



HES

Icelandic securities company offering financial services to businesses

ALM Securities success story

Learn how HES LoanBox helped ALM Securities to optimize lending workflow and accelerate loan processing.

Founded in
2009

Markets
Iceland

Team size
10-50

Type
Commercial lending

Website
almv.is

"We're extremely satisfied with how HES FinTech is serving us currently. In just 6 months, we went from storing all our data in Excel to a fast, reliable, and user-friendly platform that caters to our specific needs."



Hjortur H. Jonsson
Partner at ALM Securities

Challenge

Automation of securities management

Between 2009 and 2022, the client relied on Excel spreadsheets for handling their fixed-income asset and liability transactions. However, with the expansion of their business, they encountered a growing issue of escalating manual workload and an increasing number of human errors. To address this challenge, the client sought the expertise of HES FinTech to implement a cloud-based solution that would comprehensively automate intricate calculations and reduce the need for manual data input.

Approach

Custom system for securities servicing

After a detailed assessment of the project's scope, the HES FinTech BA team identified the client's need for a fully customized securities transaction management system.

The project presented four main challenges: automating comprehensive interest calculations, enabling automatic payment processing, generating real-time charts and reports, and ensuring continuous synchronization of interest rate adjustments based on the Central Bank of Iceland's indicators. Additionally, the system's adaptability allows it to handle multiple currencies and scale seamlessly with the client's business growth. To address these challenges, HES developers integrated the client's accounting system with services like CreditInfo and sourced EURIBOR, STIBOR, and NIBOR rates. Our team also successfully connected HES LoanBox to the Central Bank of Iceland and various commercial banks. For optimal performance and data security, the system is hosted on AWS cloud services.

6 months

time-to-market

8 min

to submit a loan application

100%

digital loans processing

Result

6 months from idea to working business

ALM Securities received a fully functional and dependable system for overseeing securities transactions. The intuitive user interface streamlines manual data input, resulting in time savings for employees. Furthermore, the automated calculations have notably decreased the occurrence of errors, reducing the impact of the human factor. The system has continued to operate successfully, effectively optimizing the client's operational expenses.

After the launch, ALM Securities requested assistance with the onboarding phase. Our partnership has since expanded, and the HES team now offers technical support and system enhancements.

The screenshot shows the ALM Verðbréfi web application interface. The top navigation bar includes the ALM logo, a user profile for 'My Profile (HES Admin)', and a 'Logout' button. The main content area is titled 'Counterparties' and features three buttons: 'New Counterparty', 'Import counterparty', and 'Search'. Below this is a table with columns for 'ID', 'Name', and 'Kennitala'. The table contains four entries:

ID	Name	Kennitala
2	Glacial Capital Group	6605150700
1	Ískaldi Investments	5104183950
3	Bifröst Capital Management	4508090980
4	Eldur Financial Solutions	1111111111

Below the table, it indicates 'Showing entries from 1 to 4 from 4' and a pagination control showing 'Page 1 of 1' with a dropdown menu set to '30'.

Thank you for your attention!

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