BKO | Banking Orchestrator

Success story
Life insurance | Corporate payments

A single-entry payments tool for Crédit Agricole Life Insurance Europe

In response to CALIE's complex payments processes across multiple countries and banks, including manual processing, Finologee launched the co-creation project of FinologeeBKO, the Banking Orchestrator, in 2020: a single-entry payment tool to minimise errors, mitigate reporting risks and streamline processes for insurance premiums, employee reimbursements and supplier invoices.

Reduced error rates, reporting risks and faster processes



Photo: Finologee's Jonathan Prince, Max Yakass, Chief Client Service Officer at CALIE, and Hocine Berrane, Chief Information Officer at CALIE

> "Finologee stood out with its proposal to develop the FinologeeBKO platform from scratch. It was fully tailored to CALIE's initial needs.
>
> **Hocine Berrane**
> Chief Information Officer, CALIE

The challenge

Before **FinologeeBKO**

Prior to the use of FinologeeBKO, CALIE was depending on multiple traditional payments channels, for instance, fax, email, phone and e-banking. This manual payment processing was a huge risk of fraud and errors and offered limited user experience to the 30+ authorised signatories involved.

Why **Finologee**

According to Hocine Berrane, Chief Information Officer at CALIE, Finologee's value proposition, based on the use of modules within its products in a 'marketplace' mode, is very interesting as it enables companies to address their specific pain points by implementing the exact features they need.

CRÉDIT AGRICOLE LIFE INSURANCE

CALI Europe (Crédit Agricole Life Insurance Europe) is the Luxembourg life insurance company of the Crédit Agricole Group. It is a subsidiary of Crédit Agricole Assurances, a leader in insurance in France and bancassurance in Europe.

CALIE offers a diverse range of high-end life insurance and capitalisation contracts through a wide network of institutional and independent specialised partners.

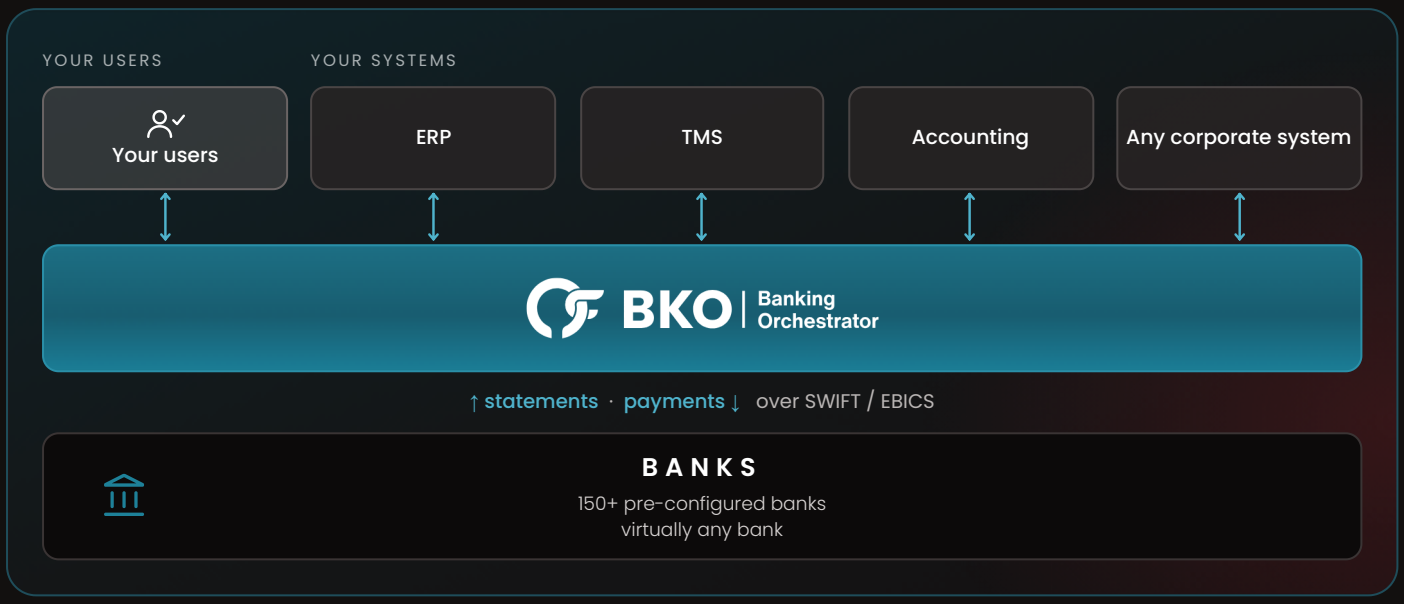
© Finologee S.A. | 7, rue Jean Fischbach L-3372 Leudelange | RCSL B217.853

BKO | Banking Orchestrator

Success story
Crédit Agricole Life Insurance Europe

How it works

Multi-bank accounts and payments platform:
one entry point from your users and systems to virtually any bank



The result

FinologeeBKO as a "beautiful story" based on knowledge sharing

For Max Yakass, FinologeeBKO's success story is mainly the result of collaborative working relationships and partnerships. Internally, the project was more than just an IT project, but also a business project involving different departments of the company. He goes on to explain that the interest of co-creation was to generate knowledge diffusion where the "knowledgeable experts" contributed their expertise and all participants acted as agents of change for deployment in the company.

The result of this collaboration is a payment platform that is aligned with the needs of customers and institutional actors in general. By prioritising collaboration and knowledge sharing, it was possible to develop a product that is not only efficient but also user-friendly, ensuring that organisations can streamline and monitor their payment initiation, validation and reporting workflows.

"Old ways won't open new doors": envisaging additional dimensions

"We will also benefit from upcoming new FinologeeBKO features that may be developed with and for other clients," says Max Yakass. The next step for CALIE is also to integrate the digitalisation of KYC processes into payments by using Finologee's KYC Manager solution.

To better assist FinologeeBKO users in complying with AML/CFT obligations, the platform enables them to search for their counterparties on sanctions, PEPs and adverse media databases. On this basis, corresponding risk levels can be assigned and workflows defined per level/user. Additionally, monitoring rules can be specified for each counterparty risk level.

All your banks in one place

Book a demo at finologee.com

T (+352) 27 75 08-1
E info@finologee.com

Luxembourg SUPPORT PFS n°06/19

DORA Ready

ISO 27001 Bureau Veritas Certification

© Finologee S.A. | 7, rue Jean Fischbach L-3372 Leudelange | RCSL B217.853