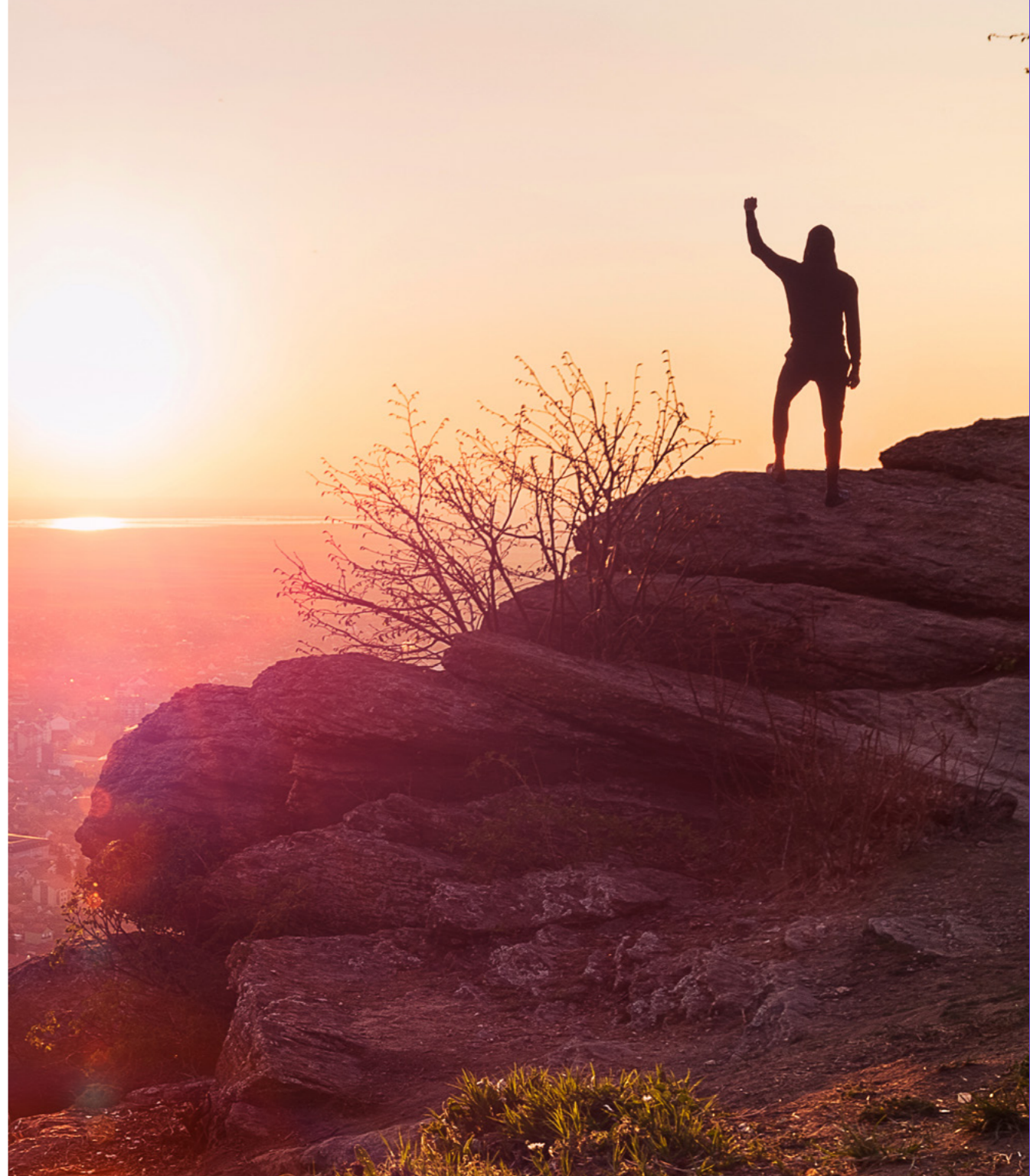




Case Study

Empowering community banks to deliver cutting-edge services

Allied Payment Network aligns with Finastra to offer community banks and credit unions ultra-reliable, convenient digital payment services via FusionFabric.cloud.







