

IFZ Fintech Study 2018: From Hype to Reality

Finnova supports banks during digital transformation – fintech companies and the Finnova Community play an important role

Lenzburg, 12 March 2018 – *Digital transformation now appears to have reached the local market in conjunction with fintechs too. Now that banks no longer feel that their business model is threatened by fintechs, Finnova has noted an upturn in demand for its fintech solutions. The large Finnova Community provides a point of entry for fintechs in Switzerland and abroad to grow. Finnova is therefore confident in further structuring and developing its ecosystem and related integration services/APIs for its 100+ retail and private customer banks. Finnova thereby supports the digital transformation of its customer banks, paving the way for efficient, cost-effective end-to-end banking.*

Increasing demand for integration services and APIs

Finnova has noticed increasing demand for fintech solutions too. The ecosystem is actively managed by Finnova's Product Management, to support customer banks in generating sustainable added value, and in integrating the Finnova Banking Software.

Total cost of ownership analysed in the context of legacy systems

Technical and software development of the Finnova Banking Software is continuing with the aim of processing transactions front-to-back in real time. Consistent central data storage, stability, performance and security are essential to this. There is an increasing number of products, mainly from the fintech branch, but existing systems, architectures and applications are very significant. Orchestration at technical, application and process level could become a key differentiator in the medium-term: banks, bank IT departments, application managers, third-party providers and software companies all face the same challenges.

Transfer of knowledge to Finnova product and service management

Finnova has sponsored the IFZ fintech study since 2016. Finnova's financial support makes it possible to carry out scientific studies such as this one. Not only do Finnova's customers benefit from the transfer of knowledge between companies, they also benefit from the strategy review regarding further development of the Finnova Banking Software. That is how 'Smarter banking' is put into action. Finnova values the independence of the people carrying out the study, as well as the neutral, factual interpretation of the results. That is why Finnova limits its role to that of sponsor.

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About Finnova

Finnova is a leading provider of banking software in the Swiss financial centre. We help 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: 'Smarter banking' with Finnova – that is what we stand for. And that is why over 100 banks have already put their trust in us.

Finnova was founded in 1974 and employs around 450 people at its headquarters in Lenzburg and at branch offices in Chur, Seewen and Nyon. Its standard solution, Finnova Banking Software, is currently used by around 80 universal banks and 20 private banks. They benefit from the software's extensive functional breadth and depth, combined with the lowest TCO in the industry. The outstanding scalability and parameterisation capability of the Finnova Banking Software enables banks to implement their strategic requirements efficiently, within budget and on schedule. You can find further information at www.finnova.com.

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