What's New in

Temenos Infinity

October 2020

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|Release Highlights

Temenos Infinity

Digital Banking

Infinity Retail Banking

Infinity Retail Banking is used to manage retail banking features such as accounts, transfer money, find ATMs and branches, deposit checks, and more from any channel. The following features have been introduced in Infinity Retail Banking.

- **Savings Pot**: Ability to help customers save money for specific needs (planning a world trip, buy a new car, or simple savings) that they have in a simple way by setting aside money within the main account and secure it from the spending. Savings Pot helps the customer to contribute towards their goals or reserve the money for savings. Two types of Savings Pot are supported:
  - Goal Pot: A Goal Pot is used to set aside funds periodically to meet a future Goals like vacation, buy a new car, etc. The Goal Pot can be created from a main Account such as savings or current account (principal account) where the latter is source of funds to the Goal Pot.
  - Budget Pot: A Budget Pot is opened to allot some money for use at a future point of time from a main account.
- **Card Management Enhancements**: Self-service capability for users to perform the following actions on the cards that they use:
  - Apply for a Debit Card: Apply for a new debit card using online banking and native mobile banking applications.
  - Activate a Debit Card: Activate a new debit card issued to the user as well as a new card that is issued when an old card is about to expire can also be activated from the online banking application.
  - Setup Daily Limits: User can set up Daily Purchase Limit or Daily Withdrawal Limit for a specific account using online banking and native mobile banking applications.

- Ability to quickly navigate to the Card Management module from the context of an account using quick actions on the dashboard.
- **Enhanced Money Movement Flow for Europe Region**
  - Ability to make payments against a Credit Card by paying the minimum due amount, current statement due, and total outstanding balance or any other amount.
  - Notify the user when a SEPA payment is initiated after the cut off time and provide an option to go with "Next Business day" or "Same day" payment.
  - Ability to make one-time payments for accounts within the same bank, domestic and international beneficiaries.
  - View Exchange Rates and Charges involved while making an International or Domestic payment.
  - Adding attachments as part of the payment and transfer flow and retrieve the attachments when the user is viewing the past and scheduled transfers.
  - Ability to download the payment reference when a new payment is made on the online banking application.
  - Option to quickly repeat a past transfer without providing all the information again.
  - Automatically retrieve the beneficiary name based on the account number for payments within same bank and look up for BIC, bank name, and bank address based on the IBAN.
  - Permission based controls for adding or removing a beneficiary within same bank, domestic, and international beneficiaries.
- **Loan Schedule**: Enable the customers to view their loan/amortization schedule including previously paid instalments, instalments that are overdue from the past, and a summary of the future payments that the customer will have to pay. Ability to print the loan schedule as well as download in CSV or PDF format.
- **Account Statements**: Ability to view more than one statement in a specific month based on the frequency of the statements either weekly, bi-weekly, monthly, or a consolidated quarterly or annual statement generated in a specific month. Experience APIs have been enhanced to

integrate and retrieve Statements from a third-party document management system.

- **Transaction Search**: Integrated with Transact for partial keyword search as well as searching transactions based on Transaction Type, Amount, and Date Range.

- **Service Request Microservice**: Generic order management system helps to capture different service requests created by the customers using the Digital Banking channel and maintain the entire life cycle of the service requests. Banks may require different systems for processing different type of service requests. Service Request microservice is proficient to integrate with multiple systems for processing and different styles of order processing based on the service request type.

  - Real-Time: When a user submits a service request, the order is captured in Service Request MS and instantly processed by the Core or third-party system. The acknowledgment is shown to the user immediately based on the response from both third-party system and Service Request MS.

  - Near Time: When a user submits a service request, the order is captured in Service Request MS and an acknowledgment is shown to the user immediately based on the response from Service Request MS. Subsequently, the request is passed to the third-party system for processing and the status of the request is updated to the user based on the response from the third-party system.

