



EDITION 4: #FEATURESPOTLIGHT

CENTRALISED BANKS & ACCOUNTS MANAGEMENT PLATFORM

MANAGE YOUR BANKS,
CONNECT YOUR ACCOUNTS



WHAT IS LYNKS AND HOW IT WORKS

everything
you need
to know

SPOTLIGHT ON LATEST FEATURES

automate payment
processes and
bank connectivity

LYNKS INDUSTRY- SPECIFIC USE CASES

tailored solutions
for daily business
challenges

JOINT VALUE PROPOSITION: FINTECHS & BANKS

for the
benefit of
mutual clients

TABLE OF CONTENTS

10

NEW FEATURES & UPDATES

- + Upgraded dashboard
- + Multitenancy support
- + New display for our Bank accounts section
- + Efficiently track your payments
- + Integration with any ERP, TMS or endpoint
- + SWIFT payment pre-validation service
- + FinologeeSIGN

- 04 What is LYNKS and what does it do?
- 06 How does it work?
- 07 Benefits of choosing LYNKS?
 - + Deloitte Regtech Business Cases 2023 study
- 09 What makes LYNKS stand out?
- 10 Let's have a look at the screens
 - + Action Center
 - + Dashboard
 - + Bank accounts
 - + Payments
 - + Counterparties & Advanced risk management
 - + KYC control
 - + Reports
 - + Authentication
 - + FinologeeSIGN



Scan the QR code to read about the latest releases in detail.

22 Explore LYNKS use cases in different industries

+ Life insurance sector

+ Fund industry

+ Corporates

26 Banks' views on LYNKS

+ BIL

+ HSBC

29 About Finologiee

30 Operational excellence – 4 reasons to trust Finologiee

32 A selection of our clients

33 All Finologiee products

34 Get in touch



On [page 26](#), read from **Maria Kristensen & Serge Munten from BIL** about the dynamics of payments and the collaboration between fintechs and banks.



HSBC

Discover insights from Nick Ashton, Country Head Luxembourg at HSBC Global Payments Solutions, as he discusses the integration of APIs for optimising bank connectivity. Find out more on [page 28](#).



Scan the QR code to discover how LYNKS simplifies the fee collection process.

WHAT IS LYNKS

AND WHAT DOES IT DO?

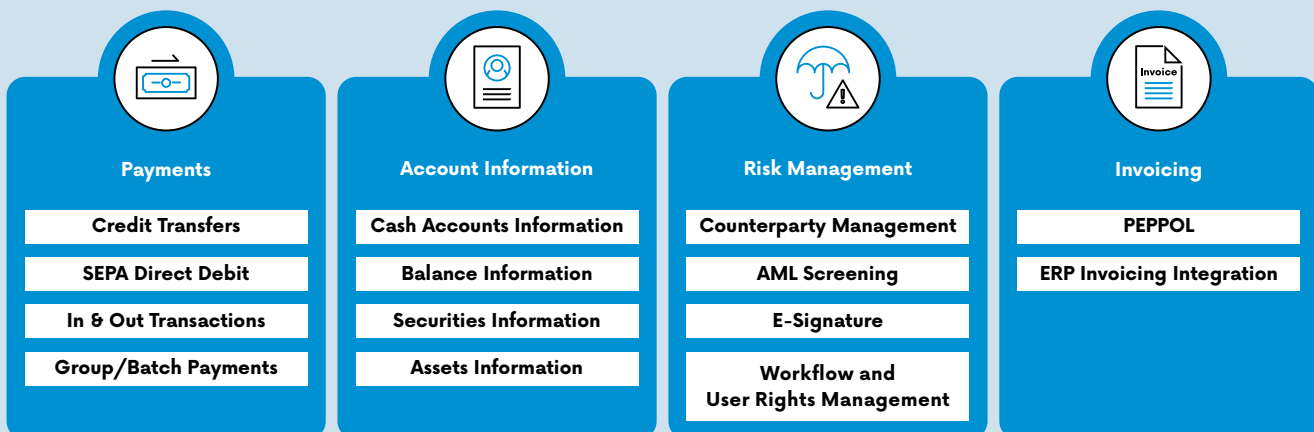
FinologeeLYNKs* is a modern centralised **banks and accounts management platform**. It provides financial industry professionals, corporates and institutions with a **single gateway to all their banks and accounts, streamlining processes** such as **payment initiation, validation and reporting**. It consolidates account data from various banks, offering **efficient access to balances, transactions and reports**.

Thanks to its **direct connection to the SWIFT financial messaging network**, it allows for virtually **unlimited bank reach** around the world. LYNKS also provides **seamless bank integration via any additional channels** such as EBICS or SFTP. The LYNKS platform is **operated in a software-as-a-service (SaaS) setup by Finologee**, hosted with Luxembourg's leading data center operator EBRC, in a redundant, compliant, secure and high-performance setup.

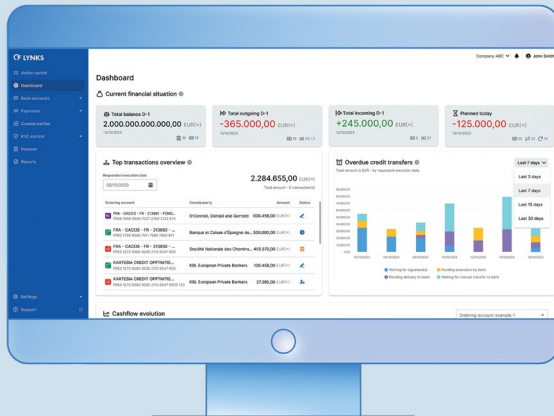
Flexible **access rights** and roles, complex **workflow** management capacity, a secure **multi-factor authentication** system and compliant **audit/reporting** capabilities provide a comprehensive gateway for financial industry and institutional players, encompassing **all core banking payment and reporting functions via a single secure web interface and APIs**.

Additionally, the integrated **Finologee Peppol Access Point** enables clients to use Peppol to **transmit messages such as invoices and orders more efficiently** and securely.

**FinologeeENPAY was rebranded to FinologeeLYNKs in November 2023.*

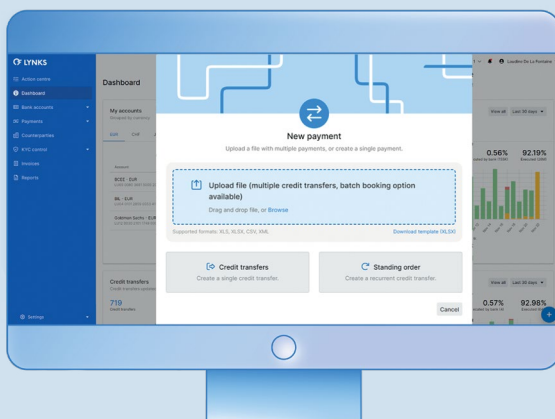


DASHBOARD WITH KEY INSIGHTS



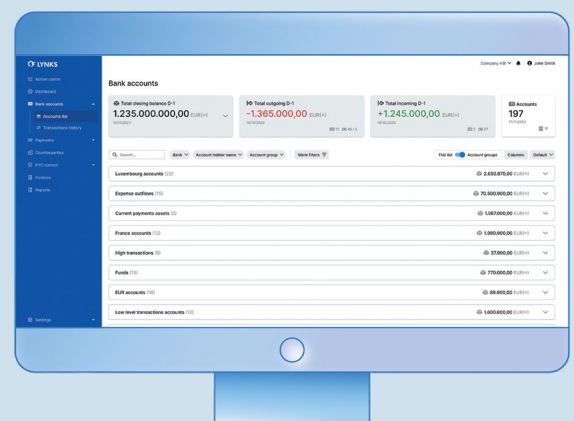
Improve user experience and streamline your business processes.

NEW PAYMENT



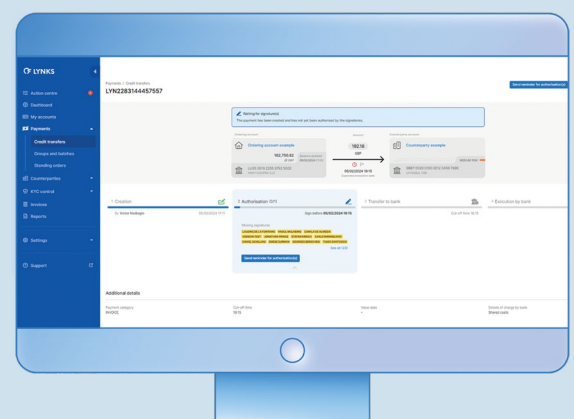
Simplify payment initiation with LYNKS. Effortlessly choose between batch uploads or individual transactions.

BANK ACCOUNTS



Gain a comprehensive overview of all bank account balances.

CREDIT TRANSFER DETAILS



Unlock real-time insights on credit transfers with an intuitive visual timeline.

HOW DOES IT WORK?

IN A NUTSHELL



A SAAS-HOSTED PLATFORM

LYNKS is operated by Finologie in a software-as-a-service (SaaS) model, as a platform hosted in Luxembourg that covers all payment process operations and execution stages, while providing a virtually unlimited access to banks across the world.



WEB INTERFACES OR API ENDPOINTS

User authentication, workflows and transaction signatures are handled on the LYNKS platform, either through secure and easy-to-use web interfaces (for manual entry or batch upload) or API endpoints (for system interconnection), without the need for additional authentication/signatures using the banks' mechanisms.



ROLE-BASED ACCESS

The platform encompasses adaptable role-based access where authorised users can carry out all their tasks such as single or batch payments and counterparty management.



CONNECT TO ANY BANK AROUND THE WORLD

LYNKS offers virtually limitless connectivity by seamlessly integrating with an extensive array of accounts and banks. Its infrastructure relies on a direct connection to the SWIFT financial messaging network (with its own BIC). Beyond SWIFT, LYNKS also provides versatile connectivity through other essential banking communication channels like SFTP and EBICS.



TAILORED TO YOUR NEEDS

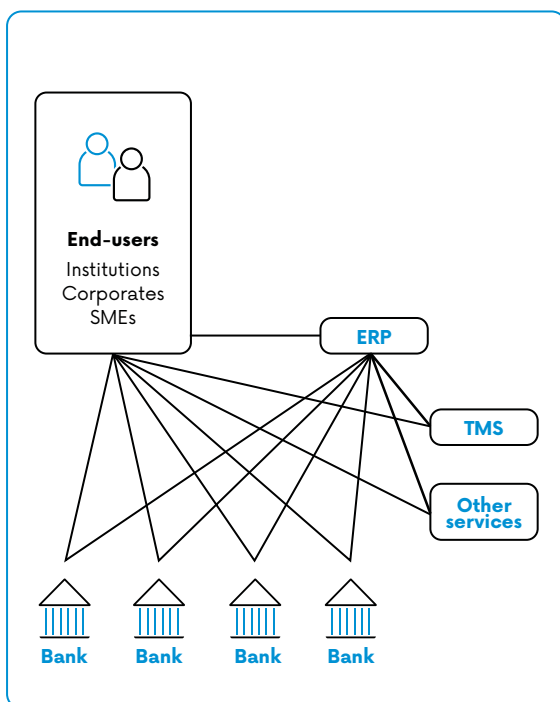
When defining the scope and the setup of a LYNKS implementation project, Finologie works closely with its clients to define user roles and permissions that accurately reflect their organisation and approval rights.

BENEFITS OF CHOOSING LYNKS?

