

Enabling end-to-end data migration and financial reconciliation for NLB's large scale transformation project

Nova Ljubljanskabanka (NLB) has achieved a significant milestone in their digital transformation journey with Validata.



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/EINPresswire.com/ -- [Validata](#), the

experts in delivering exceptional end-

to-end testing and legacy migrations for Temenos clients, announce that Nova Ljubljanska banka (NLB d.d.), a main entity of NLB Group, the leading banking and financial group with headquarters and an exclusive strategic interest in Southeast Europe, has reached a major milestone in its digital transformation journey by successfully completing their large-scale migration and integration project and going live on Temenos Transact R22, with Validata.

Following the merger of N Banka, d.d. to NLB, d.d. several data migrations between homegrown and legacy systems from TCS and Asseco, had to be done that would result in the creation of one modern, coherent IT platform for the merged bank.

In this complex application landscape, the bank selected Validata's [ConnectIQ](#) platform to accelerate their data migration, integration and financial reconciliation. The selection process followed a thorough Request for Proposal (RFP) procedure and a comprehensive Proof of Concept evaluation. Validata stood out among the competitors due to its cutting-edge 'build for change' technology, superior high performance, and a range of other factors including agility, scalability, profound domain knowledge.

ConnectIQ is an intelligent, no-code platform with AI embedded at its core, that enables both big bang, and real-time 'progressive' migrations, with a simple, intuitive user interface for full Extraction, Transformation, Loading, Validation and Reconciliation of financial and static data. It is unique in its ability to handle efficiently vast amounts of data, merge and match data between different sources and ensure a smooth and efficient approach when migrating and reconciling the data into the new system.

ConnectIQ accelerated data collection and data transformation with more than 100 data

mappings, validation and loading of normalized data into five different systems including Temenos Transact as well as the bank's data warehouses and other downstream systems. Furthermore, it was used for financial reconciliation with custom-made reconciliation reports, performing essential checks such as field-to-field, check-sums for balances, and GL-reconciliation.

This highly complex project was designed together with the bank and the system integrator, and required intensive collaboration between the teams, to overcome the challenges, minimize risks and ensure that the project finished within time and budget.

NLB commented: "As an existing, Validata partner, we knew that Validata with their tool would support us through this successful core banking transformation. There was an exemplary collaboration with the Data Migration and Financial Reconciliation teams of Validata.

Vaios Vaitsis, Founder and CEO of Validata Group added, "We are pleased about our long-term relationship with the bank and thrilled to further expand our collaboration. NLB's successful go-live is another testament to Validata's track record in delivering transformative projects and underscores the technical excellence of our products in addressing the evolving needs of Temenos clients, both now and in the future."

About Nova Ljubljanska Banka (NLB)

Nova Ljubljanska banka (NLB, d.d.) is Slovenia's largest and most prominent financial institution. NLB d.d., headquartered in Ljubljana, is a main entity of NLB Group, the leading banking and financial group with headquarters and an exclusive strategic interest in Southeast Europe. NLB Group is comprised of six subsidiary banks and several companies for ancillary services (asset management, real estate management, leasing, etc.).

The Group utilizes a universal banking model and supports its clients through retail, corporate, and investment banking services. The market share of member banks is solid above 10% (measured by total assets) in most countries, where NLB Group operates.

Strategy of the NLB Group has been focusing on intensive digitalization and emphasis on providing its clients with top quality user experience. NLB Group has made significant investments in technology to provide modern banking solutions to its customers.

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