

Trend Report

Q4 2024

Global Lending Vendors & Landscape Report



in collaboration with



IBS intelligence
Global FinTech Perspectives

About IBS Intelligence

Established in 1991, UK headquartered IBS Intelligence is the world's most trusted source of Financial Technology News, Research & Advisory. IBSi's **Sales League Table** is considered the global industry barometer ranking leading banking technology suppliers. Its research reports comprehensively cover global suppliers across all Banking Technology & FinTech systems, is also distributed by Thomson Reuters, Bloomberg, and S&P Capital IQ. Its Innovation Lab at Dubai brings banks and suppliers together with an opportunity to access the Middle East opportunity and to test & experience global FinTech products within the region.

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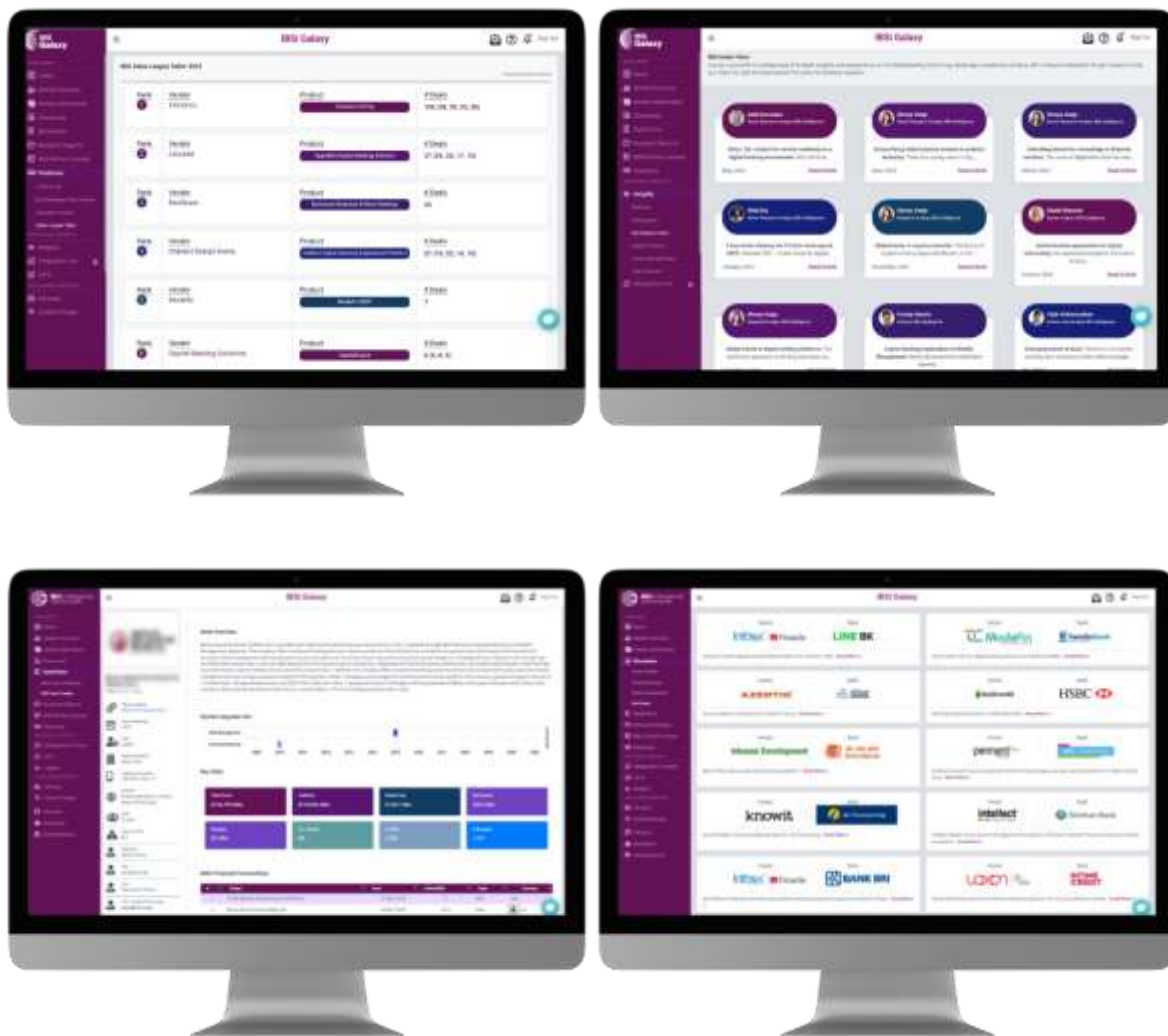
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IBSi Galaxy: FinTech Insights & Data Portal