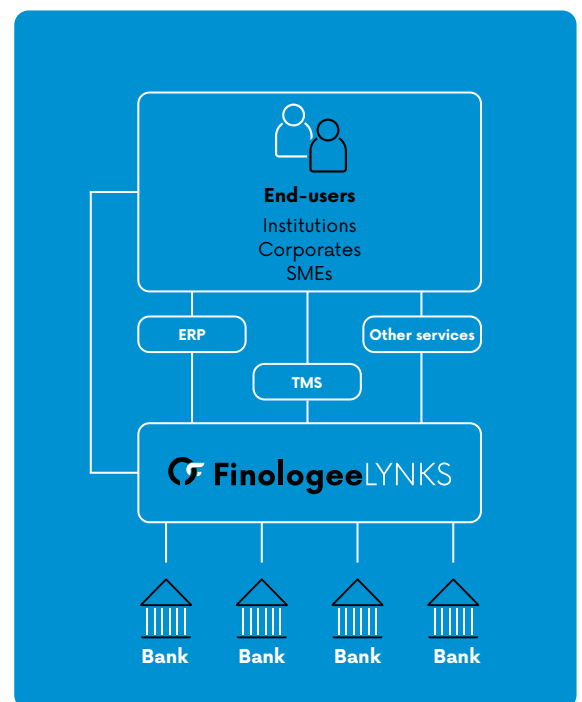
In November 2023, Finologiee launched LYNKS, a cutting-edge **single bank gateway for banks and accounts management**. Unlike ENPAY, which aimed to automate payment processes, LYNKS has evolved into a **true enabler**, enhancing its capabilities significantly. This transformation is marked by a strategic emphasis on **seamless integration with partner products**, particularly in essential areas such as data transformation and treasury management elevating the platform to new heights of innovation and efficiency.

LYNKS integrates **multiple channels and connectivity endpoints**, facilitating smooth interactions between clients and banks while retaining essential features like **account aggregation, unlimited bank reach, workflow management and reporting**. With its flexibility and forward-thinking design, LYNKS seamlessly connects with other company systems, enabling businesses to focus on growth and innovation.

This rebranding underscores **Finologiee's commitment to addressing connectivity challenges** in the financial sector and **improving efficiency** for organisations in Luxembourg.



without LYNKS

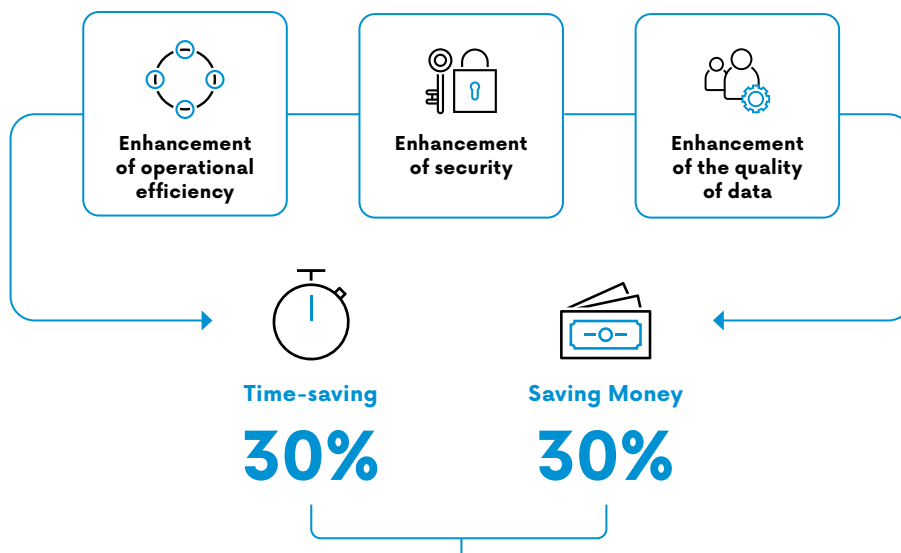


with LYNKS

Scan the QR code to learn more about the rebranding from ENPAY to LYNKS.



LYNKS underwent a thorough evaluation as part of the Deloitte RegTech Business Case study 2023, highlighting its profound impact on **operational efficiency, security and data quality**. The study emphasises the platform's efficiency, revealing an **impressive 30% surge in operational efficiency, translating to significant time and cost savings for users**. With seamless workflows, users can **allocate their time more effectively** toward strategic, value-oriented tasks. Furthermore, the platform also enhances security and excels in elevating data management standards, **boosting data quality by 30%**.



Figures coming from the **Deloitte Regtech Business Cases 2023** study

Interested to learn more?

Scan the QR code to download the Deloitte Regtech Business Case Study 2023.

SCAN
ME



WHAT MAKES LYNKS STAND OUT?



OPTIMISED FOR LUXEMBOURG-BASED ENTITIES

Straightforward compliance with EU & Luxembourg outsourcing regulations through Finologee's "Support PFS" license and ISO 27001 certification with an upgrade to the 2022 version.



FINOLOGEE SIGN

FinologeeSIGN is a fully secure and easy-to-use mobile app based on an e-signature process for all signatories within the LYNKS ecosystem.



FRAUD PREVENTION AND RISK MANAGEMENT FEATURES

As a "Support PFS", fraud prevention and risk management are at the core of Finologee's platforms. LYNKS enables companies to implement sophisticated identification and validation workflows that fully align with clients' internal policies and can evolve alongside new regulations or varying levels of risk.



API PORTAL AND ERP INTEGRATION

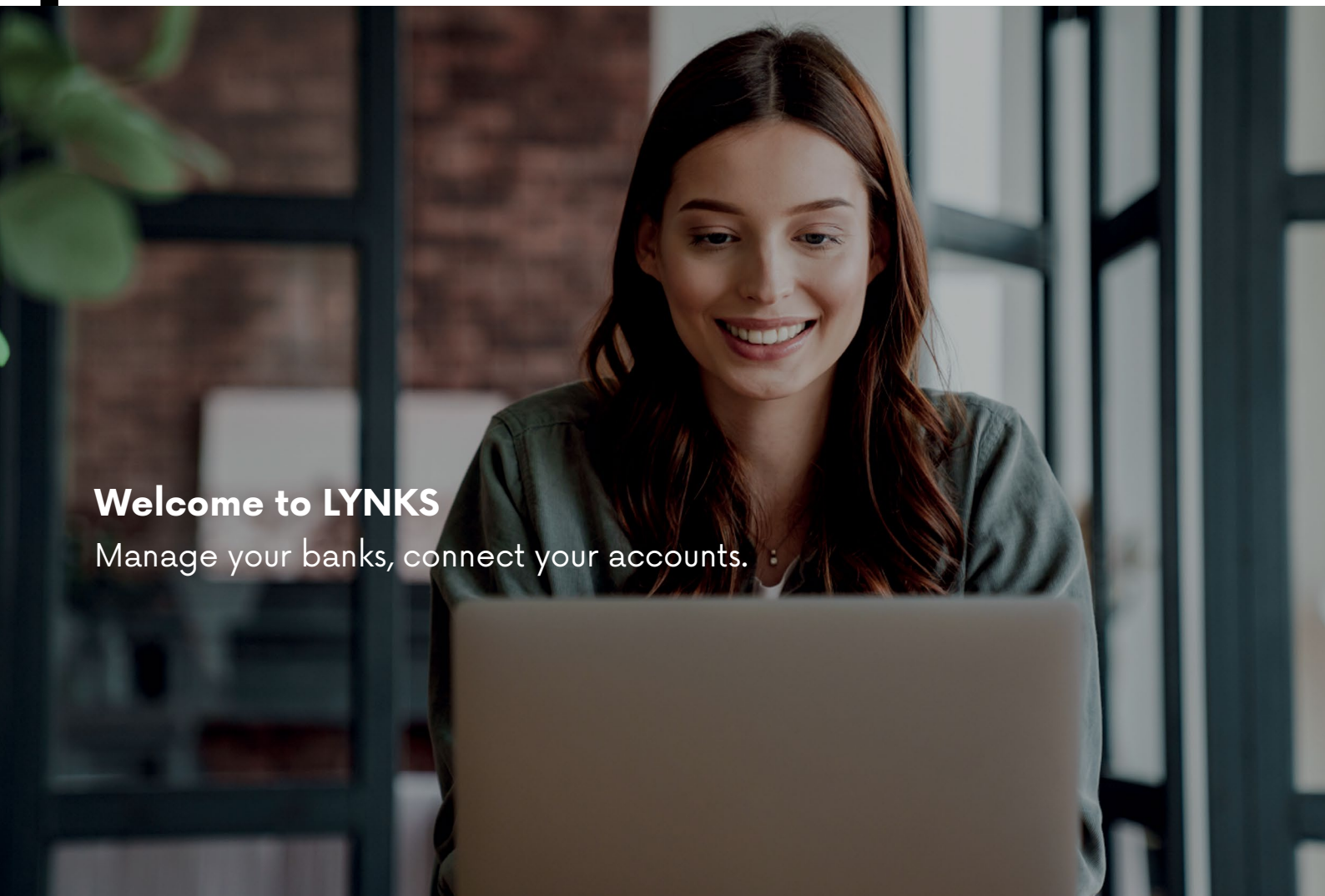
LYNKS seamlessly supports multiple channels and formats, enabling effortless integration with any ERP, treasury management system or endpoint. This facilitates users in streamlining automated payment processing and establishing an end-to-end payment workflow.

LET'S HAVE A LOOK AT THE SCREENS

**ACTION CENTER | DASHBOARD | BANK ACCOUNTS | PAYMENTS |
COUNTERPARTIES | KYC CONTROL | REPORTS |
AUTHENTICATION | FINOLOGEE SIGN**

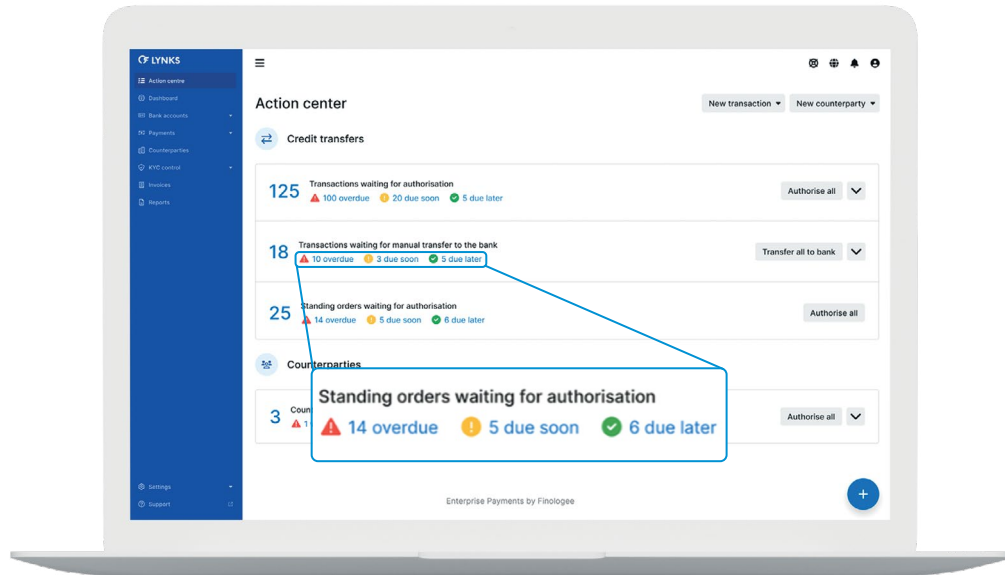
Welcome to LYNKS

Manage your banks, connect your accounts. :



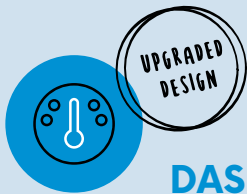


ACTION CENTER



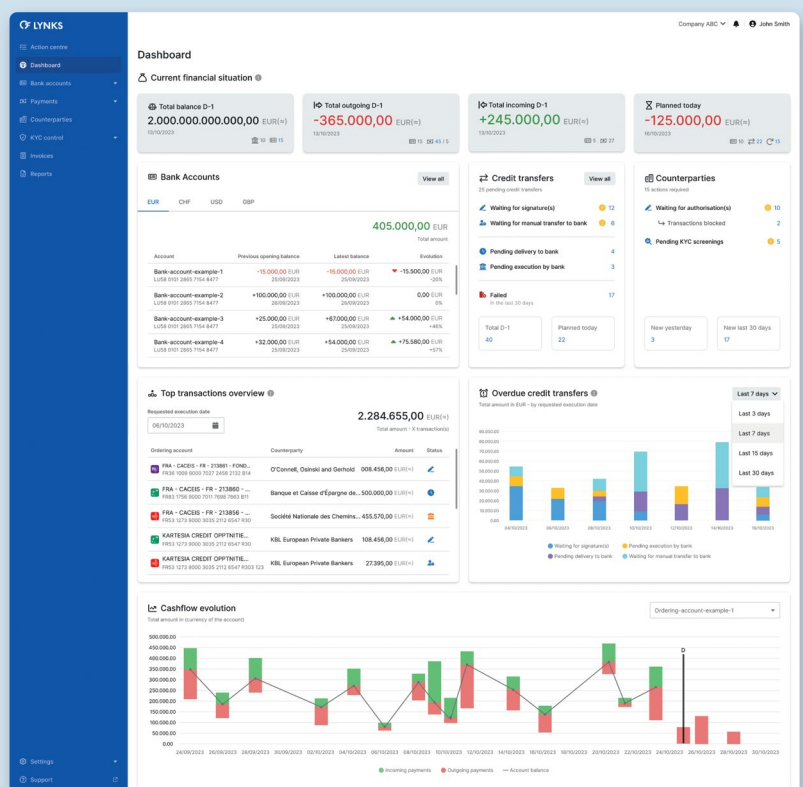
Action center

The **action center** provides a useful overview of all pending actions in relation to payments, counterparties and KYC screenings. Users get a fast-track access to the actions that are relevant to them.



