

GarantiBank NV receives innovation award at NextStep event

Amsterdam, 06 November 2017 - Amsterdam-based Garantibank International NV (GBI), part of Spain's BBVA Group (BBVA), has received an innovation award at the Outsystems Annual "NextStep" Event in Utrecht. GBI has been awarded for being the first bank in the Netherlands to obtain the consent of the Dutch Central Bank to bring its core banking processes to the cloud.

The award honors the most innovative cloud-based implementation of Outsystems in the Netherlands. Cloud-based digitalization of processes from the first contact with clients to contract execution are being enabled under GBI's system of engagement concept.

Such cloud-based digitalized core banking processes at GBI, for the time being, encompass Treasury Order Management (TOM), covering forex-spot, forex-forward, forex-swaps and fixed income products, as well as Client Onboarding as the first step in the full digitalization of the Client Lifecycle Management processes (CLIM). These processes are all running in production on Outsystems platform in the Amazon Cloud.



Marco Witteveen, GBI's Chief Operating Officer: "We are focusing on digitalization to improve processes and enhance client experiences. We transform our core banking processes onto cloud-based platforms in an Agile way and aim to further enhance the service quality and operational excellence we offer to our clients."

GBI is a mid-sized Dutch bank offering transactional banking products since 1990 and serves to retail, corporate and institutional clientele. BBVA, GBI's ultimate parent, is a customer-centric global financial services group founded in Spain in 1857. BBVA serves 72 million customers in more than 30 countries around the world and relies on technology as a key sustainable competitive advantage.