



# Fewer integration barriers. More business options.

IBS Bulgaria is helping regional banks modernize their critical systems

by Josh Young  
5-minute read

With the passage of the 2013-amended version of the Payment Service Providers Directive (PSD2), banks in Europe needed to take a large step towards modernization. More specifically, these financial institutions were now required to open up access—in a secure fashion—to customer accounts and information, supporting new online payment and account management services provided by outside, third-party service providers.

Unfortunately, many banks in Bulgaria relied on older IT platforms to manage their operations—platforms that lacked the effective integration and security



measures necessary to support a smooth transition.

“When we spoke with local banks and financial institutions, we realized that most of them were so far behind in

their architecture strategies that we were going to have to start from the beginning,” recalls Goran Angelov, Chief Executive Officer (CEO) and Founder of IBM Business Partner IBS Bulgaria. “There were a lot of integration

problems in place that not only made it difficult to comply with the regulation but that were actually slowing down their internal processes and overall digital transformation.”

“But this was not just a technical problem or regulatory problem,” continues Angelov. “It was a business problem. If all your competitors can now buy the same digital platform or core banking solution with the same capabilities that you use, the only differentiator you have is how you are able to seamlessly interconnect these processes to what you do. The speed and consistency of service that you can offer.”

Wanting to help its customers more seamlessly navigate this time of transition, IBS Bulgaria began developing a new open banking platform.

In Bulgaria, IBM integration technology is present in roughly

90%

of open banking platforms

Accelerates integration projects, cutting timelines from roughly 2 months to

~ 1

week

# Headache-free integration

In short order, IBS Bulgaria launched its new IBS Open Banking solution, powered by [IBM API Connect®](#) and [IBM Cloud Pak® for Integration](#) technology. The two IBM offerings oversee integration with the outsider providers and customer banking systems, respectively. Meanwhile the open banking platform also delivers consent management tools for API testing and mobile banking.

“We’re a Deep Blue company,” notes Svilen Stanchev, Business Development Manager for IBS Bulgaria. “We are very familiar with all of the IBM products and programs, and IBM offers a better platform for integration. It’s the out-of-the-box performance. It’s the ease of use, the total cost of ownership, the pre-built connectors already inside IBM’s solutions.”



“We’ve created more than just an open banking solution,” adds Angelov. “It’s a platform for integration. It can not only integrate users to the outside world, but it can also integrate all of a bank’s internal processes as well. And we don’t just sell a tool, but we teach our

customers how to actually establish clear practices around integration.”

He continues: “So now they have monitoring. They have visibility into the entire process. They can enact new services or support outside providers

without having to completely change their back-end systems.”

After the initial launch, IBS Bulgaria continues to look for options to enhance its platform, and recently it began supplementing the solution with [IBM® Safer Payments](#) technology. “We use it for transaction monitoring and counter-fraud,” notes Angelov. “And when coupled with the entire solution, it can track everything—all the channel calls, banking systems, additions services for master data—everything.”

And to help simplify the deployment of these IBM technologies within its open banking platform, IBS Bulgaria signed an [IBM Embedded Solution Agreement \(ESA\)](#). “Most of the big banks that we work with already have established relationships with IBM,” explains Angelov. “But for everyone else, the ESA is very useful. We can avoid competitive wars by embedding the software. It’s easier to adopt and just helps our projects go smoothly.”

“Currently, around 90% of open banking in Bulgaria is actually developed on the IBM integration stack and relies on IBM technology. IBM API Connect and the IBM Cloud Paks are rock-solid integration technology.”

**Goran Angelov**, CEO and Founder, IBM Business Partner IBS Bulgaria

# Modernization made easy

With PSD2 compliance now fully required, IBS Bulgaria witnessed broad adoption of its new platform. “Not only can users meet their PSD2 obligations, but they can do their integration really fast,” notes Stanchev. “What would have taken around two months with the old way, they can do now in one week. That shortens the time to market for new services a lot. It makes us faster too—when we have follow-up projects, we can often have everything ready to launch before the contract is signed.”

