

# Länsförsäkringar Bank



The continued journey of a Swedish success story



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Länsförsäkringar Bank, one of Sweden’s largest banks, modernized core banking and payments with its go-live of TCS BaNCS in April 2019. (Read about the award-winning transformation in TCS BaNCS #31 and #32.)

Using the advanced capabilities of TCS BaNCS, Länsförsäkringar Bank has responded quickly to regulatory changes, improved personalization in its banking and payments offerings, and upgraded the digital experience for end users.

These are some of highlights from the continued journey of Länsförsäkringar Bank with TCS BaNCS.

For **Sven Eggefalk**, CEO, Länsförsäkringar, long distance running is, just like in his work, about constant improvement.  
**Watch the video on LinkedIn:**  
<https://bit.ly/Sven-Eggefalk-at-TCS-Lidingoloppet>



## Growth & Transformation

● Embracing the implementation of the European Union’s revised Payment Service Providers Directive (PSD2), an initiative promoting open banking and open APIs, Länsförsäkringar Bank has worked with TCS BaNCS to ensure the bank’s own services are open to third-party solutions. Moreover, Länsförsäkringar Bank has taken advantage of open banking by providing to its customers detailed personal financial insights, accessible directly through the bank’s own digital channels.

● Länsförsäkringar Bank successfully completed the migration of its credit card portfolio to Mastercard, switching away from a competing card brand. Rigorous planning and execution by TCS and Länsförsäkringar Bank ensured a seamless transition for customers.

## Cross-Border Payments

● P27 Nordic Payments was created in 2018 with the lofty ambition of establishing a single pan-Nordic payment infrastructure for the region’s 27 million citizens. The payments infrastructure is set to be a world first – a single, secure platform for real-time, batch, domestic, and cross-border payments using multiple currencies across multiple countries.

Länsförsäkringar Bank is working closely with TCS BaNCS to interface fully with P27, using Agile methodology to explore the possibilities and adapt to emerging business requirements.

(Read the brochure, “Accelerating P27 Adoption with TCS BaNCS” at <https://on.tcs.com/3B8dBM2>, and our coverage of P27 in TCS BaNCS #32.)

## Infrastructure Initiatives

● Länsförsäkringar Bank built a “data lake” to simplify the complex data mesh for the multiple systems in its computing landscape. TCS BaNCS sends a stream of core banking data to the data lake, enabling subscribing systems to incorporate the latest information into various analytical and operational solutions.

● TCS is a strategic partner to Länsförsäkringar Bank in modernizing the bank’s loan origination platform with APIs, low-code automation, and a focus on business process management.

**Collectively, these efforts demonstrate how Länsförsäkringar Bank leverages TCS BaNCS for growth, operational efficiencies, innovation, and a better customer experience.**

