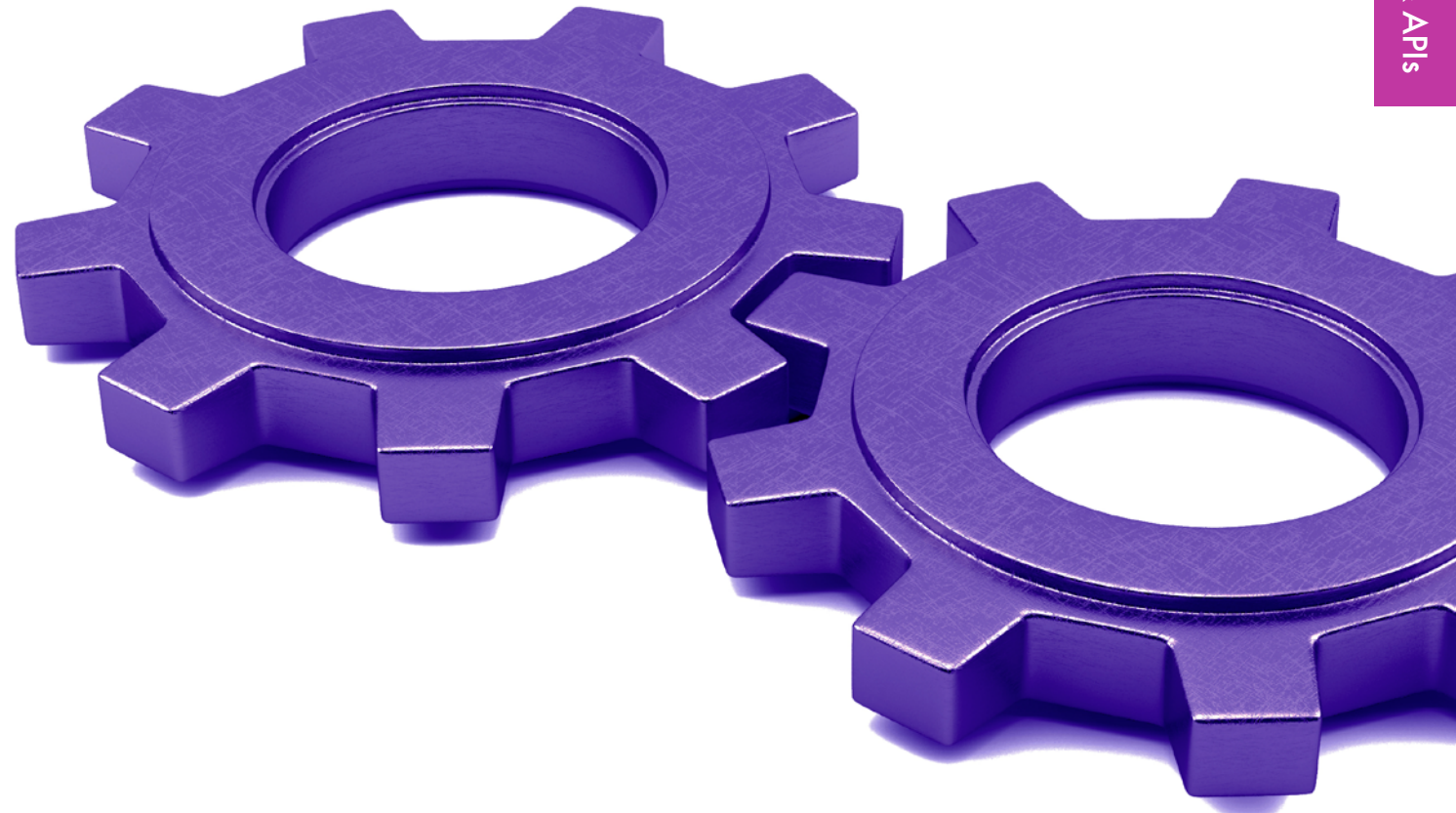**FINASTRA**

Fusion Essence

A new era of disruption

Exploiting the power of open APIs
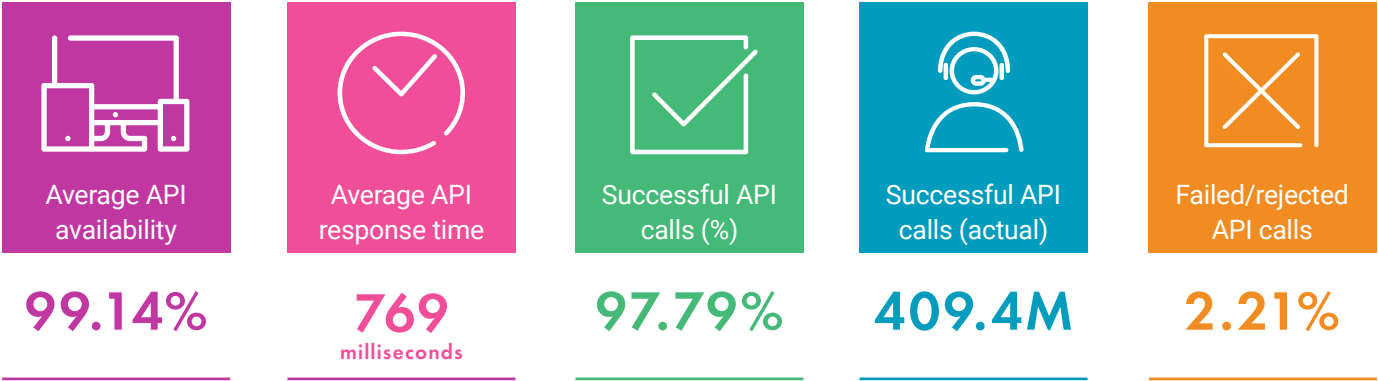
Drive business value through Open APIs

Almost every financial institution is embracing cloud and other emerging technologies to provide a better customer experience, simplify processes and take cost and risk out of their business.

As open banking grows, it has become a catalyst for the proliferation of APIs. Increased API connectivity between banks and third-party firms is driving innovative and collaborative partnerships, enabling banks to leverage their existing data and infrastructure to provide new services at a lower cost, and to unlock new opportunities.

