



Kiatnakin Phatra Bank

Builds operational resilience through
saas-based swift payment solution

Ensuring compliance with major Swift upgrades

Kiatnakin Phatra Bank had to conduct a mandatory upgrade to their Swift system. Whilst the upgrade offered enhanced performance and security, the bank faced several challenges in getting its infrastructure and systems ready for the migration. “The migration would have required us to invest heavily in upgrading our in-house operating systems and server infrastructure. Not only would we need to incur huge costs, but we would have faced significant implementation risks,” explained Ms Yuwadee Tangdenchai, Senior Vice President – Investment Support System at Kiatnakin Phatra Bank. However, Bottomline’s Universal Aggregator (UA) provided the rich functionality and secure Swift connectivity that Kiatnakin Phatra Bank needed whilst ensuring compliance with the mandatory upgrade.

An aggregated payments system that offers greater flexibility, security and resilience

By providing Kiatnakin Phatra Bank with a single point of access for multiple payment networks, the UA has helped lower operational costs, mitigate risk and ensure regulatory compliance.

“Bottomline’s UA system has provided an opportunity for us to improve operational resilience, overcome regulatory compliance challenges and scale up quickly to address evolving changes in the market.”

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CUSTOMER OVERVIEW

Kiatnakin Phatra Financial Group is a merger of a commercial bank operated by Kiatnakin Phatra Bank Plc., with extensive experience of over 40 years, and a capital market business operated by KKP Capital Plc. and Kiatnakin Phatra Securities Plc., a leading securities brokerage business in Thailand. Listed on the Thailand Stock Exchange, Kiatnakin Phatra Financial Group operates in the financial and capital markets, focusing on a range of services across different audiences – from individuals and businesses, to domestic and transnational institutions.

BENEFITS



Allows a single point of access for multiple payment networks, simplifying the bank’s payments operations



Overcomes new regulatory challenges, ensuring compliance and reducing risk



Efficiently scales, helping the bank to address evolving changes in the market



Improves operational efficiency and lowers costs

Seamless single point of access for Swift messaging

The SaaS-based Universal Aggregator provides a seamless, single access point to multiple payment networks, systems and infrastructures. By offering a fully- accredited Swift Service Bureau, Bottomline has helped Kiatnakin Phatra Bank transition from their on-premise managed server to Bottomline's SaaS solution. This migration helped the bank address the costly maintenance issues that their legacy systems faced when complying with changing regulations.

"Implementation of the Universal Aggregator mitigated the impact of security updates from Swift and evolving regulatory requirements. It also assures continued compliance with regulatory changes within the payment landscape," stated Yuwadee.

Bottomline has configured the UA system to match the bank's previous on-site Swift Alliance Access Windows-based system. "This made the transition smoother and significantly reduced the learning curve for our users and IT personnel," Yuwadee. She added, "As we no longer need to use resources to upgrade legacy architecture, we can devote more attention to our core business operations."

OBJECTIVES

- Implement secure, reliable and scalable Swift connectivity
- Reduce operating and maintenance costs
- Improve efficiency and control of transactions through a single interface
- Reduce technical complexity and maintain business continuity
- Help future proof against regulatory and industry changes

To find out how Bottomline's Universal Aggregator can lower your organisation's operational costs and ensure regulatory compliance, contact us today.

Contact us



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