

Press Release

Zurich, May 22, 2013

## **Ticino Cantonal Bank Opts for Avaloq Front Suite**

**The Avaloq group, the international reference for integrated and comprehensive banking solutions, today announced the signing of contracts with Ticino Cantonal Bank (BancaStato) for its Avaloq Front Suite. BancaStato is the first cantonal bank in Switzerland that chose Avaloq's front office banking suite. For Avaloq, it is the 7<sup>th</sup> contract signature for the Avaloq Front Suite in the past 15 months. BancaStato will become the first bank to use the Avaloq Front Suite in an outsourcing model operated by B-Source, Avaloq's Business Process Outsourcing (BPO) subsidiary in Switzerland.**

Avaloq and BancaStato have signed contracts for the banking solution provider's Avaloq Front Suite. The solution is a user-friendly self-service offering for bank clients and comprises a broad spectrum of services including payments, trading facilities and online reporting. It also provides a convenient and secure communication channel between the clients and the bank. The Avaloq Front Suite supports multiple devices such as smartphones, tablets and web browsers and is seamlessly integrated in the Avaloq Banking System.

Already in November 2012 BancaStato chose to migrate to the B-Source Master, the Business Process Outsourcing solution provided by Avaloq's BPO subsidiary B-Source. In addition to the full BPO solution, BancaStato will now also implement the Avaloq Front Suite, which will be run on the B-Source Master. The Avaloq Front Suite will replace BancaStato's existing e-banking solution. The going live is scheduled for the first half of 2014.

"The conditions of the financial market call for a concentration of our resources so we can further improve our customer service. By renewing and improving our front services with Avaloq's solution, we offer our clients a state-of-the-art online banking experience. Thanks to the multi-level security concept offered by Avaloq, we can also ensure the highest level of data security", explains Bernardino Bulla, CEO of BancaStato.

Francisco Fernandez, CEO Avaloq, comments: "BancaStato is a highly innovative bank always looking for ways to improve. After it was the first cantonal bank to opt for a full BPO solution, BancaStato has also become the first cantonal bank that will implement our Avaloq Front Suite. By making use of a technologically innovative and fit for the future solution, BancaStato will significantly improve its client service. We are convinced that we will soon be able to welcome other retail banks as Avaloq Front Suite customers too."

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**BancaStato**

Banca dello Stato del Cantone Ticino was founded as the cantonal bank of the canton of Ticino in 1915 in the aim of fostering the economic development of Ticino and offering its residents a profitable investment option for their savings. Today, the bank employs 479 staff and has four branches and 14 offices throughout the canton. It offers the full range of products and services provided by a universal bank, ranging from private and business loans to payment services and asset management. The importance of BancaStato for the Ticino economy is reflected not least in the constant rise in its volume of total assets, which reached CHF 9.2 billion as of December 31, 2012. Mortgage credits totaled CHF 6.3 billion, while loans to public institutions, companies and private individuals amounted to CHF 1.5 billion.

More information under [www.bancastato.ch](http://www.bancastato.ch)

**About Avalog: Essential for Banking**

The Avalog group is the international reference for integrated and comprehensive banking solutions for retail, wealth management and universal banks. Avalog's products are in use in the most demanding financial centres. More than 1,300 highly-qualified banking and IT specialists develop and operate banking technologies that are fully-integrated from front and middle to back office. With a 100% success rate in the implementation of its solutions, Avalog, in the 25 years of its existence, has won the trust of a first class community of the world's leading financial institutions, partners and universities in over 20 countries. Avalog has a customer base of over 100 banks which put their faith into the company's solutions. The firm, with its headquarters in Switzerland, has branches in Berlin, Frankfurt, Geneva, Leipzig, London, Luxembourg, Paris, Vienna, Zurich, Hong Kong, Singapore and Sydney. It has two development centres, one in Zurich and one in Edinburgh, as well as a development support centre in Manila. Avalog provides leading business process and IT outsourcing solutions in Switzerland (B-Source) and in Germany.

More information under [www.avalog.com](http://www.avalog.com)