



Misys press releases

The latest news from Misys

Banco CTT chooses Misys to shake up Portuguese retail banking

FusionBanking Essence creates seamless customer experience across digital platforms

LONDON – 18 October 2016 – Misys today announced the successful implementation of Misys FusionBanking Essence for Banco CTT, a new bank launched by Portugal’s national post service, CTT Correios de Portugal. The bank opened its first branch in November 2015 and then launched 51 branches in one day in March 2016 – the largest such opening in the country’s history – and is aiming for 200 branches by the end of the year.

With ambitious plans to capture a significant percentage of the Portuguese retail market and to deliver a seamless in-branch and online customer experience for its customers, Banco CTT recognised the importance of building a solid and compliant technology foundation for its core operations. Using FusionBanking Essence as its online core banking platform and Misys FusionBanking Essence Digital for its digital channels, the bank is taking a customer-centric approach in full compliance with all regulatory requirements. Working closely with Misys and Deloitte to implement the solution, the bank is now equipped to quickly develop and put in place new banking products and open accounts for customers in a timescale as short as 15-20 minutes.

Luis Amado, COO at Banco CTT, said: “Banco CTT is based on the principles of proximity, simplicity, transparency and value for money. The most important task for us as a new bank is to create a positive relationship with our customers. To do this, we knew that we needed to provide an outstanding customer experience for all, including the digital generation. Misys supplied all of the technical components that we needed to build a rock-solid core banking system and to ensure consistency across all our digital channels – while also helping us deal with pressure from regulators and our investors.”

The flexibility and extent of functionality of the digital platform will appeal to the growing number of individuals in Portugal who bank online, which more than doubled between 2007 and 2014 from 12% to 25%¹. It will give customers a great experience during onboarding, as well as quick and convenient access to services. The bank will be able to bring new products to customers quickly and respond more effectively to market conditions, giving the bank more effective management of its business from the point of sale to ongoing management.

Nadeem Syed, CEO at Misys, said: “Across the world, many customers are demanding a more responsive and personalised service from their banks and Portugal is no exception. Digital innovation and new regulations have been key to the growth of competitor banks which recognise the need for low cost and flexible banking. With FusionBanking Essence, Banco CTT is taking the opportunity to establish a new bank with a competitive offering through investment in its core technology platform, providing customers with a new approach and ensuring future proof architecture which supports changing regulatory demands.”

In addition, the bank is also benefiting from Misys FusionBanking Payment Manager, which centralises payment and message processing across channels and back office systems. This

¹ Statista, *Online banking penetration in Portugal from 2005 to 2014*,
<http://www.statista.com/statistics/380873/online-banking-penetration-in-portugal/>



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enables Banco CTT to gain enterprise wide operational control and support SEPA compliance.

- Ends -

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About Banco CTT

Banco CTT is a new bank launched by CTT Correios de Portugal, the national post service, based in CTT's retail network and on the principles of proximity, simplicity, transparency and value for money. Headquartered in Lisbon, Banco CTT is growing rapidly across the country. Currently with 100 branches open, it is expected to reach 200 branches by the end of the year.

About Misys

We provide the broadest, deepest portfolio of financial services software on the market. Our solutions cover retail and corporate banking, lending, treasury, capital markets, investment management and enterprise risk. With more than 2,000 customers across 125 countries our team of domain experts and partners has an unparalleled ability to address industry requirements at both a global and local level. We deliver market leading solutions by putting customer needs at the centre of everything we do. We offer a unique componentised, open architecture to enable our clients to innovate, connect and expand their existing services and increase value faster. To learn more about how our Fusion software portfolio can deliver a holistic view of your operations, and help you to solve your most complex challenges, please visit www.misys.com and follow [@MisysFS](https://twitter.com/MisysFS) on Twitter. For the latest news, interviews, videos and features from the financial technology industry visit www.fusionwire.net.