

**FINASTRA**

**The future of  
finance is open**

How Finastra is harnessing Open Finance to make financial services accessible, affordable and available to everyone.

**FINANCE  
IS OPEN**

“In the future we’ll harness the power of Open Finance.”

In 2017, our vision was that the future of finance is open. Today, it’s a reality. **Finance is open.**

Finastra is helping the financial services industry to harness the power of Open Finance, enabling accessible and affordable financial services for all.



Enable new financial ecosystems



Drive sustainable decision-making



Support positive societal change

### But what is Open Finance?

Open Finance is the evolution of financial services built around the transparency, accessibility and control of financial data. It’s built on the concept of Open Banking, extending these principles across the entire financial services ecosystem, including Lending, Payments, Treasury and Capital Markets, and Universal Banking.

At its heart, Open Finance relies on the use of open Application Programming Interfaces (APIs), allowing different financial services providers to share data securely and efficiently. This sharing of data not only fosters innovation and competition, but also empowers consumers with more choices and control over their financial lives.

Essentially, Open Finance gives us the opportunity to create a more integrated, efficient and consumer-centric financial ecosystem.

### We’re not just witnessing change – we’re shaping it

At Finastra, we’re harnessing the power of Open Finance through software that empowers the financial services industry to:

- **Enable new financial ecosystems**
- **Drive sustainable decision-making**
- **Support positive societal change**

In this eBook we’ll look at these key outcomes that Open Finance enables within the sector, along with real use cases that highlight the benefits that Finastra is already delivering through Open Finance.

“We ~~are going to~~ enable  
new financial ecosystems  
through Open Finance.”

**Finastra is pioneering this financial evolution.**

By enabling new marketplaces and economies through Open Finance software, we're empowering businesses with diversified revenue streams by fostering competition, collaboration and innovation. With our technology, businesses can enhance operational efficiency, ensuring adaptability to changing customer demands while elevating profitability, customer satisfaction and loyalty.





**KEY BENEFITS:**



**Integrating  
innovation  
and expertise**

Open Finance welcomes fintech innovators, integrating new technology and customer-centric capabilities for accelerated industry growth.



**Collaborative  
problem solving**

An open ecosystem fosters collective efforts to solve industry-wide problems and inefficiencies, leveraging shared insights for more effective solutions.



**Wider access  
to banking**

Open Finance enables non-banks to provide banking services through Banking as a Service (BaaS) and embedded finance. This expands access to financial services to a broader demographic, as well as opening up new routes to market and new sources of revenue for financial institutions.

**“We ~~want to~~ use Open Finance to drive sustainable decision-making.”**

**When it comes to sustainability, financial services plays a key role in driving sustainable investment and facilitating the transition to a low-carbon economy.**

Finastra empowers sustainable decision-making by using Open Finance to seamlessly connect capital with impactful initiatives. Our software helps drive positive change, supports green finance and promotes digitization, helping build a resilient, sustainable and inclusive financial ecosystem for everyone.





#### KEY BENEFITS:



### Providing the environment to thrive

Open Finance software enhances transparency and visibility for financial institutions, enabling them to navigate new environmental regulations effectively. It provides access to environmental, social and governance (ESG) data, allowing institutions to understand their risks and positions better, fostering an environment that encourages sustainable growth.



### Enabling impact investments

Finastra empowers impact investing by providing robust software solutions that enable financial institutions to channel funds into green initiatives and build sustainable and profitable portfolios. This approach ensures that investments are not only yielding financial returns but also contributing positively to environmental sustainability.



### Inclusive trade through digitization

Open Finance plays a pivotal role in digitizing trade supply chains, making global commerce more inclusive and transparent. By emphasizing the provenance of green goods, eco-friendly practices can be integrated into trade transactions. This digitization opens up the ecosystem to a broader range of participants, promoting economic growth that is in harmony with environmental obligations.



**“~~One day,~~ we’ll make  
financial services more  
accessible to everyone.”**

**Finastra provides the software needed to  
transform societies, reduce bias and shape  
a progressive future with Open Finance.**

By leveraging technology and championing equitable, accessible and inclusive finance, we’re bridging gaps to drive economic empowerment and better reach the unbanked and underbanked.





### KEY BENEFITS:



#### Championing financial inclusion

By democratizing finance, we ensure that financial services are not restricted. We're maximizing the use of digitization and the power of a connected ecosystem to transcend geographical and financial barriers. We're bringing banking to more people and supporting underserved communities, such as gig workers.



#### Fostering economic development

Open Finance can empower economic development through technology, like enabling customers to embed point-of-sale loans for small businesses. This enhances sales, boosts production and increases employment, fostering a dynamic ecosystem of growth and prosperity.



#### Powering innovation

Open Finance removes traditional obstacles, fostering an environment where the financial services industry can co-create and co-innovate. Breaking down these barriers enables Finastra and our customers to create practical, consumer-centric financial products and services together.







