

Press release

Allevo

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Moldindconbank implemented FMA, Allevo's business continuity solution

Moldindconbank selected **FMA**, **Allevo's** solution for mirroring transactions between the production and backup platforms, ensuring business continuity, data integrity and consistency.

After being deemed „the most innovative bank in Moldova” for two years in a row, Moldindconbank now joins the banks in Romania that have opted for FMA in the past years, thus becoming Allevo's first client in Moldova to have successfully implemented this solution.

FMA provides real-time resilience at the transaction level, based on the message persistence in IBM WebSphere MQ, as well as a high degree of virtualization, which contributes to saving on important resources.

Besides transaction mirroring and ensuring business continuity between two geographically remote locations, other basic FMA characteristics are: error detection and notification, flexibility and scalability, an event management subsystem (for planned and unplanned events), as well as a recovery plan.

To this transaction mirroring engine, FMA adds a technical and business monitoring subsystem, an event and procedure management subsystem, e-learning support, and support for rehearsing and updating the business continuity plan. The following are provided within the management subsystem: working procedures management (creation, update and dissemination), planned events support, business continuity and disaster recovery support.

An important aspect to consider when it comes to unplanned events is that the backup platform is available 24/7 for sending and receiving financial transactions, guiding the activities of the employees in charge, otherwise prone to error in such stressful situations.

“By adopting FMA and working closely with the professional team at Allevo, we're now ready to successfully face unplanned events and we know exactly which steps to take, as well as knowing the time it takes for resuming our normal activities, while ensuring the integrity of our data”, says Mihai Ursu, Head of Information Technology Department BC” Moldindconbank” S.A..

“Risk management and business continuity capability are vital for banks. The smooth collaboration between teams assigned by each party for implementing this project helped Moldindconbank benefit from optimal protection with respect to these matters”, adds Sorina Bera, CEO Allevo.

About Allevo

Allevo is a company providing software solutions that help financial institutions of all sizes reduce TCO and achieve end-to-end interoperability across the financial supply chain by using FinTP, a complete open source application that processes transactions, automates flows and offers compliance to regulatory and industry standards.

The Allevo guaranteed distribution of FinTP is aimed to grow competitiveness and offer operational risk containment, making such systems affordable to SMEs as well.

www.allevo.ro

About Moldindconbank

Moldindconbank began its activity on July 1st 1959, as a branch of the Stroibank from USSR, the main duties of which were financing the construction of industrial objects, of energetic complex enterprises and highway roads.

On October 25th 1991, the bank was reorganized, becoming a universal financial institution which provides the entire spectrum of banking and financial services to a wider client base.

Today the CB “Moldindconbank” JSC is one of the biggest banks in Moldova with a well-developed infrastructure and with a high reputation on the international financial market.

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