



The hidden costs of on-premise versus cloud-based core banking systems

Microfinance Banks (MFBs) and Microfinance Institutions (MFIs) in Nigeria are operating in a highly competitive environment. One way to ensure the sustainability and growth of your financial institution is to digitise your processes by choosing the right core banking system that aligns with your growth strategy. When opting for digitising your processes, there are aspects that greatly impact the future of your business and its growth: **hidden costs**.

On-premise versus cloud-based system

At first glance, on-premise systems seem affordable. However, when building an on-premise system, your institution assumes the full responsibility of installation and any security or IT related issues. As financial institutions try to grow their businesses with an on-premise system, **hidden costs unfold**:

- Hardware costs: buying new machines for new branches.
- Additional licenses for new branches and users.
- Expenses of training the staff.
- Electricity to run on-premise systems.
- Maintaining and repairing systems at all branches.
- Storing and backing up data.

Oradian grants you access to a world-class core banking platform without investing in the infrastructure.

These indirect costs strain your financial institution's budget, which should be used for your core business and reaching your growth goals.

Reduce costs and support your long-term growth with Instafin

The key to growing faster in a competitive market is to cut hidden costs. Oradian's cloud-based core banking platform, Instafin, provides a single, fixed subscription fee with **no hidden or other associated costs**.

Software costs are included in the subscription

Oradian spares you the time and resources of maintaining and updating the system, data backups, storage and disaster recovery.

- No additional cost for software maintenance and back-ups
- No need for maintenance or backups of the system
- No need to hire IT specialists to fix bugs
- No need for a VPN
- No need for new software licenses

The cloud technology has proved to dramatically reduce costs and enable MFBs and MFIs to work more efficiently and focus on their core business.

Oradian's cloud technology is built to allow rural banks, MFBs, and MFIs to grow and reach more clients — **without incremental costs per branch**.

Visionary financial institutions are moving to the cloud in order to scale their operations and lead their market. Are you ready to join? **Contact us now at hello@oradian.com**