For over 30 years, IBS Intelligence has covered the global BankTech and FinTech landscape in-depth, providing actionable insights to global Financial Services, Technology, Consulting, and institutional investor groups.

IBSi's Galaxy portal is a self-service insights and intelligence portal, tracking and analyzing the global BankTech and FinTech landscape weekly. The portal comprises data points in areas of vendor intelligence, bank system intelligence, market intelligence, use-case libraries, and other forms of proprietary data and thought-leadership.

The IBSi Galaxy portal is a self-service portal for subscribers is updated daily and dynamically by IBSi's dedicated **global research team**, consisting of experts in the space.



Key Portal Features



Market Overview

An overview of the global Core Banking landscape with charts, interactive dashboards, deal & investment activity, commentary on trends, threats, regulations and more..



Vendor Profiles

An aggregation of global technology vendor profiles with in-depth profile coverage of their history, product suite, way forward strategy and more..



Use Cases

A library of global use-case implementations across the Core Banking domain outlining the overview, implementation process and benefits. Authored by IBSi's global research team



Leadership Interviews

Views and opinions of leaders from the Core Banking industry, discussing the most topical and pressing issues facing the industry. Conducted by IBSi's global editorial teams



Vendor SalesVision

A comprehensive proprietary dataset tracking global Core Banking system sales and implementations by system type, vendors, banks, and geographies



CIFTI

Compare all of the world's major indices with our carefully curated proprietary CedarIBSi Core Banking index, updated dynamically as the markets move



Monthly IBSi FinTech Journals

Gain access to the iconic monthly IBS Journal, a global publication full of fresh and first-hand banking and financial technology insights, trends & news brought to you by our team of analysts, researchers & reporters



Rankings and leader boards

Unlock access to data behind the annual IBS Sales League Table and annual Global Innovation Awards, both proprietary intellectual properties that rank the most successful and innovative global FinTech players, for 20 years and counting..



Thought Leadership

Powerful knowledge-base of in-depth insights & perspectives on the global Core Banking technology domain in the form of whitepapers, webinars, case studies, news analysis, and lots more..



FinTech Directory

An exhaustive directory of global Core Banking technology companies, updated weekly by IBSi's research team



Podcasts

Listen in to IBSi's weekly podcast series, where we interview the movers and shakers in the global Core Banking space

Book a free demo on our [website](#) & learn more about how IBS Intelligence's Galaxy portal can help add value to your business.

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Nucleus Software



Official Website: <https://www.nucleussoftware.com/>



Founded In: 1986



Type of Ownership: Public



Key Investors: NA



Headquartered In: Noida, India



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Global Office Locations: USA, Canada, UK, Netherlands, UAE, Africa, India, Singapore, Indonesia, Philippines, Japan, Australia



Staff: 2,000+



Number Of Clients: ~200



Key Clients: ICICI, HDFC, DCB Bank, Bank of Sydney, GM Financial, Bank Muscat, FAB, Ambit Finvest, Viet Credit, Finova Capital, VCB Bank, Bank of Queensland, SMFG India, Aeon Credit India, Mannapuram Finance Ltd, Roha Housing Finance, Tata Capital Ltd, Mahindra Rural Housing, L&T Finance, Bajaj Finance



Key Products: FinnOne Neo®, FinnAxia®, Payse®



Company Twitter Handle: <https://twitter.com/nucleussoftware>



Company LinkedIn: <https://www.linkedin.com/company/nucleus-software-exports-limited/>



