BANCA
SISTEMA

PRESS RELEASE

BANCA SISTEMA ADOPTS A NEW "ARTIFICIAL INTELLIGENCE" PLATFORM FOR COLLECTION ACTIVITIES

Milan, 8 July 2016

Banca Sistema, a leading operator in specialised financing, catering to suppliers of the Public Administration, has implemented the K Linx platform, developed by Workgroup Consulting, for automatic reconciliation of payments received for invoices acquired from its Clients.

The K Linx solution allows the Bank to allocate automatically, and instantaneously, without any human intervention, at least 40% of the incoming payments. For the remaining part of the payments, K Linx proposes matches based on varying degrees of reliability, which can be approved or altered easily through an interactive interface.

The efficiency of the system, or its "artificial intelligence", is thanks to a series of algorithms, which are able to verify large amounts of data with the utmost speed. This AI is capable not only of matching the payments, but is also capable to evolve and therefore improve said process over time, adapting to the needs of the bank, also thanks to an OCR which recognises the details of the payment orders.
The use of K Linx therefore means that Banca Sistema is able to optimise human resources required for transactions, where the manual nature of the work entails a high risk of error, allowing them to focus on higher value-added activities.

Egisto Franceschi, Banca Sistema's Head of Collections, commented: "The increase in automation of transactions is of fundamental importance for the correct and orderly handling of a constantly growing business, such as Banca Sistema's. This brings improvements to the efficiency of the internal processes and, therefore, improvement of services provided to Clients and Customers".

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Banca Sistema
Banca Sistema was founded in 2011, as a bank specialized in financing and managing trade receivables owed by the Italian Public Administrations, thereby entering a sector of the Italian financial system aimed at granting liquidity to corporate entities in their business dealings with the PA's, mainly through factoring and credit management services.
With main offices in Milan, Rome and London, during this time Banca Sistema has extended its activities and services available both to business and retail Clients.
As an independent financial operator characterized by a diversified business model, Banca Sistema can offer, today, recourse and non-recourse factoring services. This includes receivables between private companies, yearly and quarterly VAT receivables refunds, current accounts, time deposits with durations up to 10 years, guarantees, securities deposit, reverse factoring, certification of Public Administration credits, salary and pension backed loans, and small and medium enterprises financing.
The Bank is also active in the purchasing and management of non-performing financial and trade receivables as well as management and debt recovery from individuals, thanks to its shareholding in CS Union S.p.A..