

# Connecting Europe to a wider corporate banking ecosystem

The global COVID-19 pandemic has accelerated the push towards digitalization. With companies operating remotely, comprehensive digital self-service is required.



“**20%** of banks across Europe have seen a direct impact on their ability to digitize administrative functions during the pandemic.”

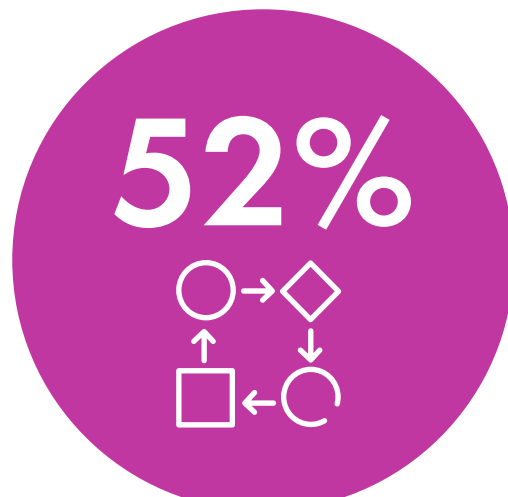
The latest technologies are bringing about new and advanced possibilities for corporate banking and transaction banking, including improved customer experience across relationships.

The capabilities for innovative solutions using new technologies are advancing faster than a single financial institution can adopt them.

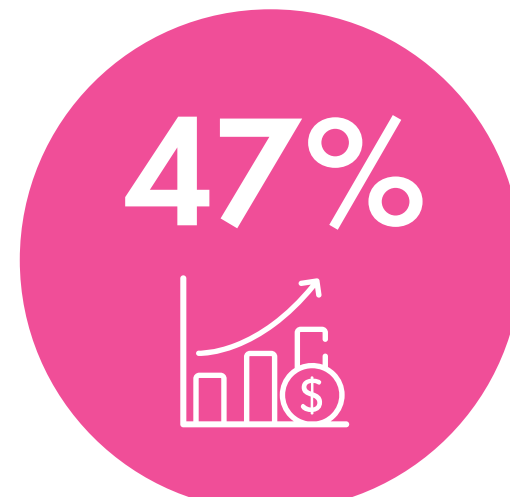
When looking for innovation, the top 3 aspects that European financial institutions view as their priority in evaluating their strategic corporate banking directive are:



Collaborating with third-party providers and fintechs to create new products and services



Improving internal corporate banking processes, workflows and product management



Offering better corporate treasury services and connectivity

Corporate banks across Europe are continuously looking to increase their productivity and efficiency, with 51% seeing this as one of their top three drivers in moving to open finance, followed by real-time access, and processing of accurate data.

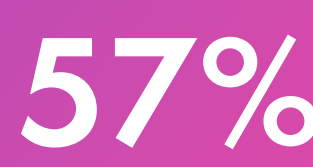
With the key drivers for innovation in open finance being:



Real-time access, and processing of accurate data



Increased productivity and efficiency



Faster innovation (with contributions from an ecosystem of third parties)