Open APIs have become the essential component of digital strategies and the primary way to grow an ecosystem. They are the critical technology enabler for application integration, banking-as-a-platform, innovation, and most importantly, customer connectivity.

API performance

Average API availability	Average API response time	Successful API calls (%)	Successful API calls (actual)	Failed/rejected API calls
99.14%	**769** milliseconds	**97.79%**	**409.4M**	**2.21%**

Monthly Performance metrics - March 2020
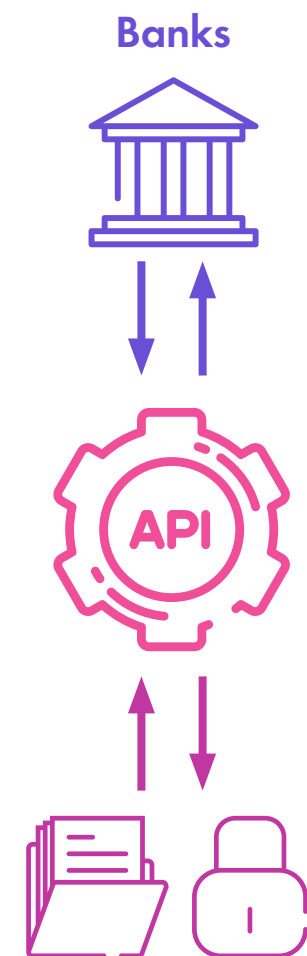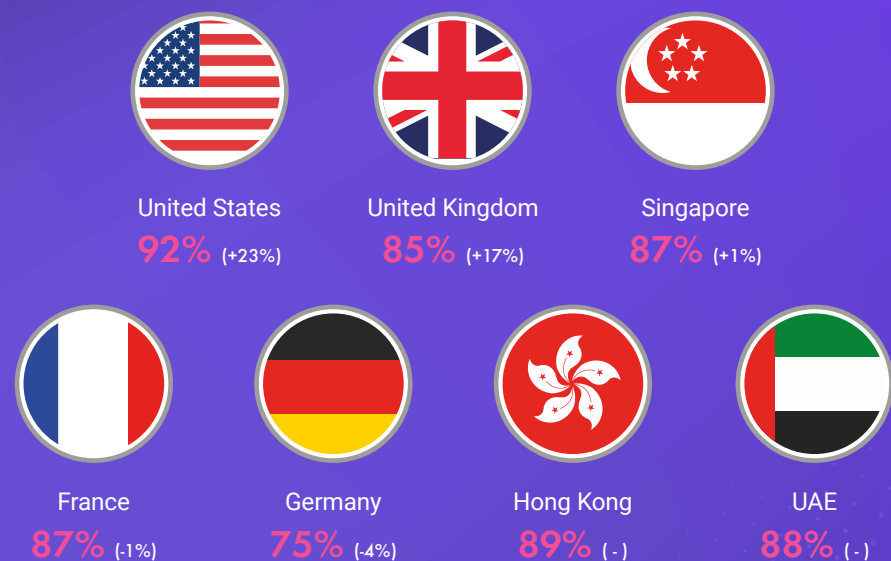
over 12,000 APIs now offered by firms

