

Bank of Cyprus selects Dion's FinCASE for its automation projects

Frankfurt | 22 June 2016 | Dion Global Solutions (Dion) (BSE: 526927), technology partner to the financial services industry, announced that Bank of Cyprus has chosen its case & control management solution, FinCASE, for the automation of payment investigations and bank-to-bank charges.

FinCASE is a scalable and flexible application suite designed to assist financial institutions with a broad range of requirements from automating specific processes to an enterprise-wide solution for tracking of all kinds of issues and queries. The suite has a number of standard applications including the tracking of transactional exceptions and investigations, the automation of bank-to-bank commission charges. In addition, the core solution supports the building and configuration of specific, customised automated workflows for issue and query tracking as well as control monitoring within an organisation.

Bank of Cyprus, the country's largest bank, is embarking on a process to streamline its processes, increase efficiencies and enhance its customer service. As part of the FinCASE implementation project, Bank of Cyprus will automate its incoming and outgoing charge process. Prices and conditions for outgoing claims will be flexible and configurable and invoices will be automatically sent to the receiving bank. All incoming claims will be automatically checked against the original transaction. In addition to automating the charging process, Bank of Cyprus will substitute the manual handling of investigations with a complete electronic case management process supporting SWIFT FIN, fax and email messages.

Mr. Dirk Vesper, Product Management at Dion said, "We are delighted that Bank of Cyprus has chosen FinCASE for its bank-to-bank charging and investigations. High levels of automation is essential for banks to meet today's regulatory and customer requirements and we are confident that, through FinCASE, we can deliver real value across the Bank of Cyprus business. We look forward to a long partnership with them."

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About Dion Global Solutions

Dion is a trusted technology provider to the financial services industry. It delivers a comprehensive range of solutions to clients that operate throughout the financial markets. Dion draws on its presence across the markets, the depth of its global expertise and the breadth of its product development resources to serve the specific and localised needs of financial services firms. The company has over 500 clients in more than 80 countries supported by a worldwide staff of over 600, including more than 250 in product development. Dion's solutions span investment, retail and commercial banking, institutional trading and investment and private client wealth management and stockbroking.

For more information visit www.dionglobal.com

About Bank of Cyprus

Founded in 1899 and headquartered in Nicosia, Bank of Cyprus ("Bank" or "Group") is the leading banking and financial services group in Cyprus, with significant market shares across all businesses. The Group provides a wide range of financial products and services which include retail and commercial banking, finance, factoring, investment banking, brokerage, fund management, private banking, life and general insurance.

The Group has 136 branches, of which 130 are in Cyprus, 1 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Ukraine and China..

For more information visit www.bankofcyprus.com.cy

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