Key Contact: Priyam Garg



Key Contact's LinkedIn: <https://www.linkedin.com/in/priyam-garg-11b9251a/>



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Corporate Overview

Nucleus Software delivers disruptive Fintech Solutions to 200+ Banks and Financial Institutions across more than 50 countries supporting [Retail Lending](#), [Corporate & SME Finance](#), [Islamic Finance](#), [Automotive Finance](#), Captive Automotive Finance, Cash Management, Mobile & Internet Banking, Transaction Banking, Digital Services and more. They facilitate over 26 million transactions each day through their globally integrated transaction banking suite. Their lending solution manages US \$ 500 billion of loans in India alone, and over US \$700 billion of loans globally other than India, while enabling 500,000+ users to log in daily.

Nucleus Software is one of the key providers of lending and transaction banking products to the global financial services industry. As a pioneer in retail and corporate banking software since 1986, they combine deep expertise with an unprecedented track record and a total commitment to building lasting partnerships with their customers. Nucleus Software caters to a diverse customer base across banks, non-banking financial institutions, SMEs, and financial technology companies. They have established strategic partnerships with global technology firms to deliver integrated solutions and expand their market reach.

Nucleus Software – Milestones in Innovation and Growth

- **1992:** Began the IP journey with the successful sale of *LeaseWare* in Indonesia.
- **1994:** Expanded global reach by opening an office in Singapore.
- **1996:** Launched *Finness*, positioned as an ERP solution for the lending business.
- **1997:** Secured multiple major orders for *Finness*, marking success in the lending sector.
- **1998:** Partnered with HDFC Bank to transform automotive finance in India.
- **1999:** Onboarded its first customer in Japan and established its first office in the United States.
- **2001:** Expanded operations into Thailand, the United Kingdom, and the Middle East.
- **2002:** Recognized among the Top 5 product companies by nasscom.
- **2004:** Established a new offshore development center in Pune, India.
- **2006:** Further expanded operations across Africa.
- **2007:** *FinnOne®* ranked as the “World’s No. 1 Selling Lending Software Product” by IBS Intelligence.
- **2014:** Inducted into the prestigious “Hall of Fame” by the Institute of Chartered Accountants of India (ICAI).
- **2018:** Introduced AI-powered real-time payment fraud detection and prevention solutions.
- **2019:** *FinnOne Neo®* awarded the “Best Cloud Lending Solution” by IBS Intelligence.
- **2022:** Won the ‘Most Effective Digitization’ and ‘Best Transaction Banking Implementation’ awards by IBS Intelligence.
- **2023:** *FinnOne Neo®*, Next Generation Digital Lending Solution of Nucleus Software wins Banking Frontiers Technoviti Awards 2023

- **2024:** Nucleus Software received the Fintech partner award for their flagship product FinnOne Neo®.
- **2024:** Nucleus Software was conferred upon as the Best Fintech of the year and another award, Best Fintech and NBFC Collaboration for work done with Tata Capital Ltd.
- **2024:** Nucleus Software won the "Best Digital Lending Implementation: Best Tool & Practices Adopted", for the work done with Ambit Finvest at IBSi Global Fintech Innovation Awards 2024.

Nucleus Software Timeline

- **1986:** Founded with a vision to make financial services access easy and enriching worldwide.
- **1989:** Expanded operations with offices in Mumbai and Chennai.
- **1994:** Launched *Finness Lending*, which later evolved into the globally renowned *FinnOne*®.
- **1995:** Went public with an IPO oversubscribed four times, reflecting strong market confidence.
- **1999:** Expanded into the United States by opening its first office in the region.
- **2001:** Further growth led to operations in Thailand and the United Kingdom.
- **2009:** *FinnOne*® adopted by a leading bank in Nigeria and a major automotive finance firm in India.
- **2013:** Introduced *FinnOne*® for mobile operations, enhancing flexibility and customer experience.
- **2015:** Launched *PaySe*®, a revolutionary offline and online digital cash solution aimed at democratizing finance.
- **2016:** Introduced the Lending Analytics module to empower better, data-driven decision-making.
- **2017:** Partnered with TAB Capital to accelerate digital lending innovation.
- **2020:** *FinnOne Neo*® **ranked as the “#1 Leader” in India and “#2 Leader” globally in the IBS Sales League Table 2020** by IBS Intelligence.
- **2021:** Secured major deals with Bank of Sydney, TPBank Vietnam, Opel Vauxhall Finance, and South Indian Bank.
- **2022:** Bank of Sydney successfully went live with *FinnOne Neo*® Digital Lending Platform, enhancing its digital customer experience.
- **2023:** Partnered with Mahindra Finance to drive digital transformation in lending services.
- **2024:** Strengthened leadership with the appointments of Swati Patwardhan as CHRO and Surya Prakash Kanodia as CFO.

