

IBM Acquires Expertus Technologies Inc. to Expand Hybrid Cloud Digital Payment Solutions

Canadian Fintech Solutions Provider Gives Financial Institutions the Flexibility and Security to Rapidly Innovate and Compete; Advances IBM's Hybrid Cloud and AI Strategy

ARMONK, N.Y., Dec. 15, 2020 /PRNewswire/ -- IBM (NYSE: [IBM](#)) today announced it has acquired Montreal-based fintech company, Expertus Technologies Inc. The acquisition strengthens IBM's portfolio as an end-to-end digital payments solution provider and further advances IBM's hybrid cloud and AI strategy.

"Financial institutions must balance greater demand for secure digital solutions while complying with rapidly evolving regulation," said Mark Foster, Senior Vice President, IBM Services. "Expertus' payment-as-a-service solution expands our hybrid cloud-based payments offerings, transforming payments and treasury management with AI to give financial institutions the flexibility to rapidly innovate and stay competitive as consumer demands evolve."

Expertus is a pioneer in cloud solutions for the financial services industry. More than 1,000 entities including banks, credit unions, regulatory agencies and corporates around the globe process an average of over \$50 billion daily on its payments platform. Expertus is also one of the largest North American services bureaus of the Society for Worldwide Interbank Financial Transactions (SWIFT), the vast network used by banks and other financial institutions to manage money transfers and treasury transactions.

With this acquisition, IBM gains decades of consulting experience to address the most pressing payment modernization challenges of financial institutions, which are part of the more than \$100 billion consulting and business process services opportunity in banking and financial markets¹ over the next few years. This acquisition also expands IBM's finance industry depth and ability to manage complex integrations – of technologies, people and processes – and builds on last month's acquisition of SAP consulting partner TruQua, which bolstered IBM Global Business Services' cloud application modernization and finance transformation expertise.

AI-Powered Intelligent Workflows for Payments

IBM has long been committed to simplifying and streamlining the payment transaction experience while complying with the myriad of regulations, improving fraud detection and enforcement of payments industry standards. Expertus payments and cash management solutions modernize payment operations such as real-time cross-border payment processing. Cloud-based payments provide the needed flexibility for financial institutions to develop and offer new consumer services, while also meeting strict regulatory requirements for financial data transmission and fraud detection.

Together with Expertus, IBM can now provide financial institutions with the full breadth of intelligent workflows, end-to-end business processes embedded with AI, data and analytics, transforming payments and treasury management on the cloud with real-time data, easy to use interfaces and improved pricing by reducing cost per transaction. Additionally, it complements the deep industry expertise, security and resiliency available through IBM Cloud for Financial Services™.

"Expertus built an efficient and trusted financial services enterprise, that in many ways, was ahead of its time," said Jacques Leblanc, CEO and founder of Expertus. "Together with IBM, we now can offer businesses worldwide the benefits and security of seamless end-to-end financial transactions."

"IBM and Expertus' long-standing partnership is a great foundation upon which to deepen our relationship," added Leblanc. "As a home-grown Montréal company, we are proud to bring our offering as well as our commitment to customers to a new level and to a broader market."

Expertus is now part of IBM Global Business Services, following its previous successful alliance with IBM Payments Center Canada. IBM will consolidate Expertus' Payments Platform as a Service offering and build on SWIFT processing services and capabilities, which enable a global network of 11,000 financial institutions in more than 200 countries to send and receive information about financial transactions.

IBM's continued investment in its secure and enterprise-grade hybrid cloud offerings – leveraging Red Hat OpenShift – makes it uniquely equipped to meet the specific requirements of financial services institutions. IBM Cloud for Financial Services™ is powered by the same [industry-leading confidential computing security](#) found in IBM Z. Delivered via IBM Hyper Protect Services, it features 'Keep Your Own Key' encryption capabilities backed by the highest level of security certification commercially available, making it ideal for mission-critical workloads and highly sensitive data.

To learn more about IBM Global Business Services, please visit: <https://www.ibm.com/services>.

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¹ According to Gartner market estimates for 2023.

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