

ABOUT THE CUSTOMER

- Location: United Kingdom
- Founded: 1923
- Total Mortgage Balances (2024): £530.1 million
- Total Savings Balances (2024) £647.3 million
- SBS Solution: Core Mortgage & Savings Suite with companion mobile app and managed service

HISTORY

Swansea Building Society was initially founded by an estate agent and a group of local businessmen as a mutual, allowing purchases of new homes after the first world war. Today it is one of three remaining building societies in Wales. Currently, the society has four branches, with plans to expand to five in 2026, supporting nearly 30,000 specialist mortgage and savings accounts.

The Challenge:

Several years ago, Swansea Building Society faced a challenge to improve their member's digital savings journey. Their previous provider was discontinuing the solution and did not offer real-time data or batch files, which were updated in the evening. Improvements were identified that would help to reduce manual handling and create a smoother overall journey, improving the member and colleague experience.

As the society used SBS for their back-end operations and another provider for their front-office operations, they lacked the efficiency of straight through processing. In addition to this, members had some difficulty logging into the previous solution due to the previous providers security processes.

Swansea has a goal to be at £1billion by 2029, but to achieve this, they were faced with the challenge of reducing time to market. The answer to these challenges was to implement a digital offering that would help to meet the evolving demands of members without having the need to change their core banking system.

The Solution:

Swansea Building Society had been a partner with SBS for its back-end servicing since 1989. As a result, they knew that the SBS team worked very collaboratively and worked to understand how the society works, map out processes and make recommendations, and this project was no different.

By working in partnership with SBS, the implementation journey has allowed Swansea to capture the right information, improve workflows, meet regulation, and improve the member and colleague experience.

With the support of SBS, the society has recently undergone a significant transformation in enhancing their digital savings offering, bringing real-time data to members and colleagues, and offering new digital self-service channels. Swansea have taken the approach of adopting processes within the software platform and in doing so they can find improvements in their internal operations thanks to best practice knowledge shared by SBS and their client working parties.

Swansea Building Society have several ongoing projects with SBS, including a new broker portal and AWS migration, which will conclude over the next year.

The Outcome:

In recent years, Swansea has seen its balance sheet grow by 50% and recent implementations give way to continued growth.

Implementation of the consumer savings solution has gone incredibly well for the society, and they onboarded nearly 3,000 members in the first 6 weeks. The member experience has improved as they have seen a significant drop in the time it takes to open a new account. This, along with their new digital footprint, has opened the door to new members and an opportunity for growth for the society.

Real-time data has been beneficial internally and externally, with members and colleagues having up-to-date and live information. Internal

processes have been streamlined which has also helped the society respond to market changes faster and have a better overall view of what is happening within their business.

In June 2025, the society launched their member companion app. Members also now benefit from enhanced but simple security such as biometric logins such as face ID and fingerprint and their feedback has been fantastic, and the society can show that they have listed and delivered.

Looking forward, Swansea will be implementing the SBS broker portal later in 2025, which they feel will improve the speed from application to completion. They are also looking at how the society could potentially implement AI and open banking solutions to further enhance their internal operations and improve member satisfaction.



“Account opening is much quicker, it's very sleek, capturing information and opening accounts within minutes instead of days. That's helped the society grow. It should demonstrate to our members that we're investing in the right technology, in the right places.”

Nick Longar
Head of IT
Swansea Building Society



SBS is a global financial technology company that's helping banks and the financial services industry to reimagine how to operate in an increasingly digital world. SBS is a trusted partner of more than 1,500 financial institutions and large-scale lenders in 80 countries worldwide, including Santander, Société Générale, KCB Bank, Kensington Mortgages, Mercedes-Benz, and Toyota FS. Its cloud platform offers clients a composable architecture to digitize operations, ranging from banking, lending, compliance, to payments, and consumer and asset finance. With 3,400 employees in 50 offices, SBS is recognized as a Top 10 European Fintech company by IDC and as a leader in Omdia's Universe: Digital Banking Platforms. SBS is headquartered in Paris, France.

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