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Allied Payment Network and FusionFabric.cloud gave us the ability to deliver even better products and services — and we're proud to be one of the first financial institutions to take this step.//

Donna Simpson
COO, Certified Federal Credit Union

About Allied Payment Network

 One of the first adopters of FusionFabric.cloud

 Listed as 'Best Places to Work in FinTech' 2020 & 2021 by American Banker

Allied Payment Network (Allied) delivers digital payment solutions that empower community financial institutions to compete with big banks, big tech and retailers for the primary banking relationship with consumers and small businesses. Specializing in developing industry-first payment technologies that give community institutions a competitive edge, the company's suite of online and mobile solutions includes Internet bill pay, small business payments, person-to-person, account-to-account, online loan payments and the ability to buy, sell and hold Bitcoin.

alliedpayment.com

 FusionFabric.cloud

The challenge

Harnessing the power of digital payments

Allied Payment Network is on a mission to help community banks offer world-class online and mobile money movement services.

As more people choose to bank online and via mobile channels, the pressure is on for financial institutions to deliver competitive, convenient, and easy-to-use digital banking services. In response, many large institutions are developing their own in-house digital banking apps.

Smaller community banks, however, may not have the skills and resources to develop these services from the ground up. This poses a significant threat to their business, because delaying their digital banking journey could have a negative impact on growth and customer loyalty.

To help community banks and credit unions solve this problem and compete with larger institutions, Allied Payment Network provides a wide range of cutting-edge online and mobile payment services—which, according to a 2020 Aite Group survey, are a significant contributing factor when choosing a financial institution.

Geoffrey Knapp, Chief Growth Officer at Allied, comments: “Today, offering a convenient, reliable and intuitive banking experience is one of the key tools that community banks can use to set themselves apart from their competitors. Our goal is to find new and innovative ways to help them make payments more seamless for their users and offer a wider range of digital banking and payment services.”

While Allied has already helped many community banks stay ahead of the digital banking curve, decision-makers at the company realized that they could extend their support to more customers by forging new strategic alliances, including fintechs.

“Most banks are wary of engaging with new providers for payment solutions, especially if they have a single vendor for all their other banking platforms,” continues Knapp. “To reach a wider customer base, we set out to find the right technology partner who could help us with our mission to make payments simpler and easier for consumers. We were particularly keen to find an organization with the same passion for open innovation that we have at Allied, along with a strong track record of helping community banks and credit unions add real value to their businesses.”



The solution

Teaming up to transform payment technology

Allied Payment Network partnered with Finastra, working together to launch its best-of-breed payment solutions on the FusionFabric.cloud platform.

By offering its payment services via FusionFabric.cloud, Finastra's dedicated platform for open collaboration, Allied Payment Network can help more banks step up their digital offerings while avoiding vendor lock in.

"Partnering with Finastra was a real game-changer for us," explains Knapp. "Launching our services on the FusionFabric.cloud platform gives us access to a much broader customer base and opens up new opportunities for us to collaborate with financial institutions and fintechs to enhance our services."

Today, Finastra customers can access a wide variety of Allied Payment Network solutions on FusionFabric.cloud. For instance, FlexPay with eBills offers financial institutions and their account holders an intuitive and easy-to-manage bill pay platform that provides an accurate picture of what is due and when, and offers real-time transactions. Meanwhile, by using the company's PicturePay® service, financial institutions can enable users to pay their bills and set up direct debits in a matter of minutes, just by taking a picture of a bill on their mobile device.

For business customers, Allied has also developed BizPay, a solution that makes it easy for companies to send payroll and direct ACH payments without having to conduct time-consuming and complex financial reviews. Business owners can also delegate tasks like scheduling payments, payroll and more, while maintaining diligent oversight.

Allied Payment Network provides much more than smart bill processing solutions on FusionFabric.cloud. The company also offers person-to-person and account-to-account transfer services, which enable customers to make transfers in near real time. And with Allied's Vault, banks can provide customers with an ultra-secure digital filing cabinet for bills, insurance documents, and other sensitive information, all in a word-searchable format for easy retrieval.

