



SYNERGY



UMTB London is a UK regulated branch of Mizrahi Tefahot Bank Ltd, one of Israel's largest banks.

The UK bank focuses on servicing the needs of Israeli clients with business activities or offshore assets in London as well as catering to the needs of the UK's Jewish community.

Mizrahi Tefahot Bank (UK) Experience a Smooth Migration to Synergy's SWIFTNet Connectivity Service

A premises move coupled with the implementation of SWIFTNet led Mizrahi Tefahot Bank Limited to the conclusion that it was time to change to an outsourced solution. In particular, the administrative tasks relating to the SWIFT network had become more burdensome on the end user with the necessity to manage not only the SWIFT application but also the SNL certificates etc.

Mizrahi Tefahot Bank did not have the necessary expertise and man-power in-house to cater for this and felt that outsourcing would provide a cost effective and resilient solution.

The Synergy SWIFT Service Bureau implemented a hosted solution with connection resiliency via dual leased line circuits for the same cost as the previous Primary- Leased Primary / Backup - Dial Up configuration.

Other products supported by SWIFTNet, such as SWIFT FileAct, were accessible to Mizrahi Tefahot Bank without having to implement a SWIFT Alliance Gateway onsite.

Commenting on the Synergy SWIFT Service Bureau, Ian Lewis, Head of IT at Mizrahi Tefahot Bank said: "We are very satisfied with the level of support offered by Synergy, from both the consultancy perspective and the Service Bureau perspective, and definitely feel that the move to the SWIFT Service Bureau was the right decision for our business."

Benefits for Mizrahi Tefahot Bank Ltd

- Eliminate the burden of certificate management
- Costs saving and reduced operational complexities
- Significant improvements in resilience



Ready Services

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