" *Banks that exploit Open APIs will profit from a potential revenue uplift of 20 percent, whereas thos failing to do so risk losing 30 percent to disruptive industry players by 2020.*"

Accenture

"86% of global banks surveyed are looking to leverage open APIs to enable Open Banking capabilities in the next 12 months."

Some markets have recorded significant acceleration in use of APIs since 2019, including the US (+23%) and UK (+17%)[2]

United States
92% (+23%)

United Kingdom
85% (+17%)

Singapore
87% (+1%)

France
87% (-1%)

Germany
75% (-4%)

Hong Kong
89% (-)

UAE
88% (-)

Banks

API

Secure access to customer data available to third parties

A window to the world of ecosystems

With "platformification" gathering momentum, you can evolve beyond traditional banking business models and build more extensive and flexible ecosystems to enhance customer experience.

This shift is an opportunity to provide and monetize your own products and solutions as well as those provided by complementary third parties.
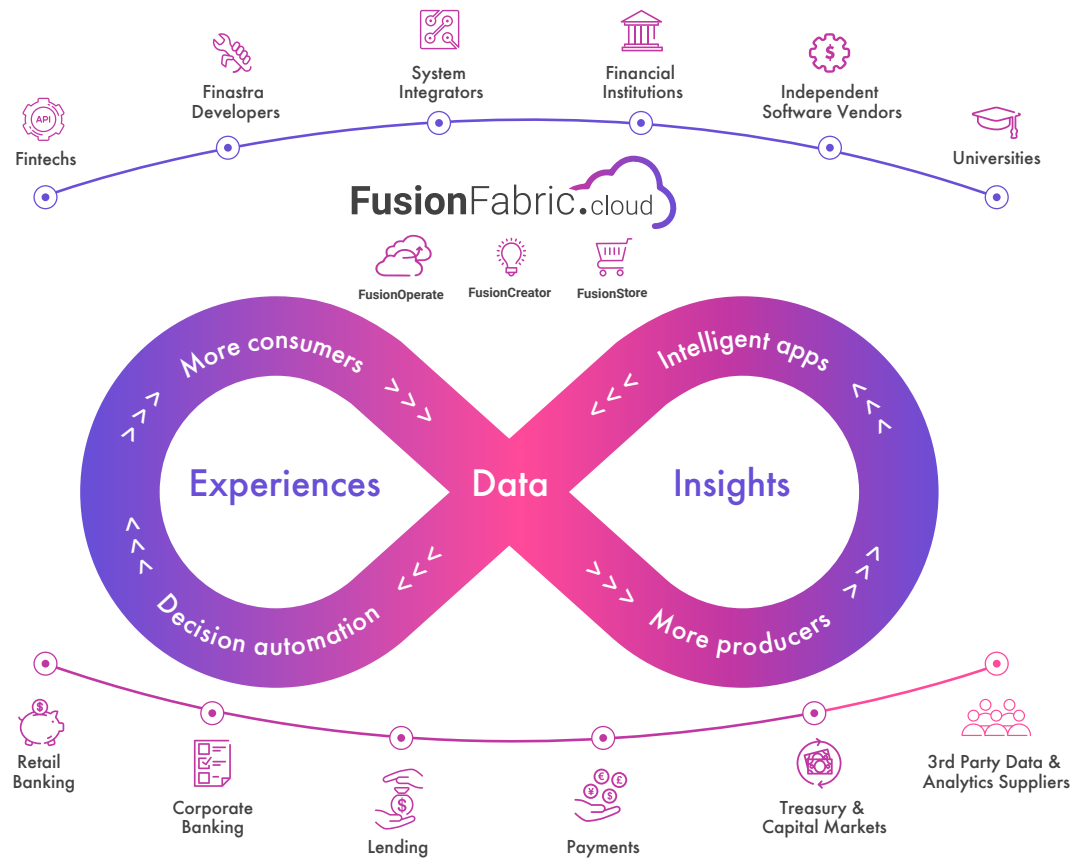
FusionFabric.cloud – a cloud-based open API platform

