

The regional bank of Handelsbanken in Finland and TietoEnator establish a major partnership in the finance sector

TietoEnator and Handelsbanken have signed a partnership agreement according to which TietoEnator will have the main responsibility for the application management and development of Handelsbanken's information systems in Finland. The agreement is based on a letter of intent signed in June, which started the preparations for the strategic partnership. According to the parties, the value of the agreement during the next four years will be about FIM 300 million.

In addition to the application management and development of the present systems, the aim of the agreement is the implementation of advanced e-finance solutions. Among the first projects covered by the co-operation is the transfer of the present systems' maintenance to TietoEnator, the renewal of the Internet services, and a customer management project.

A long-term objective is the development of the bank's present system into a more flexible, component-based entity to which it is easy to add new bank services. The compatibility of the information technology solutions with the Handelsbanken Group's solutions will be ensured in all implementation work by following the Group's own standards. In addition to applications, the agreement also covers the operating services of information systems. This means that the bank's computers and other equipment will be transferred to TietoEnator's Processing and Network Support.

Handelsbanken is a retail bank aiming at better profitability than its competitors. This aim is achieved by offering high-class services with lower costs. According to Handelsbanken's strategy the bank opened its twentieth office in Finland (in Hyvinkää) at the beginning of this month. This year, the bank has already opened four offices. According to Mr Eric Nyman, Head of Development, from Handelsbanken the bank intends to grow into a major bank in Finland. This information technology co-operation will contribute to the achievement of the goal.

According to Mr Veli Pohjolainen, Senior Executive Vice President, from TietoEnator the agreement with Handelsbanken is a major display of confidence, and it consolidates TietoEnator's partnership operations in the Scandinavian finance sector. TietoEnator's operations in the finance sector are managed by the Finance Sector, which has about 1 600 employees, approximately 300 customers, and offices in ten countries. TietoEnator is the leading supplier of solutions and services to the finance sector in Scandinavia.

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