

Validata & Temenos extend Technology partnership – to provide AI-powered Cash and Nostro reconciliation

Working Better, together: Simplifying financial and data reconciliations, payment investigations and exception management



LONDON, UK, May 10, 2024
/EINPresswire.com/ -- Validata

announces the extension of their long-standing global, technology partnership agreement with Temenos and has extended its integration with Temenos core banking to provide banks and Electronic Money Institutions (EMIs) with a next-generation, cost-effective solution for Cash and Nostro reconciliation including [payments investigations and case management](#), intelligent matching and exception management.

Banks and EMIs are required to perform regular internal and external reconciliations with speed and accuracy, to manage liquidity, mitigate risk and meet regulations and secure client payments across different currencies, making back-office operations reconciliation anything but simple.

Temenos clients can leverage the capabilities of Validata's [ConnectIQ](#) platform, a cloud-native, no-code data enablement platform.

ConnectIQ is the leading, all-in-one 'super-app' powered by AI and machine learning, for smart 'progressive' migrations and upgrades, synthetic test data generation, AI-powered end-to-end test automation, and continuous end-to-end reconciliations, including financial close, with advanced data integration to any system, data governance and security, and data democratization capabilities, to create and manage your enterprise data pipelines end-to-end, embedding data products into platforms and offering a reliable way to automate data for digital businesses.

The ConnectIQ platform supports cash and payments reconciliation, Nostro reconciliation and the new [ISO 20022](#) standard across Swift, SEPA, CBPR+, regional HVPS+, and instant payment frameworks.

The seamless API-based integration between Validata and Temenos core banking platform will enable financial institutions to benefit from a streamlined experience supporting trade matching, position and Nostro reconciliations. The platform also supports intersystem reconciliation between Temenos Core and Temenos Wealth.

Offered as a SaaS-hosted managed service on Microsoft Azure, Validata's ConnectIQ platform is the alternative to costly monolithic legacy systems or manual processes, helping clients manage the growing transaction volumes, without increasing the size of their operations teams, increase operational efficiency, as well as achieve greater accuracy and transparency on the quality and speed of data feeds.

Adam Gable, Senior Product Director, Temenos, said: "Temenos and Validata have been working together for many years and it is exciting to see Validata continue to innovate solutions that bring additional value to our platform. With this solution, Validata helps banks with reconciliation, and supports them to stay up to date with modern industry standards."

Vaios Vaitsis, Founder & CEO at Validata, said: "We are pleased to extend our collaboration with Temenos to provide clients with MX reconciliation capabilities. Validata is fintech for fintechs supporting modern banking and payment rails. In today's rapidly evolving payments landscape, speed, accuracy, and transparency are essential. One of the key considerations for effective reconciliations and investigations is the need for a strong data management platform and strategy. By adding AI to the reconciliations mix, Validata can greatly speed up the process, reduce operational costs, and increase efficiencies. We are dedicated to providing innovative solutions that enable financial institutions to seamlessly adapt to ISO 20022."

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