

ACLEDA Bank Selects FSS for a Multi-Product Solution to Consolidate their Merchant Operations

Chennai, Tamil Nadu Dec 28, 2022 ([IssueWire.com](https://www.issuewire.com)) - [FSS](#) Technologies Singapore Pte Ltd., a leading provider of banking and payment technology solutions, announced a partnership with ACLEDA Bank, Cambodia's largest commercial bank, in a multi-product deal to consolidate and digitally transform its nationwide merchant operations and automate its terminal monitoring, reconciliation and settlement processes.

ACLEDA has been using multiple, independent systems which made managing and documenting merchant-related information, performing transaction reconciliation and settlements an operationally herculean task. ACLEDA needed a central application through which it could manage all merchant data, have real-time visibility and insights into the POS network and perform reconciliation and settlement for all merchants within the system. This will help in bringing merchant operations under one interface that would lead to significant TAT (Turn Around Time) gains and cost rationalizations.

FSS' multi-product solution comprising of **FSS Merchant**, **FSS ADM (Active Device Monitoring)**, and **FSS Smart Recon** will help ACLEDA consolidate all merchant-related data across multiple systems under one application, provide real-time insights into their multi-estate POS network and reduce downtime.

With a massive base of 150,000+ merchants, and with an increasing number of POS terminals, ACLEDA was already handling one of the largest merchant portfolios in the country. The bank needed a reconciliation and transaction settlement solution that could match the scale and growth of the bank. FSS Smart Recon, which is benchmarked to process 2 million records per second, was one of the only solutions that could match the scale and velocity of transactions. Post-deployment, FSS' solution will help the bank automate reconciliation and settlement processes and reduce manual interventions.

"It was imperative for us to first streamline and consolidate our merchant management systems before we could focus on the next phase of growth in our business. ACLEDA was looking for a reliable technology provider who could not only provide a comprehensive solution but could also handle the scale and help us optimize our current operations. FSS was quick to understand our core issues and identify business needs. FSS' years of experience providing similar technology solutions, product credentials, demos, and a strong relationship with our regional partner Conscale, gave us the confidence to go ahead and partner with FSS and transform our merchant systems and reconciliation operations." – **Dr. In Channy, President & Group Managing Director of ACLEDA Bank Plc.**

Commenting on the latest partnership **Jaishankar AL, CEO of, FSS** said "We have been focussing aggressively in the ASEAN region and we are extremely proud to have ACLEDA Bank as our first client in Cambodia. To have ACLEDA as the latest addition to our customer base is a testament to FSS' capability to deliver in new and growing markets. We, along with our partner Conscale, are determined to deliver a strong merchant management system that not only transforms the current merchant business operations but also provides a strong base for the bank's future business growth."

Conscale is one of the growing technology consulting and services companies in Singapore, specializing in the banking and payments domain and having a dedicated focus on the emerging markets of the Asia Pacific. Conscale had an existing partnership with ACLEDA and further entered into a partnership with FSS to provide local account management support and ensure the timely completion

of milestones while working closely with FSS' delivery team.

About FSS

Financial Software and Systems (FSS) is a leader in payment technology and transaction processing. The company offers an integrated portfolio of software products, hosted payment services, and software solutions built over 30+ years of experience. FSS, an end-to-end payments products suite, powers retail delivery channels including ATM, POS, Internet, and Mobile as well as critical back-end functions including cards management, reconciliation, settlement, merchant management, and device monitoring. Headquartered in Chennai, India, FSS services leading global banks, financial institutions, processors, central regulators, and governments across North America, the UK, Europe, ME, Africa, and APAC and has 2,500 experts on board. For more information visit www.fsstech.com

About ACLEDA Bank

ACLEDA Bank PLC is the largest commercial bank in Cambodia in terms of asset sizing. ACLEDA serves 3 Million+ active customers through a network of 263 branches, 1060 ATMs, and 5000+ POS terminals in the country. The bank has grown significantly in the past decades. It serves as a role model for other banks and financial institutions in the country, with the reputation of being a leader in leveraging technology for business growth and competitive advantage.

About CONSCALA

Conscala is a global technology innovation consultancy and software development company based in Singapore. Conscala helps organizations build a roadmap and execute exponential technological changes for sustainable growth. Conscala provides customized solutions and has helped multiple organizations in launching products and services in the market, creating new business models, and setting strong business practices for the future.

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