

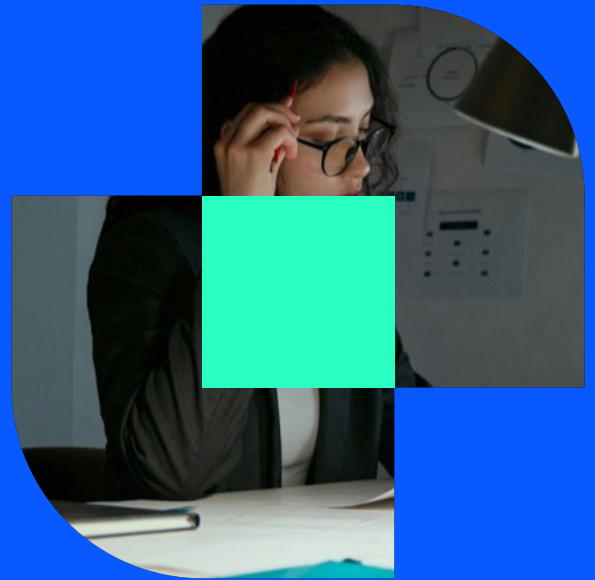
Case Study

CLIENT

Digital Bank | Saudi Arabia

SOLUTION

Smart Reconciliations Premium



The leading digital bank in Saudi Arabia adopts Smartstream's Smart Reconciliations Premium to drive innovation in its banking operations and align with its vision of continuous technological advancements. The bank's approach is driven by data, state-of-the-art technology, and a mission to support the economic growth of Saudi Arabia, aligning with the Kingdom's Vision 2030 objectives.

Challenges

The digital bank aimed to enhance its reconciliation process to achieve greater efficiency and effectiveness. The primary challenge was the need for an automated reconciliation tool that could swiftly identify mismatches and exceptions, allowing for immediate resolution. The bank's objective was to transform banking by integrating innovative technologies to provide faster and more convenient services to its customers while mitigating operational and financial risks.

Solution

To address these challenges, the digital bank selected Smart Reconciliations Premium. This solution offers robust automation capabilities, leveraging artificial intelligence (AI) and machine learning to streamline the reconciliation process.

The system integrates seamlessly with both the bank's in-house and third-party operations, ensuring smooth implementation and minimal disruption to existing workflows. This technology-centric approach aligns perfectly with the bank's goal of being a highly secure and advanced digital bank in the region.

Implementation

The implementation of Smart Reconciliations Premium was executed efficiently, with a focus on integrating the system into the bank's existing infrastructure. The Smartstream team worked closely with the bank to ensure a smooth transition, providing training and support to facilitate the adoption of the new system. The use of AI and machine learning tools in the reconciliation process enabled the bank to scale its operations effectively, maintaining high levels of accuracy and efficiency.



Benefits

The deployment of Smart Reconciliations Premium brought numerous benefits to the digital bank, including:

- ✓ Enhanced risk management through improved detection and resolution of mismatches and exceptions.
- ✓ Compliance with regulatory requirements, ensuring that the bank meets all necessary standards.
- ✓ Significant reduction in manual touch points, leading to increased operational performance and efficiency.
- ✓ Empowerment of the bank's vision for continuous technological developments and innovation in banking services.

“It is a pleasure to work with Smartstream. We are happy with the team and their innovations, and we can confidently adopt artificial intelligence and machine learning tools as we scale. The system has allowed us to integrate smoothly with our existing in-house and third-party operations. Technology is at the heart of everything we do, and our goal is always to work towards being a highly secure and the most advanced digital bank in the region.”

A leading digital bank | Saudi Arabia

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.