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Queensgate Bank and Trust selects IPBS wealth management system

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International Private Banking Systems, a provider of wealth management software for the private banking sector, has announced that Queensgate Bank and Trust has turned to the IPBS system to cope with its high transaction volumes.

Queensgate Bank and Trust is a private bank and trust company focused on providing services to an international client base covering multiple financial jurisdictions. Queensgate has to cope with a high volume of cheques, deposits and wire transfers. These are time consuming to process manually and potentially leave a bank open to greater risk of errors and operational risk.

The IPBS/Banking module provides all of the operational functionality for Queensgate to manage traditional banking functions. International Private Banking Systems (IPBS) has allowed Queensgate to maintain high rates of STP, efficiency and accuracy in its back office and there are now 10 users who work with the IPBS system.

As transaction volumes were predicted to grow as the business expanded, the adoption of automated private banking software was essential. It would enable Queensgate to manage its business growth without having to allocate more staff to manual processing, whilst providing full end to end transaction management and reporting.

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