

MONETA Money Bank



Client Profile



MONETA Money Bank, a.s., is a leading independent Czech bank serving clients through its nationwide branch network. The bank has been traded on the Prime Market of Prague Stock Exchange since 2016. The bank focuses on retail and small and medium-sized businesses, and has a strong position in the consumer and agriculture segments. MONETA also provides insurance products and investment funds. It serves more than 13 percent of the Czech population through an omnichannel distribution strategy that includes 154 branches, 555 ATMs, a market-leading digital banking platform, a call center, auto dealers, a building society, mortgage bank, brokers and leasing partners.

MONETA Bank Accelerates Digital Transformation With FirstVision™ Platform

Challenge

MONETA needed to push forward with its digital transformation strategy and replace a legacy system that was used for all of its credit and debit accounts while also reducing costly dependency on customised systems.

The old system was becoming increasingly expensive to maintain due to several factors, including high fixed costs, increasing expenses for regulatory compliance, and the cost of processing and related services that increased the total cost of ownership. The system was also slowing the bank's innovation and making it harder to manage, develop and maintain a complex supplier landscape.

Because of the global pandemic, the whole process needed to take place remotely.

Solution

MONETA adopted a software as a service model and moved to the card-processing platform FirstVision from Fiserv. The platform supports processing across credit and debit cards and ATM switching. It includes integral services such as fraud monitoring and 3-D Secure. The migration included a Fiserv team spending time with MONETA to understand its exact needs. The team then tailored the solution to fit the bank's priorities. The official migration took place over a single weekend and involved more than 250 people.

The overall migration included changes in 27 systems and more than 150 API services. Those efforts allowed the bank to successfully move across more than one million cards without any service interruption.

Proof Points

MONETA realised up to 30 percent in cost savings immediately and reduced its regulatory and compliance costs. The bank now has a wide range of new products and has vastly reduced the time it takes to get those offerings to market.



It was almost unbelievable that we managed that integration in such a short time. The pandemic added a lot of pressure, and we didn't know how the situation was going to go. We decided to go ahead with the migration but run it completely off-site, which, I believe, was a first. It was definitely challenging but was really successful, and it has been an honour to work with the professionals at Fiserv."

Jiri Mizera

Chief Information Officer, MONETA Money Bank

Connect With Us

For more information
about FirstVision™:

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 [fiserv.com](https://www.fiserv.com)

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