# Accelerating Open Finance.

There are several market accelerators that are significantly speeding up the growth and development of financial services. Financial institutions must embrace these accelerators to maximize the true value of Open Finance.



## ACCELERATORS



### Composable Banking

Composable banking plays a significant role in Open Finance, allowing for the creation of flexible and customer-centric banking solutions. By breaking down banking services into their component parts, banks can reassemble them in a way that best serves their customers' needs. Composable banking helps make financial services more accessible and inclusive by enabling the creation of personalized financial products and services that can be easily adapted to meet the changing needs and preferences of customers.



### Embedded Finance

Embedded finance allows non-financial services firms to provide integrated and contextual banking services while selling products to their customers through Application Programming Interfaces (APIs) and Software Development Kits (SDKs). This enables seamless and convenient access for customers within the context of their everyday activities, enhancing the user experience and opening new revenue streams for businesses.



### Banking as a Service

BaaS provides a more complete and structured infrastructure platform for companies to build financial services, supporting the integration of financial services into non-banking platforms, which is a critical component of the broader embedded finance ecosystem.



### Generative AI

Gen AI accelerates Open Finance by creating more inclusive data and aiding in developing financial products. The benefits and potential of Gen AI are limitless. It can enhance decision-making, improve communication, streamline onboarding, aid ESG performance measurement, assist with fraud and risk management, and deliver personalized financial services to create a more efficient and inclusive financial system.



# A technology foundation for open innovation.

Open Finance requires a robust technology foundation, providing the building blocks for a secure, resilient and adaptable financial future.



## TECHNOLOGY FOUNDATION



### AI and Machine Learning

AI and Machine Learning in Open Finance help to tackle fraud and manage risks. They analyze data to detect patterns and anomalies, aiding in spotting fraudulent activities. Additionally, these technologies make predictions and offer insights for better decision-making.



### Regulatory readiness and resilience

Open Finance software expedites regulatory readiness and operational resilience, ensuring the safe transit of shared data and visibility of operational risk.



### Security and privacy

Security and privacy technologies in Open Finance safeguard sensitive financial data, allowing access only to authorized individuals. This builds trust and confidence.



### Data analytics

Data analytics in Open Finance analyze financial data, offering valuable insights for informed decision-making.



### API design and management

APIs in Open Finance integrate various financial services and platforms, enabling seamless data exchange for an integrated financial services experience.



### Open platforms

Open platforms in Open Finance empower third-party developers to build applications, fostering innovation and competition within the sector.



### Cloud

Cloud technology provides a scalable and flexible infrastructure for Open Finance, facilitating internet-based delivery of financial services to enhance accessibility.



### 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.



# We're championing Open Finance across our software solutions.

Our commitment to Open Finance is not just at a corporate and market level, but evident and reinforced throughout our four centers of domain expertise – Lending, Payments, Treasury and Capital Markets, and Universal Banking.



## SOLUTIONS



### Lending

Our Lending solutions offer a comprehensive, end-to-end portfolio for Syndicated, Commercial, Consumer and Mortgage lending, and Trade Finance. Financial institutions can streamline operations with an elevated digital experience, improve risk management and enhance customer onboarding with a unified platform that simplifies the loan lifecycle.

[Learn more](#)



### Payments

Our Payments solutions offer seamless global processing, rapid service deployment and advanced technology adoption with an API-first approach. They drive efficiencies, meet compliance requirements, and foster innovation through open collaboration.

[Learn more](#)



### Treasury and Capital Markets

Our Treasury and Capital Markets solutions offer a transformative edge for financial institutions. With our open architecture, banks can easily integrate with a vast ecosystem of applications and partners to enhance liquidity management and operational efficiency.

[Learn more](#)



### Universal Banking

Finastra's cloud-first Universal Banking solutions offer a next-generation digital banking platform that revolutionizes core banking. Combining deep banking functionality with advanced technology out of the box, banks can deliver personalized services that build customer loyalty and drive growth while maintaining compliance and managing risks in a dynamic open financial landscape.

[Learn more](#)

“In the future we’ll harness  
the power of Open Finance.”

## Open Finance is just as much about open minds as it is open software.

Maximizing the value of Open Finance is easier with specialists by your side. Finastra is here to guide you – with our innovative software, expertise, and open ecosystem of industry forward-thinkers leading the way.

Reach out to our team and let’s explore how Finastra can help your business unlock the opportunities that Open Finance holds.

[Learn more](#)



## About Finastra

Finastra is a global provider of financial software applications and marketplaces, and launched the leading open platform for innovation, FusionFabric.cloud, in 2017. It serves institutions of all sizes, providing award-winning software solutions and services across Lending, Payments, Treasury & Capital Markets and Universal Banking (Retail, Digital and Commercial Banking) for banks to support direct banking relationships and grow through indirect channels, such as embedded finance and Banking as a Service. Its pioneering approach and commitment to open finance and collaboration is why it is trusted by over 8,000 institutions, including 45 of the world's top 50 banks. For more information, [finastra.com](https://finastra.com)

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**FINASTRA**