FA SOLUTIONS



Company
INDEXO Bank AS

Client Type
Bank (Institutional & Retail)

Location
Riga, Latvia

Company Size
100+ employees

Founded
Bank licensed 2024

Case Study

From Start-Up to Structured Fund Administration

INDEXO Bank is a Riga-based credit institution, serving both institutional and retail customers.

Granted the first new banking licence in Latvia in more than a decade, INDEXO Bank selected FA Solutions to support its fund management and back-office operations as it built its investment business from the ground up.

Part of the INDEXO group, whose pension funds hold more than €1.4 billion in assets, the bank now employs more than 100 people. The FA Platform supports its fund management and back-office teams, with fund administration and reconciliation at the core of daily operations.

Challenge

As a newly established bank, INDEXO needed robust fund administration and back-end capabilities, without legacy systems or prior experience to build on.

Solution

FA Back and FA's fund management functionality, integrated with Reuters pricing, SFTP connectivity and INDEXO's core banking system.

Result

A user-friendly, cloud-based platform for fund administration and reconciliation, delivered with close support from the FA team.

From Start-Up to Structured Fund Administration

Case Study

The Challenge

Launching a new bank meant building investment operations from a blank page. INDEXO Bank entered the market as a start-up, without established back-office processes or prior fund administration experience to draw on.

Representing the bank side, the team placed particular importance on back-end functionality. Accurate fund administration, reliable reconciliation and clear processing logic were essential for day-to-day operations and the standards expected of a regulated bank.

INDEXO needed a platform to deliver these capabilities from the outset, and a partner to guide it through implementation as a first-time user.

The Solution

Already familiar with FA Solutions from previous roles in the industry, the INDEXO team selected the FA Platform for its user-friendly fund management functionality.

INDEXO now uses FA Back alongside FA's fund management functionality for its fund administration processes. Fund administration and reconciliation have proven the most valuable features to date.

The platform is integrated with INDEXO's wider technology infrastructure, including:

- Reuters for securities pricing,
- SFTP connectivity for secure, file-based data exchange,
- INDEXO's core banking system.

Throughout the project, the FA team worked closely with INDEXO, supporting implementation and helping the bank establish and enhance its processes. As a cloud-based solution, the FA Platform also gives the team secure remote access.

The Result

In its first year on the FA Platform, INDEXO Bank has put its fund administration and reconciliation processes in place on the FA Platform.

INDEXO now benefits from:

- A user-friendly interface for fund management
- Fund administration and reconciliation within a single platform
- Integrated pricing data from Reuters and secure SFTP connectivity
- Connectivity with the bank's core system
- Secure remote access through a cloud-based platform
- A supportive FA team, from implementation through to the post-go-live relationship

INDEXO rates its engagement with FA Solutions, across sales, implementation, project governance and ongoing support, as very good.



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