DASHBOARD

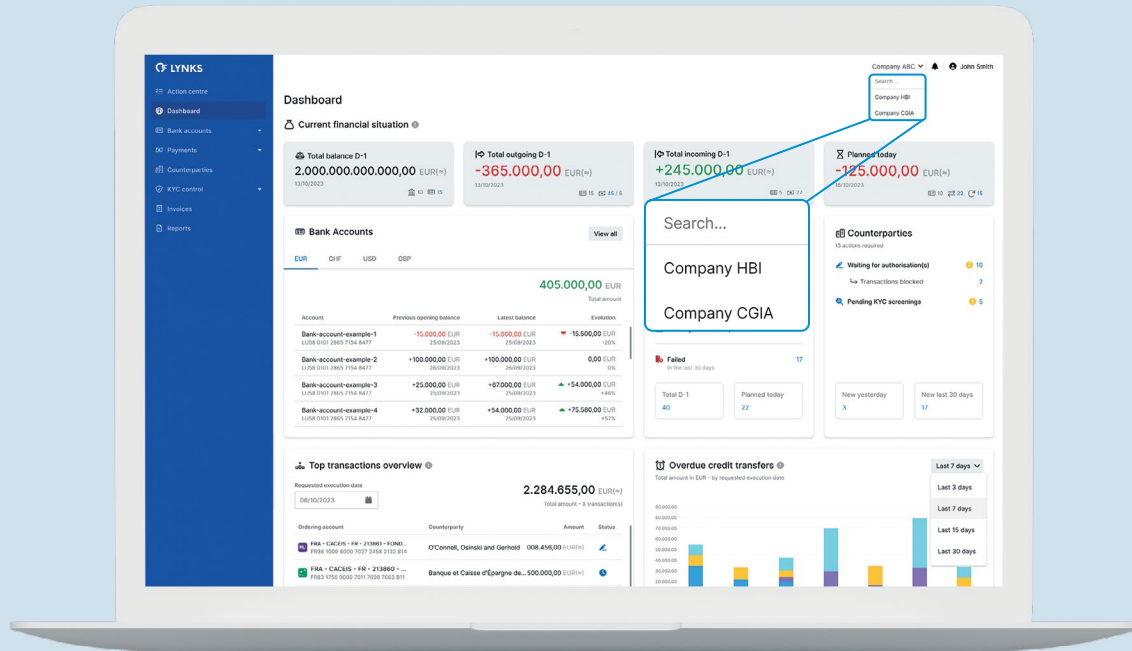
The **dashboard** facilitates swift data retrieval and visualisation of payment activities within the platform. Tailored to individual user roles, the information is customised. The recently enhanced design offers a comprehensive overview of the current financial status, including pending actions, rejected and unexecuted transactions, counterparties, cash flow and cash management forecasts. Additionally, it features shortcuts for easy access to key views and quick actions.



Dashboard



MULTI-TENANT CAPABILITY



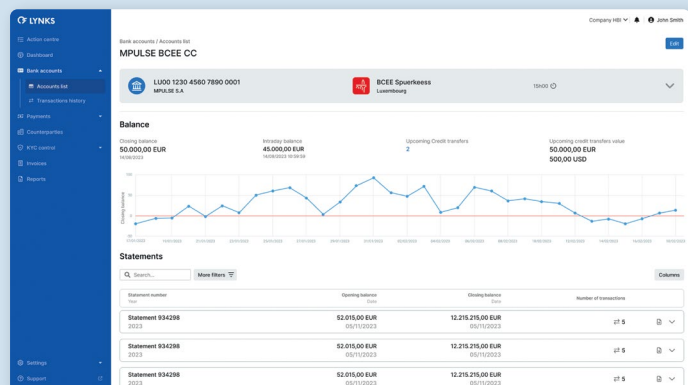
Multitenancy support

LYNKs offers the capability to segregate data from various companies/clients, particularly useful when a single institution oversees multiple structures. This segregation is effortlessly achieved by switching between different tenants, ensuring that each company's data remains distinct and separate. This feature proves valuable for service providers or companies managing **payments for multiple entities** within a holding or on behalf of their clientele.



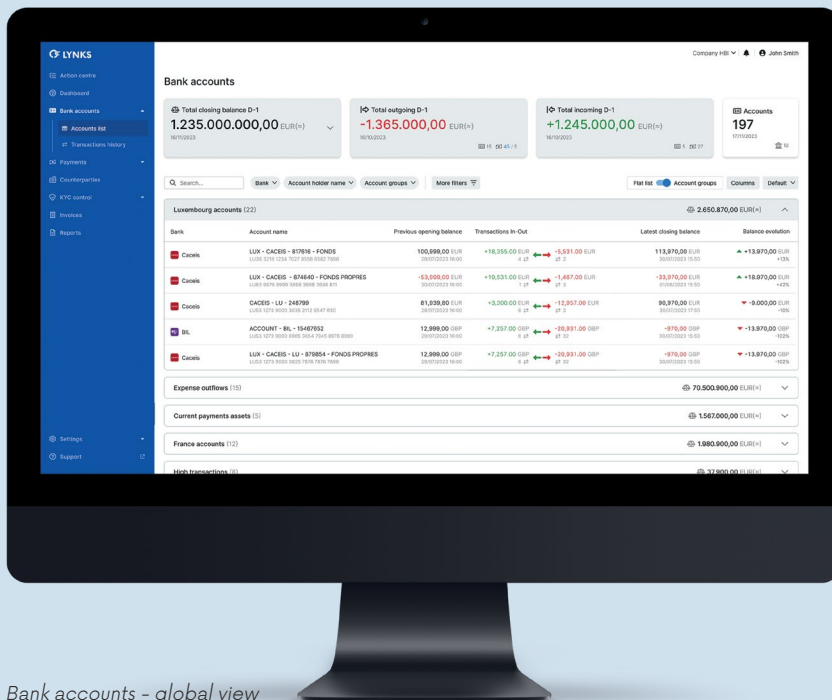
BANK ACCOUNTS

The **Bank accounts** section serves as a central point for obtaining a comprehensive overview of all bank account balances. By clicking on a specific account, users are directed to a detailed view, presenting a concise summary of the account balance over time. This detailed view also facilitates access to all incoming and outgoing transactions, along with the retrieval of account statements.



Bank accounts - detailed view

With this display, users can see all the details for one specific bank account



Bank accounts – global view

Bank	Account name	Previous opening balance	Transactions In-Out	Latest closing balance	Balance evolution
Caceis	LUX - CACEIS - 817616 - FONDS LU36 3216 1234 7027 8558 6582 7896	100,999.00 EUR 29/07/2023 16:00	+18,355.00 EUR 4 pt 2 -5,531.00 EUR	113,970.00 EUR 30/07/2023 15:50	+13,970.00 EUR +13%
Caceis	LUX - CACEIS - 874640 - FONDS PROPRES LU83 9876 9999 3698 3698 3698 811	-53,999.00 EUR 30/07/2023 16:00	+19,531.00 EUR 1 pt 3 -1,467.00 EUR	-33,970.00 EUR 01/08/2023 15:50	-9,000.00 EUR -10%
Caceis	CACEIS - LU - 248799 LU83 1273 9000 3035 2112 6547 830	100,999.00 EUR 29/07/2023 16:00	+18,355.00 EUR 4 pt 2 -5,531.00 EUR	113,970.00 EUR 30/07/2023 15:50	+13,970.00 EUR +13%
Caceis	LUX - CACEIS - 874640 - FONDS PROPRES LU83 9876 9999 3698 3698 3698 811	81,939.80 EUR 28/07/2023 16:00	+3,300.00 EUR 6 pt 1 -12,957.00 EUR	90,970.00 EUR 30/07/2023 17:50	+18,970.00 EUR +42%
BIL	ACCOUNT - BL - 15487652 LU83 1273 9000 3035 2112 6547 830	12,999.00 GBP 28/07/2023 16:00	+7,257.00 GBP 6 pt 2 -20,931.00 GBP	-970.00 GBP 30/07/2023 15:50	-13,970.00 GBP -102%

Bank accounts – group

The latest iteration of LYNKS introduces **enhanced display options**, further enriching the user experience. **Users now have the flexibility to group accounts** based on various criteria such as bank, fund or any other preference, resulting in a more organised and visually appealing interface.

Mallorie Ribet

Head of Product Strategy and Bank Engagement at Finologiee:



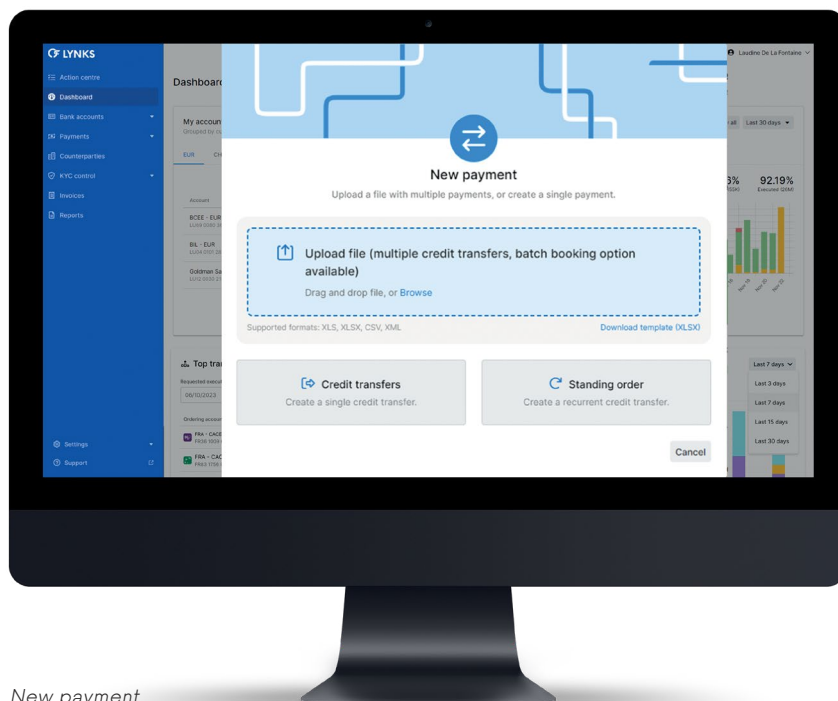
"In response to customer feedback, we have revamped the "Bank accounts" section to provide users with a clearer perspective on their various financial structures. This reorganisation aims to enhance user accessibility and streamline the navigation process, ensuring a more intuitive experience for our customers."