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Geoffrey Knapp
Chief Growth Officer,
Allied Payment Network



Delivery journey

Ensuring a rapid implementation

To reduce time-to-market for its customers, Allied Payment Network worked with Finastra to decrease technical implementation from months to days.

To ensure it could provide feature-rich, effective solutions to more banks and credit unions, Allied Payment Network worked with Finastra to identify the unique needs of community financial institutions and established a go-to-market strategy.

Geoffrey Knapp comments: "We wanted to make sure that it was as quick and easy as possible for new customers to integrate their existing Finastra solutions with our offerings. This would not only further strengthen our value proposition, but also save institutions time and resources while helping them achieve a faster time-to-market for new online and mobile banking solutions. Thanks in part to the support that Finastra provides, we've now made it possible for customers to get up and running with our solutions on FusionFabric.cloud in under 60 days."

He continues: "We actually spend most of this time training customers on how to get the most out of our solutions and guiding them through the change management process. In terms of the actual development and technical implementation, we can complete this in under 48 hours. Before we integrated our products with FusionFabric.cloud this process could take from 10 days to months—that's a huge improvement."

Kelli Schultz, President at Allied Payment Network, adds: "The ability to build once and reach broadly is a winning model for companies like ours. The FusionFabric.cloud platform does just that, limiting our development investment so we can move faster, keep costs down for our clients and innovate beyond traditional use cases for payments. We are able to invest far fewer resources than we would deploy in a single core integration, and gain connectivity for real-time money movement to numerous core banking systems."



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Kelli Schultz
President,
Allied Payment Network



Adding value with digital banking

Allied Payment Network solutions and FusionFabric.cloud are helping community financial institutions and fintechs mark new chapters in their digital transformation journeys.

By integrating its solutions with FusionFabric.cloud from Finastra, Allied Payment Network is much better placed to help more community financial institutions deliver seamless digital banking experiences.

“Typically, customers that have integrated our digital payment solutions through FusionFabric.cloud see much higher user engagement,” explains Geoffrey Knapp. “What’s more, with convenient, reliable and responsive digital banking services, our customers—especially community financial institutions—find that they are able to attract a wider range of customers, particularly among millennials and digital natives.” In the Aite study, 87% of young millennials stated that flexible mobile payment options are important/very important when considering a new banking relationship. The same is true for 85% of senior millennials.

Knapp continues: “Institutions that have deployed Allied’s services also tend to find that their account holders are more likely to continue using digital banking solutions over the long term—helping to inspire greater customer loyalty.”

For Certified Federal Credit Union, a community credit union based in California with 62,000+ members and over \$775 million dollars in assets, enhancing its digital banking with Allied Payment Network solutions via FusionFabric.cloud is already paying dividends.

Donna Simpson, COO at Certified Federal Credit Union, comments: “Allied and FusionFabric.cloud gave us the ability to deliver even better products and services—and we’re proud to be one of the first institutions to take this step. I see the Finastra and Allied collaboration as a real advantage in our future, helping us to retain members and create those sticky products that will encourage greater loyalty.”

Kelli Schultz adds, “Today, we are leveraging our integration to layer on first-to-market solutions that attract the younger generations to our community banks. Without these innovations, community banks forfeit their brand loyalty and become pure backend transaction pipes for other players like Venmo, Google, Apple and others. This is a dangerous position for community financial institutions to be in—owning the engagement of the customer really, really matters. FusionFabric.cloud makes it possible for us to help our clients grow in the market segments that will ensure their future relevancy.”

Geoffrey Knapp concludes: “Thanks to our partnership with Finastra, we can play an even more active role in guiding the development of open banking services. As Finastra adds new features and functionalities to the FusionFabric.cloud platform, we’ll work hand-in-hand with them to demonstrate the added value we can bring to small and medium-sized financial institutions.”

Contact us

About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top 100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at finastra.com

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