

## Backbase's Grand Central: transforming Banking integration and innovation



Backbase, a leading Engagement Banking platform provider, is thrilled to announce the launch of Grand Central, its groundbreaking Integration Platform-as-a-Service (iPaaS). This revolutionary offering is set to empower banks in expediting their modernization and digital transformation endeavors.

Banks spend significant portions of their budgets and resources on creating, maintaining, and decommissioning point-to-point integrations across various technologies, products, and solutions within their tech stacks. Effective integration with core banking systems, CRM systems, and external fintechs traditionally requires a budget-intensive custom system integration work. This expenditure, which adds unnecessary complexities, slows down digital transformation projects and diverts resources from creating value for banking consumers.

Grand Central, however, is set to revolutionize this landscape by offering an industrialized Integration Platform-as-a-Service that delivers unified APIs to power banks' channel applications and

third-party developers. Using BIAN based domain model and unified banking APIs, Grand Central seamlessly connects any channel application to various downstream systems, including core banking platforms, customer relationship management systems, payment and fintech systems, and more.

Through the use of industrialized plug-and-play connectors, banks can rapidly accelerate their time-to-market while significantly reducing the budgets typically associated with integrations. With Grand Central, banks will gain the ability to harmonize data across their diverse tech stack, ultimately resulting in seamless digital customer experiences across web and mobile applications running on the Backbase Engagement Banking Platform.

[Jouk Pleiter](#), CEO at Backbase, stressed the critical importance of this solution, stating, "Banks today are burdened with aging infrastructure and a very fragmented legacy IT landscape, that makes it difficult to keep pace with changing customer expectations. Our Integration Services team operates as an extension of a bank's IT organization, simplifying and resolving integration challenges that have hindered many banks in executing their digital transformation strategy. With Grand Central our clients can leverage a BIAN-based, unified API infrastructure, giving instant access to leading financial services technology providers. By combining these powerful capabilities in a unified developer experience, banks can focus on rapid innovation while future-proofing their enterprise integration architecture."

What are the key benefits of Grand Central?

- **Universal integration:** The ultimate bridge connecting fragmented productized ISV solutions and technologies, enabling seamless communications
- **Reduced complexity:** Streamlines the complex technology landscape banks rely on, leading to cost savings and enhanced

operational efficiency.

- **Accelerated time-to-market:** The financial industry's first platform featuring pre-built connectors and out-of-the-box integration capabilities facilitating the swift deployment of new banking services, allowing banks to outpace the competition.

In line with Backbase's commitment to revolutionize the banking industry, the company has also introduced a \$10 million investment fund. This fund is dedicated to accelerating the connectivity of region-specific products, empowering banks worldwide to streamline their operations, reduce costs, and provide exceptional customer experiences.

Backbase brings a wealth of experience from implementing complex end-to-end projects at major financial institutions worldwide. The new services include API design, solution architecture, DevOps and CI/CD consulting, data migration services, and long-term interface management.

Backbase is also at the forefront of revolutionizing the banking industry, with a mission to empower banks to reimagine and modernize their IT and business operations. Their commitment to customer-centricity, the elimination of point solutions, and the reduction of technical debt continue to drive innovation and efficiency in the ever-evolving financial landscape.

## **About Backbase**

[Backbase](#) is on a mission to re-architect banking around the customer.

Backbase created the Backbase Engagement Banking Platform – a unified platform with the customer at the center, empowering banks to accelerate their digital transformation. From customer

onboarding, servicing, loyalty and loan origination. Our single platform — open and frictionless, with ready-to-go apps — improving every aspect of the customer experience. Built from the ground up with the customer at the heart, our Engagement Banking Platform easily plugs into existing core banking systems and comes pre-integrated with the latest fintechs so financial institutions can innovate at scale.

Industry analysts Gartner, Omdia, and IDC continuously recognize Backbase's category leadership position. Over 120 financials around the world have embraced the Backbase Engagement Banking Platform. In APAC, the customers we serve include ABBANK, BDO Unibank, Bank of the Philippine Islands, EastWest Bank, HDFC, IDFC First, JudoBank, OCB, Techcombank, TPBank, and UBank.