

ZKB entrusts its payment transactions to Swisscom and Finnova

Lenzburg, 15 April 2014. – **From 2016 onwards, Zürcher Kantonalbank (ZKB) will process its payment transactions through the banking processing platform of Swisscom. At the heart of this future-oriented processing platform lies the banking software of the Lenzburg-based Finnova AG.**

The ZKB has decided to process its payment transactions through the banking processing platform of Swisscom from 2016 onwards until at least 2023. In cooperation with Finnova AG, this will connect the systems of the ZKB to the Swisscom processing platform and replace various payment transaction systems of the ZKB. As part of the outsourcing agreement, Swisscom will also take over business processes associated with payment transactions, in particular the digitalisation of payment slips. Regarding this decision, Charlie Matter, CEO of Finnova AG, commented: “We are delighted about the commitment made by the ZKB. When designing our banking software, we already focused on the BPO capability of our solution very early on. The decision of the ZKB now confirms to us that we correctly foresaw this development in banking”.

Opting for experience and synergy

According to ZKB, Swisscom was chosen because it had both a suitable payment transaction infrastructure on the basis of the Finnova software and many years’ experience as an outsourcing partner for banks. Swisscom already handles payment transactions and securities business for more than 50 cantonal and regional banks today.

Since 2013, in addition to digitalisation, Swisscom has been operating its own payment transactions processing platform on the basis of the Finnova software, to which banks can connect without migration, as is the case for ZKB. This concept bundles processing volumes and reduces the operating costs of the individual banks. Changes to regulatory requirements are made centrally and used for the benefit of all connected banks. As a result, the banks profit from an attractive price-performance ratio and are relieved of complex tasks.

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About finnova AG Bankware

Founded in 1974, finnova AG Bankware is the leading Swiss manufacturer of banking software. The company employs around 350 people at its headquarters in Lenzburg, as well as in various other locations. Its standard solution, also named Finnova, is currently used by around 80 universal banks and 20 private banks in Switzerland and abroad. They benefit from the software's extensive functional breadth and depth, combined with the lowest TCO in the industry. Finnova's outstanding scalability and parameterisation capability enables banks to implement their strategic requirements efficiently, within budget and on schedule.

