



OVERVIEW

86 400 is Australia's first smartbank – built for smartphones. A bank which tells customers what's actually going on with their money, so they feel in control every second, every day. All eighty-six four hundred of them.

Treasurer Ray Jokhan identified the need to reduce operational risk as the young Australian bank's trading portfolio increased. Ray brought in ETOS, a middle and back office treasury provider, to help eliminate operational risk. Now ETOS facilitates all middle and back office administration, maintaining the 86 400 Protecht treasury system, checking confirmations and Austraclear settlements.

“ETOS helped to eliminate operational and key person risk, strengthen segregation and introduce more independence into our systems.”

“The team's expertise in best practice operations increased transparency across our processes and helped us to get more out of our treasury management system. This has freed up my time to focus on the strategic side of my role, helping to position the bank strongly through a period of growth.”

Ray Jokhan

“As a smartbank, working with companies leading in their fields is a concept that works well for us. Partnering with ETOS has allowed us to be more responsive to the changing markets while avoiding the substantial cost of building and maintaining internal infrastructure. COVID-19 was a real test of our arrangement and ETOS passed with flying colours.”

