



White paper

# Transform your core banking platform with confidence

Unlock certainty with the right modernization partner

Marvin W Foest

VP Enterprise Solution Architecture, FIS



# Unlock certainty with the right modernization partner

## The challenge

Core banking systems, such as those provided by FIS®, serve as the backbone of the financial industry. Having designed, developed and sold core banking solutions for my entire career (closing in on 30 years), I am the first to acknowledge that attempting to rip and replace a core banking solution is akin to major surgery involving vital organs. Complex, risky and worrisome, with no guarantee of a successful outcome. It is a challenge – but one that can be overcome with the right strategy, solution and partner.

In banking and financial technology, there are “certain truths that we hold to be self-evident”: valid statements that represent obvious considerations – and concerns – for any bank seeking to modernize.

- Core banking platform replacement is costly and complex.
- Core banking solutions can quickly become outmoded in a constantly evolving industry.
- Core banking platform providers and “disruptors” are rampant, flooding the market with promises of simpler, more open solutions.
- Core banking platform implementations are hard to deliver and don’t always pay off.


**McKinsey estimates that only 30 percent of core banking change projects meet the transformation objectives driving them.<sup>1</sup>** The statistics on failed core banking implementations are ubiquitous from solution providers and consulting agencies alike – and the results continue to be mixed.

All of which raises the frequently asked question: Why even attempt core banking transformation when so many fail? What, if anything, can be done to prevent a failed project implementation and ensure success? Can my bank transform, even modernize, with my current platform?

From my perspective, while each decision-making process is unique, the answer to these concerns revolves primarily around solution, delivery and future-proof certainty – areas in which FIS excels. FIS helps you unlock seamless, stable and secure integration and collaboration, by linking people, platforms and partners through financial data, processes and compliance measures.

Banks know they need to transform, and countless vendors are eager to help. However, it is essential for banks to vet and select providers with the expertise, scope, vision and client focus to actually beat the industry odds and make their transformation a success; providing solutions that will continue to evolve alongside the industry. There are many ways in which FIS can do just that, and this white paper can help start that conversation.

1. Source: mckinsey.com



The replacement of core banking solutions is often referred to as a complex and multi-year program, and understandably so.

# Why bank on anyone else?

In the universe of banking solution providers, FIS offers the most certainty in an uncertain world.

## FIS provides market certainty

Although modern core platforms work on different technologies and principles, there are some universal certainties.

**Cloud** has become the baseline for banking success, and a modern core platform should be cloud compatible and cloud agnostic. Only cloud offers the scale, flexibility and elasticity that's essential to harness the power of data as a factor of production and become a bank of the future.

A modern core must be **customer-centric** by design and support "24/7, always on" real-time processing to align banking with a world that never sleeps. Real-time processing should be augmented with real-time analytics, machine learning (ML) and artificial intelligence (AI). These attributes are crucial to provide customers with the tailored services they expect in the digital age.

As banking becomes an ecosystem business, a modern core must be **open** with full application program interface (API) accessibility at low cost. And it must offer a "total experience" to multiple audiences including bank customers, employees and associates.

To meet immediate needs quickly, a core must be **functionally rich and configurable** with a fully integrated customer, deposit and lending engine so new products can be added without additional code.

Moving to a modern core is about more than replacing platforms. It's about defining a target state and determining how to get there through smaller, more manageable initiatives that **create value and offer continued improvement** throughout the journey.

To deliver certainty, a modernization journey must be **driven by business requirements**. Every bank needs a blueprint for its unique journey that includes a heatmap of priorities and sequencing. In this way, a bank can accelerate the delivery of business value and align technology with business success.

"By failing to prepare,  
you are preparing to fail."

Benjamin Franklin

## FIS provides capability certainty

Customer-centric banks build their products and services around the customer and the customer life cycle. This includes developing new solutions, onboarding customers, processing transactions, servicing customers and reporting transactions and balances. In the ideal scenario, customer satisfaction soars and your customers become advocates for your bank, leading to sustained growth.