- **Enhancements for Dispute Transaction**: Ability to capture the Dispute Transaction Request as part of the Service Request MS and pass on the request to a third-party system in the background. Also, notify the bank agent on Spotlight using a secure message whenever a dispute request is raised from online banking or native mobile applications.

- **Cheque Book Request and Stop Payment Request**: Integrated with Service Request MS with Real Time and Near Time order style to capture the order in Service Request MS and manage life cycle of the service request based on the response from the third-party system.

- **User Enrollment with Activation Code**: Bank staff can enroll an existing customer for digital banking access. Once enrolled from spotlight, the system generated username and activation code are shared with the customer via email and phone number. The customer can then enter the

username and activation code in online banking application to activate their profile.

Infinity SME Banking

Infinity SME Banking is used to meet the needs of business owners of small and medium business establishments with a set of features that allow for efficient management of business finances across any device. The following features have been introduced in Infinity SME Banking.

- **Dashboard Enhancements for Retail, Business, and Combined Access Users on Online and Native Mobile Banking**: A single unified dashboard is now available in the product which renders itself based on the profile of the logged-in user.
- **Advanced Interactive Filtering, Grouping, and Sorting Options**
  - Interactive filters are available to group by account type and customer/company.
  - Extended sorting capabilities to sort accounts by account type, account name, and account balance.
  - Advanced filtering capabilities based on account type and currency.
- **Custom Views:** The custom view feature enables access to the custom views feature to create and manage custom views for a personalized experience of the dashboard. Using the custom views, a user can create and view a subset of accounts on the dashboard. These custom views are managed at a user level and are available on online and native mobile banking applications.
- **Integration with Microservices and Transact (T24) for SME Banking**: SME Banking is integrated with Transact using IRIS APIs across the various areas of functionality – accounts dashboard, account details, and transaction details for authorized users.
- **Enhanced Cash Position Charts:** The business cash position chart on the online banking application is enhanced to show cumulative values of all the credits, debits, and available balances for the time frame of choice (Daily, Weekly, Monthly, and Yearly) either for a specific customer/company or for all business accounts. On the native mobile application, a pull-down detail view of the cash position is provided.

- **Native Mobile Application Enhancements for Combined Retail and Business Users:** Indications and sectioning are added to distinguish between personal and business accounts/recipients in various modules of the application such as - Transfers, Transfer Activities, P2P transfer, Check Deposit, Bill Payment, Manage Recipients, Cardless Cash withdrawal, Card Management, and Profile Management.
- **Handling and Display of Company Name:** For business users, on all modules across the application, the accounts displayed are now grouped by the company name to which the accounts belong.
- **Enhancements/Revisions to Permission Controls:** Extended features and actions available on Bill Payments, RDC, Call Bank, PFM, Withdraw Cash, and Custom Views.

Infinity Onboarding

Infinity Onboarding application enables banks and credit unions to open an account for new customers across multiple channels. It seamlessly integrates with other Infinity apps suite and it is also available as a standalone solution, providing a simple and intuitive account opening experience. The following features have been introduced in Infinity Onboarding:

- **Prospect Authentication:** Enhancements on the prospect experience with authentication from user-experience and security perspectives. The prospects will now receive a temporary password when trying to resume an application.
- **Quantum Workflow:** First version with support to Quantum Workflow covering the post-submission workflow from Submission, Decision, Core Integration, and Funding.
- **Funding:** Enhancements to funding module with support for prospect's funding of accounts.
    - Customer Due Diligence (CDD) Management in Spotlight enabling the bank's user agent to capture and update the basic CDD data for users.
    - Product Marketing Catalog Management in Spotlight integrated with Marketing Catalog Microservice and enables easier and simpler product management.

- **Microservices (MS)**
    - Release of a new set of microservices and enhancement to microservices including Origination Data Storage MS, Document Storage MS, Receipting MS, and Customer Due Diligence (CDD) MS.
    - Enhancements to Marketing Catalog MS.
- **Overall enhancements across the application**
    - Infinity Origination application enhancements.
    - Enhancements in microservices.
    - Spotlight and Workspace enhancements.
    - Bug fixes.
- **Unified Test Platform (UTP) Support:** Released additional UTP test automation scenarios.

