



# **3 QUESTIONS TO ASK YOUR CORE PROVIDER BEFORE 2017**



# ARE YOU LOOKING FOR A CORE PROVIDER?

- ▶ In 2015, 66% of core replacement contracts signed by credit unions were for hosted deployment environments.
- ▶ By the end of 2018, an estimated 700 U.S. financial institutions will sign contracts for new core banking solutions.
- ▶ The current market shows preference for open architecture based on interoperability and APIs (Application Program Interfaces) that support integration.

Source: Aite Group

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**IF SO, HERE ARE THREE  
QUESTIONS YOU NEED TO  
ASK CORE PROVIDERS.**

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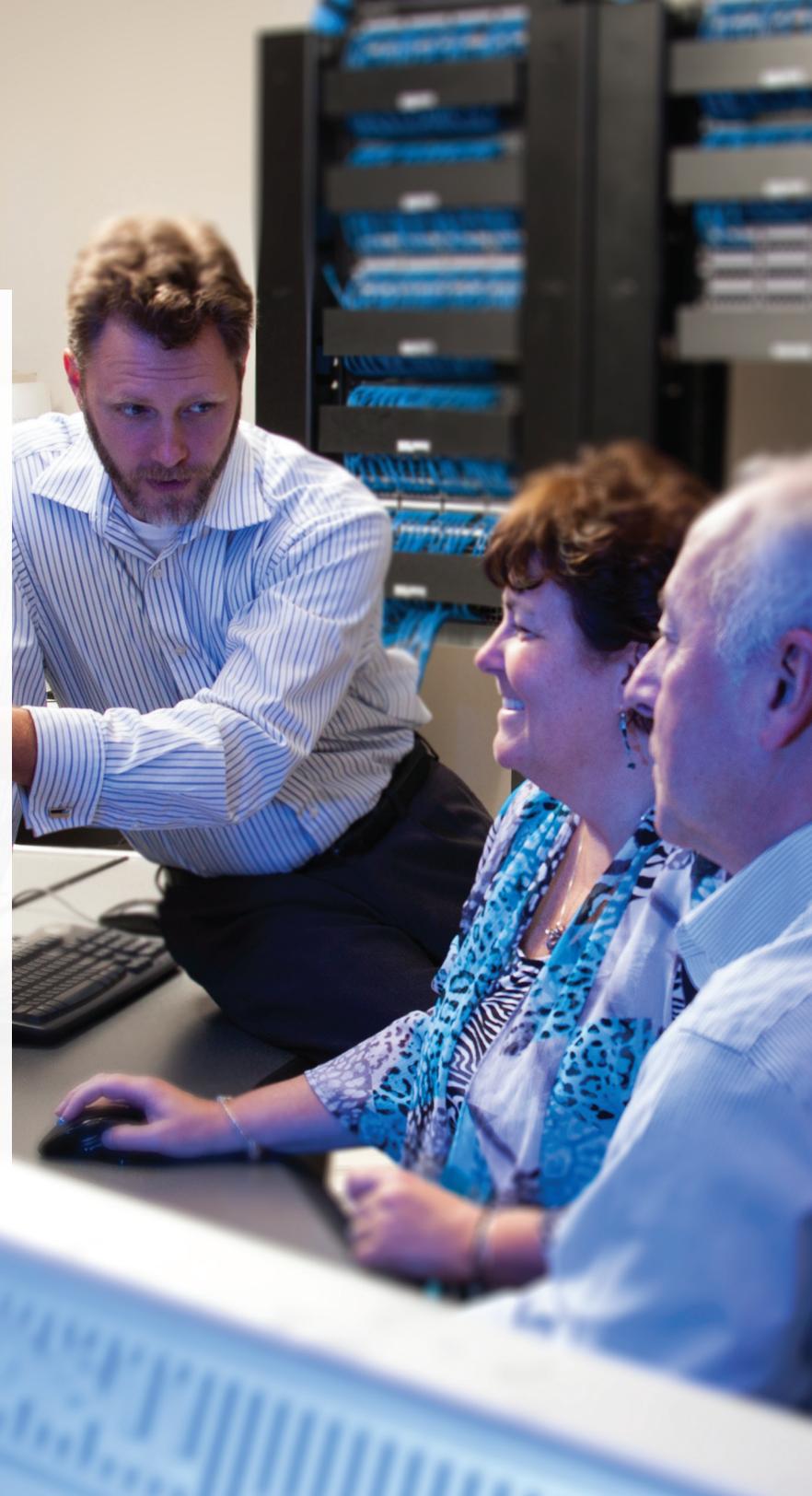
# #1

