Validata launches AI-powered, data & financial reconciliations, intelligent matching & exception management, all in one

LONDON, UK, January 16, 2024 /EINPresswire.com/ -- Adopting AI as a lever for reconciliations and exception management: Reduce operating risk and minimize the need for human intervention, for continuous reconciliations with reduced costs.

Validata has further enhanced its reconciliation solution for fintech, banking and financial services clients, with AI-powered features, creating an all-in-one 'super-app' for real-time 'progressive' migrations, continuous, end-to-end reconciliations, data consolidation, transaction-level matching, and exception management. Addressing a key challenge in the industry, the platform eliminates reliance on outdated monolithic systems or excel-based unmatched data.

The reconciliation solution will utilize all the state-of-the art technology and microservices-based architecture of ConnectIQ, Validata's leading cloud-native data integration and automation platform. ConnectIQ incorporates an AI analytical engine, that leverages AI and machine learning models to self-learn from past user interactions and manually matched items and act as a human would do. It identifies patterns, recommends the 'next best match', and achieves the highest automated matching rates, ensuring that any failed transactions are escalated, repaired and returned to the process flow.

Designed to handle the entire financial reconciliation process for cash instruments, including Cash, Payments, Nostro/Vostro, bank accounts, and native SWIFT MX messages support, the platform automates operational flows across the transaction lifecycle, and provides access to normalized, validated data on securities, cash positions, transactions and trade fail investigations.

The seamless API integration between Validata and Temenos, enables our shared customer base with a streamlined experience to support trade matching/position reconciliations, SWIFT-driven, and to increase the speed and efficiency of critical account reconciliation processes, both on-premise and in the Temenos Banking Cloud.

It acts as a central access point for real-time insights into reconciliation and transaction management statuses, providing a consolidated view of all transactions and positions and facilitating informed decision-making.

Offered as a low-cost, SaaS-hosted managed service, the platform allows clients to eliminate the burden of internal reconciliation and exception management systems maintenance. It ensures resilience, scalability, and high-performance SLAs. Additionally, the services encompass data migration and data migration reconciliation, as well as ISO 20022 migration with customizable SWIFT MT <> ISO 20022 mapping libraries, enabling clients to implement a comprehensive solution in just 10 days.

Users can now reconcile complex sets of data in moments more whenever they need to reducing losses from transaction errors and enhancing financial control. This enables them to be less reliant on support from operations and IT teams, it reduces back-office risk and cost, enables better staff allocation and greater transparency on the quality and speed of data feeds.

Initially targeting corporate, private wealth banking, and cash reconciliations, Validata plans to expand end-to-end services to other segments throughout 2024.

"With AI-powered reconciliations technology will help banks manage growing transaction volumes, without increasing the size of their operations teams, thereby adding to overheads. Validata provides the fast, simple alternative to costly, complex legacy solutions combining the most sophisticated technology and low-cost managed services offering scalability, resilience and continuous process improvements", said Vaios Vaitsis , CEO at Validata.

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