

Case Study

CLIENT

Deutsche Bank

SOLUTION

Smart Reconciliations Premium

Centre of Excellence (CoE)



As part of its transformation strategy, Deutsche Bank has selected Smartstream's Centre of Excellence (CoE) to provide an off-site operations platform. This includes three services aimed at streamlining, simplifying, and reducing the costs of its reconciliations environment. The deployment of Smartstream's reconciliation solution, combined with outsourcing services, is set to enhance Deutsche Bank's operational efficiency and cost management.

Challenges

With the growth in the volume of reconciliations, processing large quantities of data has become increasingly complex. Many financial institutions, including Deutsche Bank, face challenges in ensuring accuracy and achieving cost savings amidst this complexity. The bank needed a solution to handle the intricacies of its reconciliations environment while also reducing operational costs and meeting regulatory requirements.

Solution

Smartstream's Smart Reconciliations Premium solution was chosen to address these challenges. This solution performs Nostro, Securities, and Intersystem reconciliations. In addition to the technology, Smartstream's CoE provides three distinct managed services: Reconciliations On-Boarding, Production Support, and Operational Reconciliation Services. This combination of technology and managed services aims to improve the efficiency and cost-effectiveness of Deutsche Bank's reconciliation processes.



Implementation

The integration of Smartstream's services was conducted in a phased approach. This strategy allowed Deutsche Bank to progressively increase productivity and reduce costs through the mutualisation of resources. The CoE manages all reconciliation processes, reducing the complexity of systems, processes, and technology. This phased implementation ensured a seamless transition and continuous process improvement across the bank's business lines.

Benefits

The move to Smartstream's CoE provided several benefits to Deutsche Bank. By modernising its reconciliation processing, the bank increased productivity and reduced costs. The centralised reconciliations services improve operational efficiency and stability, while also mitigating risk. Additionally, the governance structure established by the CoE defines best practices for all reconciliations, ensuring compliance with regulatory requirements. The managed service utility allows Deutsche Bank to focus more on strategic initiatives by reducing the burden on management time and resources.

“This step is part of our journey to reduce the complexity of our IT environment. Modernising our reconciliation processing is critical to increasing productivity, reducing costs, as well as meeting regulatory requirements. Our aim with the CoE is to apply continuous process improvement across our business lines, as well as minimising and eliminating any likely risks.”

Bobby Handa, Head of the Global Reconciliations Group, Deutsche Bank

About Smartstream

For more information visit:
smart.stream

Smartstream unlocks trusted, intelligent data insights – clearly, consistently, and without compromise.

Empowering leading global financial institutions and enterprises with innovative solutions that deliver accurate, timely data insights to streamline operations, reduce costs, and meet regulatory demands with confidence.

By harnessing data at the core of customer operations, Smartstream drives smarter, faster outcomes across reconciliations, liquidity, collateral, corporate actions, fees, and reference data solutions.