



FINZSOFT SECURES MATERIAL WORK ORDER

AUCKLAND 15 July 2019 – Finzsoft Solutions Limited (NZX:FIN) today announced that it has deepened its partnership with one of its customers in securing a new material work order and new multi-product five year licence.

Finzsoft Managing Director, Andrew Holliday, said that the new work order reflects the extension of the parties commitment to their strong partnership with the customer committing to a long term licence for Finzsoft’s next generation and disruptive Open Connected Core (OCC) and digital B-to-B and B-to-C Origination desktop, digital and tablet Products.

Deployment of the products is to be phased over the next three quarters. Payment of the material licence fees, payable under a consumption model, are projected to commence from Q2 2020. The new product licences and licence fees are in addition to all existing licences consumed by the customer from Finzsoft.

“This new work order reflects a significant achievement for the business. It reflects the quality of Finzsoft’s proven technology and service to the customer, and validation of Finzsoft’s investment in our next generation suite of products, our new delivery and fixed monthly consumption pricing models. It further reflects both parties commitment to lead through disruption, adopting a technology led approach.” says Mr Holliday.

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About Open Connected Core (OCC): Competing banking and fintech solutions are typically unable to expose functionality and very difficult to integrate. Consumption of Finzsoft’s next generation products reflects their validation of Finzsoft’s foundation product design principle, that only an open system can attract volume and create value in this fast changing Application Programming Interface (API) economy. OCC is designed to empower customers to rapidly evolve to meet or disrupt the needs of a dynamic market. This capability will empower customers:

- To leverage the power of Sovereign’s functionally rich and proven system-of-record; and
- To dynamically and seamlessly access, extend and integrate Finzsoft or third party systems-of-engagement products including, but not limited to, Origination, New Introducer Channels, Mobile Banking, Internet Banking, CRM, Publishing, CMS and DMS solutions, and new fintech or disruption enablers including but not limited to, GFV and Subscription enabler plug-ins.



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