FusionFabric.cloud is Finastra's open and collaborative developer platform and marketplace for financial solutions.

Banks can use it to build apps using open APIs that access core systems across the banking market: retail banking, payments, lending, corporate banking and treasury & capital markets.

For fintechs, Finastra's FusionStore marketplace opens up access to thousands of financial institutions.

Fintechs

Finastra Developers

System Integrators

Financial Institutions

Independent Software Vendors

Universities

FusionFabric**.cloud**

FusionOperate   FusionCreator   FusionStore

More consumers

Intelligent apps

Experiences   Data   Insights

Decision automation

More producers

Retail Banking

Corporate Banking

Lending

Payments

Treasury & Capital Markets

3rd Party Data & Analytics Suppliers

How developers can leverage Retail Banking Open API's. Read More

What is an API: Watch the video

Every day, my team and I think about how we can do things better,
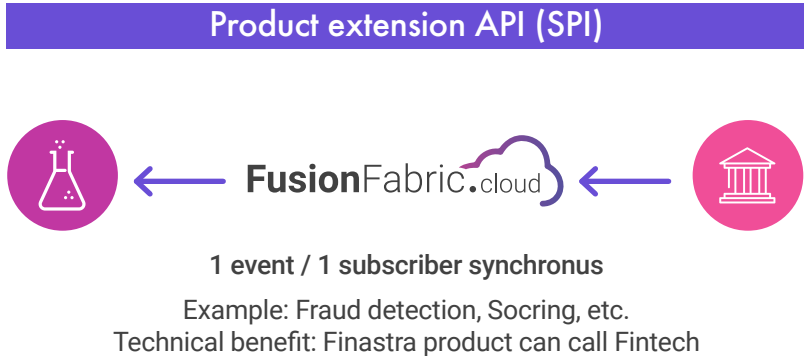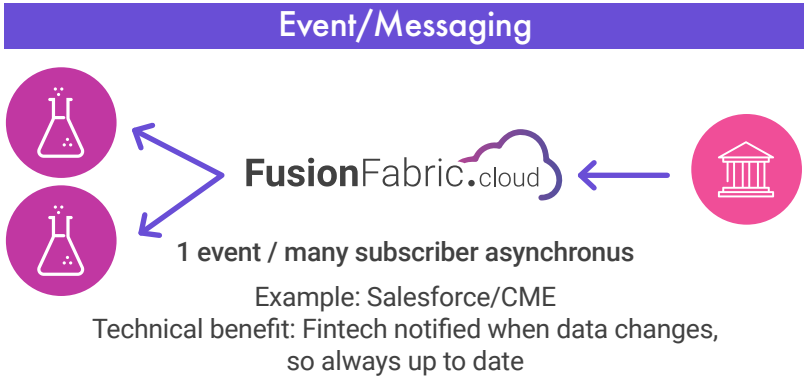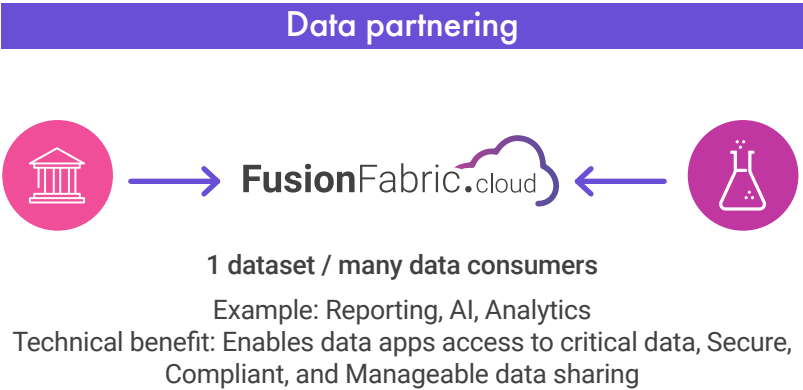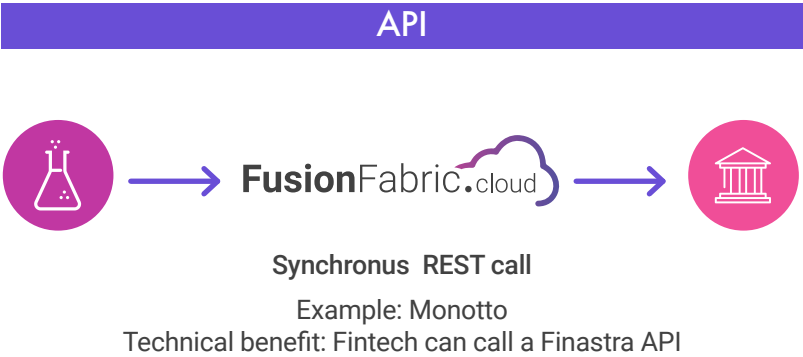
Platform: multiple integration options

