

## Millennium Banque Privée outsources OLYMPIC Banking System to Swisscom

Geneva private bank Millennium Banque Privée successfully outsourced the operation of its banking software to Swisscom in mid June. This represents a significant step for Swisscom: in addition to acquiring a private bank in Geneva as a customer, it will run an OLYMPIC Banking System for the first time.

The Millennium Banque Privée is almost a youngster among the long-established private banks in Geneva. Founded in 2002 by the Portuguese Millennium BCP group, Millennium Banque Privée specialises in asset management activities for private and institutional clients and was named Outstanding Boutique Private Bank in 2019.

Interaction with the bank's customers requires a state-of-the-art platform that integrates new technologies. Millennium Banque Privée therefore decided to upgrade its OLYMPIC Banking System in 2019. Swisscom was commissioned by the bank to support the upgrade and operate the platform as an outsourcing partner.

This represents something new for Swisscom, which already operates Avaloq and Finnova platforms for around 60 Swiss retail banks as it marks the first time that Swisscom is operating the OLYMPIC Banking System for a private bank. Within the 10-month project period, Swisscom, in close collaboration with OLYMPIC manufacturer ERI Bancaire, successfully migrated Millennium Banque Privée to the new platform.

The 82 employees in Geneva have managed total assets of CHF 3,5 billion on the new Swisscom-operated platform since mid-June 2020.

COO at Millennium Banque Privée, Robert Swalef, sees it as another important step in the bank's digital journey: «Swisscom offers us the reliability, continuity and flexibility we need for our further development.»

Oliver Kutsch, Head of Banking at Swisscom, was delighted with the seamless go live in Geneva: «We are very pleased that another progressive private bank has chosen Swisscom as its outsourcing partner, especially in French-speaking Switzerland and on the OLYMPIC Banking System. This success is the result of close cooperation between the ERI and Swisscom teams.»

Jean-Philippe Bersier, Business Development Director at ERI, confirmed: «The collaboration between the Millennium Banque Privée, Swisscom and ERI teams on this project was exemplary. This success confirms and strengthens the strategic cooperation between Swisscom and ERI in the private banking sector.»

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