

# Case Study

CLIENT

Jumhouria Bank

SOLUTION

Smart Reconciliations



Jumhouria Bank, the largest bank in Libya, has successfully implemented Smartstream's solution for reconciling cash payments. This marks the first phase of a two-phase project aimed at consolidating and automating the reconciliation process across its 170 branches, enhancing real-time operational control. This strategic move underscores the bank's commitment to leveraging advanced technology to maintain its position as the premier bank in the region.

## Challenges

The bank's existing reconciliation processes were manual, time-consuming, and prone to errors. There was limited visibility into cash, card, branch, central bank, and payment transactions, which hampered operational efficiency. Additionally, the need to comply with regulatory requirements and enhance transaction processing accuracy was increasingly critical. Inefficient processes also affected the bank's ability to deliver high-quality customer service.

## Solution

Smartstream's reconciliation solution was chosen to address these challenges. The solution offers automation, replacing manual processes with automated workflows to ensure accurate and efficient transaction processing. It provides real-time visibility and control over transactions, thus improving operational oversight. The solution also facilitates compliance with regulatory standards through accurate and timely reconciliation and enhances the customer experience by ensuring seamless and error-free transaction processing.



## Implementation

The implementation process was meticulously planned and executed. The first phase focused on reconciling cash payments, replacing manual processes across all branches. This phase successfully processed a vast amount of historical data, transforming the bank's reconciliation procedures. Staff across the bank's 170 branches received thorough training to ensure smooth adoption and operation of the new system. The implementation team, alongside Smartstream's experts, continuously monitored the system to ensure it met the bank's needs and addressed any issues promptly.

## Benefits

The implementation of Smartstream's reconciliation solution has yielded significant benefits for Jumhouria Bank. Automation has streamlined processes, reduced errors, and increased efficiency. Real-time visibility into transactions has empowered the bank to manage its operations more effectively. The solution has helped the bank meet regulatory requirements, reducing the risk of non-compliance penalties. Faster, error-free transaction processing has led to an improved customer experience.

“We strive to fulfil our vision at Jumhouria Bank, to maintain our position as the first people's bank in the region. Through continuous investment in technology, we aim to provide the highest level of service to our customers. The first phase of the project is an important step to us, and we are extremely pleased with the initial results. We look forward to leveraging Smartstream's industry expertise in reconciliations as we continue to add more value to our business.”

Nouri Ali Mohamed Aboflega, Deputy General Manager, Jumhouria Bank

## About Smartstream

For more information visit:  
[smart.stream](https://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.