Model Extensibility

Functional Elasticity

SEAMLESS EXTENSIBILITY

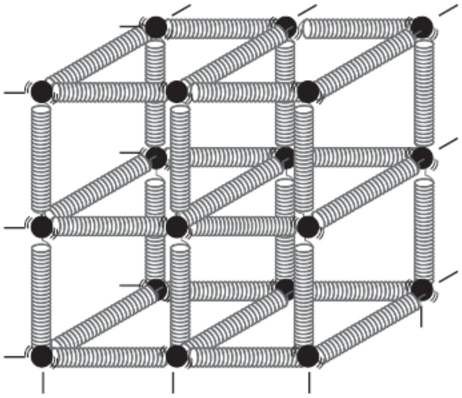
Extensibility is the ultimate in future proofing. Until we can predict the future, even the most configurable systems will have a shelf life. Until now.

MODERN EXTENSIBILITY

Extensibility is not new but Finxact's novel approach to extensibility is. Using Finxact's Model Driven Development, banks and their partners have a seamless and rapid method of creating novel functionality, adding new data elements, and even auto generated APIs for rapid integration.

360^0 ELASTICITY

Computing elasticity is a well understood concept but now Finxact is now applying novel engineering to provide banks with Functional Elasticity. Through modern versioning techniques and custom authoring tools, banks can rapidly introduce new proprietary run-time functionality to accommodate the future on demand.



- Future Proof Your Core with Model Driven Development and Model Extensibility
- Increase return on investment by extending your core, and your entire ecosystem of functionality
- Finxact's Model Driven Development generates run time code and APIs from your design
- Finxact's novel "extents" provide further extensibility into queries, views and reporting.

A core system is arguably the heart of a financial institution. As such, it contains a significant amount of the functionality need to support banking products, accounts and transactions. The functional requirements are neither consistent across customers or consistent over time. Financial services companies strive to differentiate themselves via both the breadth of products that they provide and the features that their products contain. Consistent regulatory changes also impact the specifications of a core system. Macro changes within the industry, such as the widespread adoption of cloud computing and real-time mobile banking further impacts the functionality required and expected from a core system.

To accommodate the potential velocity of changes required in a core system, the Finxact core is designed to be 'functionally elastic'. This feature refers to the unique ability to accommodate broad and flexible configuration out of the box with custom authoring features. It also identifies a platform that easily accommodates customization and enhancements from multiple sources to be plugged into the operating platform. To accomplish this requirement, Finxact implements a variety of novel designs and engineering features, including:

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CORE AS A SERVICE

Model Extensibility

- Model driven development
  The Finxact core banking application is based on an extendable JSON schema that defines database, source code and API elements. The schema is designed to be extendable by merging 3rd party schemas or extensions with the Finxact base schema to automatically generate a unique customer instance.

- Abstract schema - Accounts
  The Finxact schema does not specify banking accounts per se, or account of any specific type. An account contains one or more positions, which in their simplest form are units of inventory comprised of an asset type and a quantity.

- Abstract schema - Customers
  The Finxact schema does not contain a Customer class per se. Customers are identified via a relationship between any one Person or Organization and other Persons or Organizations explicitly included in a Customer Group.

- Model and Core API libraries
  The Finxact Model API library provides 100% CRUD access (with security) to all persistent classes and objects using an industry standard access pattern. The Core API exposes application services provided as the Finxact core. Both API sets implement a Rest services interface and are easily extendable.

- SOR recordkeeping only
  While the Finxact core contains a functional catalogue of banking components (e.g., interest, maturity, limits), a bank can choose to access the persistence API's directly and implements its own logic. This option can be deployed on any subset of the schema and database.

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