

# Tieto's BankSyst solution is used when Handelsbanken is expanding in the Baltic States.

The Swedish Handelsbanken has been using Tieto core banking system BankSyst in Tallinn Estonia since Q-2 2006. The bank is now, in 2008, expanding further in the Baltic States.

Handelsbanken will soon establish more branches in Estonia as well as new offices in Riga, Latvia and Vilnius, Lithuania during 2008. Tieto's BankSyst will be supporting the banks business in all three Baltic States.



**Harri Tuohimaa**  
Head of Handelsbanken Estonia

*Eighteen months ago, Handelsbanken implemented the BankSyst solution in its office in Tallinn, Estonia. What is your opinion of the new system?*

"We wanted a modern technology that was easy to use and the BankSyst solution fitted the bill perfectly. It has good user interfaces, is easy for our staff to use and allows us to add on features in the future.

For us, the main concern was how BankSyst works for a large international bank that has both large international customers and local customers."

*How is Handelsbanken doing in Tallinn today?*

"Very well. Our general philosophy in the Handelsbanken world is to do things a little differently. We are very cost-efficient, which is reflected in our IT choices. All growth is organic at first, and resources will be added depending on the development of the banking business."



**Arto Haukka**  
Head of Handelsbanken Latvia

*When will Handelsbanken open its office in Riga? How is the implementation of the BankSyst solution progressing?*

"We will open the office in late March/ April 2008. The recruitment process was completed at the beginning of the year. The premises are ready, and soon we will start testing the BankSyst system and training the personnel to use it. We will have a staff of six in the new office."

"At the beginning, of course, my main concerns are to get the system running smoothly and to train the personnel to use it. Later we will focus on system development."

*Is the solution in Riga different from the banking system used in Tallinn?*

"The BankSyst solution in Riga is basically similar to the system in Tallinn, but we have a slightly more advanced version. In general, we will be applying the Tallinn model in our office, as it has proved to be efficient."



**Jorma Qvick**  
Head of Handelsbanken Lithuania

*When do you plan to open up for business in Vilnius?*

"We are planning to open in Lithuania in September-October 2008."

*Handelsbanken has chosen BankSyst for all Baltic States. What are your expectations regarding BankSyst?*

"I expect BankSyst to be easy and flexible to adapt to the banking environment in Lithuania. Baltic Countries are not quite alike in this respect. Installing will go smoothly without any bigger problems. Investment cost will be low. When up and running the system should be reliable and operate without any breaks. "

*How will BankSyst support your business goals in Lithuania?*

"BankSyst will support our growth in Lithuania. New products and services will be easy to add."

**Ivar Martin**

head of Tieto Estonia financial services:

BankSyst currently has three up-and-running installations in Estonia. During 2008 there will be six new installations of BankSyst; one in Finland, one in Estonia, two in Latvia and two in Lithuania.

That will be a remarkable growth of BankSyst installations on the market.

Tieto is constantly monitoring the markets to foresee new development needs, both market driven and new legal requirements, to enhance BankSysts competitiveness. We have recently implemented the SEPA (Single European Payment Area Directive) requirements.

**Anders Viseth,**

the Tieto customer executive for Handelsbanken:

"We are here to serve our Nordic customers like Handelsbanken in their international expansion. I am very pleased that Handelsbanken has chosen Tieto as their banking solution partner for their establishment in the Baltics, and hope that we will be able to support them also in the banks further expansion into new markets".

BankSyst is a complete core system for start-ups and regional operations and is tested to handle the load from up to 2,5 million customers. The solution has functionality both for retail and corporate banking, as well as integrated accounting and full internet bank.

BankSyst is built in a modern, very sustainable, open source technology with building blocks from Python, Apache and Oracle. BankSyst is preferable operated under Linux standard servers. The system is operated online, STP.

The system could be put up for a new client within six months, including customizations and localizations. BankSyst can presently be delivered as-is for the Finnish, Estonian, Latvian and Lithuanian markets. Localization to new markets is made very fast, since the system is operated in multi-language and multi currency mode.

The modern technology used makes it very easy to add new functionality in a cost-effective way, and the servers and web based interfaces for both front and back offices require very low investments altogether in hardware. BankSyst is all in all a perfect solution for new markets.

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