Making **modern** core banking software **accessible** for financial institutions

Moving from manual processes or old technology to a modern core banking solution enables you to become more efficient and to improve how you manage your loan portfolio. Be sure to choose a platform that delivers **predictable costs**, **simple deployment**, **easy management** and **world-class information security**.

Microfinance institutions, microfinance banks, cooperatives and rural banks need core banking software that enables them to run their business more effectively and efficiently. A subscription-based solution delivered through the cloud makes **leading technology affordable to institutions of all sizes**, simplifying deployment and management of your technology environment.

Use our **10-point checklist** on the next page to discover what sets true subscription-based solutions apart from the rest.

The cloud is **powering the next-generation** of banking software

Cloud computing refers to a broad range of technology services provided across an Internet connection. Services that reside 'in the cloud' are hosted in a cloud service provider's data centre and accessed from a browser on an end-user's computer or mobile device. There is no software installed on the user's device. The data, the software or application and the processing all reside in the service provider's data centre.

The cloud frees you from installing and managing your own networks, servers, operating systems, storage and software – reducing your upfront capital costs and eliminating the need to hire specialist IT skills. Because cloud providers share the costs of their infrastructure across multiple customers, they can offer you far lower operating costs than you could achieve when running your own software.

Cloud providers also have the skills and infrastructure to deliver better security and uptime than most mid-size companies can attain when running their own IT environments. Another benefit of the cloud is that you can access your data, software and applications from a mobile device or a computer if you have access to the Internet.

Unlocking the benefits of subscription software

One of the biggest ways that the cloud is revolutionising software is by enabling software vendors to offer you a subscription or a 'pay-as-you-go' billing model for the online software that you use. Rather than paying upfront for a software licence, you can pay a monthly, quarterly or annual subscription to access the software through the Internet.

You will not install any software on your own devices; the service provider will manage, maintain and update the software (and the associated database, operating system, storage and servers) in its own data centre.

The provider will provision a secure, virtual database for your data in the background to keep your data confidential. Your data is safe and you benefit from the lower costs that your vendor achieves from sharing infrastructure across its customer base.

To our 10-point checklist

Ask these **ten questions** to find out if a solution will deliver the full **benefit** of the cloud:

Can I use the software from a standard web browser without downloading or installing any software on my end-user's devices?

Is the need to patch or update my software removed?

Is it simple to integrate the software with other cloud services using APIs and web services?

Is the software easy to configure without the need for extensive customisation?

Are there clear service level agreements covering uptime, security and other metrics?

Can the solution be deployed rapidly, in month rather than years?

Is the subscription fee the only cost? I don't want to pay extra for consulting, hardware or licences.

Will I always have the latest and only version of the software, whenever and however I access it?

Do all of customers run on the same infrastructure and software?

Yes or no?

Only if the vendor can answer *yes* to all of these questions can it claim to provide a truly modern, subscription-billed cloud solution

When you're moving to the cloud, you don't want to need to install software on your end devices to use the software. Too many solutions still require a 'thin client' such as Citrix on your devices to use it.

Some vendors may require you to own the software licence (and licences for databases), in addition to paying for the hosting costs. Rather look for a solution with a simple, transparent subscription model that frees you from the disadvantages of legacy software.

Four reasons that cloud-based subscription solutions are the future

Secure and reliable: Your cloud provider will host its software and your data in a secure data centre protected by the best possible information security solutions, with infrastructure costs shared among multiple customers. Such a data centre is well positioned to protect your data from malware, hackers, DDOS attacks, and all the threats and nuisances of the information age.

Better uptime and support: You will benefit from better uptime and support. No longer will you need to manage multiple vendors running a complex environment, where you might have different people using different versions of the software, where you may need to speak to different providers about your database and your core software, or where you still need to help end-users install the software. You will receive support from a single point of contact. Responsibility begins and ends with your software provider.

Always up-to-date: Your solution is always up-to-date for everyone. Your provider will keep its software up-to-date and your entire team will always have access to the latest version of the software - on every device, at all times. no matter where or on which device they access the application. No more risk of getting stuck on an old version, no need to upgrade software yourself, no danger of needing to replace the software in a long and risky software implementation process when it's obsolete. The vendor takes care of updates with no disruption of your business.

Transparency about your budget: They give you transparency about your budget. You don't need to worry about hidden costs, such as consulting and implementation fees, server and storage hardware, data backups, and IT support. You pay a straight-forward annual, quarterly or monthly subscription fee, depending on your usage of the software. And you know how much it will cost you as you scale. This means it's easy to budget for growth and understand whether your business solution is delivering the financial benefits you expect.

Is your business ready for a true subscription solution?

Want to find out if your business is ready for subscription? Contact us about how you can identity if a solution is a true subscription solution, and whether your organisation is ready to reap the benefits