



AIB takes Eurobank's Siena Gateway for FX distribution

LONDON – Allied Irish Bank (AIB) has licensed Eurobase's Siena Gateway product to distribute foreign exchange rates within AIB's branch network.


Siena Gateway enables the bank to add rate management, margin control and connectivity to its infrastructure. The rate-management features include spike monitoring, volatility and spread checking.

David Mallinder, business development director at Eurobase in London, said Siena Gateway supports highly granular and sophisticated margin management for onward price distribution.

"Due to the nature of the project and

the operation of the system within the bank's retail environment, it was more appropriate to use the Gateway with the appropriate algorithms embedded rather than the full functionality of the Siena Rate Manager," he said.

He added that new channels can be added to the Gateway within weeks as it only requires the addition of a new adaptor, rather than implementing a new system.

Mallinder said the vendor has a pipeline of bank deals for the system in the fourth quarter, ranging from tier I to tier III banks. "We are at various stages of project implementation," he said.  **Saima Farooqi**