

Press release:

## **yA Bank signs agreement with Banqsoft to modernize banking platform**

**yA Bank has signed a three year agreement with Banqsoft to run and modernize their banking platform as a service.**

yA bank is one of the fastest moving banks in Norway, representing a new generation of banks with a full offering of digitalized consumer banking services.

*“By service-orienting the delivery of core banking, and making Banqsoft our partner, we hope to be able to take the next step in providing our customers with a highly dynamic and automated user experience. At the same time the agreement will ensure that increasing system requirements from customers as well as national and international authorities are met at a reasonable and shared cost.”, says Rune Strande, CEO of yA Bank.*

*“ We are very proud to support yA bank in their future growth by offering modern end-to-end banking services. Banqsoft’s platform services will enable yA bank to establish new services in a very fast time to market, says Johnny Rindahl, CEO of Banqsoft.*

### **Takes over environment and vendor**

According to the agreement, Banqsoft will take over the existing environment with the ambition to modernize the solutions by adding Banqsoft platform services steps by step. Taking over the operations of the existing environment implies an acquisition of the existing vendor Metatech AS. *The acquisition will give us more skillful people with the right experience, and will strengthen us as a strong vendor to banks, says Rindahl.*

*“Although this agreement only covers our lending- and credit card products, Banqsoft may over time become our preferred provider of all core banking services, yielding significant economy of scale”, concludes Strande.*

### **Facilitating for the banks**

The agreement is one of many new contracts with both new and existing banks and financial institutions for Banqsoft this year.

*“ Banks need to be able to offer flexible and customer centric solutions to be able to maintain existing customers and attract new ones. Our platform services enable banks to realize their innovations and automate their business”, concludes Johnny Rindahl.*

### **About Banqsoft**

*Banqsoft's core business is software solutions for efficient management of loan, leasing, wholesale, fleet- and deposit portfolios for finance companies and banks. After more than 20 years in the business, Banqsoft has achieved a market-leading position in the financial services*

*sector, and an increasingly strong position in the retail banking marketplace. Banqsoft's customers are based in the Nordic countries, Poland, the UK and the Baltic States, and include among others Santander, Toyota Financial Services, Handelsbanken, Sandvik Finans, Komplet Bank, Bank Norwegian, Pohjola Bank and Volkswagen Finans. Banqsoft has 155 employees covering offices in Norway, Sweden, Finland and Poland, and is affiliated to the Danish IT company KMD as an international subsidiary. Read more on [banqsoft.com](http://banqsoft.com).*

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