

Finnova to launch its first iPhone app in early 2011

Lenzburg, 7th December 2010 – The Lenzburg software house is partnering with prestigious banks to develop an iPhone app that meets a growing need for location independence and mobility.

Ongoing optimisation of interfaces between banks and their clientele is a key focus of innovation and investment at Finnova, with activity centred on interactions between users and the banking software system. Greater mobility among bank clientele is an emerging factor, and with it the need to provide them with functionality and data anywhere, at any time. To meet such requirements in a modern style that befits the target demographic, Finnova is making an iPhone solution available to banks starting in early 2011. Moving forward, Finnova plans to offer the technology on other platforms as well; such openness and re-usability affords maximum protection of the banks' investment.

Finnova and its partners were quick to explore the possibilities of mobile banking, which has been growing in importance since the iPhone 4, iPad and similar devices began their rapid ascent around mid-2010. Finnova decided to respond with an up-front investment and started evaluating app development partners. Zürich-based Ergon Informatik AG was ultimately selected on the basis of that company's established record in mobile and e-banking. The Swiss Design Institute for Finance and Banking (SDFB) was also brought on board to shape the user interface. Shortly thereafter, the Finnova banks were called upon to back the development effort and contribute to the app's content, look and feel. "This approach means our banks are obtaining a tool with essential features that match their expectations, and which is set to enjoy high acceptance right from the start", says Christopher Bywater, Head of Account/Partner Management at Finnova. "In addition, the competitive head start and image benefit accruing from an early launch of this innovative application are not to be underestimated."

An appealing platform for banks

Given the popularity of Apple products among bank clientele, it was agreed with the banks to start the ball rolling with an app for the iPhone. This does not set a technological precedent, though: Finnova is keeping its options open. The back end of the Finnova software is technology-independent and deployable on other platforms as well. The app will include e-banking functions like portfolio summaries, account information and balance requests to begin with. For banks, it provides a platform for positioning themselves, as well as their products and services. Proprietary features are defined by the bank concerned and implemented in cooperation with Ergon. "While the Finnova software functionality remains identical for all banks, specific content can be defined independently at the app level", according to Bywater. Acceptance by bank clientele will be monitored after the launch in early 2011. Following this initial phase, Bywater sees a clear path ahead: "Assuming the clientele wants it, our app will soon be able to do banking transactions as well."

An offering that is set to keep on growing

Prestigious banks in the Finnova community have committed to implementing the app. A subset of functionalities provided by the integrated banking solution will be available starting in early 2011. Until this time, the financial institutions have an opportunity to implement specific, proprietary functionalities. From Finnova's viewpoint, the trend to increased mobility is irreversible. "Now it is up to us to play our part in shaping this market", says Bywater. That is why Finnova aims to be a first mover in mobile solutions. "We shall be providing our banks with up-to-date technology that supports the highest security standards." Moving forward, additional technologies will be supported in order to protect the banks' investment. In addition, there exists an open-ended growth path for Finnova core functionalities

and bank-specific extras. The primary motivation for Finnova's commitment to mobile banking is not commercial, but rather a drive to further enhance the company's reputation as an innovation leader and get closer to its own vision: empowering bank clientele to initiate secure transactions from anywhere, at any time.

About Finnova AG

Finnova has more than 30 years' experience developing banking software. The modular integrated banking solution known as Finnova, which also has a heritage in private banking, was completed in 2003. The 280 people who work for the software house have broad-based know-how and extensive experience with designing and implementing progressive banking software. At the present count, more than 90 financial institutions have placed their trust in the complete integrated solution, or individual Finnova modules. www.finnova.ch

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