Infinity Spotlight

Infinity Spotlight application is used to set up and maintain customer and employee-related information and to configure the behavior of digital banking applications associated with this information. The following features have been introduced in Infinity Spotlight:

- **Customer Due Diligence:** Ability to capture basic due diligence information for a customer by the bank staff. This includes citizenship/tax, employment, and account usage information.
- **Products:** Ability to manage products and marketing information for products offered by the bank. Banks can ingest the product details from the existing core/product management system, and additional marketing information can be appended. The products and related marketing information can be directly created and managed via Spotlight.
- **Reports:** Ability to view, share, and download the reports in Spotlight that are created in Quantum Fabric.
- **Alerts Management:** Revamp of the alerts management to allow the FIs to configure the following:

- Channels and frequency at various levels (category, group, or alert).
- Allow the customers to choose communication details (email/phone) other than primary for alerts.
- Respective online or native mobile banking experience is enabled based on Spotlight configuration.

Infinity Corporate Origination

Infinity Corporate Origination solution simplifies business and commercial lending origination journeys. Through the infinity platform, the solution is designed to fit the market need for digital and automated lending experience, providing efficiency in the process, and maximizing customer relationships. This solution is a foundation to corporate lending, on which further developments will be made. The purpose of this initial release is to showcase the capabilities of the Infinity platform to handle a more complex setting. The following features have been introduced in Infinity Corporate Origination:

- **New Onboarding Request (with save and resume):** Capturing all relevant information about the borrower to enable sign them up in the system. This includes Borrower Information, Facility, Related Parties, Collateral, and Upload Documents.
- **Manage Tasks:** Creating and managing the tasks throughout the lending life cycle, delegating to teammates, and setting deadlines.
- **Entity Overview:** The following entity and related information is captured in this section. Information enrichment happens throughout the different stages of the lending life cycle. Data is persisted in the Party MS. Add/View Address
  - Add/View Contact
  - Add/View or Select existing Collateral
  - Add/View Narrative
  - Add/View or select existing entity as Related Party
  - Add/View Covenant
- **Request Overview:** The following request and related information is captured in this section. Information enrichment happens throughout the different stages of the lending life cycle. Data is persisted in the Loan Origination Service (LOS) microservice.

- Add/View Single Facility
- Update Facility
- Add or Select existing Collateral
- Add/View Document
- Add/View Narrative
- Add or Select existing entity as Related Party
- Add/View Borrower Fee
- Add/View Decision
- Add/View Condition
- Add/View Draw Restriction
- Add/View or Select existing Covenant
- Add/View Compliance
- Add/View Checklist and Task
- Update Task

- **Facility Overview:** The following facility and related information is captured in this section. Information enrichment happens throughout the different stages of the lending life cycle. Data is persisted in the Loan Origination Service (LOS) microservice.
  - Add or Select existing Collateral
  - Add/View Document
  - Add/View Narrative
  - Add or Select existing entity as Related Party
  - Add/View Borrower Fee
  - Add/View Interest Pricing
  - Add/View Draw Restriction
  - Add/View Decision
  - Add/View Condition
  - Add/View Funding
  - Add/View or Select existing Covenant
  - Add/View Compliance
  - Add/View Checklist and Task
  - Update Task

- **Placeholders:** The following features are available as placeholders in the current release and planned for implementation in future releases.

- Dashboard Graphs
- Global search bar
- Contextual menu Edit and Delete options
- Entity Document Upload
- Entity Sanction
- Entity Risk Rating
- Entity Credit Request History
- Entity Limit
- Entity Integration Account
- Entity Service History
- Entity Exposure History
- Request Financial Ratio Result
- Request Limits including Manage Limits
- Request Risk Rating
- Request External Service
- Facility Risk Rating
- Facility Settlement Status.