FinnOne Neo® Product Suite – An end-to-end digital lending platform

FinnOne Neo® Customer Acquisition System (CAS)

FinnOne Neo® CAS makes your lending business agile, scalable, streamlined, and transparent, thereby unlocking new opportunities for expansion and profitability. A Robust solution, to effectively oversee the entire loan lifecycle, from customer onboarding to loan disbursements allowing easy scalability for accelerated growth.

Some key features

- Smart Customer Onboarding - Streamline lead capture and onboarding by effortlessly capturing leads from various channels, ensuring quick data entry, seamless document uploads, eligibility checks, and application submissions. Enhance customer engagement, track workflows, maintain compliance, and receive real-time alerts.
- Enhanced Risk Management and Automated Credit Processing - Eliminate the risk of fraud with automated identification. Automate the credit decision process and underwrite applications based on predefined parameters. Manage exceptions efficiently with rule-based workflows.
- Faster Loan Disbursements - Achieve rapid loan disbursements with generated amortization schedules, flexible partial or full disbursement schemes, and delivery orders. Instantly verify documents and repayment instruments, accommodating multiple disbursements across various assets.
- Accelerate Time-to-Market - Efficiently launch new loan products with predefined rules, policies, masters, forms, and workflows. Our digital loan origination solution ensures that financial institutions are empowered with faster time-to-market and seamless product creation and customization.
- Integrated Straight Through Processing - Revolutionize loan application processing from onboarding to disbursement with automated workflows. Eliminate manual intervention and enable auto-approval and disbursement for lightning-fast processing.
- Advanced Rule Engine Capabilities - Experience the game-changing power of our embedded rule engine. Executing rules in-memory for instant results sets FinnOne Neo® CAS apart. Benefit from comprehensive services including rule modelling, verification, auditing, policy integration, scoring, and de-duplication for a seamless, efficient, and holistic rule management approach.
- Personalized Dynamic Forms – Automate your dynamic forms based on business needs, thereby minimizing errors, and enhancing user experience while adapting to complex workflows.

FinnOne Neo® Loan Management System (LMS)

FinnOne Neo® LMS simplifies and enhances loan management, transforming your lending business into an efficient, customer-centric operation. Discover a gateway to advanced loan servicing capabilities designed to elevate customer experience and streamline operations.

With FinnOne Neo® LMS, manage the loan servicing lifecycle, launch tailored products swiftly, reduce time-to-market, enhance productivity, and improve service across channels—all while ensuring superior risk management.

Some key features

- Launch Targeted Product Offerings - Stay competitive by enabling your team to quickly launch targeted product offerings with an advanced product management module.
- Reduce Time-to-Market - Respond instantly to customer requests for letters, reports, and account statements using out-of-the-box templates, helping you stay ahead of market trends.
- 24x7 Operations - Allow your customers to manage loans anytime and perform seamless transactions with zero downtime, even during End-of-Day (EOD) processes.
- Automate Processes with In-Built Engines - Utilize a robust and scalable set of engines, including a repayment engine, rule engine, accounting engine, and charge engine, to automate various functional processes for servicing operations.
- Self-Service Journeys - Create frictionless and personalized customer journeys for managing loans via mobile and web platforms.
- Repayments Management - Seamlessly handle repayments, including flexible installment plans, early/maturity closures, and contract reschedules or amendments.
- Interactive Dashboards - Enhance user productivity with an intuitive and customizable interface that allows monitoring of all End-of-Day (EOD) processes through a single screen.
- Accurate Interest Handling - Ensures interest is charged only from the date funds are available, promoting transparency and fairness. This builds customer trust, reduces disputes, aligns with real-world financial timelines, and minimizes manual adjustments, leading to enhanced operational efficiency and improved customer satisfaction.
- Customized Disbursal Dates - Enables precise interest calculation and repayment schedules based on actual disbursement dates, eliminating inaccuracies and unfair charges. This enhances customer satisfaction, ensures compliance with loan agreements, and reduces manual adjustments, leading to improved operational efficiency and accurate financial reporting.

