

## Easy SWIFT message processing

Kyiv, UkraineRussia



Alina Mykytyuk



### Organization type:

for profit

Project Stage:

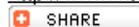
Established

### Budget:

\$1,000 - \$10,000

Website:

<http://www.intellecttechnologies.eu>



- [Financial services and markets](#)

### Project Summary

#### Elevator Pitch

#### **Concise Summary: Help us pitch this solution! Provide an explanation within 3-4 short sentences.**

IntellectTechnologies offers a comprehensive set of solutions for secure and fast financial transactions for banks and corporates. It is simple to operate, easy to use and cost-effective to succeed.

#### About Project

#### **Problem: What problem is this project trying to address?**

In the business world today it is important to have reliable and secure network for sending sensitive business information as well as it is crucial to be able to process all the messages fast and easy. A lot of financial institutions face the problem of the difficult access to specific types of financial messages as well as the possibility that their message will not be acknowledged due to the wrong format. We are as SWIFT partners provide the IT solution that makes it easier and safer to make transactions. We help smaller institutions to increase business effectiveness by simplifying SWIFT processing, minimizing maintenance costs and providing seamless of integration, full automation and Straight Through Processing.

#### **Solution: What is the proposed solution? Please be specific!**

Our web-based application allows operators to connect to the SWIFT network and send/receive files or SWIFT messages through a secured internet connection. Intellect Link supports all range of SWIFT Standards and can be upgraded with proprietary messages documents standards, and it will auto-generate user interface for entering and validating messages, while also using all Intellect Link functionality such as errors handling, transformations, etc. IT includes custom and standard validation and transformation services, which will validate and correct common mistakes, while reporting about other mistakes, or routing error messages to Modification queue, for example. Intellect Link has built-in service both in GUI and as a part of automated workflow, which allows to transliterate symbols using transliteration standards (RUR-6, RUS-6, can add others if needed). It embedded composed engine for automated transformation and routing messages from source to destination.

### Impact: How does it Work

#### **Example: Walk us through a specific example(s) of how this solution makes a difference; include its primary activities.**

Our mission is to help our clients - financial institutions and corporates - to improve their performance by reducing operational risks, time and cost.

With our services the recipient should not wait for confirmation of delivery, can place and handle message processing at different speeds, which significantly increases effective interaction between applications, and able to easily control the estimation on all the messages and store the message on his\her desktop. Remote cooperation and business flow management are significant advantages to our services. Syntactic and semantic validation of MT/MX messages against SWIFT Standards is the best guarantee that all values will comply with the SWIFT rules. Intellect Link minimizes risks of SWIFT messages delay or rejection providing mutual integration and transformation. Hints and included BIC directory makes it easier to follow all the SWIFT information according financial messaging. The immediate automated/manual upload of data from Back office provides the basic integration with back office simplifying all the business processes. The most we value the success of our clients, for that reason we provide integration regarding platform and language. Intellect Link has transliteration option: Russian (RUR-6, Rus-6, UkrSWIFT) giving benefits into partnerships. Moreover Intellect Link is built-in middleware with user-friendly interface that simplifies the message processing as well as it follows 4-eyes principle making the solution secure and reliable.

#### Sustainability

##### **Marketplace: Who else is addressing the problem outlined here? How does the proposed project differ from these approaches?**

IntellectTechnologies is SWIFT Solution Partner since 2007 and Service Partner since 2009. The mission of the company is to deliver worldwide a first class professional service to all SWIFT users in the area of integration of SWIFT network and services. There is number of companies that have similar expertise indeed we do our best to remain leaders by providing highly specialized certified services for seamless and mutual integration of any business applications. Our expertise covers the fields: providing full STP; SWIFT and Non-SWIFT messaging protocols and their integration; development of new connectors allowing integration with business application; full-cycle Java related development to solve costumers' problems. We provide support at all stages of the project and post-go-live support

#### Team

##### **Founding Story**

The history of IntellectTechnologies is the classical success story of the experienced and intelligent team. Businesses spent too much time on creation the correct financial messages and there was still no guarantee of the precise receipt. We had knowledge and passion to make it easier and more secure for businesses and in 2007 Intellect Link was launched. Today we beat the expectations and needs of each institution all over the world and continue on broaden our expertise.

#### About You

##### **Organization:**

IntellectTechnologies

##### About You

##### **First Name**

Valeriy

##### **Last Name**

Filippov

##### **Twitter URL**

##### **Facebook URL**

<http://www.facebook.com/IntellectTechnologiesLlcUkraine>

#### About Your Organization

##### **Organization Name**

IntellectTechnologies

##### **Organization Country**

, KV, Kyiv

##### **Country where this project is creating social impact**

##### **Age of Innovator**

Over 34

##### **Gender of Innovator**

Male

##### **How long has your organization been operating?**

More than 5 years

The information you provide here will be used to fill in any parts of your profile that have been left blank, such as interests, organization information, and website. No contact information will be made public. Please uncheck here if you do not want this to happen..

## Innovation

### How long have you been in operation?

Operating for more than 5 years

## Social Impact

### What solution(s) does your initiative address to help emerging entrepreneurs and small businesses grow and thrive in underserved communities? (select all applicable)

Access to financing, Access to economic opportunity.

### What has been the impact of your solution to date?

We have implemented our projects all over the world. With the help of our product more than 100 small to medium size banks and business individuals can easily make SWIFT transactions at low cost and high security.

### What is your projected impact over the next 1-3 years?

Over the next 3 years IntellectTechnologies plan to extend support department, services for corporates and medium financial organizations (brokers-dealers, trades organizations); get own SWIFT connectivity (Integration Test Bed); provide integrations with Treasury Management System (TMS).

### What barriers might hinder the success of your project? How do you plan to overcome them?

Financial crisis and unstable political system are constant and usual barriers. For that reason we built plans to overcome them by service extension, support improvements, as well as we have offices both in US and in Belgium. Market competition is an issue to keep control in as well. Here we could continue do our best to remain leaders, build strong partnership bonds with different IT companies as well as constantly researching market. We could also face lack of resources problem. Certification of existing staff and hiring a new people will be probably resultative actions.

### Winning entries present a strong plan for how they will achieve and track growth. Identify your six-month milestone for growing your impact

Identify three major tasks you will have to complete to reach your six-month milestone

#### Task 1

Full SWIFT Alliance and SAP certification

#### Task 2

Get own SWIFT connectivity (Integration Test Bed)

#### Task 3

Piloting with ITB, getting new customers for SWIFT integrations

### Now think bigger! Identify your 12-month impact milestone

Identify three major tasks you will have to complete to reach your 12-month milestone

#### Task 1

Increase costumers number

#### Task 2

Improve the positioning company in the world financial market

#### Task 3

Use technology assets and marketing efforts to create new products and to develop new business lines.

## Sustainability

### Tell us about your partnerships

We are SWIFT Service Partner and SWIFT Solution Partner. For 5 years already we share the risks, costs and responsibilities of being in business.

As partners we do our best provide benefits to SWIFT community. We keep the strong partnership and always follow the issues discussed earlier. Conducting business in a way that does not adversely affect SWIFT's interests; providing a high level of services or products to SWIFT users; following applicable laws, with integrity, and acting in accordance with the highest professional standards makes our partnership reliable and valuable.

### Please elaborate on any needs or offers you have mentioned above and/or suggest categories of support that aren't specified within the list

Our qualified professional team are always ready to provide first-class services in order to realize someones plans.