Truly customer-centric products and services must be delivered through an end-to-end ecosystem, which includes core banking and extended component platforms. FIS ensures capability certainty by delivering capability-driven solutions across the entire ecosystem based on five foundational components – Customer, Product Management, Account Engine, Real-time Data Hub and Compliance.

Our solution capabilities support retail, small business and commercial customers with products and services such as Checking, Savings, Money Market, Multicurrency and Commercial accounts.

Certainty is assured as these capabilities are available out of the box and do not require customization; they are fully configurable to meet the bank's unique needs and vision.

FIS' capabilities are designed to offer a fintech approach to banking that interacts with other banks and/or third-party fintech solutions and platforms. Having this type of capability and agile flexibility enables banks to focus their initiatives on optimizing the customer experience, benefitting from our easy-to-buy, easy-to-use products, services and rapid speed to market.





## FIS provides knowledge certainty

A modern core is essential to reap the benefits of the digital age and transform operations. A modern core offers a gateway to modern methods, such as DevOps, Microservices and Continuous Delivery. Together these new methods and modern technologies combine to offer a transformation that is sustainable and future-proof.

Adopting a new core is about much more than technology. It's about people, processes and how work gets done. A new core must be built in the light of experience, offer a depth of knowledge and reflect practical banking expertise. Every element of a migration must go further than what went before and deliver quantifiable improvements.

FIS offers 50+ years of banking domain experience and unrivaled knowledge gained at the heart of global banking. We have designed, implemented and run core banking solutions around the globe, and we invest constantly in technology and people. Our core platforms are continually tested in some of the world's most demanding financial markets. With FIS, clients have knowledge certainty.

## FIS provides future-proof certainty

FIS does not merely provide today's best-of-breed collection of banking services anchored by proven, real-time core offerings – we provide end-to-end, real-time, digitally enabled “evergreen” solutions that offer real choice and growth enablement.

Providing solutions that are based on componentization and agnostic APIs, our solutions and SaaS models can offer services that are optimized for high-volume transaction processing, faster than the competition; this type of architecture can be deployed as a fully featured core banking system or as a modular component in the bank's overall ecosystem.

With an FIS core banking platform, new features can simply be turned on and recompiled into the optimized core with no interruption to business as usual. In this way, an FIS core platform can insulate a bank from change and provide future-proof certainty, enabling each component in the architecture to be continually modernized – both independently as well as holistically – as the bank's business grows. And with our SaaS offerings, FIS can help banks transform high-cost in-house models into low-cost hosted models in which we can continuously modernize the underlying architecture to help your bank not only keep pace, but also get ahead of your competition.

FIS partners with leading organizations to defend itself and our clients from cyberattacks

### Cybersecurity strategy



- Excellence in cyber basics
- Secure-by-design applications
- Secure the future

### Pillars of privacy and data protection



#### Individual rights

We ensure that individuals can access their personal information and opt out of any use for marketing or analytics purposes.



#### Our people

We respect and safeguard the privacy of the personal information entrusted to us by our clients and their customers.



#### Transparency

We clearly communicate to our clients and their customers about how we collect and use personal information.



#### Compliance

We comply with all applicable data protection and privacy laws wherever we do business and provide mandatory annual training to all employees and applicable contractors.

“When you're finished changing, you're finished.”

Benjamin Franklin

## FIS provides processing certainty

At FIS, we are our own customer. We “eat our own cooking” so to speak, as we run our products in our data centers around the globe for hundreds of our core banking clients and financial institutions. As such, we understand what a bank audit is like and what it requires; we understand how to implement efficiencies via automation; we live the day-to-day operations and only market solutions that provide processing certainty for our business and for our clients.

To that point, FIS solutions are fully tested and certified, built to be scalable and inherently resilient. Internal and external audits are performed regularly to ensure integrity and regimen. By nature of running FIS Back-Office Solutions, we are in effect our own client. We have a vested interest in ensuring processing certainty.

