that takes reconciliation of electronic payments to a new height. The successful completion also stands as proof that we have the technical and knowledge capabilities required to carry out an undertaking of this scale”.

Haytham Kaddoura, CEO, SmartStream states: “We are delighted to be partnering with ZILLIONe to complete this implementation, as a team we understand the client’s needs and have provided a solution that meets their operational requirements. We are confident that People’s Bank now have greater visibility into their reconciliations processes and outstanding positions with a pre-emptive approach to managing exceptions as they occur throughout the lifecycle”.