

## PRESS RELEASE

### **Payment function in the tenant app: How PROMOS consult and Aareal Bank are digitising the payment process**

- **Demand for efficient digitised processes is growing**
- **PROMOS consult and Aareal Bank pioneer payment function in tenant app**
- **Joint solution portfolio for SAP® Financials will be further expanded**

**Berlin, 17 June 2021** – In many housing companies, communication with tenants is now carried out via digital tools such as tenant apps. This accommodates a change in the communication behaviour of the tenants while also enabling housing companies to make considerable time and cost savings. While the most common functions of a good tenant app include contract documentation, defect reports and utility statements, having a direct link to the tenant offers numerous other possibilities. PROMOS consult, the software specialist for the real estate industry, is therefore constantly expanding its innovations around mobile solutions under the digitisation brand easysquare.

In order to enhance their services, PROMOS consult and Aareal Bank announced the expansion of their long-standing successful cooperation at this year's OpenPromos User Forum: In the future, the **Aareal Exchange & Payment Platform (AEPP)** will be integrated into the **easysquare tenant app**. As a platform solution, AEPP offers housing companies an efficient way to integrate payments and related services directly into their ERP systems using end-to-end automated processes. In the future, payment transactions can be processed and completed directly in the app.

Dirk Krause, Head of Business Development & Partner Management at PROMOS consult, explains the benefits: "The demand for digital processes has risen immensely. A tenant app should offer far more than the annual operating cost statement. The app's users expect to be able to care of almost anything there. And that includes being able to settle the outstanding balance in a secure manner and with just a few clicks. Likewise, housing companies want to be able to map their payment processes entirely automatically and efficiently. Integrating a payment function was therefore the logical thing to do. We are pioneers in the industry with this solution and, with Aareal Bank, we are excited to have a long-standing partner and a leading service provider to implement this project."

Aareal Bank is a highly specialised provider for the real estate industry. In its Banking & Digital Solutions business segment, it supports companies in the housing, real estate and energy sectors with a comprehensive portfolio of banking and IT products for digitisation. AEPP is a



product from First Financial Solutions AG, the payment processing specialist firm within the Aareal Bank Group that belongs to the Banking & Digital Solutions segment. “Platform solutions are becoming increasingly important for companies, enabling them to shape their own processes for the future, including when it comes to payment transactions,” says Lars Ernst, Managing Director of Banking & Digital Solutions at Aareal Bank AG “Long-standing and growing collaborations such as this one with PROMOS consult help us to deliver our expertise in payment-related processes in a targeted and effective manner for the housing industry and contribute to the digitisation of the sector as a whole.”

The connection of AEPP to easysquare continues the long-term cooperation between Aareal Bank and PROMOS consult. For 20 years, Aareal Bank’s BK01 process, which is well-established in the real estate industry, has been implemented by a large number of PROMOS customers for accounts receivable and credit postings. New products are continuously expanding the effective partnership.

Thomas Brösicke, Chief Operating Officer of PROMOS consult, spoke about the joint solution portfolio for the area of SAP® financials: “Two decades of successful cooperation mean efficient developments in the interests of our customers. This long-term cooperation between Aareal Bank, the SAP Germany development department and PROMOS has resulted in the development of new, innovative solutions and the further expansion of implementation projects. For example, the BK01 billing data processing system has been added to the PROMOS product portfolio, and the offer for PROMOS customers is being continuously expanded. In addition to AEPP, we will also offer the implementation of new solutions for rental deposit securities (Aareal Aval), Aareal deposit management and BK01 open item management, all of which will be integrated into our existing systems in the future.” For Lars Ernst, Managing Director of Banking & Digital Solutions at Aareal Bank AG, this underscores the ever advancing digitisation of the real estate, housing and energy industries and the cross-sectoral networking of these fields.

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**PROMOS consult:**

PROMOS consult was founded in 1998 in Berlin and, with approximately 250 employees, is now among the largest IT companies specialising in real estate. PROMOS consult is an SAP system house and provides consultation, solution development and implementation and training, as well as a full portfolio of IT services and its own data centre. With easysquare, PROMOS provides a forward-looking cloud platform, which simplifies real-estate business processes through online portals and apps for property managers, tenants, potential tenants and service providers.



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