

## **Finnova named 'Best Financial Transaction Security Company' in 2022 FinTech Breakthrough Awards Program**

*Prestigious International Awards Program Recognizes Outstanding Financial Technology Products And Companies*

Los Angeles (USA) / Lenzburg (Switzerland), March 17, 2022 – [FinTech Breakthrough](#), an independent market intelligence organization that recognizes the top companies, technologies and products in the global FinTech market, announced today that it has selected [Finnova](#), a leading provider of banking software in the Swiss financial center, as winner of the 'Best Financial Transaction Security Company' award in the sixth annual FinTech Breakthrough Awards program.

The **FinTech Breakthrough Awards** is the premier awards program founded to recognize FinTech innovators, leaders and visionaries from around the world in a range of categories, including Digital Banking, Personal Finance, Lending, Payments, Investments, RegTech, InsurTech, and many more. The 2022 FinTech Breakthrough Award program attracted more than 3,950 nominations from across the globe.

**Finnova**, the winner of the '**Best Financial Transaction Security Company**' award, provides banks and partners with an efficient, stable and flexible platform for modern end-to-end banking. With comprehensive front-to-back software and services, Finnova is empowering retail, universal and private banks to successfully position themselves in the new era of banking.

### **Finnova's recipe for success: its holistic 'Finnova Analytical Framework (FAF)'**

One of Finnova's 'breakthrough' solutions is the Finnova Analytical Framework (FAF), a unified, fully consistent and organically grown analytical platform, which fulfils all the analytical needs of a modern financial institution. Built on new generation data analytics, FAF supports its customers in the accurate and timely identification of risks, threats and potentials. FAF simultaneously and consistently addresses a myriad of cross-domain topics ranging from Transaction Analysis, AML, Fraud Detection & Prevention, to cybersecurity and analytical CRM, by boosting and sharing the advantages from the consistently generated cross-domain insights.

Thanks to its groundbreaking interdisciplinary analytical approach, FAF achieves the greatest possible transparency, traceability and accuracy through optimized detection rates - and minimized false alerts. With its 'Understand Your Customer' (UYC) approach, FAF builds and constantly updates a complete 360° customer behavioral profile, which is used for a myriad of compliance and non-compliance-related topics simultaneously, using the same data, interfaces, infrastructure, and processes.

### **Already the third award for Finnova's solution**

After the 'Banking IT-Innovation Award' from the Universities of St. Gallen and Leipzig in 2016 and the FinTech Breakthrough Award 2020 in the category 'Best Predictive Analytics Platform', this is the third award for FAF. This year's recognition in the category 'Best Financial Transaction Security Company' is mainly owed to the constant development of the Transaction Monitoring capabilities in FAF over the last few years, especially with functionalities such as 'Digital Fingerprint', 'Real-Time Risk-Based Profiling' and 'Processing of Instant Payments'. These specific developments perfectly complement the already existing AML, Fraud Detection & Prevention and cybersecurity infrastructure in FAF, while reaffirming and underlining its leading position on the market in such an important category.



### **UYC: Setting new industry standards**

“The original compliance-based term 'Know Your Customer' (KYC) is gaining a completely new meaning as it develops in the direction of a comprehensive 'Understand Your Customer' (UYC) approach,” said James Johnson, Managing Director, FinTech Breakthrough. “The protection of clients, their satisfaction, and the integrity of financial institutions, are all at the heart of data analytics for transaction security. Finnova is delivering on this need with a truly unified analytical platform, offering a complete and fully consistent view on threats, risks and potentials. Congratulations to the entire Finnova team on taking home the 'Best Financial Transaction Security Company' award for 2022.”

### **Pushing limits and customer growth**

Simon Kauth, Chief Product Officer of Finnova, said: “In our times of substantially increased volume and speed of financial transactions through digital channels, Finnova is proud to provide adequate means to secure these transactions with an innovative product approach. We are not only seeing increases in volume and speed, but also in cybercrime and attacks. This fact requires the holistic view built into our framework, allowing for immediate operational ability to act upon potential threats, even if only indications are available.”

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### **Contacts**

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### **About FinTech Breakthrough**

Part of [Tech Breakthrough](#), a leading market intelligence and recognition platform for technology innovation and leadership around the globe, 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](https://www.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 digitalisation. 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. You can find further information under: [www.finnova.com](https://www.finnova.com)

