

Bank of Valletta and Sentenial SEPA Case Study



"Sentenial proved to be an ideal partner for this project. Their mature products and previous SEPA experience meant that all necessary functionality and CSM connectivity was in place for a rapid rollout to our customers. Bank of Valletta can now offer a SEPA capability to our customers which is best in class "

Victor Denaro, Chief Officer IT at Bank of Valletta

THE COMPANY

Bank of Valletta (BOV) is Malta's leading financial services provider, providing a full range of financial services including investment banking, private banking, fund management, bancassurance and stock broking.

In addition to traditional banking services, Bank of Valletta is continually evolving its product portfolio to include new financial products.

OVERVIEW

In view of the latest developments taking place in the Single Euro Payments Area (SEPA), the Bank of Valletta identified new business opportunities in providing its customers with cross border direct debit payment services through SEPA participant countries.

On evaluating this business proposition, Bank of Valletta embarked on the road to adding SEPA Direct Debit capabilities to their product portfolio. In this regard, they decided to choose a partner with a proven SEPA solution that could meet their internal and external processing requirements while offering rapid time to market.

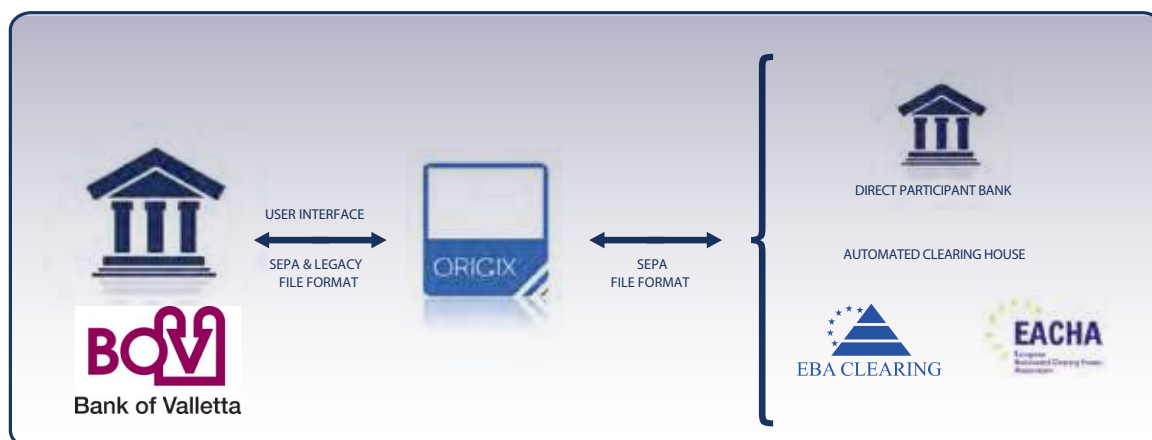
BUSINESS NEED

Key criteria when choosing a partner included:

1. Out-of-the-box SEPA compliance
2. SaaS delivery model to minimise time to market
3. Compatibility and connectivity with multiple Clearing & Settlement Mechanisms (CSMs)
4. Option to White-Label
5. A well defined implementation process including design templates and training

Following an extensive vendor evaluation process, Sentenial was selected as Bank of Valletta's partner of choice.

ORIGIX IP: BANK OF VALLETTA LINK TO SEPA



Bank of Valletta and Sentenial SEPA Case Study

THE SOLUTION

Sentenial leveraged the extensive payment functionality of Origix IP to ensure Bank of Valletta received a complete end-to-end SEPA service.

Origix IP is one of Sentenial's award winning products and has been actively processing SEPA payments across Europe since 2009.

- Sentenial engaged in early workshops with Bank of Valletta to elaborate the end-to-end design. This initiative, combined with early testing, allowed Bank of Valletta to leverage Sentenial's extensive SEPA experience to ensure rulebook compliance and operational robustness.
- Once the end-to-end design was agreed, Origix IP was pre-configured by Sentenial's implementation team to Bank of Valletta requirements.
- Early access to the SaaS platform was granted to provide bank operations personnel an opportunity to gain early familiarity with the system.
- Full Creditor Bank and Debtor Bank functionality was supplied, permitting Bank of Valletta to progress the necessary EPC Adherence process and client on boarding with Confidence.
- Origix IP 'Limits Module' allowed Bank of Valletta limit their risk due to the built in 'Limit Breach Functionality' ensuring constant control over processing.
- Sentenial's extensive SEPA relationships and their mature knowledge of SEPA Direct Debits, proved invaluable for achieving Bank of Valletta's reduced time to market.

BENEFITS ORIGIX IP DELIVERED BANK OF VALLETTA

Accelerated SEPA learning curve	✓
Reduced time to market	✓
Incremental cost model securing competitiveness from day 1	✓
Comprehensive product functionality gives immediate competitive advantage over many SEPA Banks	✓
Ongoing SEPA compliance is managed by Sentenial	✓

CONCLUSION

Through a close cooperation between the Bank of Valletta team and Sentenial Professional Services, the implementation project achieved successful go-live within 10 weeks of contract signature.

Choosing a SEPA solution provider with a proven track record was key. Bank of Valletta required a tried and tested robust solution that was ready!

ABOUT SENTENIAL

Sentenial is the leading provider of SEPA payments and mandate management solutions for banks and corporates.

Our value-added services power SEPA payments capabilities and our mandate management platform has enabled hundreds of customers to get ready to use SEPA Direct Debit (SDD) quickly and efficiently.

Sentenial Ltd
T:+353 1 629 2141 E: sales@sentenial.com
W: www.sentenial.com © Sentenial 2014



Bank of Valletta

Sentenial