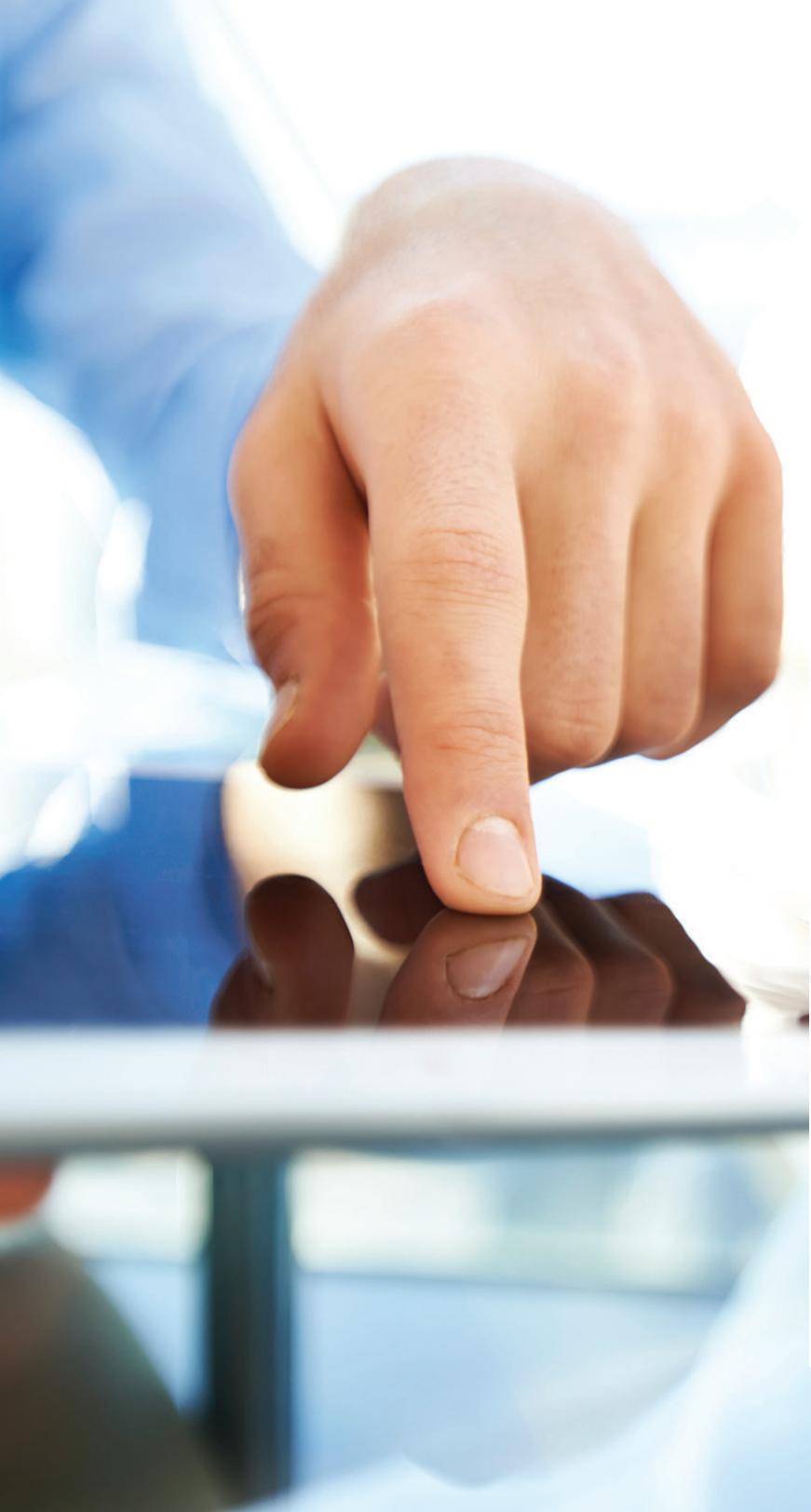
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## WHAT CORE FUNCTIONALITY DO YOU PROVIDE?

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Viewing complete member information, having the ability to quickly generate reports, and efficiencies to launch the latest products and services are a few features to watch for.



A close-up photograph of a hand with the index finger pointing down at a highly reflective, dark surface. The hand is in sharp focus, while the background is blurred, showing what appears to be a person in blue scrubs. The lighting is bright, creating a clear reflection of the hand on the surface below.

## #2

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### **WHY IS YOUR CORE THE MOST FLEXIBLE AND EASY-TO-USE?**

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The world is moving fast — are customizations quick and painless? Will applications easily integrate with the core and each other? Does the architecture leverage real-time technology and is it component-based? The answer to all of the above should be “yes!” Look for features that will help your staff — such as varied consoles, improved navigation, and a modern user interface.

# #3

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## HOW VARIED IS YOUR PRODUCT PORTFOLIO?

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The needs of your credit union are unique — your core provider should be able to meet your technology needs as your partner. The biggest benefit of consolidating is having a one-stop-shop and not having to work with multiple vendors.



# GAZING INTO THE CRYSTAL BALL

While we can't truly look into the future, we can confidently say that a few trends will continue in the coming years:

- ▶ The rise of digital transactions
- ▶ IT implementations driven by member experience & member-facing applications
- ▶ Increasingly complex data & digital content
- ▶ Digital banking growth
- ▶ Structured vs. unstructured data
  - Unstructured data: social media & member engagement platforms
- ▶ Real-time data analysis
- ▶ Expanding member touchpoints





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**“Because of the amount of data growing, it’s adding up to a fairly high total cost of ownership and will require constant integration and interoperability. In order to do that, Financial Institutions will have to implement very effective data access and management standards. This needs to be coupled with a nimble infrastructure architected around newer models, whether that is cloud computing or an infrastructure that will allow them to leverage the power of unstructured data will be more and more critical to credit unions.”**

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David Albertazzi, Senior Analyst, Aite Group

## ABOUT SYNERGENT

Synergent is committed to promoting the growth of credit unions through service excellence in the delivery of quality products and services.

We are the top provider of outsourced Symitar Episys Core Processing on the Eastern seaboard, and also offer services such as:

- ▶ Statement Processing
- ▶ Payment Services
- ▶ Data Mining & Targeted Marketing
- ▶ A Full-Service Direct Marketing Team
- ▶ Fully-Integrated Technology Services

Instead of working with multiple vendors, credit unions that partner with Synergent have a team of industry experts as their single point of contact.

Contact us today and let us answer these questions for you.

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efficiency

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