

Press release

KALEIDO: Another customer for the Private Banking Hub of InCore Bank and SOBACO



Zurich/Schlieren, July 5, 2021 – With Kaleido Private Bank Ltd., InCore Bank and SOBACO have gained an additional customer. The integration of the Zurich private bank is carried out as part of a full outsourcing: based on Finnova's banking software, InCore Bank and SOBACO offer technical and banking services from a single source. Having previously limited outsourcing to software and its operation, Kaleido Private Bank has now opted for full outsourcing. Thanks to the merger of IT and business, the Swiss private bank has a complete range of bank- and order-specific end-to-end processes at its disposal for handling its banking transactions. With this private bank, another member joins the largest private banking hub based on Finnova Banking Software. The long-term experience of InCore Bank and SOBACO also becomes evident in the implementation time: Only six months after the start of the project, Kaleido Private Bank goes live on the platform of InCore Bank and SOBACO.

«I am very happy to welcome Kaleido Private Bank Ltd. to our client community. It is a great pleasure to experience the drive of this dynamic bank. The company completely reinvented and realigned itself within half a year. This process usually takes several years, but Kaleido managed it within a few months», enthuses Mark Dambacher, CEO of InCore Bank.

Rising demand for full outsourcing

As of July 5, 2021, Kaleido Private Bank is handing over business process execution and transaction banking to InCore Bank and SOBACO. This enables the Swiss private bank the often cited focus on its core business. With regard to smaller or mid-sized private and universal banks, InCore Bank and SOBACO observe a continuing increase in demand for integrated technical and banking platforms in general as well as for crypto, blockchain and digital assets solutions in particular.

Although the range of services in Switzerland is at a very high level in terms of choice and quality, integrated solutions as a one-stop shop remain an exception. «InCore Bank and SOBACO offer the full range of services», is how Peter Haist describes the market. The president of the board of directors of InCore Bank AG and CEO of SOBACO Solutions AG continues: «We recognized the development towards full outsourcing early on and played a leading role in shaping it. The partnership with Kaleido Private Bank is the next proof that we are on the right path into the future – our next milestone will be Bank as a Service.»

The fact that customized full outsourcing plays a central role in the transformation of a bank from a traditional manufacturer to a pure consultant is also confirmed by Gian Nay. «Efficient processes are essential for us as bankers,» says the COO of Kaleido Private Bank. «However, we realize the difference in favor of our clients on the front end, with the way we advise and accompany them. Full outsourcing with InCore Bank and SOBACO allows us to focus on exactly what we do best - building long-term relationships with our clients based on transparency, trust and discretion.»

«Thanks to the open architecture of the SOBACO/InCore Banking platform, our expert teams have the perfect foundation to offer innovative solutions to our customers and to fully address their different needs and requirements», states Rolf Bauer, CEO of Kaleido. Complete outsourcing of IT and business to external service providers is thus playing an increasingly important role not only for individual financial institutions, but also for the entire financial sector and the financial center.

About Kaleido Private Bank

Kaleido Private Bank Ltd. (former AP Anlage & Privatbank AG) is a boutique bank based in Zurich Seefeld. Kaleido is redesigning private banking. The core focus of Kaleido is the collective expertise of the team and the exclusive network built over many years. Kaleido is independent and provides personalized and comprehensive advice to high net worth private clients, entrepreneurs and family offices and intermediaries according to the guiding principle of «Beyond Banking». The bank is committed to the consistent use of exponential technologies for its customers.

Thanks to its state-of-the-art set-up, Kaleido has an innovative asset management system that also allows, for example, the integration of new assets such as cryptocurrencies or tokenized assets.

For its innovative solutions and commitment to its clients, Kaleido, under the leadership of CEO Rolf Bauer and COO Gian Nay, received the CFI Award for Best Boutique Private Bank 2021 this year.

www.kaleidoprivatbank.ch

About InCore Bank and SOBACO

InCore Bank, a company of the SOBACO Group, is a one-stop business-to-business transaction bank founded in 2007, providing banks, securities dealers and fintech companies first-class transaction banking and outsourcing services. As a Swiss corporation with a banking and securities dealer license, InCore Bank offers a comprehensive and modular range of services covering transaction banking for traditional and digital assets, business process outsourcing and other services.

SOBACO has been developing innovative IT products and services for banks and asset managers for more than 35 years. It ensures stable and secure operation of all banking applications and peripheral systems in use.

Together, InCore Bank and SOBACO enable other market participants to reduce complexity and focus on their core front-line business.

www.sobaco-incore.com

Media contacts

InCore Bank / SOBACO

Laragh Welti
Head of Marketing & Communications
laragh.welti@incorebank.ch
+41 44 403 93 19

Kaleido Private Bank Ltd.

Rolf Bauer & Gian Nay
Management
info@kaleidoprivatbank.ch
+41 44 787 62 00