He continues: “I’ve also observed that many of our customers have seen a huge cost reduction. They’ve gained the skills and tools to handle integrations on their own. And if there is an issue, they have the visibility to



see what is happening. They know which system is undermining the integration and can resolve it quickly.”

“I had a conversation with a CFO recently,” recalls Angelov, “for one of our customers who is in the process of modernizing their digital platform.

And he said that decoupling online banking and internet banking from the company’s old back-end solutions will help his organization be much faster. For example, they built a new wallet to integrate with Apple and Google payment services in just a couple of weeks.”

Based on these simplified, accelerated integration capabilities, both IBS Bulgaria and its customers are pleased with the choice to rely on IBM technology and the streamlined delivery made possible by the ESA.

“Currently, around 90% of open banking in Bulgaria is actually developed on the IBM integration stack and relies on IBM technology,” adds Angelov. “IBM API Connect and the IBM Cloud Paks are rock-solid integration technology. You have no risk establishing your services on the IBM integration bus. And you can trust the IBM direction. Everyone now is speaking about microservices and containers, and who has the vision about building all these components into a common containerized layer? From our perspective, it’s only IBM. So it was a no-brainer why we decided to standardize everything and build on top of IBM.”

“[T]he ESA is very useful. We can avoid competitive wars by embedding the software. It’s easier to adopt and just helps our projects go smoothly.”

**Svilen Stanchev**, Business Development Manager,  
IBM Business Partner IBS Bulgaria



## About IBS Bulgaria

IBM Business Partner [IBS Bulgaria](#) (external link) provides IT support services, specializing in API management, consulting, systems integration and software development. The business is headquartered in Sofia, Bulgaria and was founded in 2003.

## Solution components

- IBM API Connect®
- IBM Cloud Pak® for Integration
- IBM® Safer Payments

© Copyright IBM Corporation 2021. IBM Corporation, IBM Hybrid Cloud, New Orchard Road, Armonk, NY 10504

Produced in the United States of America, November 2021.

IBM, the IBM logo, ibm.com, IBM API Connect, and IBM Cloud Pak are trademarks of International Business Machines Corp., registered in many jurisdictions worldwide. Other product and service names might be trademarks of IBM or other companies. A current list of IBM trademarks is available on the web at “Copyright and trademark information” at [www.ibm.com/legal/copytrade.shtml](http://www.ibm.com/legal/copytrade.shtml).

This document is current as of the initial date of publication and may be changed by IBM at any time. Not all offerings are available in every country in which IBM operates.

The performance data and client examples cited are presented for illustrative purposes only. Actual performance results may vary depending on specific configurations and operating conditions. THE INFORMATION IN THIS DOCUMENT IS PROVIDED “AS IS” WITHOUT ANY WARRANTY, EXPRESS OR IMPLIED, INCLUDING WITHOUT ANY WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND ANY WARRANTY OR CONDITION OF NON-INFRINGEMENT. IBM products are warranted according to the terms and conditions of the agreements under which they are provided.

The client is responsible for ensuring compliance with laws and regulations applicable to it. IBM does not provide legal advice or represent or warrant that its services or products will ensure that the client is in compliance with any law or regulation.

Statement of Good Security Practices: IT system security involves protecting systems and information through prevention, detection and response to improper access from within and outside your enterprise. Improper access can result in information being altered, destroyed, misappropriated or misused or can result in damage to or misuse of your systems, including for use in attacks on others. No IT system or product should be considered completely secure and no single product, service or security measure can be completely effective in preventing improper use or access. IBM systems, products and services are designed to be part of a lawful, comprehensive security approach, which will necessarily involve additional operational procedures, and may require other systems, products or services to be most effective. IBM DOES NOT WARRANT THAT ANY SYSTEMS, PRODUCTS OR SERVICES ARE IMMUNE FROM, OR WILL MAKE YOUR ENTERPRISE IMMUNE FROM, THE MALICIOUS OR ILLEGAL CONDUCT OF ANY PARTY.