



SmartStream expands presence in Asia

SmartStream Technologies has appointed TGT Chibo Data Service, a services and payment solution provider in China, as a distributor of its TLM solutions in the mainland market.

The agreement will allow TGT Chibo Data Service to market SmartStream reconciliations solutions to the financial sector in China, including banks, asset managers and third-party administrators.

TGT Chibo Data Service will also provide the local infrastructure and local representation, while SmartStream will provide proven post-trade processing technology for the local market.

Mark Taylor, regional director for the Asia Pacific, SmartStream, said: "For the past year, we have received many requests from Chinese banks wanting help in streamlining their back-office operations and maintaining regulatory compliance."

"The strategic partnership with TGT Chibo Data Service is a natural one which complements our work in the region, we are already working together to play an important role in supporting the local banks. In addition, having a regional partner will enable us to extend our value to the market and to strengthen our position in Asia."