



Finnova Honored for Innovation in Financial Analytics with 2020 FinTech Breakthrough Award
Prestigious Awards Program Recognizes Outstanding Financial Technology Products and Companies

LOS ANGELES, March 11, 2020 – [FinTech Breakthrough](#), an independent market intelligence organization that recognizes the top companies, technologies and products in the global FinTech market, today announced that [Finnova](#), a leading provider of banking software in the Swiss financial center, has been selected as the winner of the “Best Predictive Analytics Platform” award for its Finnova Analytical Framework (FAF).

FAF is a truly unified analytical platform which fulfills all analytical needs of a modern financial institution, offering a complete and fully consistent 360° analytical view on all its threats, risks and potentials therein.

FAF is based on a novel aggregated approach that covers a myriad of compliance and non-compliance related topics simultaneously, including anti-money laundering (AML), fraud detection & prevention, sanction screening, adverse media analysis, creditworthiness analysis, analytical CRM, cyber analytics, risk management & accounting modeling, robo-advisory or modeling of financial market data. All of these areas are well-covered by the single FAF analytical platform, resulting in enormous synergies, consistency, saving potential and cost reduction.

“Based on its novel analytical approach, FAF contributes to a significant democratization of AI in the larger financial services industry and constitutes a new “breakthrough” analytical concept with global impact,” said James Johnson, Managing Director, FinTech Breakthrough. “We are thrilled to be able to recognize Finnova for their innovative Analytical Framework with our ‘Best Predictive Analytics Platform’ award in the 2020 FinTech Breakthrough Awards program.”

The FinTech Breakthrough Awards is the premier awards program founded to recognize the FinTech innovators, leaders and visionaries from around the world in a range of categories, including Banking, Personal Finance, Lending, Payments, Investments, RegTech, InsurTech and many more. The 2020 FinTech Breakthrough Award program attracted more than 3,750 nominations from across the globe.

“In numerous benchmarks FAF has proven to deliver excellent model accuracy and stability results, reducing to a minimum the number of generated False Positives and at the same time maximizing the number of generated True Positives,” says Hendrik Lang, CEO of Finnova. “In multiple PoC’s in the last two years we have managed to apply our motto ‘Seeing is Believing’ successfully and also gain market share, and we are proud to receive this 2020 FinTech Breakthrough Award in recognition of our efforts,” adds Nikolai Tsenov, Product Manager Data Analytics of Finnova.

FAF leverages different internal and external data sources such as static and dynamic customer data, transactions, cash flows, external sanction & blacklists, corporate accounting and financial



market data. Based on the specific area of investigation and data modeling, different data sources are combined and analyzed. The FAF engine is built on a proprietary developed data modelling approach in which all processes, starting from data preparation, bias analysis, cleansing, enrichment and feature engineering up to model development and their ongoing model optimization and calibration are being fully automated.

The FAF Optimization Algorithm is based on the principles of evolutionary learning. Working in a fully automated and context sensitive manner, FAF deepens the type of available data in millions of calculated steps that the engine selects and then applies the most suitable combination of modelling algorithms and their optimal configurations. FAF simplifies the handling of outside complexity using new generation analytics, while also eliminating manual intervention and subjectivity without compromising the transparency and auditability of the data analysis.

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About FinTech Breakthrough

Part of [Tech Breakthrough](#), a leading market intelligence and recognition platform for technology innovation and leadership, the FinTech Breakthrough Awards program is devoted to honoring excellence in Financial Technologies and Services companies and products. The FinTech Breakthrough Awards provide public recognition for the achievements of FinTech companies and products in categories including Payments, Personal Finance, Wealth Management, Fraud Protection, Banking, Lending, RegTech, InsurTech and more. For more information visit FinTechBreakthrough.com.

About Finnova

Since 1974, Finnova has stood for innovative banking solutions – in development, in operation and in advisory. With the Finnova Banking Software, the Finnova Community can reap the benefits of a high-performance and reliable banking platform, which can be used end-to-end for various business models thanks to its wide range of functions, resulting in an attractive total cost of ownership. The Finnova platform is open to third-party applications, so that banks can differentiate themselves on the market in the era of digitalization. Finnova also offers complete flexibility in choosing the most appropriate operating model for the bank, whether individual installation, multi-tenant installation or BPO services, supported by the operating partner selected.