

Success Story



SEBA powers digital bank innovation with Flowable

Founded in April 2018 and headquartered in Zug, SEBA is a pioneer in the financial industry, building a progressive technological bridge between the digital and traditional asset worlds.

In August 2019, SEBA received a Swiss banking and securities dealer licence – the first time a reputed regulatory authority such as FINMA has granted a licence to a financial services provider with a focus on digital assets and crypto.

Its wide and vertically integrated spectrum of services as well as its high security standards make SEBA's business approach unique. SEBA enables clients to invest, safely keep, trade and borrow against traditional and digital assets, as well as issue tokens in the future, in one place.

Reduced manual effort due to digitalized front to back processes

Behind the scenes, setting up such a revolutionary operation requires a different kind of mindset. "We are not just a bank for digital assets, we also aspire to be an automated digital bank," says Alistair Heggie, Head of Operational Risk and Enterprise Architect for SEBA. "In terms of cost, control and quality, our philosophy as a digital bank is that it's not a trade-off – either you win on all three or you lose on all three."

This aim to make SEBA one of the most automated financial services operations is driven by a strategy to achieve zero marginal cost as it grows – through rigorous enterprise architecture and digital business process automation. The financial services provider has paved its way to this goal with Flowable, whose business process and case management solution (BPM and CMMN) exactly meet SEBA's needs.

The overarching requirement is to ensure that all process-orientated actions are tracked by the Digital Process Automation (DPA) solution allowing management to understand, analyze and optimize processes from end to end, including client interactions, 3rd party vendors and existing workflow enabled systems.

DPA is a core technology for the bank and as such its selection process was exhaustive. SEBA evaluated 16 competing solutions that were assessed for functional and technical capabilities as well as economic and company profile. Three vendors were shortlisted and subsequently subject to detailed assessment and scoring. Flowable prevailed.



It is clear that Flowable's combination of low-code architecture, openness and deep integration capability offers us the potential to deliver on our vision of a digital bank without compromise.

Alistair Heggie, Head of Operational Risk and Enterprise Architect for SEBA



Deep integration thanks to an open platform concept

"One of the key benefits offered by Flowable is its superior modelling standards support," explains Heggie. "Across key areas such as dynamic case modelling, collaboration and opportunity for simulation options, Flowable offers both the highest capability as well as a tight integration into our existing environment."

Further key benefits for SEBA are the solution's flexibility, pluggable integration as well as AI automation. It also offers support for a wide range of communication channels such as WhatsApp and, in the future, Telegram as major advantages.

Across multiple criteria, Flowable offers the best technology fit. "Flowable is also a very open platform," says Heggie. "It allows you to identify ways in which you can integrate at different levels. It's what our tech team refers to as deep integration – and that gives us a lot of confidence because we know what is under the hood."

The BPM and CMMN platform is integrated with Active Directory and over time, all core aspects of our banking systems at SEBA. The bank has set up test and production environments along with a rigorous release management process. The bank is now getting its team of process modelers up to speed to digitize and automate key processes – an activity that is ongoing.

Improved risk management by automation controls

However, benefits are already being realized. "Even with just a handful of workflows created and deployed, we can see clear improvements in standard productivity measures," says Heggie. "In criteria such as time saved automating manual tasks, improved risk management by automating controls or evidencing execution of controls, Flowable helps creating automated processes that are measurably better."

At such an early stage, as more data around the improved metrics starts to flow in, this will lead to improved analytics and business insights over time. The bank modelers are building new automated workflows, that are going through the test and production process – and in turn delivering this vital qualitative data.

The perfect solution to become a fully digital bank

With Flowable now embedded within the development teams, the next few months will start to see core processes gain the benefits of automation for SEBA and, looking to the future, several exciting

projects are on the horizon. These include multiple chat channel integration and recording plus deeper integration between the workflow engine and the in-house developed crypto layer.