

Temenos has worked closely with Credit Unions for over 20 years to enhance technologies and efficiencies, helping them to innovate and personalise their services and build stronger relationships with their members.

The future is SaaS and, at Temenos, we believe in making it as easy as possible to utilise and integrate our capabilities. We provide a full cloud-based packaged Credit Union solution, including mobile banking, internet banking, core banking, and reporting.



The impact of our transformation has been phenomenal: we can now **deliver even higher-quality services to our members without driving up cost and complexity for the business.** In our sector, continuous innovation is crucial to compete effectively. We wouldn't hesitate to recommend Temenos, and we look forward to working with them to find new ways to improve our services."

Claire Byrne,
Chief Executive Officer
St Raphael's Garda Credit Union

What do our clients need?



Enhanced Efficiency



Scalability and Flexibility



Single, Complete Solution



Lower Transaction Cost



Operational Resilience



Enhanced Member Service



Innovation Capabilities



Business Security



Greater Control



Mutichannel Delivery



Quality Products and Services



Regulatory Compliance

Market Background

3 to 4 billion of the global population are either not served or underserved by formal finance. This market strives to provide **financial services** to the communities, through either Community or Industry-based common bonds.

As our daily lives become increasingly cashless, dependence on **digital services** has grown, so too the need to operate in a **socially sustainable** manner to gain and retain member loyalty.

The past 30 years taught us that because of the efforts in skilling members in financial literacy, loans are paid, and members are reliable when provided with quality banking services and sustainable transaction fees.



However, Community Banks face challenges in servicing this community. These challenges include:

Limited financial means

Many Community Banks are unable to make the large upfront investments to purchase world-class banking solutions that can help them fulfil their ambitious goals.

Limited outreach

Community Banks compete with the commercial banks when providing products and services, unless the same is available, member loyalty is at risk and the demographic can easily be only the

youth and senior members. The common bond means that the institution is unable to attract members externally, unless the bond grows too.

Diversity of business models

Legacy systems often offer limited functionality and struggle to support the very broad range of product features and services which Community Banks aspire to use.

Lack of scalability

Inflexible systems often struggle to preserve the profitability and performance of Community Banks.

Inefficiency

Historically legacy systems don't benefit from real-time information, straight-through processing, or an omni-channel experience.

Increasing competition

Ongoing threats from challengers, particularly in areas of high profit/cross sales opportunities, for e.g. payments, forex, remittances, and embedded finance. With shared services and critical mass achieved through social networks and Internet based services, prices are dropping, and disintermediating the Community Banks from their members.



Overview

Temenos Community Banking is an integrated banking software solution built upon more than 20 years' experience serving this sector. It provides clients of any size access to, including via the Cloud, a world-class solution with pre-configured market-specific functionality. Over 300 clients in 53 countries already benefit from the advanced efficiency provided in the solution.

With its scalable and highly efficient technology, pre-configured and integrated platform, the solution offers the ultimate in adaptable products and services especially designed for the market.

Ultimate efficiency

Enjoy stronger operating metrics than your peers. Temenos software is proven to enable its top performing clients to achieve cost-income ratios of 26.8%, half the industry average, and returns on equity of 29%, three times the industry average. With our digital solutions and leveraging off existing infrastructure along with relationships through Temenos Exchange Partners, it means that the cost of engagement can be reduced and efficiency of scale with network-based banking platforms can also be exploited.

Controls costs

Community Banking supports a broad range of functions in diverse locations while reducing the number of legacy and/or 3rd party applications. As a Cloud solution, operating continually in real-time, Community Banking can easily extend services at your location and work without the cost of building physical infrastructure. This

approach offers the predictability of paying a fixed monthly cost for your IT needs. You only pay for the services you use. And with systems being updated automatically (when upgrades become available) there is no downtime or added cost. Community Banking also includes insightful management information to identify how and where costs are incurred to optimise resource allocation and apply savings.

Instant flexibility

Community Banking offers a pre-configured solution using enterprise level software. This enables you to benefit from the same award-winning capabilities used by largescale institutions and commercial banks. It caters to the ever-changing requirements of your members and provides the transparency required by regulators.

Enabling you to better understand profitability and financial risk through the provision of timely data and management information, including raising Provisions for Dividend processing.



Advanced digital capabilities

Our real-time solution is highly automated and helps you through straight through processing (STP) across multiple departments, offices, and channels, to mitigate operational and financial risk. Security is also ensured through elements such as member mnemonics and interfaces with biometric and authentication solutions.

Opportunities for Community Banks using Temenos

- Taking advantage of modern, scalable technology to reach the members in your communities.
- Increase profitability through efficiency and member-retention.
- Offer quality products and services to surpass community and conventional banking solutions.

With its highly pre-configured and integrated platform which offers the ultimate in adaptable products and services Community Banking is a perfect solution. It is quickly deployed, whereafter our clients start earning return on investment and additional Temenos capabilities can be implemented as and when required.



Functionality

Community Banking is an integrated banking software solution for institutions of all sizes active in the community banking, and credit union sector.

It provides our clients with world-class banking capabilities that usually are only accessible to larger commercial banks with significant IT budgets. Community Banking, which can be deployed in the Temenos Banking Cloud, private or public Cloud or, in addition to traditional on-premise, provides a modern, agile, and highly scalable core banking system, as well as a single platform for distribution across all digital and assisted channels, and powerful business analytics.

