



27 financial institutions extending their outsourcing arrangements with Swisscom

The ESPRIT and Spirit banking networks are joining forces: the largest association of Swiss banks will be relying on Swisscom as its sourcing partner up until 2022. Between now and 2022, the 27 financial institutions will have access to a common core banking platform based on Finnova and to comprehensive IT services. The contract volume is in the high tens of millions.

The 27 financial institutions that make up the ESPRIT network and the Spirit association will share a joint sourcing model from 2017. They are working with Swisscom to develop a new, common standard for the future banking platform based on Finnova. This will open up opportunities for the banks to build onto the existing setup at attractive prices.

Following the merger, Swisscom is overhauling the entire IT infrastructure on behalf of the financial institutions. For them, this will mean greater flexibility, faster response times and cheaper storage space. Alongside the banking platform and peripheral systems such as e-banking and mobile banking, Swisscom is also providing the financial institutions with their workstations. In all, the outsourcing serves 1,950 workstations at a total of 160 locations.

The integration project is scheduled to be completed by the end of 2018. The operating agreements will run until mid-2022. For Christian Bernhard, CEO of ESPRIT Netzwerk AG, the extension was all about trust: "IT is a core element in financial institutions' value chains. Since 2005, Swisscom has guaranteed stable, reliable and secure operations and, through its cutting-edge technology, has opened up interesting opportunities for the financial institutions in our network to develop, at attractive prices."

The ESPRIT network and Spirit banks at a glance



swisscom

Press release

The ESPRIT network was founded by banks in 2006, with the aim of combining their IT use and operation and jointly purchasing goods and services via a procurement company. The association of Spirit banks was formed in 2006, with the same mission. The two groups merged in 2016. You can find a full list of members here:

<http://www.esprit-netzwerk.ch/member.htm>

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