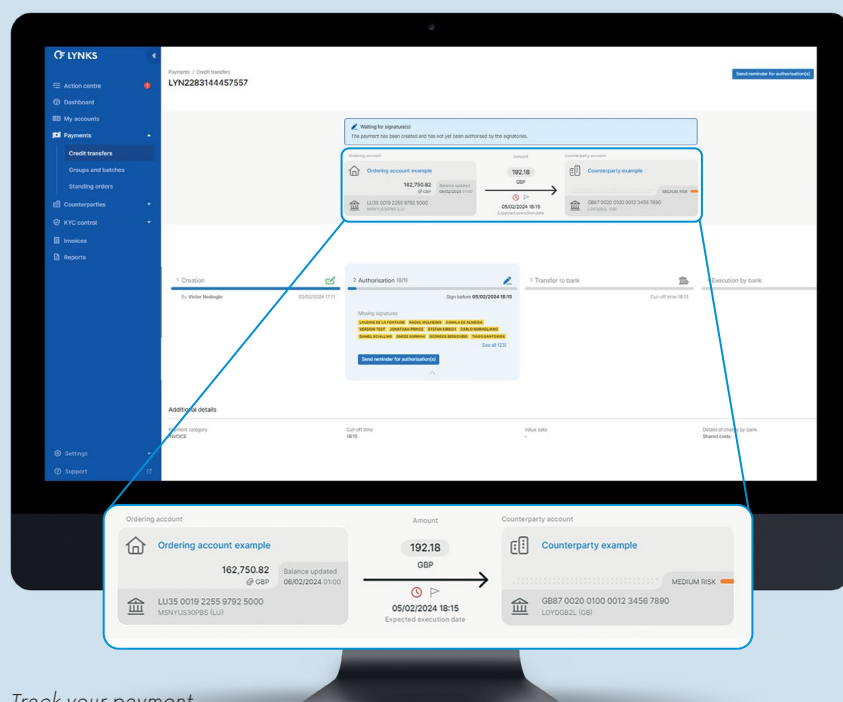
PAYMENTS

CREATE A NEW PAYMENT

Setting up **new payments** is a straightforward process: the user selects the ordering account and the counterparty here. If the counterparty is not in the system yet, it can also be directly created at this step. Once all transaction details have been entered, users receive a transaction overview.



New payment



Track your payment

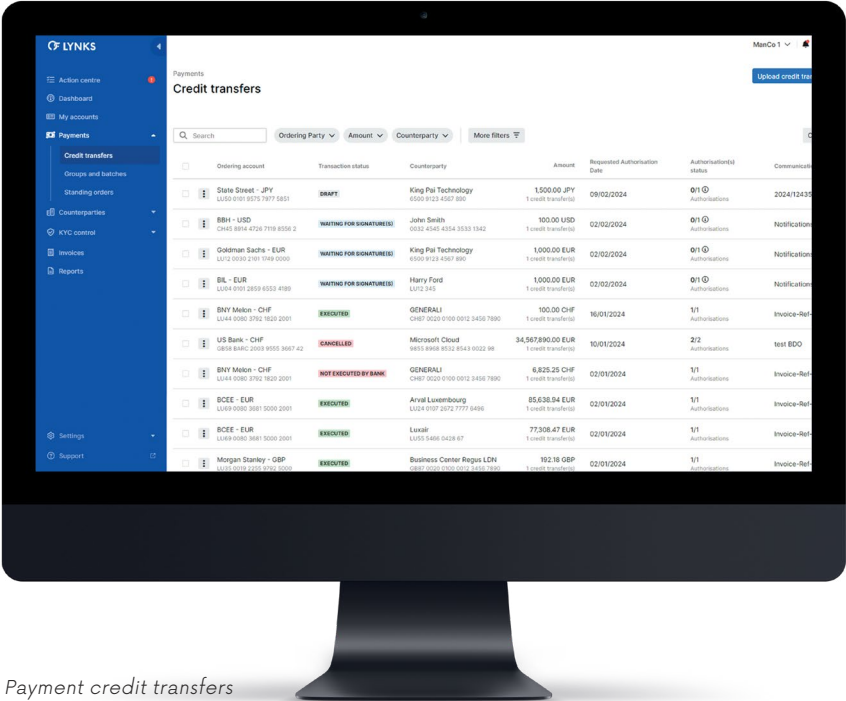


TRACK YOUR PAYMENT

This detailed page offers users comprehensive information on credit transfers. **Payment processing is meticulously tracked** and continuously updated within the audit trail.

CREDIT TRANSFERS

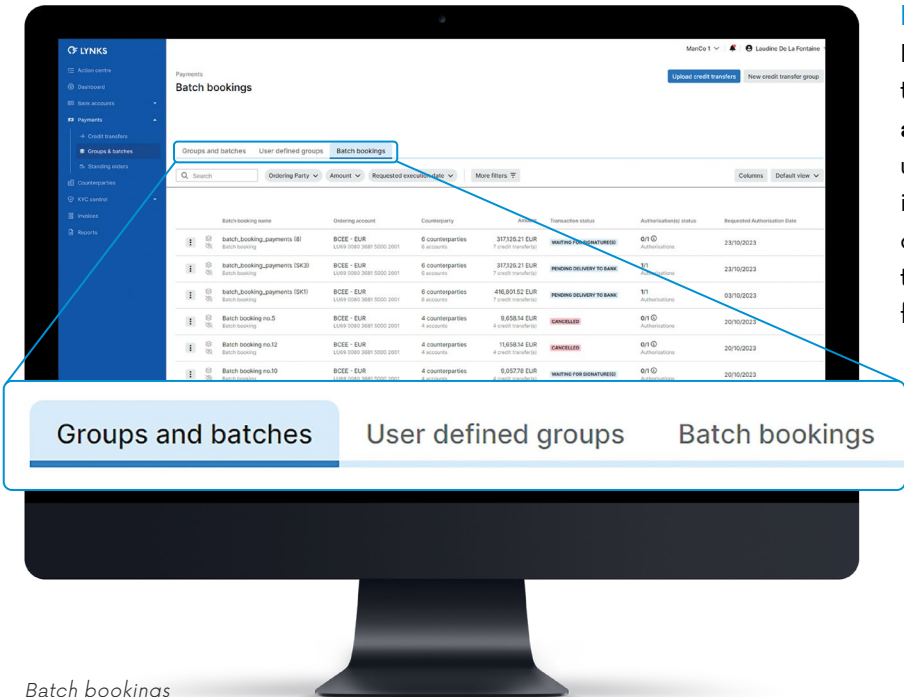
This page offers a comprehensive overview of **all system-entered transactions** and clearly displays the status of the transaction. Users can easily search for individual transactions using specific criteria such as status, counterparty or amount. Additionally, an advanced search feature is available for swiftly locating past transactions within the system. Once the transactions to be processed have been selected, they can all be cancelled, processed, rejected or approved at once.



Payment credit transfers

PAYMENT GROUPS & BATCHES

Easily combine individual transactions into a group in the **“Groups and batches”** menu area, where user-defined groups or batch bookings can be defined. This section offers significant advantages in the context of salary payments, for example.

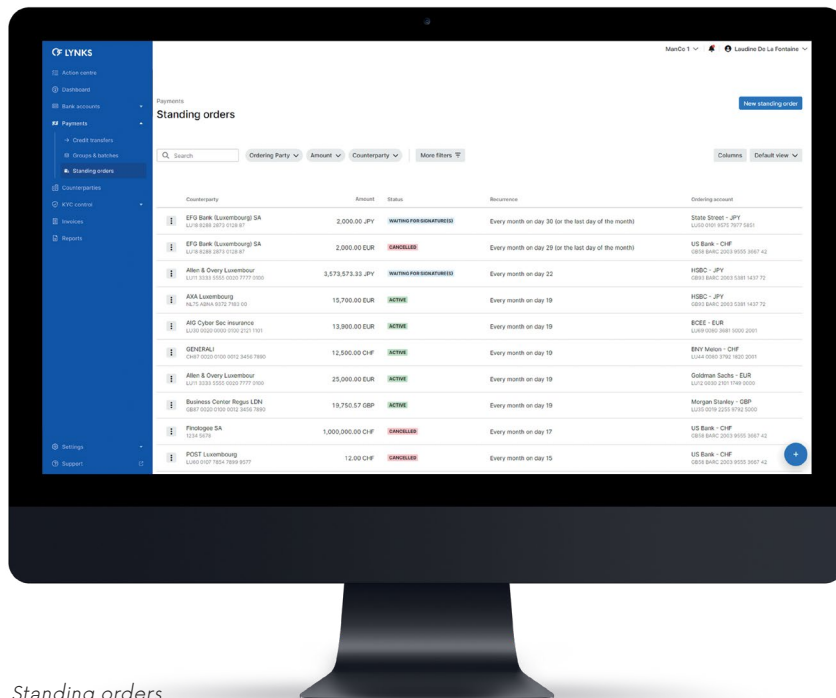


Batch bookings

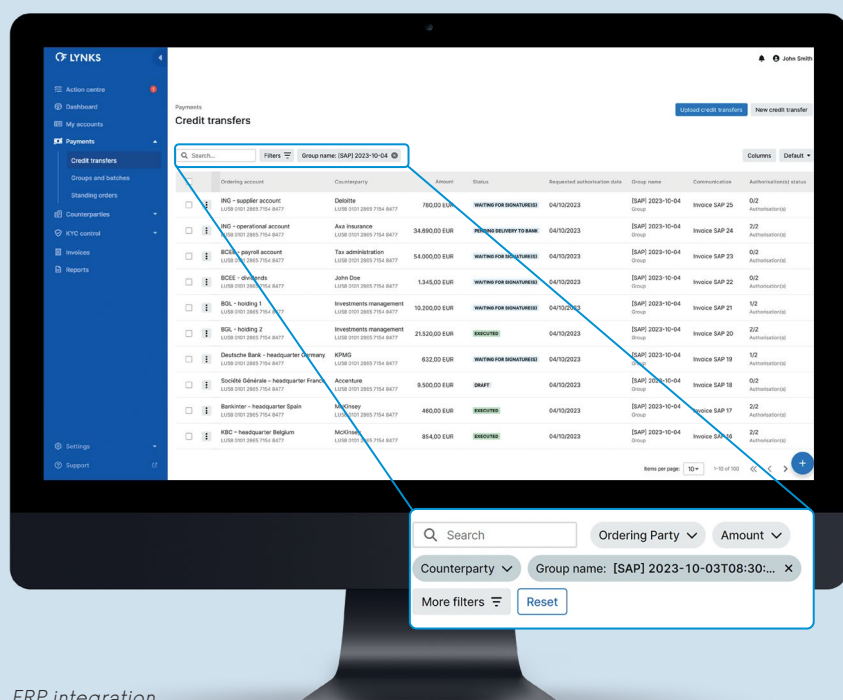


STANDING ORDERS

The LYNKS platform enables clients to oversee their **standing orders** across multiple banks. It offers an immediate view of order status and details, facilitating easy modification with just one click. Additionally, it includes dedicated workflows for standing order authorisation.



Standing orders



ERP integration



INTEGRATION WITH ANY ERP, TMS OR ENDPOINT

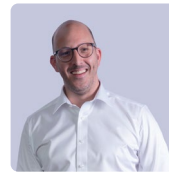
LYNKs offers the flexibility to connect to any **ERP, treasury management system or endpoint**, streamlining automated payment processing and creating a smooth end-to-end payment workflow. Once an invoice is registered in the company's ERP system, LYNKS swiftly receives it, ensuring seamless authorisation and payment processing.

SWIFT PAYMENT PRE-VALIDATION SERVICE



FinologeeLABS is the section dedicated to innovation. Currently, the teams are working on **SWIFT Payment pre-validation service**. Incorporating this feature into LYNKS empowers clients to verify payment data accuracy before initiating transfers, ensuring seamless credit transfers. This implementation enables users to validate payee account details before sending payments, eliminating a significant source of friction in cross-border transactions. As a result, errors, exceptions and costs associated with incorrect beneficiary information can be substantially reduced, while the detection of potential fraud instances is strengthened.

