

FINASTRA

~~One day, we will~~ unlock
Open Finance with
our technology

How Finastra is unlocking the power of Open Finance through solutions that deliver inclusive, sustainable financial services.

**FINANCE
IS OPEN**



Open minds and open software. For everyone.

Finastra is helping the financial services industry harness the power of Open Finance. Customer-centric, cloud-enabled, API-led and AI-driven, our microservices-based, composable banking approach enables customers to construct best-in-class solutions specific to their needs.

Finastra technology empowers our customers and partners to enable new financial ecosystems, drive sustainable decision-making, and support positive societal change.



Emerging technologies. New opportunities.

In this guide, we're taking a closer look at the technical processes behind the progress. Keep reading to discover more about the technology of today that's already shaping a more inclusive, accessible and sustainable future of truly Open Finance.

From pioneering vision to transformative reality

When Finastra boldly stated that ‘the future of finance is open’, we identified the following three key market shifts that would have to happen for finance to be truly open:

1.

Platformification

Financial services would need to undergo an extensive unbundling, like Uber, Amazon and Airbnb. This includes the development of platforms that split down traditional financial services into specialized components, enabling innovation and competition across the industry.

2.

Finance for good

A technological and collaborative ecosystem-driven shift toward more equal, accessible and inclusive finance. The emphasis would be on using developments to have a positive social impact and to increase access to financial services.

3.

Banking in context

Financial services would be widely bifurcated, allowing banking services to be delivered in the context of the customer. This involves separating responsibilities, with some firms functioning as builders of financial solutions and others as suppliers, adapting to individual customer needs.

The future is now. Finance is open.

Today, Finastra technology is unlocking the benefits of Open Finance for everyone. By taking an approach that is customer-centric, cloud-enabled, API-led and AI-driven, we are developing the containerized microservices that underpin composable banking services. Finastra technology empowers our customers and partners to enable new financial ecosystems, drive sustainable decision-making, and support positive societal change.





MAKING PROGRESS POSSIBLE

Enabling new financial ecosystems

Our technology enables new financial ecosystems that foster innovation and collaboration, delivering diversified revenue streams to institutions and new services to people, businesses, and communities everywhere. We empower innovators to build and scale quickly, even where the local tech talent pool is small.

Being cloud native ensures that solutions can run more efficiently anywhere, providing businesses with the option to choose the most sustainable data center solution for deployment. The combination of cloud-enabled and API-led supports data efficiency and better governance by removing unnecessary data duplication. Enabling new ecosystems and marketplaces allows market demand to select the greenest solutions for every use case.

For developers and data scientists, Finastra operates a world class development environment, providing key tooling and infrastructure to rapidly innovate, collaborate and deploy production-grade solutions at scale.

For example, developers can leverage our model registry to access and share key Generative AI models or leverage libraries such as CodeCarbon to track electricity consumption across their machine learning pipelines.



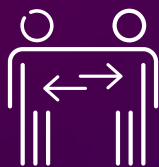
MAKING PROGRESS POSSIBLE

Driving sustainable decision making

Our technology drives sustainable decision-making by enabling more efficient services, by providing access to the scale economies and carbon-neutral commitments of hyperscaler data centers like Azure, and by simplifying and enriching ESG reporting.

The application of AI and machine learning, along with advanced Generative AI capabilities, not only streamlines the process of analyzing large volumes of data for ESG scoring against individual KPIs but also excels at parsing and understanding natural language text.

This is particularly valuable in the largely unstructured domain of ESG, where large language models can automatically derive summaries, comparisons, and analyze extensive documents, adding significant value to the decision-making process.



MAKING PROGRESS POSSIBLE

Supporting positive societal change

Finastra technology also drives positive societal change by opening new approaches to accessibility and inclusion, addressing bias, and enabling new solutions for the underbanked, such as fresh approaches to credit referencing.

By leveraging the building blocks of cloud, microservices, and containerization, we can break banking services down into component parts, allowing banks to reassemble them—incorporating these services into a purpose-built best of breed solution—in a way that best serves their customers.

This approach not only allows for the creation of flexible, customer-centric and personalized banking solutions, but also enables the consumable banking services that can be tailored and assembled to meet specific requirements to make financial services ever more relevant, accessible, and inclusive.

KEY MARKET ACCELERATORS

Composable Banking

Composable banking plays a significant role in Open Finance.

This approach, driven by open APIs and microservices architectures, allows for seamless integration of new services, reducing the time and cost associated with traditional system overhauls. By leveraging the building blocks of cloud, microservices, and containerization, we can break banking services down into component parts, allowing banks to reassemble them – incorporating these services into a purpose-built best of breed solution – in a way that best serves their customers.





KEY MARKET ACCELERATORS

Generative AI (Gen AI)

Gen AI significantly accelerates the potential of Open Finance, making it easier to combine various components into cohesive, innovative solutions.

Generative AI, through its API based nature and accompanying documentation, democratizes the ability to develop with and analyze data. As Open Finance allows customers to share their financial data with third parties in safe, secure, standardized and reliable ways, Gen AI can be leveraged to develop novel modeling solutions that bring impact and innovation to the world of finance. As Gen AI becomes more advanced, it has the potential to enhance the ability to handle unstructured data, automate complex processes, and deliver highly personalized financial services.

PART 1

A technology foundation for an open future



AI & Machine Learning

We use AI and ML to analyze large datasets in real time, identifying patterns and anomalies that may indicate potential fraud, customer churn, or other risks. Our approach accelerates the adoption and diffusion of automation within financial services – making processes like automation or OCR scanning faster and more cost-effective. While our open platform enables such services to be integrated quickly within existing systems for rapid innovation.



