

"This is an important step. We can now offer our customers a sustainable solution for state-of-the-art payment services and products."

Richard Bruens, member of the Executive Board at Van Lanschot

Recognizing the need to go digital

The oldest independent financial institution in the Netherlands, with a history dating back to 1737, Van Lanschot offers private banking, asset management and merchant banking services. The bank is recognized as a world leader when it comes to assisting clients in preserving and creating wealth responsibly.

In order to better serve its customers and improve business efficiency and profitability, Van Lanschot decided to strategically focus on digitization, with an ultimate aim to improve client experience through innovative technologies that provide customers with relevant, personalized solutions.

The bank wanted to deliver faster local and global payment methods to its customers, powered by a modern and intuitive user experience.

Van Lanschot recognized that, in order to achieve these goals, it needed to modernize its banking software and infrastructure and become fully PSD2 compliant.

An end-to-end payment solution

Van Lanschot chose us as its digital transformation partner of choice, leveraging our cutting-edge digital banking platform. And, as pioneers of open API banking, we were perfectly positioned to help.

With Van Lanschot, we helped to implement an end-to-end payments solution, which included a modern and intuitive front end for web and mobile, a modular and open middleware, and a reliable and stable back end.

The solution was also required to deliver

HIGH-LEVEL BENEFITS

- A seamless omni-channel private banking experience for customers
- A readiness to meet future payments requirements
- Minimizing future investment in payments infrastructure
- Decreasing the costs of running the bank both in IT and maintenance

THIS DAILY BANKING SOLUTION INCLUDED

- Modern native iOS and Android mobile application
- Desktop internet front end
- Account and card management, API-driven technology for third-party integration
- EU & Dutch compliant platform (ISAE3402 compliant)
- Payment processing functions
- EU and global payments network
- Highly secure IT cloud-based hosting and infrastructure

important features such as...

- Multi-currency debit, savings and checking account management
- Card management
- Payments and transfers (including P2P, SEPA and world transfers)
- Mobile payment app
- Bank employee portal

In addition, Van Lanschot was looking for a partner who could provide certain Dutch payment customizations in accordance with local regulatory requirements.

Core banking system migration

We successfully delivered a holistic solution that provided Van Lanschot's clients with an improved and intuitive user experience across the entire range of value-added services mentioned above.

Furthermore, as part of our end-to-end banking solution, we replaced Van Lanschot's legacy core banking system with a modern core banking system. We successfully carried out the migration to the new core banking system in several phases, which required a parallel run of both the CBS systems until the last client was successfully migrated.

The scale of the migration involved around 80,000 accounts with two years of transaction history. Our solution also involved successfully replacing the existing interfaces with our core-agnostic middleware, integrating with the existing CRM and replacing the existing Anti Money Laundering (AML) tool with our AML tool.

Delivering the results

With Van Lanschot, we shared many values, such as a focus on customer experience and high levels of service.

Both companies also shared a commitment to delivering customer-centric digital banking services. Van Lanschot believed that by choosing us as its partners, it would be able to effectively leverage our unparalleled expertise in advisory and cutting-edge technology to achieve exceptional results.

KEY WINS

ECONOMY OF SCALE

Relying on open banking and a cloud-based platform has resulted in significant cost savings for Van Lanschot, and has also removed the burden of maintaining and upgrading hardware and software as new regulations come into force.

FOCUS ON CUSTOMER EXPERIENCE

Van Lanschot has freed up a substantial amount of time, investment and team effort to entirely focus on better serving and advising its niche clientele.

OMNI-CHANNEL AND SELF-SERVICE BANKING

Van Lanschot can now provide its customers with a seamless, modern and highly intuitive experience that aligns with its reputation.

FRICTIONLESS PAYMENTS

Van Lanschot customers are now able to make faster payments and better manage their wealth, not only across Europe but also globally.

INDUSTRY RECOGNITION

Van Lanschot's move toward open banking, cloud and fintech collaboration has been perceived as a stepping stone in the industry, demonstrating how banks and fintechs can successfully collaborate to provide superior customer experiences.

INNOVATIVE EDGE

We are now Van Lanschot's partner of choice to drive future-ready digital transformation initiatives across the bank's key businesses and markets.



Sopra Banking Software is the partner of choice for more than 1,500 financial institutions worldwide. The rich variety of our solutions, the strength of our conviction and our passion for innovation enable us to support our clients on a daily basis and in their future projects, as well as in their goals regarding financial inclusion. Our customers, based in over 80 countries around the world, benefit every day from our technologies and software, as well as the expertise of our 5,000 employees. Sopra Banking Software is a subsidiary of the Sopra Steria Group, a European leader in consulting, digital services and software development. With more than 46,000 employees, the Sopra Steria Group generated a turnover of €4.3 billion in 2020.

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