



# Misys press releases

The latest news from Misys

## **PVcomBank transforms digital banking services in Vietnam with Misys**

**London** – 15 October 2015 – Misys, the leading [financial software](#) company, announced today that the Vietnam Public Joint Stock Commercial Bank (PVcomBank) will implement its FusionBanking Essence Online and Personal Financial Management solutions to transform the bank's digital banking capabilities for customers.

PVcomBank has over 100 banking branches and provides a full range of banking services. It is looking to upgrade to a next generation digital platform in order to gain a competitive edge in Vietnam's aggressively growing banking industry.

Mr. Quoc Khanh Nguyen, Deputy CEO, PVcomBank said, "We want to improve the quality of our customers' online experience, as well as develop a better understanding of their financial needs. And we need to be able to do that cost-effectively so that we remain competitive. We chose Misys because their solution offers a highly engaging user experience, personalization and cross-selling capabilities; is built on the latest open architecture and comes with a development kit which allows us to perform our own custom development. We were also impressed with the Misys vision and commitment to this business and towards PVcomBank. We're confident that with them as our partner we can deliver our clients a tailored service and stand out amongst commercial banks across Vietnam."

Vietnam's retail banking industry is being transformed by the increase in internet penetration, and, in particular, mobile penetration. In March 2015, Vietnam's internet penetration was 45%, which is higher than the Asia Pacific average and marginally higher than the global average. Even more encouraging is the level of mobile penetration, at 141% (based on number of subscriptions v. population) it is significantly higher than the APAC and global averages.

Nadeem Syed, CEO, Misys, said, "By investing in leading edge digital banking and personal financial management, PVcomBank has shown great foresight into what will drive the retail banking industry not only in Vietnam but also globally. Deployment of our FusionBanking



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Essence Digital solutions will help the bank provide a differentiated customer experience and compete effectively in the market.”

Tecapro, a leading technology provider in Vietnam, will work with Misys and PVcomBank as the overall systems integrator for the project. Mr. Nguyen The Anh - Director of Tecapro IT, commented, “We are excited to partner with Misys for PVcomBank’s digital channel project. Vietnam has a huge potential for digital banking and we believe our relationship with Misys will grow substantially.”

Misys already has a significant presence in Vietnam, working with the Bank for Investment and Development (BIDV), one of the largest banks in the country, Maritime Bank and Techcombank.

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## **About Misys FusionBanking Essence**

Misys FusionBanking Essence is the most technologically advanced [retail banking solution](#) on the market globally. Its integrated suite of components spans core processing, product factory, analytics, digital channels and branch applications. The online banking component reduces a bank’s costs by taking transactions out of the branch, while protecting customer relationships by opening up cross-selling and up-selling opportunities.

The solution also facilitates an “**outside-in**” banking approach which is ideal for helping banks achieve the best customer experience possible, as it delivers a roadmap to transform their operations from the “outside-in”. This means engineering a bank and its processes around the needs of its consumers, regulators and investors.

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Misys is at the forefront of the financial software industry, providing the broadest portfolio of banking, capital markets, investment management and risk solutions available on the market. With more than 2,000 customers in 130 countries our team of domain experts, combined with our partner eco-system, have an unparalleled ability to address industry requirements at both a global and local level. We connect systems, collect data and create intelligent information to drive smarter business decisions. 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](http://www.misys.com) and follow [@MisysFS](https://twitter.com/MisysFS) on Twitter.