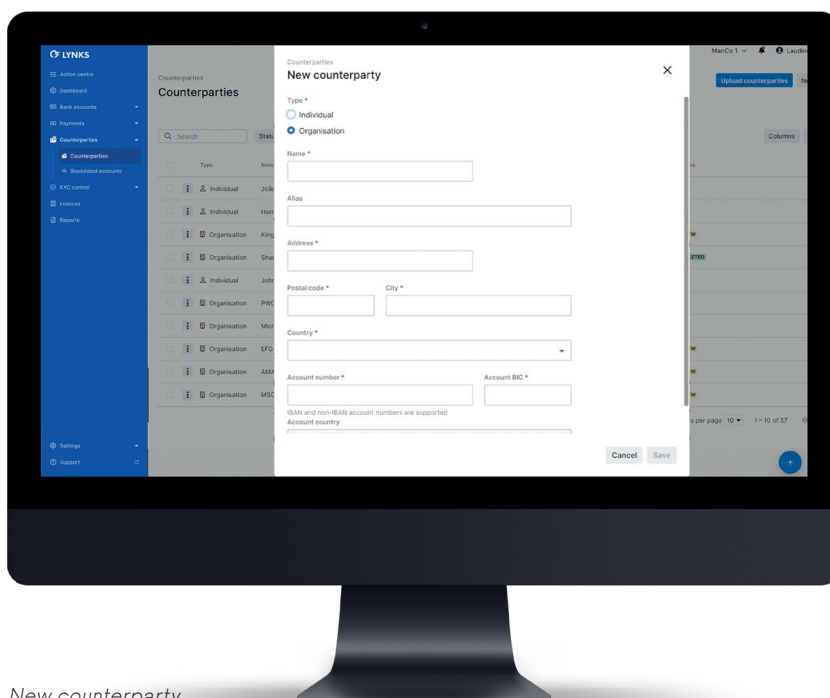
Georges Berscheid
CTO Finologee:



"Finologee's integration of SWIFT's pre-validation solution underscores our commitment to improving the reliability and accuracy of payment services. This enhancement ensures that our clients can send payments confidently, backed by increased security measures. It's a significant step towards enabling even smoother and more secure cross-border transactions."



COUNTERPARTIES & ADVANCED RISK MANAGEMENT



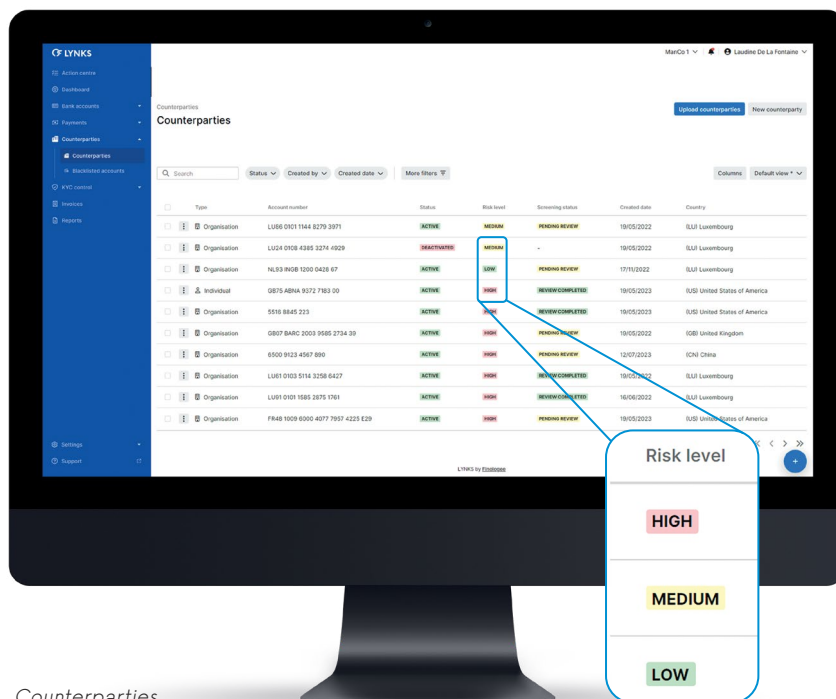
New counterparty

Adding a **new counterparty** is a simple process: users can upload a batch of counterparties or select the type of counterparty they wish to create and follow the instructions. Once created, counterparties may undergo an authorisation process by other users or groups. Additionally, LYNKS offers a 'black-listed IBAN' feature to **mitigate the risk of fraud**.



COUNTERPARTY & ADVANCED RISK MANAGEMENT

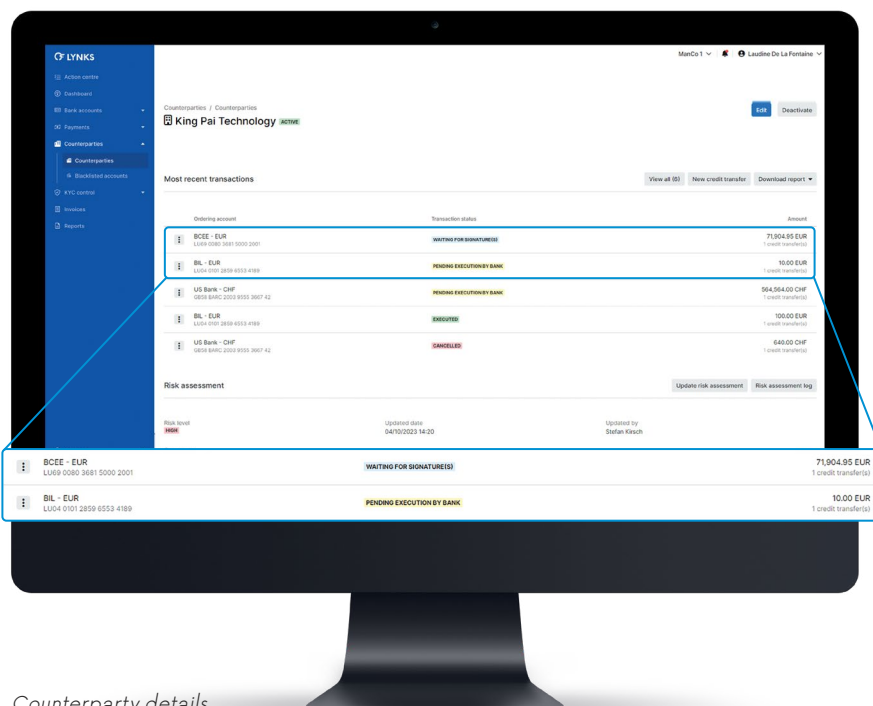
Enhance **risk management** and ensure AML/CTF compliance by effortlessly assigning risk levels to counterparties and establishing workflows for each level. LYNKS facilitates real-time collaboration between accounting and compliance teams, providing users with a clear and efficient overview of risk history, tracing and associated comments and documents.



Counterparties

COUNTERPARTY DETAILS

Many relevant **counterparty details** can be found by clicking on a specific counterparty: contact and account information or documents. Users can also mitigate risk and ensure AML/CTF compliance by easily assigning risk levels to counterparties and defining workflows per level.



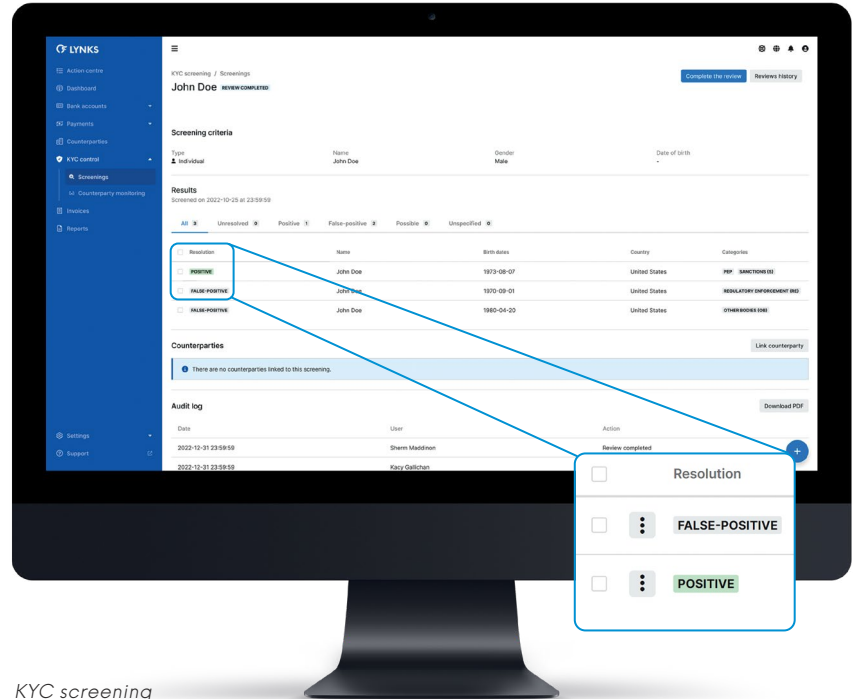
Counterparty details



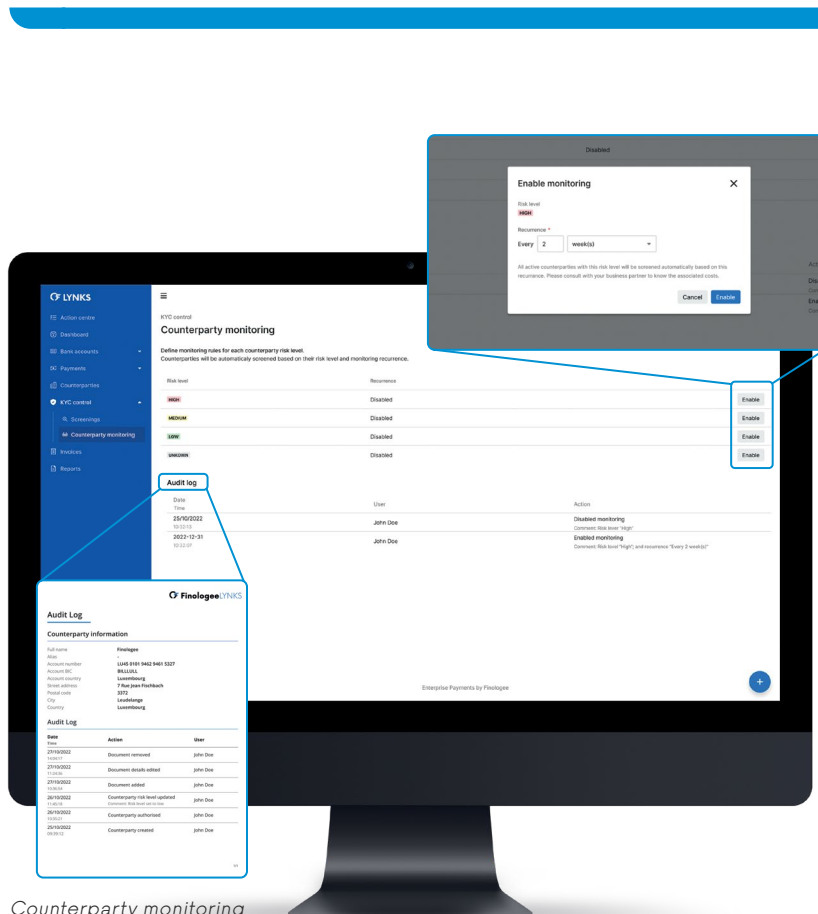
KYC CONTROL

KYC NAME SCREENING USING BLACKLIST/SANCTION LIST PROVIDERS

In addition to counterparty risk management, where users can assign risk levels, LYNKS facilitates user-friendly KYC screening of individuals and companies against sanction lists, PEPs and adverse media databases. Users have the option of zero-footprint scanning and can easily classify screening results as positive or false-positive.