The FIS VBO leverages the open banking approach that we pioneered and defined as the industry’s new expectation (which others have since attempted to mimic). We have created a framework that easily accommodates partners and third parties, as well as adapts and assimilates into existing IT processing ecosystems.

The FIS workforce is staffed with dedicated professionals with years of experience and deep expertise. Our digital platforms are built for change: component- based, API-first and cloud-native – and our staff are trained experts on how to optimize solutions for each client’s processing needs.

## FIS provides compliance certainty

FIS is committed to providing regulatory-compliant solutions. To accomplish this, FIS has a global team of enterprise compliance professionals who ensure that FIS and our clients can comply with the letter and spirit of applicable laws and conduct business with the highest level of honesty and integrity. Our banking platforms are designed for worldwide use and warranted for U.S. Regulatory Compliance out of the box.

As a solution provider and processor, FIS operates more financial institutions in North America than any other provider; and in doing so, we essentially are also our own customer (and subject to the same rigorous audits as banks). We don’t stop at merely enabling solutions for compliance and audit – we ingrain in our people and our processes the necessary vigilance and commitment to ensure FIS solutions are compliant and secure by design.

“Tell me and I forget.  
Teach me and I may  
remember. Involve me –  
and I learn.”

Benjamin Franklin

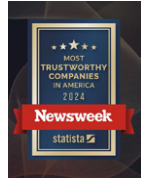
## FIS provides delivery certainty

Unlike other vendors who are less experienced in our markets, or tend to build as they go and rely on trial and error, FIS has a long and unmatched track record of successful implementations and deliveries, proven processes and experienced staff – not consultants, not partners that can come and go, and not short-term disruptors with an eye to launch a few clients and then eventually sell their company, leaving their clients in limbo. We have experienced staff whose primary concern is our clients. FIS has robust experience and expertise, having implemented solutions for a full spectrum of banking clients – from innovative fintech vendors (including some that were incubated in our innovation labs), to greenfield de novo digital banks, to the largest, most complex financial institutions around the world.

With experience converting client solutions from every major global core provider, we have learned that while any vendor can start an implementation, not all finish as promised. Banks need the right technology partner that can unlock consistent efficiency, stability and compliance as your business grows. You can select another provider and then hope they deliver – or you can side with certainty. With certainty, we can state that FIS takes clients to the finish line and beyond.



## FIS recognition and awards



Advanced Technology 2024

FIS Horizon



Advanced Technology 2023

FIS Modern Banking Platform



Breadth of Functionality 2023

FIS Systematics



Customer Base and Support 2023

FIS



Functionality Standout 2023

FIS Systematics

FIS Profile



Technology Standout 2023

FIS Modern Banking Platform



Noteworthy Solution 2023

FIS IBS

UNLOCK CERTAINTY

Source

Celent Retail Banking Core Banking Systems: North American Mid-Large Bank Edition

Retail Banking Core Banking Systems: North American Community Bank Edition

FIS provides certainty to your transformation goals.  
Our **technology** powers the global economy across the money lifecycle.



Unlock seamless integration and human-centric digital experiences while ensuring efficiency, stability, and compliance as your business grows.



Unlock liquidity and flow of funds by synchronizing transactions, payment systems, and financial networks without compromising speed or security.



Unlock a cohesive financial ecosystem and insights for strategic decisions to expand operations while optimizing performance.

## About FIS

FIS is a financial technology company providing solutions to financial institutions, businesses and developers. We unlock financial technology that underpins the world's financial system. Our people are dedicated to advancing the way the world pays, banks and invests, by helping our clients confidently run, grow and protect their businesses. Our expertise comes from decades of experience helping financial institutions and businesses adapt to meet the needs of their customers by harnessing the power that comes when reliability meets innovation in financial technology. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor's 500® Index. To learn more, visit FISglobal.com. Follow FIS on LinkedIn, Facebook and X (@FISglobal).

[www.fisglobal.com/contact-us](http://www.fisglobal.com/contact-us)

[linkedin.com/company/fis](https://linkedin.com/company/fis)

[x.com/fisglobal](https://x.com/fisglobal)