APIs are not suitable for all kinds of integrations, for example, big data transformations carried out through datasets/data partnering!

FusionFabric.cloud provides several integration options, including:

1 **Open APIs -** Exposure of Finastra cores through synchronous open APIs

2 **Event/messaging -** Exposure of Finastra cores through asynchronous events

3 **SPI -** Product extension, calling services from partners/fintechs as part of the business flow driven by Finastra cores

4 **Data partnering -** Sharing big data sets with partners

Legend:

Bank   Fintech

Integration options

API

Synchronus REST call

Example: Monotto
Technical benefit: Fintech can call a Finastra API

Event/Messaging

1 event / many subscriber asynchronus

Example: Salesforce/CME
Technical benefit: Fintech notified when data changes, so always up to date

Data partnering

1 dataset / many data consumers

Example: Reporting, AI, Analytics
Technical benefit: Enables data apps access to critical data, Secure, Compliant, and Manageable data sharing

Product extension API (SPI)

1 event / 1 subscriber synchronus

Example: Fraud detection, Socring, etc.
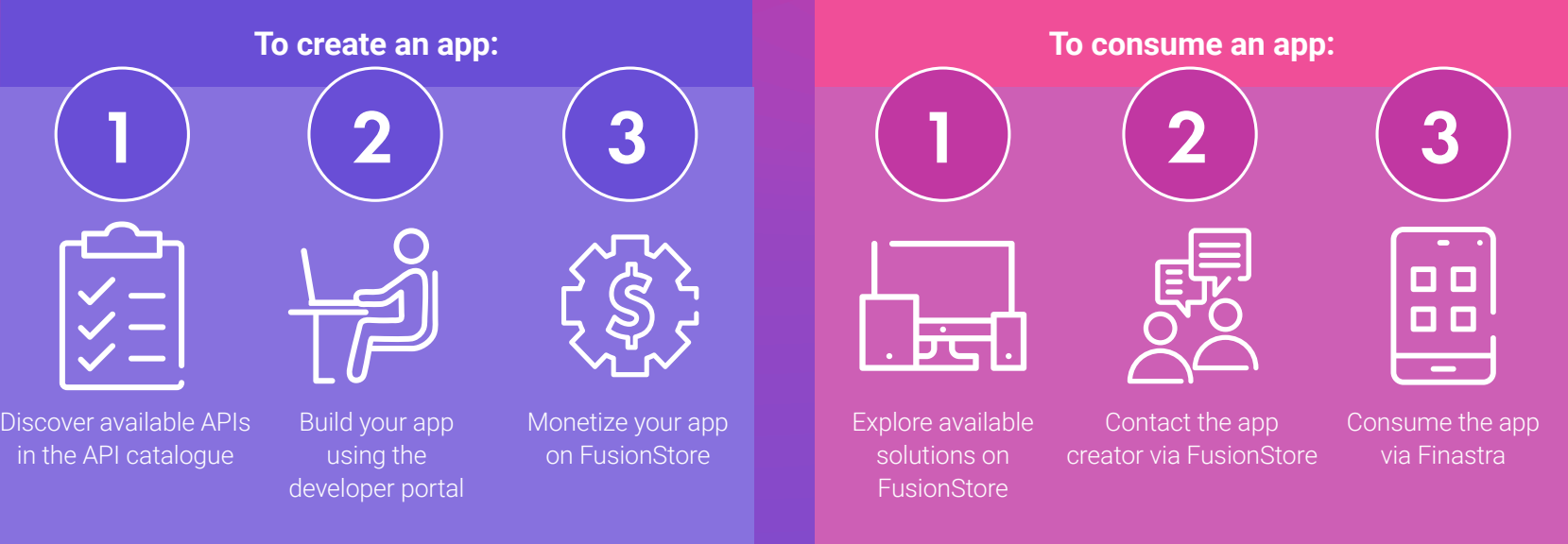Technical benefit: Finastra product can call Fintech

APIs - imperative for growth

Finastra is changing the way modern banking software is built and distributed, by opening up our core systems using open APIs on the FusionFabric.cloud platform.
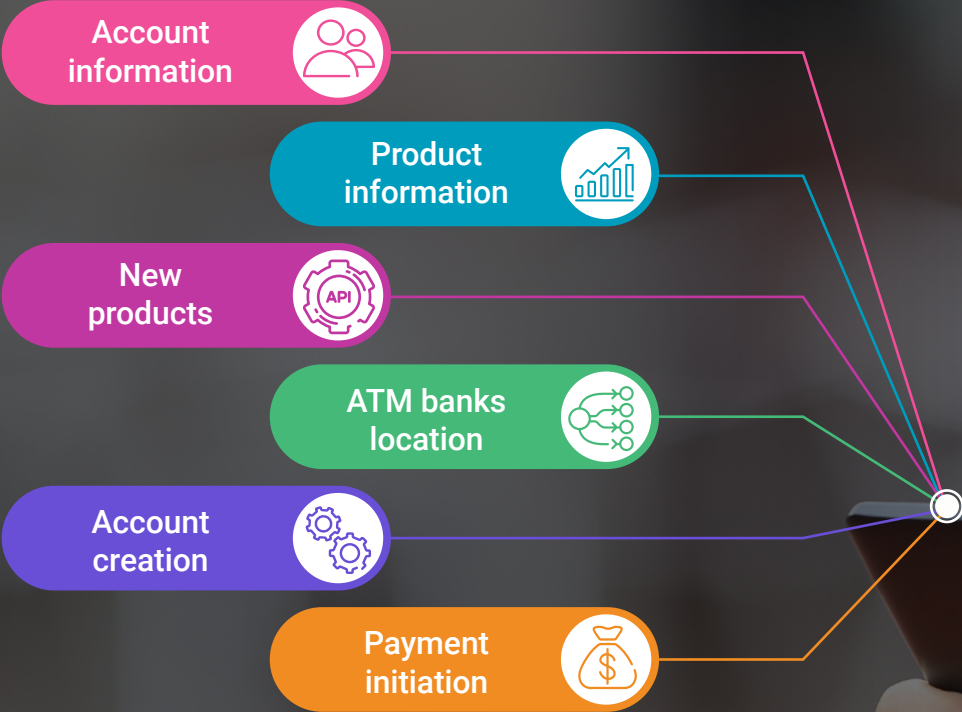
Fusion Essence Core now exposes open APIs that helps banks, fintechs and developers to innovate and build apps with ease. The combination of the Essence core with the open innovation platform enables the quick extension of a bank's ecosystem, providing new opportunities for revenue growth.

