FROM FINTECH TO TECH4FIN?

Jürgen Ingels
Transferring money was expensive and time consuming.
Transferring money was expensive and time consuming.

Drew the solution on a beercard.


Started in Belgium.

Transferring money was expensive and time consuming.
THE ACTUAL PROBLEM

International payments
- Validation
- Settlement
- Limit check
- Etc.

Domestic payments
- Validation
- Settlement
- Limit check
- Etc.

Direct debit
- Validation
- Settlement
- Limit check
- Etc.

Card payments
- Validation
- Settlement
- Limit check
- Etc.

Database

SPAGHETTI ON TOP

DUPLICATION OF PROCESSES

DUPLICATION OF DATA
THE SOLUTION

Payment layer

Validation

Limit check

Settlement

Etc.

International payments

Domestic payments

Direct debit

Card payments

Validation

Settlement

Limit check

Etc.

Database

Clear2Pay
WHAT DID WE ACHIEVE WITH Clear2Pay
Over 530 clients in 25 countries, including 40 of top 50 banks

Sold to FIS for 400M€ end 2014

Global presence with 23 offices

1,135 employees globally

Won the banker technology projects 2015 award
10 DIFFERENCES BETWEEN 2000 AND 2016
Expensive server infrastructure
Cheap cloud solutions
USSR style development
In house development
Third party suppliers
Product centric
Customer centric
SAAS/Subscription model
Good for 40 years

In your own neighborhood
Max 10 years
Anywhere in the world
GEMEENTE 's-GRAVENHAGE

RAPPORT voor Hendrika van der Meijp.

leerlinge van de avondnijverheidsschool voor meisjes aan de Franst. Hofstraat 93

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Improvement:
Knowledge is power
SHARING knowledge is power
Banks need to lean towards:... an OPEN PLATFORM!
HOWEVER...
BANKS TODAY HAVE NOT ENOUGH

MONEY

PEOPLE

TIME

TO REBUILD THE INFRASTRUCTURE

AND CURRENT INFRASTRUCTURE DOES NOT ALLOW FOR...

OPEN SOURCE

SHARING

USAGE OF DATA

REAL TIME INTERACTION
3 INGREDIENTS
1. THE PLATFORM
BANK INFRASTRUCTURE TODAY STILL HAS CHALLENGES
MULTIPLICATION OF DATA
THERE IS MORE

SPAGHETTI

Payments
Mortages / Credits
Insurance
Securities

PAYMENT LAYER

Database

Payments

Mortages / Credits

Insurance

Securities

Database

Database

Database

Database

ONE BIG SPAGHETTI
SO...
THINK LASAGNA!
THEREFORE...
SERVE RAVIOLI!
Dynamically Reconfigurable

Payments
Mortgages/Credits
Insurance
Securities

Database
Database
Database
Database

Remove Chaos
Easy to Govern Apps
Easy to Change Apps
Easy to Add Apps
Easy to Remove Apps
THIS OPEN PLATFORM WILL ALLOW BANKS TO

- PARTICIPATE IN API-ECOSYSTEMS
- SHIELD BACK END SYSTEMS
- BECOME CUSTOMER CENTRIC
- CREATE AND CHANGE RICH SERVICES FASTER
- SCALE CHEAPER
- COLLABORATE WITH EACH OTHER AND WITH FINTECHS
2. THE ECOSYSTEM
Others have paved the way

WHY Belgium?
Headquarters of SWIFT, Euroclear & BNY Mellon

Close to EU

Good education & cheap housing
mainly B2B...
But Fintech in Belgium is still small.
Fueled by powerful partners
Including an operational building...
...yet something different...

...authentic...
…building up a new tech valley in Brussels
3. THE MONEY
Conclusion
FINTECH takes the original financial system and improves it with technology

TECH4FIN rebuilds the system using technology

THE FUTURE LIES IN TECH4FIN! LET’S GET IT DONE!
Thank You!

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