API Design & Management

Our commitment to an API-first strategy ensures that customers benefit from the latest advancements in interoperability and scalability. The pillars of our technology strategy are based upon customer-centricity and co-creation, an API-first connectivity model, cloud-enablement, and AI-enablement and enhancement. Secure, open APIs underpin the future of composable, consumable banking services, and sit at the heart of Open Finance.



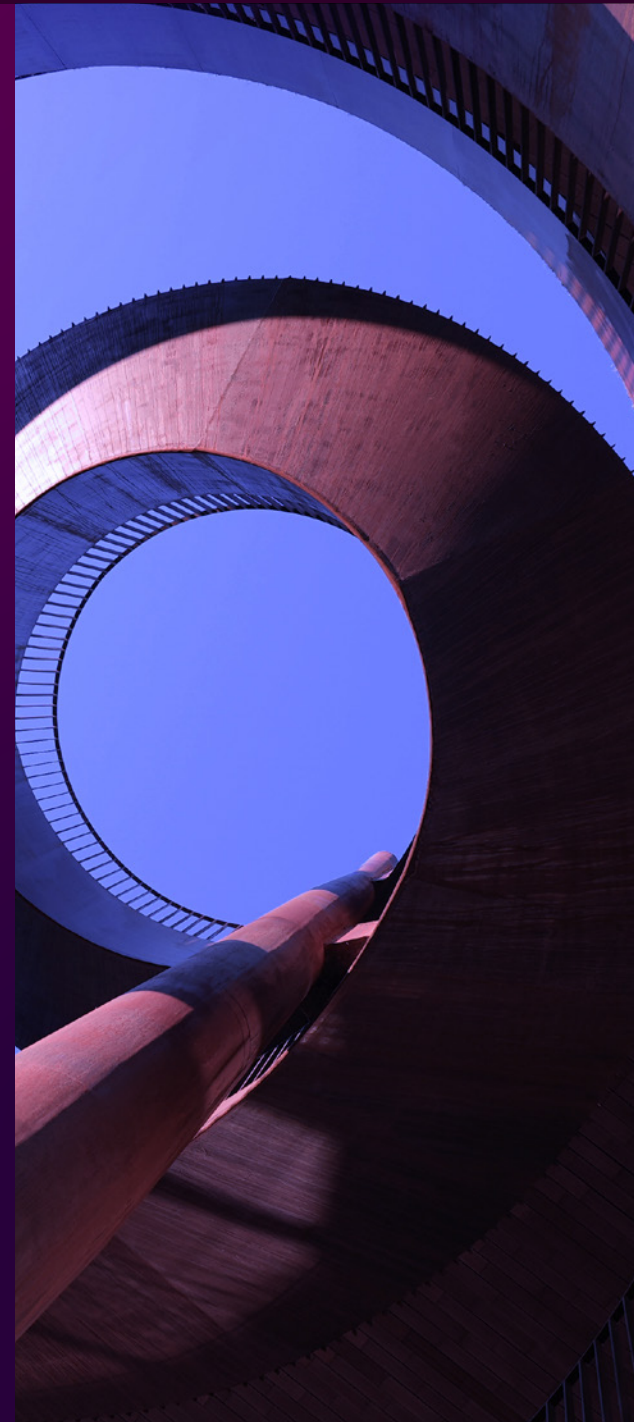
Open Platforms

Open platforms in Open Finance empower third-party developers to build applications accessible through APIs, and to connect with a larger audience of institutions, democratizing access and fostering innovation and competition within the sector.



Cloud

Cloud technology provides a scalable and flexible infrastructure for Open Finance, facilitating the online delivery of financial services to enhance accessibility. At Finastra, cloud-enabled means deployable on private, public or hybrid clouds enabling customers to deploy where they choose, whilst reducing their carbon footprint.



PART 2

A technology foundation for an open future



Regulatory Readiness & Resilience

Finastra's cloud-enabled software and API-led strategy ensures the secure and compliant transfer of data. Our containerized, microservices strategy allows systems to be developed and deployed quickly in response to regulatory change while, at the same time, the migration of data to the cloud and AI's ability to monitor help guarantee good data governance and regulatory compliance.



Security & Privacy

Security and privacy technologies in Open Finance safeguard sensitive financial data and Personally Identifiable Information (PII), allowing access only to authorized individuals. This builds trust and confidence in open financial services. Our API-led approach ensures that data can be shared securely and in a resilient manner, while staying compliant and adhering to data sovereignty requirements.



Data Analytics

Data analytics in Open Finance analyze financial data, offering valuable insights for informed decision-making and enhancing financial services. Applying AI to the large volumes of data made accessible by our cloud-enabled, API-led approach enables deeply enriched analysis. As AI continues to develop across new financial ecosystems, we will see the continued rollout of specific "Machine Learning as a Service" offerings, further democratizing financial insight.



Data Integration

Data integration is crucial in Open Finance, combining data from various sources for a comprehensive view of a customer's financial situation, enabling better financial management and decision-making. Open APIs enable the secure sharing of data at scale while AI enables the analysis of large volumes of data. At Finastra, our Open Finance approach ensures adherence to global standards and simplifies data governance.



The future's now. Finance is open.

Discover how you can harness the technology of the open financial future to enable new financial ecosystems, drive sustainable decision making and support positive societal change.

Speak to us

Learn more



About Finastra

Finastra is a global provider of financial services software applications across Lending, Payments, Treasury and Capital Markets, and Universal (retail and digital) Banking. Committed to unlocking the potential of people, businesses and communities everywhere, its vision is to accelerate the future of Open Finance through technology and collaboration, and its pioneering approach is why it is trusted by ~8,100 financial institutions, including 45 of the world's top 50 banks. For more information, finastra.com.

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