KYC screening



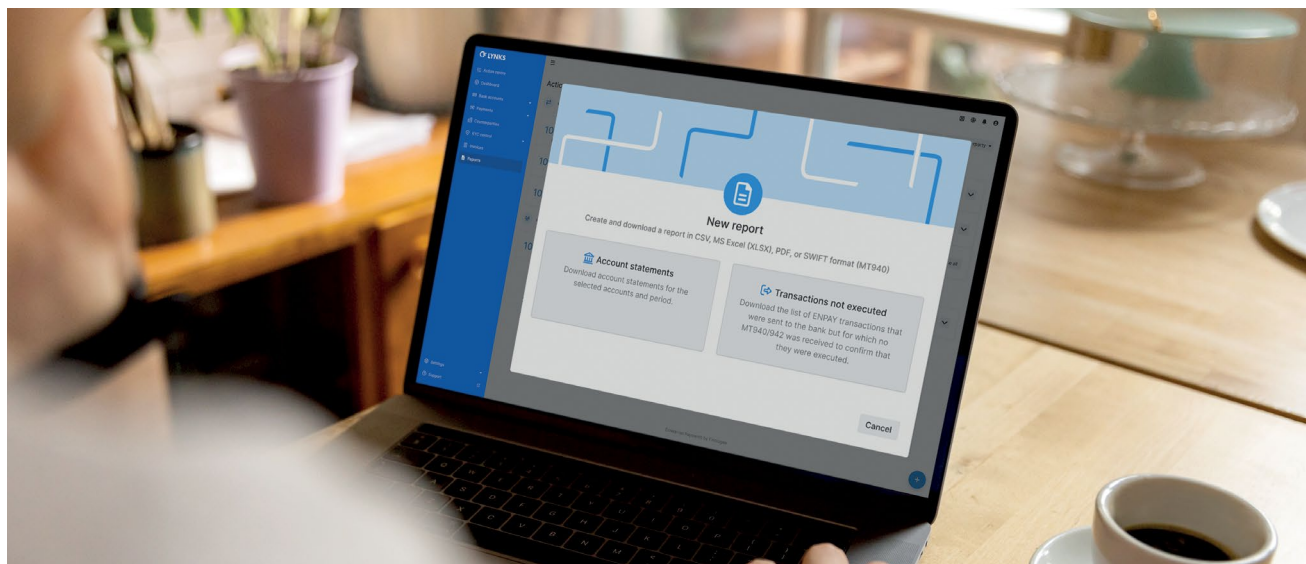
Counterparty monitoring

COUNTERPARTY MONITORING

Link screenings to one or more existing counterparties and retrieve the corresponding audit trail with detailed signature steps, bank process steps, confirmation or error reports. Define monitoring rules for each counterparty risk level. Counterparties are automatically monitored based on their risk level and monitoring recurrence rules aligned with your AML/CTF policies.



REPORTS

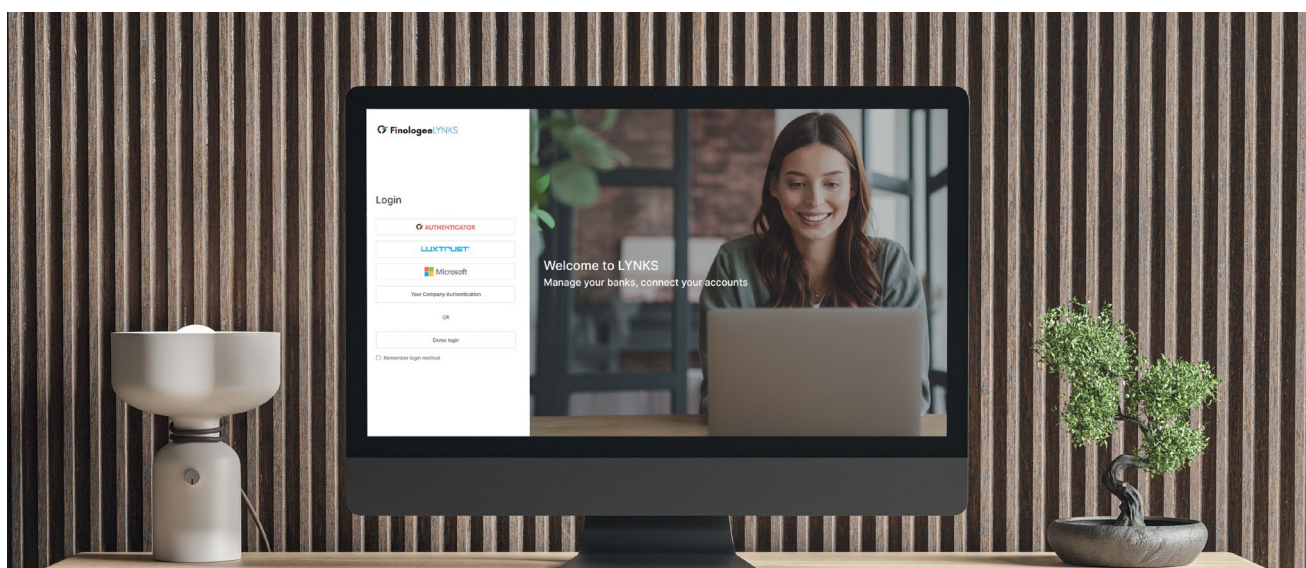


LYNKS empowers users such as accountants, auditors or compliance teams to effortlessly generate and export payment reports based on their roles. This feature includes custom reports and account

statements with various filtering options, such as data range, accounts, etc. The generated reports can be downloaded as PDF, XLS or MT940 files.



AUTHENTICATION



The **LYNKS platform** provides a high level of flexibility for authentication and electronic signing of transactions (and approving counterparties): clients can choose to rely on Finologee's own corporate

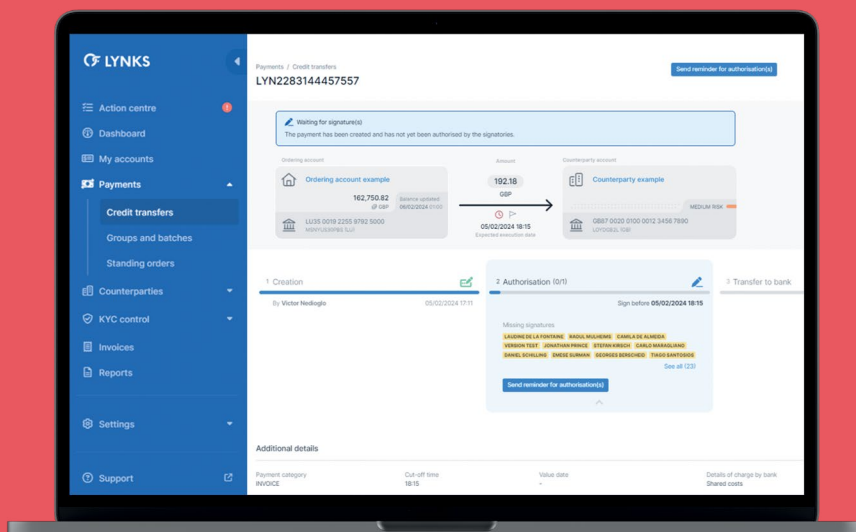
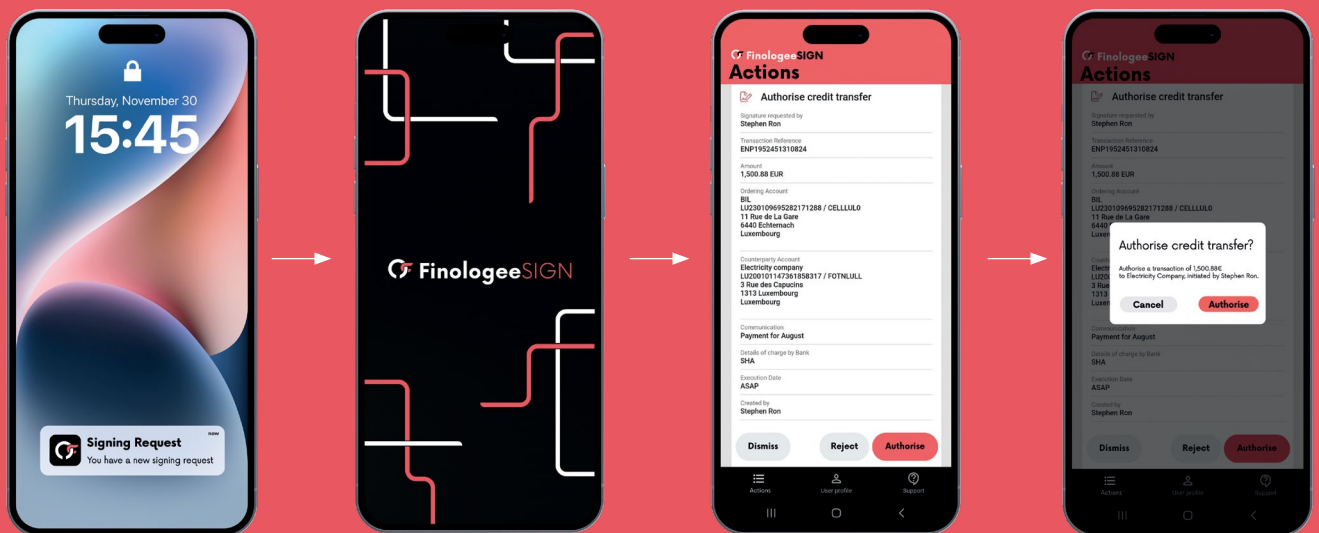
authentication/e-signature framework, Luxtrust certificates and clients' own corporate authentication frameworks.



FinologeeSIGN

Thanks to **FinologeeSIGN**, LYNKS clients can handle certificate assignment and mobile App installation/distribution (to staff members and/or external signatories for instance) in a very efficient and flexible way, with their own resources and procedures, while relying on a highly secure setup operated by Finologee, with INCERT-issued certificates at the core of the framework.

The FinologeeSIGN stack also provides several advanced features that streamline daily operations, such as a user management system available through one or more secure administrator accounts, with four-eyes principle/approval workflows, as well as user audits with export features that are very useful with regards IT security and compliance requirements.



Curious to see how FinologeeSIGN works? Scan QR code to watch the clip!

SCAN ME



INDUSTRY CHALLENGES

Discover how

LYNKS can help your sector! Learn how our multi-bank and accounts platform addresses specific challenges faced by the life insurance and fund sector as well as by corporations. From seamless transactions and optimised financial overview to efficient access to balances and reports, find out how LYNKS can support your industry needs and boost efficiency.



+ Life insurance sector

LYNKS for the life insurance industry



+ Fund industry

How fund industry users benefit from LYNKS



+ Corporates

What LYNKS offers to corporates



LYNKS FOR THE LIFE INSURANCE INDUSTRY



LYNKS standout features in the life insurance sector:



Multitenancy

Effortlessly switch
between tenants



Payment flows management

per legal structure



FinologeeSIGN

Leverage Finologee's own legally
compliant e-signature stack



Audit log

Securely track & monitor
all transactions

TOP 6 LIFE INSURANCE CORPORATE PAYMENTS CHALLENGES THAT LYNKS CAN HELP YOU OVERCOME

1. Multi-bank complexity
2. Diverse payment formats
3. Accessibility to depositaries' data
4. Lengthy & complex workflows
5. Risk of errors and fraud
6. Difficulty to reconcile data

EFFICIENCY ENHANCEMENT

LYNKS drives efficiency by centralising payment processes, simplifying reconciliation and offering **streamlined signature workflows** through FinologeeSIGN. It also provides **aggregated views of client accounts/positions** per policy and associated assets, reducing complexity and enabling informed decision-making.

RISK MITIGATION

Implementing LYNKS **reduces fraud risks and errors**, maintains data integrity and ensures compliance standards. By engaging users/clients in **transaction approval processes**, it fosters trust and transparency while seamlessly handling banking connectivity needs.

Interested to read the
Crédit Agricole Life Insurance
Europe case study?



