



Banco do Brasil - Aquila Account Reconciliation Installation

OVERVIEW

Founded in 1808, Banco do Brasil SA is the largest financial institution in Latin America, with over 5,000 branches throughout Brazil. The bank's presence in 17 countries means that it has a truly global reach.

Banco do Brasil has been present in London since 1971, whilst BB Securities was established in 1994.

CHALLENGE

Banco do Brasil's international branches faced inconsistent reconciliation processes across 9 entities, operating in 7 locations in Europe and North America. With a mixture of manual and automated reconciliation processes, the bank needed a solution that would streamline operations and provide compliance with the new ISO 20022 message formats.

Additionally, the bank required a single, scalable solution that could automatically reconcile Swift, Target, and CHIPS statements against the bank's existing core system while reducing operational costs and improving efficiency.

SOLUTION

Banco do Brasil implemented Aqua Global's Aquila reconciliation module as a branch standard, delivering a unified, automated reconciliation process for over 250 accounts across 9 international branches. The platform provided the following key benefits:

- Automation of reconciliation for over 250 accounts across 9 branches.
- Compliance with MX ISO 20022 for Swift statements.
- Enhanced matching capabilities using AI.
- Support for statements from 4 external networks: Swift FIN, Swift MX, Target, and CHIPS.
- Reduced IT costs and support overheads for the bank, enabling operational efficiencies.

Bruno Pereira Carneiro, Deputy Head of IT - Europe, Banco do Brasil:

"As Banco do Brasil operates across a global network, ensuring seamless and efficient operations in our international branches is a top priority. The implementation of Aqua Global's Aquila Reconciliation Solution has provided us with the tools to centralize and automate our reconciliation processes across eight entities, resulting in significant reductions in IT overhead while ensuring compliance with the latest ISO 20022 standards.

The streamlined platform has improved efficiency, reduced complexity, and enhanced accuracy through AI-driven automation. This successful deployment reflects the effective partnership between Aqua Global and our teams, delivering results that strengthen our operational performance and support our strategic goals."

Nick Fernando, Sales Director, Aqua Global

"The goal was to replace an existing reconciliations tool across the branch network where Aquila could provide a number of significant benefits.

We worked closely with the IT team at the bank and with a clear scope, thorough planning and regular updates between all stakeholders managed a highly effective, phased rollout across 9 branches in 7 countries. The strong liaison ensured a smooth transition with minimal disruption to business operations which were delivered on time and within budget."

RESULTS

The implementation of Aquila provided several immediate and measurable benefits for Banco do Brasil:

- **Centralized reconciliation** across 8 entities, allowing for consistent and automated processes.
- **Reduced IT costs** by streamlining systems and minimizing support overheads.
- **Enhanced operational efficiency** through AI-driven automation.
- **Compliance** with the latest ISO 20022 standards, future-proofing the bank's processes.
- **Scalability** to onboard additional branches as the bank expands its scope.

BANCO DO BRASIL CURRENT AQUILA INSTALLATIONS

