Finastra Ushers In the Future of Banking — Securely

Fintech leader protects open finance apps and APIs with Akamai

Stronger security

Faster innovation through strategic partnerships

Fast connections

A leader in open finance works with key partners, like Akamai

Finastra is a global provider of financial software applications and marketplaces. Its open platform for innovation, FusionFabric.cloud, has been a key enabler for banking as a service (BaaS) and embedded finance since 2017. To stay out in front of fintech innovation, Finastra directs its research and development budget to its core competencies. Finastra partners with Akamai to help protect its applications and the APIs used to deliver financial services in an increasingly interconnected world.

The age of open finance

Finastra believes that open finance is a boon for individuals, businesses, and society. In the words of Russ Soper, Finastra's CIO of Customer Technology and Operations, "Open finance is a model for financial institutions and other kinds of companies to deliver financial services wherever the customer happens to be — not necessarily in a bank branch or on a bank website, but possibly in a real estate office or an online furniture store."

Soper is responsible for Finastra's software hosting and development across all areas of banking, including payments, lending, treasury and capital markets, and retail and digital banking. Developers build innovative embedded finance apps using the FusionFabric.cloud platform and sell them on FusionStore, Finastra's online marketplace. FusionStore features apps for everything from cross-border payments to chatbots. "FusionFabric.cloud underpins Finastra's drive to become the leading orchestrator for BaaS," Soper says. "Our business is about connecting organizations to each other and to cloud-based apps and services. What makes those connections possible is APIs, and to make sure our services are always available, we need to keep those APIs secure."

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Industry
Financial services

Solution
• App & API Protector
• Edge DNS
• Prolexic

Accelerating innovation through partnerships

When deciding whether to build or buy a technology, Soper has a rule. "Before investing in development, we ask ourselves if it's a core competency," he says. "If it's anything other than our customer-facing software applications, marketplaces, or our platform, we often find we can get more value by working with leading partners like Akamai."

Soper looks for partners with a track record of success operating at scale, financial viability, thought leadership, and a broad solutions portfolio. With Akamai, Finastra has a single point of contact for distributed denial-of-service attack support, web application and API security, and DNS at the edge, which provides secure access to Finastra's web applications and APIs for customers around the world.

"When it comes to security we never rest on our laurels," Soper says. "We aim for continuous improvement, and partnering with industry leaders like Akamai helps us deliver secure services in an increasingly interconnected world. With Akamai, we get access to the latest technologies sooner, at less cost and with less risk than if we invested to develop them internally."

Proactive alerts and automated remediation

Soper views Akamai as a "force multiplier" for Finastra's internal security teams. "We complement our own security monitoring with the Akamai Intelligent Edge Platform, which has visibility into over 30% of global internet traffic," he says.

APIs fuel innovation, relationships fuel business success

Early in his career, one of Soper's mentors advised him that every business is a business of relationships. "Seared into my brain as a 21-year-old, that piece of advice remains one of the most pragmatic I've heard," he says. "In any project, there will be challenges, and having a flexible and responsive partner like Akamai is the key to a successful relationship."

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Russ Soper
CIO of Customer Technology and Operations, Finastra

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Finastra is a global provider of financial software applications and marketplaces, and launched the leading open platform for innovation, FusionFabric.cloud, in 2017. Award-winning solutions and services for banks include Lending, Payments, Treasury & Capital Markets, and Retail & Digital Banking. Products support direct banking relationships and also help banks grow through indirect channels, such as embedded finance and Banking as a Service. Finastra's pioneering approach and commitment to open finance and collaboration is why it is trusted by ~8,600 institutions, including 90 of the world's top 100 banks. https://www.finastra.com/.