

Switzerland's largest banking community grows further

Finnova opens up further for fintechs and offers the Business Finance Manager

Lenzburg/Zurich, 15 October 2018 – **Low brokerage fees and meagre interest rates define the market. In addition, increasing digitalisation is presenting the sector with major challenges, but also significant opportunities. Finnova is building on this, developing its partnership with Contovista and the Business Finance Manager for SMEs.**

Banks in transition – Digitalisation as an opportunity

Digitalisation provides banks with significantly more potential than the development of a standardised customer journey. For example, using all available data sources and explaining relationships between events and behaviours, custom-made solutions can be developed. User profiles would thereby be continually refined, and made-to-measure solutions that match the clients' needs structure would result.

Banks can future-proof their business models through innovation. The focus of new business ideas is often limited to visible elements, such as new apps. Other important areas are forgotten. Industrialisation in the finance sector has long included products and services from specialised third-party providers.

Finnova develops successful partnership with Contovista and the Business Finance Manager

An increasing number of fintechs are joining the Finnova Community to support banks with these solutions – the vision is still to develop the Finnova platform so that it is a leading ecosystem for modern end-to-end banking. Finnova is strengthening its strategic partnership with data analysis fintech Contovista, and now offers the Business Finance Manager (BFM) for SMEs.

The BFM solution from Contovista saves valuable time for business clients during financial planning thanks to automatic classification of transactions. It also permits anticipatory liquidity planning, making it possible to offer custom-made products or to proactively initiate contact with the advisor. The software also supplements the accounting tools. The enriched data can be exported and used further, for example when posting business transactions. Finnova banks can simply integrate the BFM additional option into their client portal or e-banking, thereby offering their business clients new solutions.

The cooperation between Finnova and Contovista has proved itself. Nine Swiss Finnova banks are already using the financial assistant for private clients for client retention and increase in turnover, and with the BFM, the partners are

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reacting to the significant demand on the market for a corresponding solution for corporate clients. The cooperation is completed through joint appearances – for example at the Swiss Fintech Day on 16 October in Zurich – where the companies will present the solution approaches for the bank of tomorrow together.

Gian Reto à Porta, CEO of Contovista, says, *"With our Business Finance Manager, we offer SMEs simple and fast options for keeping track of their liquidity management and focusing on their core business. It also offers new advisory methods for banks. For example, proactive, targeted recommendations or services could be offered on the basis of cash-flow analysis."*

Ralph Hutter, Product Manager Digital Banking at Finnova adds, *"We are always on the lookout for dynamic, innovative products that provide real added value for banks and bank clients, especially in times of digital transformation and open banking. With Contovista, we are holding onto one of our most important product partners. We are already looking forward to relevant future services."*

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About Finnova – Smarter Banking

Finnova is a leading provider of banking software in the Swiss financial centre, helping banks and outsourcing providers to realise growth in the banking sector, especially in challenging times, thanks to efficient and innovative IT solutions compliant with regulatory requirements.

About Contovista – Delightful Banking

Contovista enables data-driven banking. Its white-label software and data analytics services allow financial institutions to optimize their digital banking experience and gain actionable customer insights.

You can find further information at www.finnova.com and www.contovista.com.

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