



Finastra named a leader among Digital Banking Processing Platforms by independent research firm

Fusion Essence, Finastra's retail banking solution, evaluated for its current offering, strategy and market presence

Paris – 4 septembre, 2020 – Finastra has been named a leader in “The Forrester Wave™: Digital Banking Processing Platforms (DBPP) (Retail Banking), Q3 2020” report. Forrester, an independent research firm, included 10 vendors in its evaluation, and rated them according to criteria grouped into three categories: current offering, strategy and market presence. Finastra's end-to-end core banking solution, Fusion Essence, obtained the highest score in the strategy category among all the providers evaluated.

Jost Hoppermann, VP and Principal Analyst at Forrester, who authored the report, wrote in it, “Today's banks need to offer better customer service and customer experience, improve efficiency and productivity, and innovate banking products and services. ... Both business and technology leaders are aware that their often severely overaged banking platforms do not provide a great foundation: Close to 80 percent of retail banks state that their firm does not have the right technology infrastructure and banking applications in place to deliver great, differentiating experiences that meet the needs of their customers.”

The report finds that Finastra offers both broad retail and business banking capabilities and a strong strategy, for which it achieved the highest score. It states: “Finastra Fusion Essence is the anchor point of solutions for retail, business, and corporate banking. The vendor positions the DBPP as a way to meet both best-of-breed and best-of-suite needs using a global go-to-market approach ... It offers broad typical approach retail banking functionality as well as banking capabilities such as risk management and compliance and support for brokers and agents. It offers a strong capability to create a single view of the customer.”

Finastra obtained the highest scores available in the planned enhancements, market approach and partner ecosystem criteria. Over the last couple of years, the company has invested heavily in making its core solutions available on its platform for open innovation, FusionFabric.cloud and developing a strong partner and fintech ecosystem. The report states that “FusionFabric.cloud is a strong differentiator: It provides a cloud- and API-based layer between apps of a bank or third parties and Finastra applications that can help banks build ecosystems faster”.

Anand Subbaraman, General Manager, Retail Banking at Finastra said, “We're delighted to be ranked as a leader, which cements our position in the retail banking space. We've worked tirelessly to build Fusion Essence into a functionally complete cloud ready core and digital banking solution that enables banks to provide their customers with the best possible experience. By focusing on three key vectors of core processing, rich data insights and a strong digital experience, as well as connecting Fusion Essence to the fintech ecosystem via FusionFabric.cloud, we're also ensuring our solution is future-proof and remains a leader for many years to come.”

Fusion Essence customers include Myanmar's Yoma Bank, Portugal's Banco CTT, the UK's Gravity Bank, as well as the first licensed digital-only bank in Southeast Asia, TONIK.

To access the full report, [click here](#).

Press Release

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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 top 100 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

About FusionFabric.cloud

FusionFabric.cloud is a scalable, open and collaborative development platform built by Finastra. The secure and proven cloud platform encourages innovation, opening up the company's core systems through APIs so that third parties can develop applications on top. Fintechs can quickly build and promote apps worldwide. Financial institutions can access or create new services, which their customers are demanding, faster. Visit fusionfabric.cloud