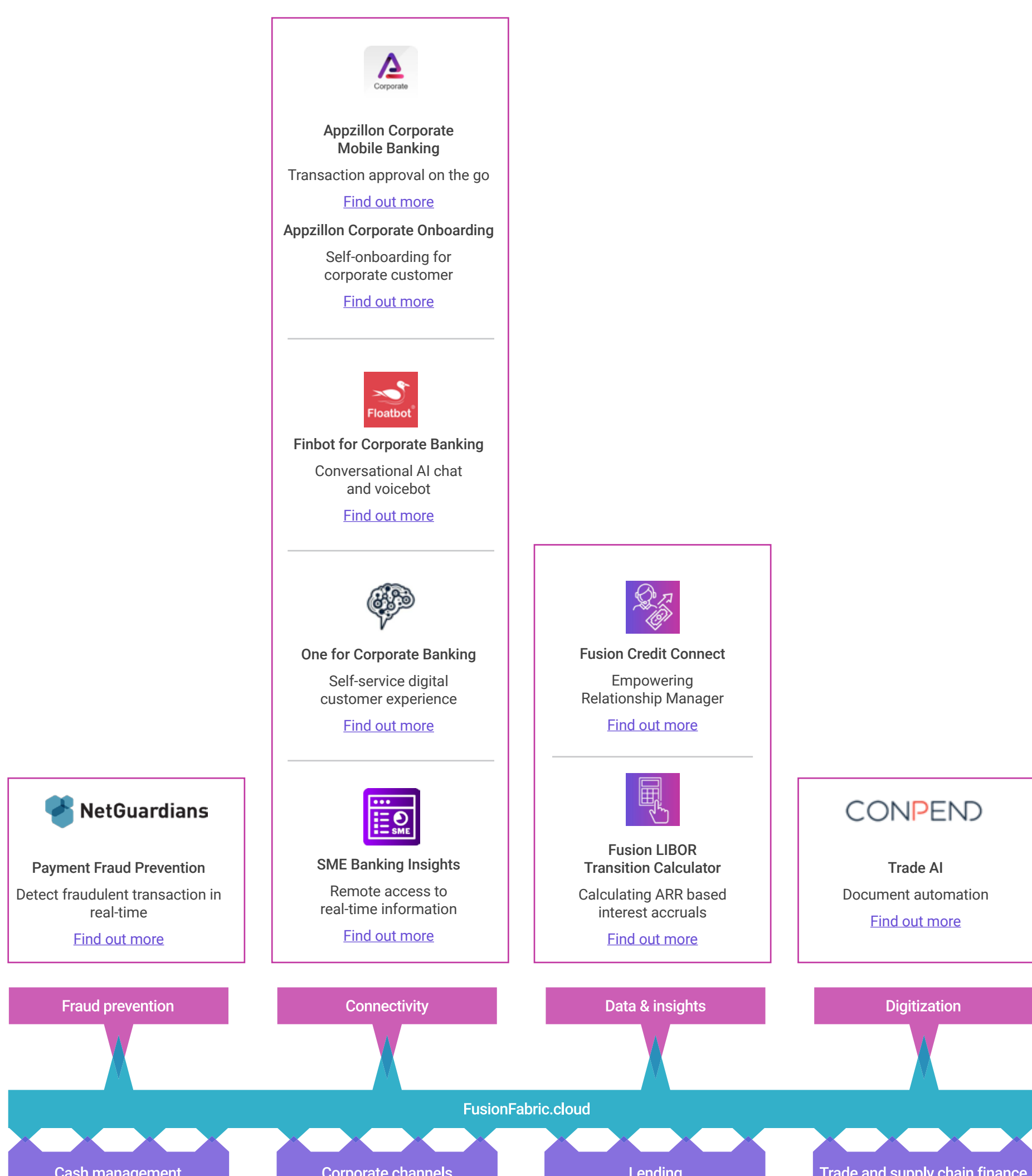
**57%** of corporate banks in Europe see the opportunity to connect to a wider ecosystem of third parties as the main benefit of moving to open finance

Transforming customer experience is crucial in staying competitive; from frictionless customer onboarding, secure log-in, on-the-go approvals to automating your customer support, Connected Corporate Banking powers banks from front-to-back, end-to-end, opening opportunities in enabling the integration of innovative features and technology from the wider ecosystem through Finastra's FusionFabric.cloud.

Contributing to an ecosystem has become fundamentally important in taking advantage of new technologies and innovation.

With FusionFabric.cloud, we are providing the next generation of apps to address innovation, all pre-integrated with Finastra's Corporate Banking solutions.

## The next generation of corporate banking is Open



Source: Find out the latest on open APIs: [Corporate banking](#); [Benefits of moving to open APIs](#)

Finastra is unlocking the power of finance for everyone by creating a platform for open innovation in the world of financial services.

To find out more, visit [finastra.com](https://finastra.com)