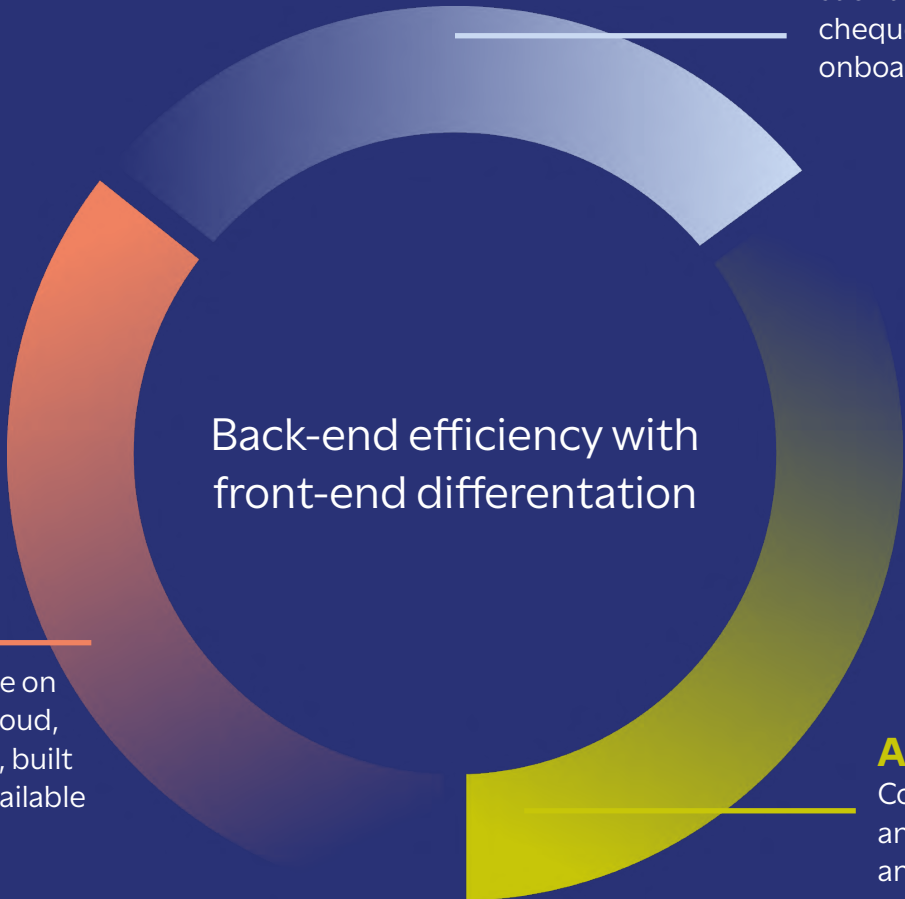
Community Banking enables our clients to significantly reduce operating costs even when business is growing fast, and to pass on these efficiencies to their members in the spirit of profit sharing. At the same time, it enables our clients to clearly differentiate themselves with highly responsive service and tailored products and services truly member-centric experience.



A comprehensive integrated solution

Channels

Community Banking provides configurable user-interfaces for both credit union staff and end-members via branch, mobile and internet channels, supporting daily business activities such as member servicing, account opening, cheque and deposit capture and online member onboarding, loan origination and payments.



Back-end efficiency with front-end differentiation

Core Banking

Fully integrated capabilities, deployable on premise or on the Temenos Banking Cloud, private or public Cloud, highly scalable, built on award winning technology and is available on a one single platform.

Analytics

Community Banking provides business analytics capabilities to perform member analysis, enabling our clients to be more responsive and member centric.

Benefits of Community Banking



Quality Products



Greater Efficiency



Lower Costs, greater revenue



Increased agility and faster time to market

100%

Enhanced member service

1/2

clients report commercial viability in less than half the time initially forecast

60%

back office productivity increase reported by clients



Summary

According to the World Bank's Global Financial Inclusion Database, more than 1.7 billion adults globally do not have an account at a financial institution. The World Council of Credit Union works to advance financial inclusion through the credit union and cooperative model in empowering underserved populations and promotes more equitable and resilient communities.

With modern fintech in emerging markets exploding at a phenomenal rate, Community Banks have the opportunity to leverage their social relevance with the internet, using technology platforms to deliver modern banking services to their members. The most cost effective and efficient way to increase financial inclusion is through technology and digital financial services. Temenos Community Banking offers a single, robust, scalable market-leading banking software solution.

Next steps

To hear more on Community Banking, contact us at sales@temenos.com

We have a team of dedicated experts who can discuss your plans and requirements and guide you through the solution and options available to you.

About Temenos

Temenos (SIX: TEMN) is the world's leading open platform for composable banking, creating opportunities for over 1.2 billion people around the world every day. We serve two-thirds of the world's top 1,000 banks and 70+ challenger banks in 150+ countries by helping them build new banking services and state-of-the-art customer experiences. The Temenos open platform helps our top-performing clients achieve return on equity three times the industry average and cost-to-income ratios half the industry average.

For more information, please visit www.temenos.com.

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Everyone's Banking Platform