

A1 Bank completes major milestone in digital transformation journey with Synpulse and Avaloq

This project is Synpulse's fastest ever implementation of the Avaloq Core Platform, which the bank has deployed on the cloud in a software as a service model.

VIENNA, AUSTRIA, May 10, 2024 /EINPresswire.com/ -- Synpulse, a leading management consultancy specializing in digital transformation in the financial services sector, has successfully implemented the Avaloq

Core Platform at Vienna-based A1 Bank (formerly paybox Bank). A1 Bank is wholly owned by A1 Group, a leading Telecom-Provider in CEE. Since its founding in 2000, the bank has focused on innovative mobile commerce solutions and was one of the first banks to launch a comprehensive commercial near-field communication (NFC) offering.



“

I am proud of my team. Together, we have achieved a successful and swift implementation of the Avaloq Core Platform. This positions us perfectly to undertake similar projects for European banks.”

*André Burger, Senior Partner
Synpulse*

This project is Synpulse's fastest ever implementation of the Avaloq Core Platform, which the bank has deployed on the cloud in a software as a service (SaaS) model. This achievement marks a milestone in the bank's digital transformation journey, leveraging Synpulse's proprietary integration layer and open-source components. Synpulse's [Plug & Bank](#) service gives A1 Bank the flexibility to expand into any business area as a licensed online bank.

With the Avaloq Core Platform, A1 Bank can operate as a digital bank in full compliance with Austria's Financial Market Authority (FMA) and Germany's Federal Financial

Supervisory Authority (BaFin), while continuing to drive innovation in Europe's financial sector. Avaloq's core banking system automates and streamlines fundamental processes across A1 Bank's front, middle and back office, including client onboarding, payments and settlement. This

ensures high straight through processing (STP) and service accuracy rates to enhance the efficiency of the bank's operations.

Michael Wilhelm, COO at A1 Bank, says: "After an extensive selection process we decided for the combination of Avaloq as standard core banking system und Synpulse as strategic partner for configuration, integration and operations and we successfully implemented with a very small core team in the bank and in a very reasonable time the target infrastructure for our growth ambitions."

André Burger, Senior Partner at Synpulse, comments: "I am proud of my team at Synpulse. Together, we have achieved a successful and swift implementation of the Avaloq Core Platform. Plug & Bank's scalability positions us perfectly to undertake similar projects for European banks of any size."

Martin Büchi, Chief Technology Officer at Avaloq, adds: "This project demonstrates the flexibility of the Avaloq Core Platform, which can be seamlessly adapted to support the needs of neobanks and larger financial institutions alike. Our core banking platform provides a solid operational foundation on which A1 Bank can continue to deliver on its clients' financial objectives. We are proud to partner with A1 Bank and Synpulse to help drive the ongoing digital transformation in finance."

Synpulse has been an Avaloq implementation partner for more than 20 years and has repeatedly won the Avaloq award for implementation partner of the year.

Laura Schilliger
Synpulse
+41 79 387 93 41

[email us here](#)

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/710405357>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.