Microservices

Corporate Loan Origination Service (LOS)

Corporate Loan Origination Service (LOS) microservice enables lending facility for a corporate customer under bilateral lending arrangement. The LOS microservice helps the banks perform tasks/flows involved in Corporate Origination. It also facilitates to orchestrate and capture all the related information such as borrower details, parties involved, request details, facilities and more.

Document Storage

Document Storage microservice provides the virus-free documents hosting capability for Infinity and core banking system. Under the hood, it connects the various Document Management System (Currently being Apache Sling and will be adding EFS AutoForm DM soon) and provides a set of common APIs to achieve a generic Document Storage solution that is vendor and core agnostic.

Receipting

Receipting microservice generates a small static PDF receipt from the provided form definition and data payload. This supports HTML pages (Maestro forms) and PDF overlay (Acroforms). If multiple packages are provided, then this service concatenates the receipts together.

Due Diligence

Due Diligence provides information concerning the intentions of the customer regarding the usage of services provided by the bank. The banks can assess the risk based on this information provided. These risks include identity fraud, money laundering, and terror financing.

Due Diligence microservice enables the banks to handle local regulations

regarding the intentions of the customer on how he intends to consume the services of the bank versus how these are consumed. Different geographies have different regulations in terms of money movement, tax rules, etc. The Due Diligence microservice has a superset of this information and is able to support local regulations across different geographies.

The Due Diligence microservice provides the following key functions:

- Financial Information
- Source of Funds
- CDD Assessments Events
- Party Intentions and their related reference data entities

Service Request

Service Request microservice is a generic order management system. It helps to capture the customer's different service requests that are raised by the Retail Banking channels. The microservice maintains the life cycle of all the service requests. The service requests involve services such as New Cheque Book, Stop Payment Request, Dispute transactions, and Block Debit Card.

Savings Pot

Savings Pot microservice provides an independent cloud-enabled solution for managing savings pot information that is required for both the front office (Infinity) and back office (could be Transact or any other back-office system of the bank). The distribution service of Savings Pot microservice is container-based and can be deployed independently irrespective of any back-office system of the bank.

Origination Data Storage

Origination Data Storage microservice implements the storage features offered by Journey Manager. This is mainly because the requirements will come from the development of custom user Journeys and Journey Manager has been developed from many years of writing these journeys and it makes sense to

learn and expand these features rather than start from scratch.

Marketing Catalog

Financial Institutions typically offer multiple products at a time. Marketing Catalog Microservice is a comprehensive source of system-independent data on product details and marketing content spanning all products in the bank, and capable of consuming products and services outside of the bank. For example, products offered by FinTechs or actual banking products that may be sold and marketed on behalf of banks.

The Marketing Catalog microservice provides the following capabilities:

- Product Line and Product Group details
- Product Information
- Product Feature Details
- Product Image Details
- Product Description
- Purpose
- Notes
- Disclosure
- Terms and Conditions, etc.

Arrangements

The objective of the Arrangement microservices is to store the same bank accounts and external accounts in a designated microservices architecture. If any new account is opened in Infinity, then it will send a request to core banking system and create an entry for it. As soon as the new account entry is created in the core banking system, there will be an impact in the customer account details.

Customer account details are integrated with the Arrangement microservices using a sophisticated Integration framework. Whenever there are entries and new contract created in the core banking system, an event which is configured will pass the details to the Arrangement microservices on an asynchronous manner.

Arrangement microservices provide the following key functions:

- Capture the contract details created by customer
- Capture the payment schedule details for the contract
- Support both Real Time and Near time processing style
- Integrate with multiple systems for processing

Holdings

The objective of the Holdings microservices is to store the accounting entries and customer account balances in a designated microservices architecture. Any transaction initiated in Infinity sends a request to core banking system and creates transactions. As soon as the transactions are created in the core banking system, there is an impact in the customer account entries and the account balances. Customer account entries and account balances are integrated with the Holdings microservices using a sophisticated Integration framework. As soon as the entries and balances are updated in the core banking system, an event which is configured passes the account entries and account balances to the Holdings microservices on an asynchronous manner.