

Bancolombia Chooses SunTec's SaaS for Enterprise Pricing Solution

Bengaluru, Dec 14, 2020 ([IssueWire.com](https://www.issuewire.com)) - SunTec Business Solutions in partnership with AWS and TCS will help Bancolombia onboard the Enterprise-wide pricing solution to achieve customer centricity

SunTec Business Solutions, the world's #1 relationship-based pricing and billing software company has partnered with TCS for a first-of-its-kind deployment in LATAM – to begin the deployment of its enterprise-wide pricing solution on a SaaS model for Bancolombia. Bancolombia is the largest bank in Colombia by asset size and with presence across Colombia, as well as Panama, El Salvador, Puerto Rico, the Cayman Islands, Peru, and Guatemala.

SunTec will implement the cloud-ready, pricing solution that is expected to solve Bancolombia's needs using its flagship Xelerate platform, along with TCS as a strategic partner to run and manage the application for the bank on a secure AWS public cloud.

Bancolombia chose SunTec after an extensive evaluation for their strategic pricing program. Pricing is a crucial aspect that helps banks enhance customer relationships and improve operational efficiency. The bank was looking to personalize customer experience, enable digital transformation, facilitate self-serve and expand revenue streams through packaging/bundling, which made it imperative to move from a product-centric to an agile, customer-first model. The centralized pricing solution will be deployed in a phased approach to spread out investment and risk, while augmenting their core system.

María Cristina Arrastía Uribe, Business VP at Bancolombia, said, "Pricing is a strategic initiative across the bank. In these disruptive times we were seeking a comprehensive customer-centric pricing solution to retain our rapidly growing customer base. With SunTec's deep product and industry expertise in helping banks and financial services firms transform their product experience and innovation capabilities, we too look forward to enhancing client trust and loyalty. Further, we will depend on TCS' contextual knowledge of our banking operations and understanding of the IT landscape that comes from implementing and managing multiple banking applications in LATAM and globally."

Nanda Kumar K, Founder & CEO at SunTec Business Solutions, said, "We are delighted to commence the deployment of our flagship relationship-based pricing solution for Bancolombia to help the bank in their journey to a customer-centric engagement. We understand that banking and financial services firms are increasingly challenged by rapidly changing customer expectations, increasing competition, regulatory compliance, and cyber security risks. Once our solution is launched, Bancolombia will be able to enhance their customer and product experience by rapidly designing and launching products and bundles, innovative pricing models and reward customers based on their positive financial behavior. Bancolombia will now have a single source of truth for pricing thanks to SunTec's pricing solution. The bank will further benefit from the cloud first approach as it offers agility, flexibility, and cost efficiency. This is a significant victory for us as it will give a boost to our expansion in the LATAM market."

Tushar Parikh Banking, Finance & Insurance Head LATAM and Country Head Brazil, said, "In the Business 4.0 world, leveraging the ecosystem is key to unleashing exponential value for customers. TCS with its contextual knowledge and partnership with SunTec will help deploy SunTec's Xelerate solution for Bancolombia. TCS has continuously worked to deploy state-of-the-art solutions for the banking industry to accelerate the transformation journey for our customers across the region."

With Xelerate, SunTec's award-winning platform and collection of solutions, banks can adopt innovative relationship-based pricing models, behavior-based loyalty programs and prevent revenue leakage with accurate pricing and billing. It also enables the building and launching of various monetization models on banking and platform as a service model. With more than 130 customers across 45+ countries, SunTec is a trusted partner to the world's leading banks and financial services organizations across the world.

About SunTec®

SunTec is the world's #1 relationship-based pricing and billing company. More than 130 clients in 45+ countries rely on SunTec to provide hyper-personalized products, offers, pricing, loyalty programs, and billing for over 400 million end-customers. SunTec products are based on our cloud-native and cloud-agnostic, API first, micro-services-based proprietary platform, Xelerate and are delivered on-premise, on private cloud and as SaaS. SunTec has global operations including the USA, UK, Germany, UAE, Singapore, Canada, Australia and India. For more information, please visit us at www.suntecgroup.com or email us at marketing@suntecgroup.com

Media Contact

SunTec Business Solutions

suntec.website@gmail.com

media_relations@suntecgroup.com

Source : SunTec Business Solutions

[See on IssueWire](#)