Banks and developers can create and/or consume apps with three easy steps:

To create an app:

1 Discover available APIs in the API catalogue

2 Build your app using the developer portal

3 Monetize your app on FusionStore

To consume an app:

1 Explore available solutions on FusionStore

2 Contact the app creator via FusionStore

3 Consume the app via Finastra

With Fusion Essence banks can enhance the customer experience through a number of banking use cases

Available APIs include UK Open Banking, PSD2, Customer Onboarding, Current and Savings Accounts Onboarding, Term Deposit Onboarding, Loans, Collaterals, Payments, Financial Transactions, ATM and POS Transactions, and many other use cases.
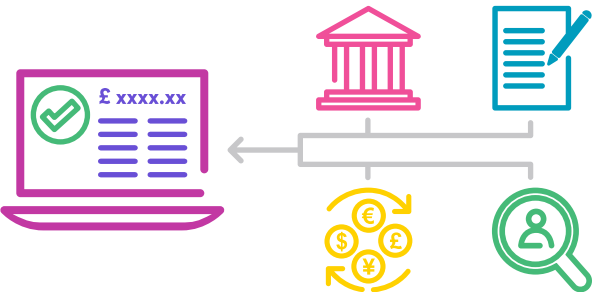
- Account information
- Product information
- New products
- ATM banks location
- Account creation
- Payment initiation

How to choose the right API?

To visualize the power of FusionFabric.cloud, a catalogue of practical use cases is available to help with selection of the right API.

Customer and accounts management

This set of APIs enables the connection of account holder data with third-party services to enhance the consumer banking experience.

PDS2 – Open Banking

PSD2

Originally a European directive, but now being adopted by countries outside of the eurozone, PSD2 (also known as Open Banking) compels banks to release their data in a secure, standardized form, so it can be shared more easily between authorized organizations online.

Retail lending
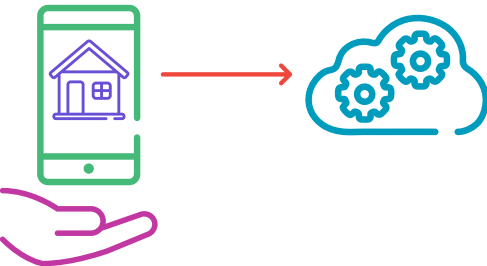
A set of APIs that enable loan origination activities, including:

- Onboarding Customers
- Create and Inquire Loans
- Assign and Inquire on Collateral
- Create Payment mandates and Inquire on Mandates

Data Partnering Model – making the most from data insights

Built with a data partnering model, Finastra Fusion Retail Analytics application enables banks to benefit from big data insights, thanks to its ability to collect data across multiple products and customers, and to share large data with selected partners.

Fusion Retail Analytics has off-the-shelf integration with Finastra's Fusion Essence and Fusion Equation, unlocking the valuable data within these core banking systems and enabling data consumption from third-party solutions.

Financial institutions can leverage predictive analytics and actionable insights that ultimately lead to an enhanced customer experience.
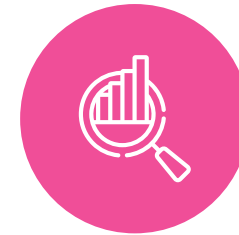
Using artificial intelligence and machine learning, Fusion Retail Analytics provides essential performance data empowering informed decision-making that drives competitive advantage.
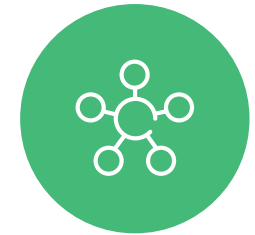
Descriptive analytics

Predictive analytics

Rich visualization

Multi deployment

Contact us

About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at **finastra.com**

Corporate Headquarters

4 Kingdom Street
Paddington
London W2 6BD
United Kingdom
T: +44 20 3320 5000

GL 3196e / 1020

FINASTRA