CRÉDIT AGRICOLE
LIFE INSURANCE

SCAN
ME





HOW FUND INDUSTRY USERS BENEFIT FROM LYNKS

LYNKS standout features for the fund industry:



Transaction management

Neat execution of actions such as fee collection & capital call payments



Aggregated view per user

Access to all incoming & outgoing transactions



Flexible integration with third party internal tools

For instance, asset servicing tools like eFront



Audit log

Securely track & monitor all transactions



Regulatory compliance & risk management

Tailored to support regulated entities



Reports

Customised extraction of reports



External/multiple signatories

Easy onboarding & integration of external signatories, e.g., board members of investment funds

FUND INDUSTRY BENEFITS AT A GLANCE

- Streamlined workflows for payments approval
- Grouping & tracking of payment processes
- Automation of routine financial operations like fee charging through batch jobs & direct debits
- Flexible integration with asset servicing tools
- Adaptability for regulatory compliance & risk management
- Manage fund-specific processes such as capital call oversight process

Fund industry users benefit from a **single-entry point**, simplifying fee collections through direct debit and enabling **seamless tracking of incoming payments** within the platform. LYNKS also facilitates effortless **integration with diverse investment management systems**, ensuring smooth connectivity and enhancing operational efficiency. Moreover, it empowers administrators to manage various funds, SPVs, banks and accounts with **tailored granularity levels**, providing comprehensive control and optimisation across the board.

Marc Housieaux,

Finance & Administration Director at Kartesia:



While many different steps were required for the staff prior to releasing a payment, including faxes and signature scans, which was relatively inefficient and cumbersome, also one of our Managing Partners was heavily involved in authorising payments. For this, he had a bag with ten different tokens to approve transactions through various bank interfaces. This is to be seen in the light of the fact that KARTESIA regularly makes payments to up to 50 entities with more than 200 different IBANs."

Read Kartesia Management & Kartesia Fund use cases of LYNKS



KARTESIA

SCAN ME

USE CASE 1



USE CASE 2





WHAT LYNKS OFFERS FOR CORPORATES

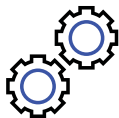


LYNKS offers corporates the following features:



Unrestricted bank connectivity

Utilising Finologee's BIC code on the SWIFT network and direct connections with several Luxembourg banks



Flexible integration with corporate ERP and TMS systems
For instance SAP



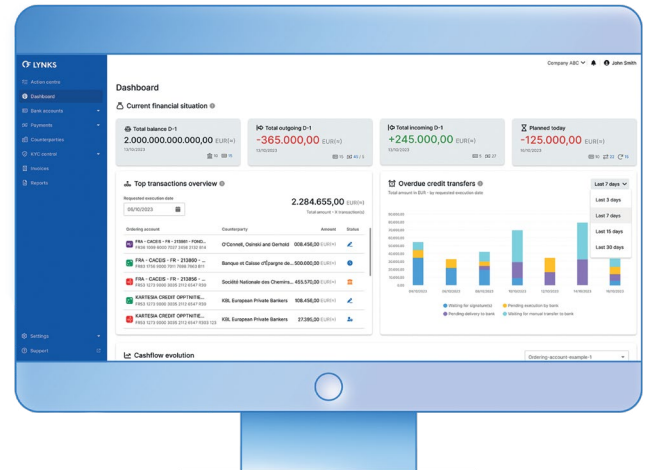
Beneficiary/counterparty risk management

Including native audit trails and a 4-eyes-principle



Peppol access point module

Send & receive electronic documents to and from the government



LYNKS dashboard: clear overview & smart shortcuts

UNRESTRICTED BANK CONNECTIVITY

LYNKS provides seamless and unrestricted bank connectivity, enabling corporates to efficiently **manage transactions across various banks**. With direct connections to Luxembourg banks and utilisation of **Finologee's BIC code** on the **SWIFT network**, it offers enhanced flexibility and efficiency in financial operations.

OPERATIONAL EFFICIENCY & RISK MANAGEMENT

LYNKS optimises business operations, effectively saving time and resources for corporates. By centralising payment processes, **manual efforts are minimised, reducing potential errors** and enhancing overall efficiency. **Integration with ERP systems** facilitates simplified reconciliation, while **connectivity with preferred TMS** solutions elevates operational capabilities. Incorporating beneficiary and counterparty risk management, LYNKS also ensures **robust security measures** throughout financial transactions.

EXPERT INSIGHTS: BIL – A BANK'S PERSPECTIVE ON THE PAYMENTS LANDSCAPE

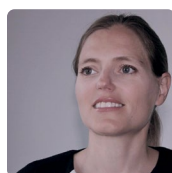


In this cross interview, we delve into the insights of Serge Munten, Head of Business Transformation and Maria Kristensen, Business Innovation Lead at BIL and Raoul Mulheims, CEO of Finologee, as they discuss the dynamic landscape of payments, bank account management and collaborative efforts shaping the industry.

1. How does BIL position itself in the area of corporate payments? In highlighting BIL's pivotal role, Serge Munten, the bank's Head of Business Transformation, states: "BIL's historical position as a SWIFT Service Bureau and payment infrastructure operator is crucial, not only for our institution but also for other banks and infrastructure entities in Luxembourg and abroad. "This strategic standing enables BIL to actively drive and facilitate transactions and provide a solid foundation for operations and partnerships within the financial industry. "Mr Munten adds: "Our rather unique position allows us to influence the evolving payments landscape, contributing to both our institution's growth and the broader financial ecosystem in the Grand Duchy. BIL is actively looking for opportunities to collaborate and create partnerships across the financial marketplace to be able to bring standardised solutions to regulatory or market infrastructure requirements without hindering competition."

2. What recent evolutions in payments drive and fuel innovation? Raoul Mulheims, CEO at Finologee, emphasises: "In broad terms, regulatory frameworks such as PSD2, PSD3 and PSR are restructuring the payments landscape for all participants in the financial industry." According to Mr Mulheims, these transformative changes not only drive innovation in open banking but also elevate security and pave the way for the introduction of novel financial services.

The emergence of instant payments, as highlighted by Mr Mulheims, significantly alters the fundamental dynamics of transactions, creating a more responsive and efficient financial ecosystem. "Moreover, the implementation of ISO20022 represents a monumental shift, unlocking more comprehensive data and enhancing the transparency of global transactions."



Maria Kristensen adds "Correct, while ISO20022 promises significant benefits, it also presents challenges for the financial players as they adapt to this new standard. Standardisation among the different players is key to reaching those benefits. Legacy systems are not designed for ISO20022 and standards interpretations could slow down the move to rich data. This is where collaboration within the industry can help identify smarter ways of incorporating ISO20022."

Mr Munten also emphasises the need to explore new service layers and features such as the Swift Essentials value proposition to effectively integrate additional data into payment systems and channels.

As the correspondent banking landscape evolves, Mr Munten highlights the industry's shift towards digital payment services, exemplified by major developments such as central bank digital currencies (CBDCs). He stresses the valuable lessons that can be learned from the experiences that Sweden and Singapore, for example, have had with their CBDC projects. Singapore will trial the issuance and use of wholesale digital currencies by the central bank in 2024, he explains, while the Riksbank launched an e-krona project back in 2017, developed a proof of concept and has since been studying the technological and policy implications of CBDC in depth. Mr Munten suggests that ongoing initiatives such as the digital euro could benefit from exploring these and similar approaches. Of particular importance, he says, is the sensitivity of the data associated with central bank money: "It is recognised that this data,

if handled carefully, could find valuable applications in a business context."

3. What are current topics high on BIL's agenda?

"What is particularly noteworthy is the topic of seamlessly integrating payment flows into economic operations and ensuring a frictionless experience", Mr Munten stresses. The current perception of payments as potential obstacles is evolving, with the industry shifting towards more integrated solutions. He envisions a future where payments effortlessly blend into the overall economic landscape, becoming an integral and harmonious component. This evolution will bring benefits especially to corporate clients who would be able to better manage liquidity flow via faster, more transparent and more secure payment solutions. Raoul Mulheims agrees: "Yes, this is also something that we at Finologiee, especially with our banks and accounts management platform LYNKS, are trying to facilitate." According to Mr Mulheims, the aim is to transform corporate payments processes, by streamlining them and by reducing friction. He provides a concrete example of this effort, sharing: "We have just launched a feature on direct debit fee collection through LYNKS, which can be triggered via the LYNKS platform or another corporate system in use, directly integrated within our platform. This avoids lengthy and cumbersome processes, allowing for streamlined fee charging across all accounts, including those for fund administrators."

Maria Kristensen adds: "With the EU Instant Payment regulation making payments within 10 seconds the new normal in 2025, there is a lot of work for BIL to do in 2024. BIL has been the first bank to offer Instant Payments to customers, already in 2020, via our mobile banking solution, but we will be expanding this service in 2025. In addition, BIL will offer the possibility for other PSPs to connect directly or indirectly to our solution to be able to provide instant payments to their own customers. This is how BIL wants to support the marketplace."

4. Where do you see further opportunities in payments?

"In the realm of payments, numerous opportunities abound", stresses Serge Munten. First and foremost, there was immense potential in exploring Swift's enhanced and new products such as the gpi tracker, leveraging their capabilities to enhance transactional efficiency. He also highlights

that the evolving landscape shaped by PSD2/PSD3 and the access to accounts through third parties via APIs opens up avenues for innovative solutions. Open banking, extending beyond SEPA payments, presents opportunities in account management, cross-border and international payments, automation, as well as non-payment accounts access and actions.

Raoul Mulheims adds: "Initiatives like Payment Pre-Validation and "Request to Pay" showcase the ongoing evolution in corporate and institutional payments. It's crucial to approach these advancements gradually, adding new levels to ensure a seamless transition."

"New technology offers new opportunities but also new risks. New sophisticated types of frauds are examples of this." Maria Kristensen remarks "To get the benefits of solutions like Instant Payments we also need to ensure the risk of fraud does not increase. Luxembourg, as a significant player in the financial industry, must use this position to improve the financial security for banking clients."



Mr Munten reiterates: "The payments value chain, considering examples like Ripple and others, demands a close look at liability, user protection and the responsibilities that, while not entirely machine-based, may be increasingly machine-driven." He stresses that despite the maturity of the field, ensuring a comprehensive and user-friendly experience for clients remains a priority. Payments, according to BIL's Head of Business Transformation, continue to offer intriguing possibilities, prompting us to protect our stakes in the market by understanding other players and emerging technologies.

Mr Mulheims echoes the sentiment, expressing: "There are significant opportunities to enhance the value proposition for joint clients through diverse setups, additional service layers and a variety of integrations on the client side. Our focus at Finologiee extends to servicing Luxembourg's financial industry, institutions and corporates for their bank connectivity, account management and reporting needs. I truly believe that by partnering up and connecting amongst service providers and banks, the best experience for end-clients can be achieved."

HSBC'S DIGITAL EVOLUTION: LEVERAGING API INTEGRATION FOR ENHANCED CONNECTIVITY



On 1 December 2023, the ABL "Fintech and Innovation Forum" featured an event on the topic of "Payments and Beyond: Modernising Bank Connectivity". Nick Ashton, heading HSBC's Global Payments Solutions in Luxembourg spoke on the benefits of APIs.



Nick Ashton explained HSBC's journey into digitalisation, highlighting the different types of APIs the bank is working on. These include APIs customised for partners' specific needs, industry APIs mandated by regulations (like PSD2/Open Banking) and non-regulatory initiatives, such as SWIFT GPI. He stressed that treasury APIs are also being developed to help clients connect to HSBC in a new way, shifting from traditional methods to integrating systems such as ERP/Treasury Management via APIs.

On the latter, he outlined the HSBC Treasury API proposition, designed to refine cash management practices with its promise of real-time visibility into account balances and transactions, on-demand payment initiation and capabilities for tracking, traceability and multi-currency disbursements, as well as operational collection APIs which are currently live in Hong Kong.

