

# Streamlined Processes Create Value for Customers and Shareholders at Bank of Valletta

**Bank of Valletta has a long and distinguished history in Maltese banking. Formed in 1974 from the merger of three banks established in the early 1800s, Bank of Valletta is now one of the largest commercial banks in Malta. The Bank operates a network of 51 branches in Malta and Gozo with representative offices in Australia, Canada, Italy, Tunisia and Libya. The Bank offers customers a wide range of services including insurance, foreign currency dealing and investment banking, as well as fund management and stockbroking through subsidiaries.**

The Bank has recently undergone a restructuring process to enhance shareholder value through the efficient management of the Bank's customer base. The restructuring included the replacement of the Bank's Treasury system and Bank of Valletta selected Trema**Suite**<sup>™</sup> to streamline its business processes across the operations of the front, middle and back office. Finance Line spoke to Lino Decelis (LD), Bank of Valletta's Head of Financial Markets, to find out more.

## What was the strategic thinking behind Bank of Valletta's restructuring project?

**LD** We regularly consult our customers to find out where we could add value to our service and from one such exercise we found that we needed to improve the positioning of our service offering according to the particular needs of each banking segment.

Bank of Valletta therefore embarked on several initiatives, including the creation of a wealth management division, a corporate center and several business centers. We also replaced our core IT system which complements the customer relationship management concept; this is now firmly embedded in all strategic initiatives undertaken by the Bank. We redefined the roles of our branches and redesigned their physical layouts. We are working on the modernization of our extensive ATM network and the provision of e-banking for our retail customers.

The restructuring process also included the replacement of the Treasury IT system to cater for the operations of one of the most important business sectors of our operations.

## What was Bank of Valletta seeking from the new system?

**LD** Bank of Valletta has always strived to be an innovative and forward- looking bank, utilizing the latest technology wherever and whenever possible to enhance its operations. We wanted to automate operations within the Financial Markets Division and needed a system that could not only provide an integrated real-time environment but also offer straight-through processing (STP) and substantial risk management functionality. The system would have to add value to existing operations by significantly enhancing the way in which business was conducted.

A system that could offer risk and limit management functionality would also help reduce manual intervention and the consequent possibility of errors. Once fully implemented the new system will allow our staff to devote their time to more important tasks without having to worry about manual processing of transactions.

After a detailed selection process, we identified Trema**Suite**<sup>™</sup> as the right choice for Bank of Valletta.

## How will Trema

**LD** The major benefit to Bank of Valletta is that our financial markets operations will be handled on one integrated system, which will deliver a real-time environment with STP, risk management features and analytical tools to extract information on the Bank's trading operations. The connection to Wall Street Systems' SWIFT compliant messaging solution, Integration KIT (previously Settlement HUB), will enable secure, real-time exchange of payment and other settlement instructions with our financial counterparts. Trema**Suite**<sup>™</sup> will also be interfacing to the Bank's host system for accounting and General Ledger purposes, to Reuters Dealing 3000, Euroclear's EUCLID and also to the Bank's Position Desk system. Regarding our activity on the international money markets, Wall Street Systems' solution will handle all asset classes including foreign exchange, money market, and fixed income instruments as well as derivatives and equities.

Choosing Trema**Suite**<sup>™</sup> meant we did not have to embark on major customization. It is a flexible and user-friendly tool which will help us carry out daily functions in a more timely and efficient manner, by automating processes presently conducted manually or with limited automation.

### **This is an exciting project for Wall Street Systems to be involved in.**

**LD** We chose Trema**Suite**<sup>™</sup> over other banking systems because it is a powerful, comprehensive STP solution that should fulfill the Bank's wholesale requirements. It was not only Wall Street Systems' technology that was right for us – Wall Street Systems consultants and representatives have proved to be responsive to our requests and proficient in delivering what is required in a professional manner.