



## **ZKB entrusts its payment transactions to Swisscom**

**From 2016 onwards, Zürcher Kantonalbank (ZKB) will process its payment transactions through Swisscom. In addition to operating and maintaining the technical solution, Swisscom will also handle banking-specific business processes on ZKB's behalf. For this reason, 20-30 of the bank's staff will move to Swisscom. The contract will run for at least seven years from the launch date. The two sides have agreed not to disclose financial details of the deal.**

Zürcher Kantonalbank (ZKB) has decided to process its payment transactions through Swisscom's banking platform from 2016 onwards. This processing platform is based on the banking software Finnova. Working together with Finnova, Swisscom will connect ZKB's systems to its own processing platform and thus replace a number of ZKB's payment transaction systems. As part of the outsourcing agreement, Swisscom will also take over business processes associated with payment transactions. Between 20 and 30 ZKB staff will move to Swisscom, although they will continue to work in the greater Zurich area.

The services will be provided from mid-2016 until at least 2023. "We would like to thank ZKB for placing its trust in us, not least because this sends an important message to both existing and potential new customers. We will continue to drive forward the industrialisation of banking," says Marcel Walker, Head of Swisscom's banking division.

### **Opting for experience**

According to ZKB, Swisscom was chosen because it had both a suitable payment transaction infrastructure and many years' experience as an outsourcing partner for banks. More than 80 banks have outsourced their systems to Swisscom, which already handles payment transactions and securities business for more than 50 cantonal and regional banks.

### **About Swisscom's banking processing centre**

Since 2013 Swisscom has been operating a processing centre to which banks can connect without system migration – as in ZKB's case – and which can handle business processes such as payment



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transactions and securities business. The Finnova-based processing platform also enables documents to be digitised and securities data to be managed. In this way, Swisscom bundles processing volumes and cuts costs for individual banks. Changes to regulatory requirements are made centrally and used for the benefit of all connected banks. These banks profit from an attractive price-performance ratio and have complex tasks tackled for them. The processing platform was developed within the framework of a partnership between Swisscom and Finnova and is based on the Finnova banking system.

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