

Stematch

End-to end reconciliation

- ❑ A very user-friendly product easy to use and to configure
- ❑ Real-time reconciliation for cash, securities, Forex & Money Market.
- ❑ Already referenced in Luxembourg and already connected to the same back-office system that the bank were using
- ❑ Ability to easily implement internal position reconciliation
- ❑ Added value options like interest calculation, long term archival, investigation including queries and e-mail

Beyond the product qualities, the good relationship built with Sterci during the evaluation process have convinced the bank that it was the right partner for this project.

Sterci solutions for STP

Sterci SA is a leading software provider of STP (Straight Through Processing) Solutions building on a foundation of 25 years of experience in financial messaging.

Formerly a part of Steria, Sterci became independent in 2003. Sterci is an official SWIFT partner and is ISO 9001-2000 certified by SQS.

Sterci STP solutions are answering financial industry challenges for cost and risk reduction in five main areas :

- ❑ **Financial messaging** with Stelink
- ❑ **Application Integration** with Steform
- ❑ **Reconciliation** with Stematch
- ❑ **Anti-Money-Laundering** AML with OFAC Agent
- ❑ **Data Management** application with KEYdata

Sella Bank Luxembourg

Sella Bank Luxembourg S.A. is a bank founded in 1999 under Luxembourg law. The Bank offers its international private and institutional clients a wide range of personalized services. The principal shareholder is the long-established Banca Sella Spa, rated A3 by Moody's. For institutional clients, the Bank is offering technical services including : investments funds, administrative management and accounting. After a fast growth the bank employs now 100 specialists to oversee the satisfaction of its clients in every detail of their wide needs.

Customer requirements

Early 2003 in order to face with the growing number of transactions, the Bank decided to implement a reconciliation system.

The Bank was looking for a solution able to support the following issues:

- ❑ Cash reconciliation including interest calculation
- ❑ Securities position reconciliation
- ❑ Securities transaction tracking
- ❑ Internal positions reconciliation in various back-office system
- ❑ Forex & money market confirmation matching

Additionally, the solution was expected to fit with the IT infrastructure and to easily connect with back-office systems and with the SWIFT Alliance interface.

Reason for choosing Stematch

After an evaluation of different products available on the market, finally the bank selected Stematch. The main reasons were:

Success story Bank-wide Reconciliation project

End-to end reconciliation

Stematch ensures end-to-end financial transaction **reconciliation** from trade to settlement. Stematch for payments, securities and confirmations offers real time reconciliation and exception management, a proven solution to reduce **operational risks** while increasing STP rates.

Stematch project

After a contract signature in May 2003, Stematch has gone live **successfully** in July for cash reconciliation and in September for securities position reconciliation. Further in 2004 have been implemented the interest calculation, the long term archiving and the internal position reconciliation between the bank accounting system APSYS III and the investment funds accounting system GP3. The securities transaction reconciliation and the Forex & Money Market confirmation matching will be implemented late 2005.

With this Stematch end-to end reconciliation system implementation, the main benefits for the bank are:

- ❑ reducing the operational risk with early detection of exceptions (like failed trade)
- ❑ easy investigation via SWIFT queries and e-mail
- ❑ good STP integration with back-office systems
- ❑ improving the user efficiency
- ❑ automatic internal position reconciliation

Internal position reconciliation

The Bank is using GP3 for the management of investment funds including portfolio accounting while APSYS III is used for the banking accounting. The internal reconciliation of positions was very time consuming before the Stematch implementation that brings fast and accurate results. Near 100% hit rate of automatic reconciliation is achieved and the few exception are real problems on which the user can concentrate.

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