

CEC Bank accelerates digitalization using low-code platform from Aurachain

LONDON, UNITED KINGDOM, February 25, 2021 /EINPresswire.com/ -- CEC Bank accelerates digitalization and modernization. CEC Bank will use [low-code](#) platform developed by [Aurachain](#) to automatize part of the bank activities, in a fast and cost efficient manner.

Low-code technology allows the development of software applications with minimal code intervention, using a visual approach, with drag and drop user interfaces used to add different types of elements such as connection to databases, to other software applications or logic elements, and even blockchain implementations.

CEC Bank initiated a partnership with Aurachain to accelerate the digital transformation of the bank, currently focusing on three areas. The first is the implementation of an integrated system for monitoring and maintenance of the bank's ATM and POS fleet, the second envisages allowing online onboarding of SME's (opening accounts), the third targets the implementation of online trade finance solutions for SME's. These three projects will be implemented this year and come in addition to digitalization initiatives already launched by CEC Bank for private individuals: online opening of accounts and online personal loans available through [CEC In](#), CEC Bank's virtual store.

"The partnership with Aurachain allows CEC Bank to continue its digital transformation and align with the best available technologies worldwide. While online access to banking products is becoming mainstream, current discussions on the future of banking, at international level include public and private blockchain implementations, including involvement of Central Banks. Blockchain technology and distributed ledger solutions instead of centralized databases may foster faster, more secure and more efficient financial services. Low-code solutions can stand at the basis of block-chain technology implementation", said Bogdan Neacsu, General Manager of CEC Bank.

"Low-code helps organizations achieve an unprecedented speed of digitalization, as most applications can be built with less risk of coding. Business owners, business analysts and tech teams, can work more effectively to achieve a consistent look-and-feel of the numerous enterprise apps which until recently, were mainly the territory of legacy systems. CEC Bank is the perfect representation of a bank which needs to take a very revolutionary approach in the Romanian banking space, to significantly improve client experience. And this is where we bring value", said Adela Wiener, CEO of Aurachain.

About CEC Bank

CEC Bank is the oldest financial institution in Romania. Founded in 1864, CEC Bank currently has the largest footprint in Romania, with over 1.000 bank units and assets of over RON 36 bn at the end of June 2020.

CEC Bank is a top universal financial institution on the Romanian market, offering a full range of products and services for private individuals, SMEs and large companies, through a variety of channels: branches, ATMs, Internet Banking (CECOnline), Mobile Banking and Phone Banking (TeleCEC).

The Romanian state, through the Ministry of Public Finances, is the sole shareholder of CEC Bank.

More details about CEC Bank's products and services are available in our branches, on our Contact Center - 0.800.800.848 and on our website www.cec.ro.

About Aurachain

Aurachain is the leading low-code rapid application development platform for global businesses to build both digital process applications and blockchain-hosted smart contracts. It was built to help clients bridge the present to the future by empowering businesses to create their own digital process applications, while simultaneously futureproofing the arrival of business ecosystems based on blockchain technology and collaborative trust.

The Aurachain platform is owned by Aurachain AG, a Swiss company with local offices in Europe (Switzerland, UK, Romania) and the Middle East (Dubai).

Find out more at <https://www.aurachain.ch/>.

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