

# BNF Bank Goes Live On Temenos Transact with Validata's ConnectIQ Platform

*BNF Bank has gone live with Validata's ConnectIQ platform, completing a complex core banking transformation project.*

UNITED KINGDOM, February 4, 2026 /EINPresswire.com/ -- The go-live marks a significant achievement for the Bank and is a major milestone in its broader digital transformation strategy.

[BNF Bank](#) is a key player in the Maltese financial services sector, offering personal and business clients highly personalised services through their branch network across the Maltese Islands and international presence through its London branch. Driven by its commitment to innovation, BNF embarked on a modernisation journey by replacing its legacy core banking Banka 2 , with Temenos Transact R23 SaaS. Going forward, this transformation aims to future-proof the bank's operations in a constantly changing financial services landscape.



BNF Bank selected Validata's [ConnectIQ](#) platform to accelerate its core banking data migration, integration, regulatory reporting, core banking validation, financial and data reconciliation processes as part of its transition to the new core banking system. The decision was based on ConnectIQ's unmatched agility, reliability, scalability, and Validata's deep domain expertise in the Temenos market.

The ConnectIQ platform is an all-in-one, no-code, AI-powered unified data platform, that offers a streamlined approach for 'progressive' data migrations, data integration, financial and data reconciliations. Unique in its capacity to manage and integrate vast amounts of data efficiently, ConnectIQ ensures smooth, real-time or progressive migrations, enabling seamless data

alignment across diverse systems.

The platform was used for BNF's data migration from VISA to Mastercard and also served as the data integration layer between Mastercard settlement and direct debit data and Temenos Transact—automating the generation of client transactions and the update of account balances. It was also used to automate data feeds and deliver accurate, complete data for key operational use cases in regulatory and operational reporting. In addition, it was used for financial reconciliation performing essential checks, balance validations, and cross-system comparisons to ensure data accuracy, completeness, and integrity throughout the migration and go-live phase. Furthermore, ConnectIQ is being used to automate the transaction reconciliation process—aggregating account statements in SWIFT formats (MT and ISO 20022) and matching them against internal balances across multiple currencies (GBP, USD, and EUR). This ensured precise cash reconciliation, transaction matching, and the identification of mismatches or exceptions requiring further review.

Core Banking transformations of this scale are among the most demanding, with challenges such as integrating heterogeneous IT landscapes with different data models, ensuring regulatory compliance, managing and protecting large volumes of sensitive client data maintaining operations through parallel system landscapes and coordinating multiple stakeholders, and guaranteeing auditability, data quality and integrity at all stages.

BNF will continue leveraging the platform for post go-live initiatives, including regulatory reporting, payments reconciliation, and Mastercard integration with the core banking system.

David Power, Chief Executive Officer at BNF Bank commented, “We are delighted to have selected Validata as our trusted partner to support us throughout our transformation project. It was an obvious choice for us because they combine deep Temenos domain knowledge and expertise with AI-powered data technology. We thank everyone involved for their dedication and look forward to the next chapter in this joint journey.”

Daniel Cutajar, Chief Technology Officer at BNF Bank commented “Our partnership with Validata has allowed us to fully leverage the power of a unified data platform, enabling the Bank to execute a complex core banking transformation in months rather than years. Their technology has been instrumental in supporting a seamless transition while maintaining precision, resilience, and continuity.”

“We are incredibly proud to have been BNF's trusted technology partner in this landmark go-live and enable them to stay ahead in today's fast-evolving banking landscape. Achieving such a complex transformation in just months rather than years, is a testament of our continuous commitment to innovation and the technical excellence of our platform. ConnectIQ is able to simplify and accelerate large-scale data migrations, reconciliations, and integrations. It's moments like these that reflect our mission shows that we are not only delivering technology, but also assuming strategic and operational responsibility,” said Vaios Vaitsis, Founder and CEO

of [Validata Group](#).

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