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Press and Communication

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komuno – digital platform for municipal loans goes live

- komuno starts with onboarding and business operations
- Web-based platform simplifies tendering process for investment loans and cash advances
- Municipal financing will be fully digitised in future

Frankfurt am Main – "komuno", the digital platform for the arrangement of municipal loans, has now gone live. The joint venture between Helaba Digital, the investment company of Helaba Landesbank Hessen-Thüringen, and Lucht Probst Associates (LPA) makes public tenders for investment loans and cash advances significantly faster, more efficient and easier to process.

komuno is a web-based, location-independent and secure solution with the infrastructure of a digital marketplace. This is where supply and demand meet and - tailored to the needs of both sides - are brought together in an optimal way. Depending on individual requirements, local authorities themselves decide which investors they would like to approach; and, if desired, in a variety of different ways. The range of services includes new loans and prolongations, short-term liquidity and long-term fixed interest rates. Thanks to key budget figures, information on budget status and upload options for budgets, budget statutes, credit approvals, etc., investors can make quick, well-founded decisions with a minimum of effort.

Successful test phase and continuous further development

Before going live, the functionalities of the komuno platform were put through their paces in a closed test phase with selected savings banks and municipalities. Particular emphasis was placed on the intuitive ease of use, the high degree of transparency on the platform and its needs-based design for municipal professionals, including audit-proof process documentation. In a subsequent open test phase at the beginning of August, financial institutions were able to register for komuno and see the benefits of the platform for themselves. More than 60 savings banks, Landesbanks and local authorities have already taken advantage of this option. With the start of the official onboarding phase on 3 September 2018, registration and use for business transactions on komuno is now possible.

At the same time, work is already underway on the further development of the platform. The aim is to completely digitise municipal financing for municipalities and financial institutions. Among other things, work is being done on digital contract drafting, digital signatures and automatic interfaces to the platform users' IT systems.

At present, only savings banks and Landesbanks are approved to use komuno in addition to local authorities. After reviewing the first transactions on komuno and the reactions of municipal users and participants from the Sparkassen-Finanzgruppe, a decision will be taken to expand the investor base.

The founders

Helaba Digital GmbH & Co. KG is the investment company for start-up investments owned by Helaba Landesbank Hessen-Thüringen that focuses on innovative companies that are the driving forces behind the issue of digital transformation in the areas of financial services (Fintechs), regulation (Regtechs) and the real estate sector (Proptechs). This leads to investments that actively complement the Helaba Group's business model and optimise the bank's core processes.

LPA is a financial service provider with a particular focus on capital market activities, offering strategic advice, management and implementation services as well as a broad suite of software to optimise processes and regulatory compliance. In addition to a global network of locations, the company, which was established in 1999, employs 200 people at its head office in Frankfurt am Main. In co-operation with members of the S-Finanzgruppe, since 2013 LPA has also been responsible for the development of the municipal debt management system "S-Kompass".