FIS Unveils Banking-as-a-Service Hub, Delivering Creative and Innovative Fintech Solutions to Financial Institutions of All Sizes

April 12, 2022

Key facts:

- FIS' introduction of Banking-as-a-Service (BaaS) comes as embedded finance sees broader adoption while the financial services industry explores new ways to expand reach to consumers.
- New API-enabled BaaS Hub enables an all-in-one finance experience with intuitive banking and payments capabilities.
- This Hub will enable financial institutions of all sizes to take advantage of new capabilities quickly and efficiently to bring new features to market.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Apr. 12, 2022-- Financial technology leader FIS® (NYSE: FIS) today announced its Banking-as-a-Service Hub, enabling banks, credit unions, and fintechs to build the digital banking and payments ecosystems they need to deliver innovation to merchants and consumers. The FIS Banking-as-a-Service Hub provides a full suite of banking and payments capabilities for institutions of all sizes, allowing for more opportunities to deliver embedded finance solutions for superior customer experiences.

The FIS Banking-as-a-Service Hub specializes in enabling business functions that give banks, fintechs, and corporations across any industry the ability to rapidly configure new financial services offerings. By delivering banking and payments products in an "as-a-service" fashion, institutions can pressure test rapid innovation with a low-risk "pay-as-you-grow" model.

The FIS Banking-as-a-Service Hub enables "as-a-service" features for customers including accounts, cards, and money movement. Customers will have the ability to leverage the services as packages, initially including Deposit Banking, Financial Wellness, and Move Money, in addition to future solutions that will be added to address evolving market trends. This will allow financial institutions and fintechs to quickly take advantage of FIS' innovative banking and payments capabilities regardless of whether they leverage FIS products today.

"The FIS BaaS Hub levels the playing field between big and small financial institutions by providing all consumers with unbundled FIS and fintech solutions that can be easily embedded into any digital channel," says Rob Lee, President, FIS Impact Ventures at FIS. "The Hub was created to be a gateway to innovation and a bridge to better partnerships between banks, retailers, and fintechs."

The fast-growing Banking-as-a-Service market is expected to grow to a more than $25 billion industry by 2026[1] and embedded finance fintech segments are expected to reach $230 billion in terms of new revenue volume by 2025.[2]

FIS plans to release new features and capabilities to the Hub in the future that will serve this market, helping businesses of all sizes innovate faster, smarter, and more securely than ever before.

About FIS

FIS is a leading provider of technology solutions for financial institutions and businesses of all sizes and across any industry globally. We enable the movement of commerce by unlocking the financial technology that powers the world's economy. Our employees are dedicated to advancing the way the world pays, banks and invests through our trusted innovation, system performance and flexible architecture. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor's 500 ® Index. To learn more, visit www.fisglobal.com. Follow FIS on Facebook, LinkedIn and Twitter (@FISGlobal).

[1] "Banking as a Service: Banks' $25 Billion Revenue Opportunity in Fintech Banking," Synctera.
[2] "The Embedded Finance Explainer," Insider Intelligence, January 2021.

View source version on businesswire.com: https://www.businesswire.com/news/home/20220412005717/en/

Kim Snider, 904.438.6278
Senior Vice President
FIS Global Marketing and Communications
kim.snider@fisglobal.com

Source: Fidelity National Information Services