



# Misys press releases

The latest news from Misys

## Misys launches 'outside-in' banking approach for Islamic banks

*Misys FusionBanking Essence Islamic  
modernises banks' operations around the needs of customers*

20 May 2015 – Misys, the leading financial software company, today launches **Misys FusionBanking Essence Islamic** – a major new component in its ground-breaking banking platform, Misys FusionBanking Essence. With an annual growth of 17 per cent, Islamic banking is a key area where banks can stay ahead of their competition and gain market share. Technology is stagnating banks' profitability, with Islamic banks averaging just 12.6 per cent Return on Equity, while the rest of the industry averages 15 per cent.

Misys FusionBanking Essence Islamic has been developed as a specialist Islamic banking solution, with pre-configured Shari'ah compliant products, such as Murabaha and Finance Ijara instruments. The process-driven nature of the system empowers banks' business users to design and build new Shari'ah-compliant products in a simplified and intuitive manner.

Islamic banking consumers need the assurance that their bank is totally Shari'ah compliant – only 52% believe their bank is a true Islamic bank, following Shari'ah laws<sup>1</sup>. There are 38 million people in the world with an Islamic banking account, but the average product holding is less than half that of conventional banking customers.

With FusionBanking Essence Islamic, banks have a solution and roadmap to transform their operations from the '**outside-in**'. This means engineering the bank and processes around the needs of the consumer – **it's all about them**. Today's consumers are tech-savvy, connected 24/7, social. FusionBanking Essence Islamic allows banks to create a new, differentiated customer experience, tailoring services and communications for millions of individuals. Find out more here: [www.misys.com/outside-in](http://www.misys.com/outside-in).

"Islamic banking is ripe for disruption", states Mahmoud Talaat, Product Manager, FusionBanking Essence Islamic, Misys. It is a growing segment, with customers looking for

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<sup>1</sup> PWC survey ; "Voice of the Customer" – October 2014



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proven Shari'ah-compliant banking services with service levels on a par with, or exceeding conventional banking. With more than three decades of experience in this field, we have developed this new solution so that ambitious Islamic banks can modernise and transform their operations, so they can acquire new customers and increase their share of wallet.”

Misys FusionBanking Essence, of which FusionBanking Essence Islamic is a new component, was named a Leader in Gartner's Magic Quadrant for International Retail Core Banking in November 2014.

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**About Misys**

Misys is at the forefront of the financial software industry, providing the broadest portfolio of banking, capital markets, investment management and risk solutions available on the market. With more than 2,000 customers in 130 countries our team of domain experts, combined with our partner eco-system, have an unparalleled ability to address industry requirements at both a global and local level. We connect systems, collect data and create intelligent information to drive smarter business decisions. To learn more about how our Fusion software portfolio can deliver a holistic view of your operations, and help you to solve your most complex challenges, please visit [www.misys.com](http://www.misys.com) and follow [@MisysFS](https://twitter.com/MisysFS) on Twitter.