Nick Ashton emphasised the role of the SWIFTgpi API in payment tracking as well. He pointed out the challenges faced by customers who have to contact bank employees to find out the status of their cross-border payments and who have to make an enormous – and above all manual – effort for the reconciliation. In this context, he underlined the importance of real-time transaction transparency covering all the way to intermediary and beneficiary banks and the easy integration with existing treasury (TMS) and enterprise resource management (ERP) systems to boost operational efficiency.

Nick Ashton, Country Head Luxembourg, HSBC Global Payments Solutions:

"The SWIFT GPI API for payment tracking significantly enhances operational effectiveness. This process simplifies access: a treasury or finance team member can effortlessly check payment statuses through the corporate TMS or ERP. Triggering SWIFT GPI API calls via the ERP or TMS enables HSBC to promptly retrieve and relay payment statuses back to clients in real-time. This streamlined process ensures swift and transparent transaction tracking seamlessly integrated into existing corporate systems."

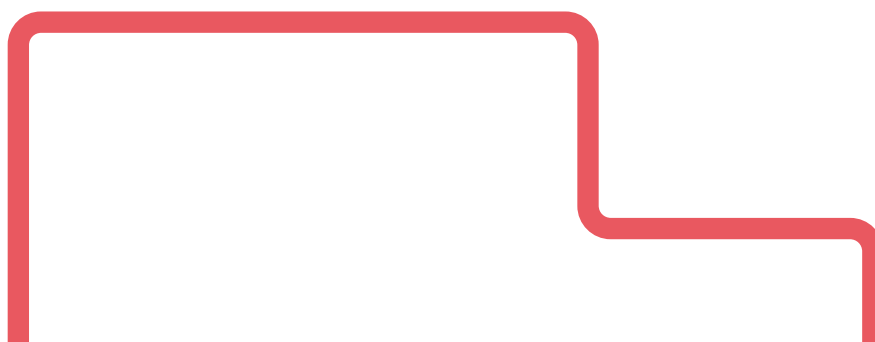
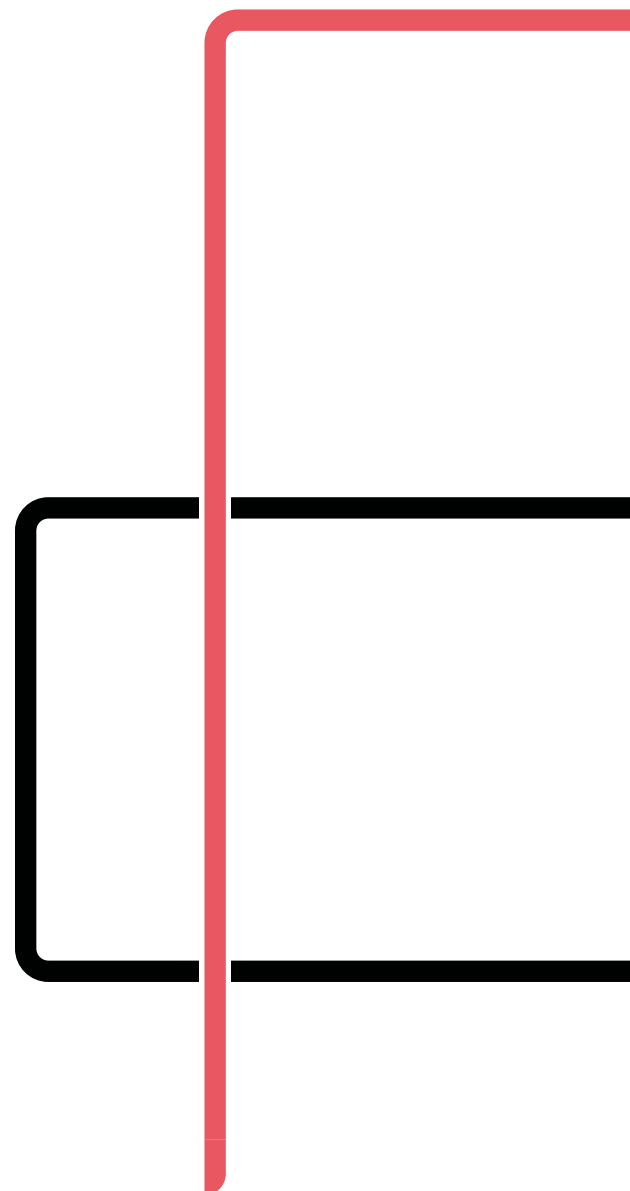
ABOUT FINOLOGEE

Finologee is a fast-growing **digital platform operator** of robust, ready-made, and compliant systems and APIs for open finance, digital onboarding, KYC lifecycle management, professional payments as well as telecom routing and micropayments.

The company was launched in 2017 to deliver compliant cutting-edge technology with a reliable user experience. Finologee already serves **more than 100 banks and institutions** and handles more than 25 million transactions, messages and end-customer interactions per year on their behalf.

Finologee draws on this deep experience in building digital platforms and ecosystems from scratch. Today, our **40 staff** support KYC lifecycle management, e-signatures, account aggregation/payment initiation, corporate payments and secure open finance APIs for clients in more than 19 countries.

Its revenue increased by **49% YoY from €8.5 million to a total of €12.7 million** (2021-2022, at group level). Finologee is a regulated company with an IT Provider and financial data communications license by the Luxembourg Minister of Finance and is also **ISO/IEC27001:2022** certified.



FOUR REASONS TO RELY ON FINOLOGEE

Balancing innovation with operational resilience has always been a strategic focus throughout the development of Finologiee. Over the past 15 years, Finologiee and its sister and predecessor companies within the same group have adjusted and scaled operations to meet the challenges of rapidly changing business conditions, while providing the operational resilience expected by financial service professionals and institutions. A comprehensive state-of-the-art stack of procedures helps us offer highly efficient levels of support and responsiveness to our customers, laying the foundations for sustainable and long-term collaborations.

Based on customer feedback, here are **four reasons why customers choose to work with us** from an 'operational excellence' perspective:

#1 TRUST

FINOLOGEE OPERATES UNDER A FULL 'SUPPORT PFS' LICENSE FROM THE LUXEMBOURG MINISTER OF FINANCE

The company operates under a double 'Support PFS' licence granted by the Luxembourg Minister of Finance as both 'IT systems & communication networks operator' and 'clients communication agent' (art. 29-3 and art. 29-1 of the 5 April 1993 Law on the financial sector)

Luxembourg-regulated financial industry professionals are thus able and authorised to fully rely on Finologiee's products and services for handling sensitive customer data and for outsourcing their processes. Under Luxembourg law, Support PFS are subject to the same scrutiny, audit and supervision principles and reporting requirements as other regulated financial service entities.

Finologiee's IT infrastructure, business continuity/disaster recovery plans (BCP/DRP), operational proce-

dures, data protection policies and all other relevant processes and infrastructures are compliant and audited under Luxembourg financial industry laws and regulations. This control and auditing structure is based on the 'Three Lines of Defence' – a framework widely implemented in the financial industry to facilitate an effective risk management system. Finologiee therefore has its own compliance, risk management and internal audit functions (with the internal auditing outsourced to a Big Four auditor), as well as an external auditor.

#2 RESILIENCE

FINOLOGEE'S INFORMATION SECURITY MANAGEMENT SYSTEM (ISMS) IS BY ISO/IEC27001:2022

Finologiee has been granted ISO/IEC27001:2022 certification, the international standard outlining best practices for information security management systems. This certification is a cornerstone of Finologiee's operational excellence strategy, aimed at providing clients with an operations infrastructure and processes for their products and platforms that meet the highest international standards, and facilitating the financial industry's quest for optimisation and innovation without compromising service quality and security.

The implementation of the ISO/IEC27001:2022 standard establishes a robust foundation for the application of the latest regulatory requirements from national and European financial industry authorities. This enables Finologiee to further enhance its formal risk management methodology processes, including complying with recent updates to national regulations such as CSSF Circular 12/552 and CSSF Circular 17/654, and the EBA guidelines on Outsourcing and ICT risks (CSSF Circular 20/750) covering governance, risk assessment, information security, ICT operations management, business continuity plans, and assistance to payment service users, among other topics.

#3 CUSTOMER SERVICE EXCELLENCE

FINOLOGEE PROVIDES FIRST CLASS CUSTOMER SUPPORT SERVICES TO MEET OR EXCEED CLIENT EXPECTATIONS

Finologee's customer support draws on 15 years of experience building and operating high performance and business-critical platforms for a vast community of financial industry professionals and other institutions. Among these platforms are Mpulse, handling 95% of Luxembourg's SMS payments and critical notification services, and Digicash, retail banks' mobile payment app and system which is used by more than 30% of the population.

One of the important principles guiding the support service layers Finologee provides is the commitment to guarantee a level of responsiveness that accurately meets – and ideally exceeds – customers' expectations. By ensuring fast response times with the help of state-of-the-art monitoring systems, dedicated teams and 24/7 availability, when handling incidents and throughout the lifecycle of client requests, Finologee manages to achieve a high level of customer satisfaction. In this context, the company's support teams commit to exchange information on a regular basis with customers to ensure all relevant data is shared accurately and in a timely fashion.

Finologee's proactive monitoring strategy reduces the number of issues and incidents significantly, as well as averting reactive situations. Through high levels of automation and automated testing that minimise downtime spent dealing with incidents, Finologee can instead focus on assisting customers in achieving their business objectives.

#4 ENABLEMENT

FINOLOGEE OFFERS DIFFERENT LEVELS OF SLA'S TO MATCH THE REQUIREMENTS AND PRACTICES OF ITS CLIENTS

Finologee offers a progressive three-tier SLA framework based on market best practices, able to meet different customer requirements: 'Standard', 'Enterprise' and 'Premium' (with an optional 'Financial Services Compliance' pack).

While the 'Standard' SLA already meets most customers' expectations, the more advanced 'Enterprise' and 'Premium' plans are chosen by customers requiring even higher guarantees and faster response and resolution times. These plans also offer priority access to support engineers and advanced levels of incident resolution and reporting-related services.

An efficient monitoring system is essential when aiming for true high-availability levels. Finologee relies on sophisticated monitoring systems, based on a modern technology stack, to continuously measure events and alerts that may jeopardise availability targets agreed with customers.

Finologee has also set up its own 'change request' management process for its products and services, offering clients the ability to request changes in the form of a service request, with full lifecycle management of products and the ability to request the delivery of a new release or upgrade of products and applications. This is backed by best-practice agreements covering suitable framework and responsiveness commitments.

Finally, Finologee provides a complete set of reporting documents, such as service levels reporting, service availability reporting, performance reporting and compliance reporting as well as custom reports, delivered at agreed intervals.

A SELECTION OF CLIENTS

A selection of clients (banks, insurance companies and others) that rely on Finologee's platforms:



(Scope: all Finologee products and platforms)

PAYMENTS



SWIFT-connected business payments management on all your bank accounts with secure API & web interface.

KYC



Ready-to-use modular digital customer onboarding and customer lifecycle management solution.

BANK COMPLIANCE



All-encompassing offer to comply with PSD2 and RTS on Strong Customer Authentication (SCA).



Hosted gateway for account & safe-deposit box holders reporting (CSSF Circular 20/747).



IBAN name verification for financial institutions.

LABS



Financial Data sharing solution.



PSD3 regulatory compliance for banks.

PLATFORMS



Luxembourg's national SMS routing and direct carrier billing/micropayments platform.



Provides components and operations for the Luxembourg retail banks' payment scheme.

GET IN TOUCH

**LYNKS EMPOWERS FINANCIAL INDUSTRY PLAYERS
AND INSTITUTIONS TO STREAMLINE ALL THEIR
PAYMENT AND REPORTING PROCESSES.**

WWW.FINOLOGEE.COM

For more information, please contact our sales team:

INFO@FINOLOGEE.COM | +352 27 75 08 1



Follow us on LinkedIn:

<https://www.linkedin.com/company/finologee/>