FinnOne Neo® Collections System

A next-gen solution that empowers financial institutions with extensive collection strategies, an automation-ready framework, and ready 80+ APIs for quick integration. FinnOne Neo® Collections supports end-to-end customer follow-up activities and communication. It is highly configurable and customer-centric, requires zero manual intervention, and provides the collection team with a 360-degree customer exposure view.

Some key features

- Minimize Delinquencies with a Flexible Architecture - Harness the power of composable architecture to minimize delinquencies. Leverage smart, automation-ready solution to unlock the potential of digital collections and enhance efficiency.
- Achieve Smarter Recoveries Cost-Effectively - Enhance recoveries by recommending cost-effective outreach channels, reduce NPLs with embedded rule engines, and empower collectors with data-driven insights to manage delinquent accounts effectively, ensuring streamlined operations and optimal debt collection outcomes.
- Configurable Collections Strategies - Customize delinquency identification rules, aligning FIs with unique business strategies by ensuring precise classification of accounts as delinquent or pre-delinquent, optimizing collections procedures and enhancing the overall performance.
- Unified Customer 360° - Get a holistic 360-degree customer view with details of last interactions and clickable actions. Enable personalized script driven customer follow-ups – at account, case level, through their preferred channels such as calls, SMS, Email, WhatsApp, letters, etc.
- Rule Based Account Classification - User defined rule-based account classification of delinquent cases based on DPD (Days Past Due), region, branch, account overdue, credit score, and more. Rule based classification of queues helps in automated assignment of customer accounts to the right collectors at the right time.
- Advanced Collections Process - Create rule-based workflow for effortless management of skip tracing, litigation, repossession, legal, asset sales, and settlement.
- Smart Communication Limits for Better Customer Engagement - Configure omnichannel communication restrictions to prevent overload while ensuring regulatory compliance and improved customer trust.
- Intelligent Case Allocation for Effective Resolutions - Allocate cases to RMs based on predefined criteria to enhance resolution speed and foster stronger customer relationships.
- Effortless Settlements Across Multiple Accounts - Automate charge-wise settlement allocation to simplify processes, save time, and enhance financial accuracy for customers.

Lines of Businesses Supported by FinnOne Neo®

Retail Lending Solutions

- Agriculture Loans
- Commercial Equipment Finance
- Commercial Vehicle Finance
- Consumer Loans
- Consumer Vehicle Loans
- Credit Cards
- Education Loans
- Farm Equipment Loans
- Home Loans
- Joint Liability Group Financing
- Kisan Credit Card
- Loans Against Property
- Micro Housing Finance
- Personal Finance
- Self Help Group Loans
- Gold Loans
- Finance Against Securities
- Financial Leasing
- Operating Leasing
- Overdrafts
- Pay Later Solutions
- **Islamic Finance Products:**
 - Personal Finance (IPF)
 - Auto Finance (IAF)
 - Home Finance (IHF)

Corporate Lending Solutions

- Commercial Equipment Finance
- Commercial Vehicle Finance
- Loans Against Property
- Business Loans
- Cash Credit
- Bill Discounting
- Letter of Credit
- Bank Guarantees

Partnerships

- **Technology Partners:** Microsoft, AWS, IBM, Oracle, Red Hat, etc.
- **Channel Partners** - FPT, Hayleys Fentos, FasyI, NSSOL, Adastra, etc.
- **Fintech Partners** – Leegality, Digio, Authbridge, TransUnion, etc.

- **Other Partners:** Gartner, Forrester, Accenture, Capgemini

Recent Developments

- **December 2024:** Bank Muscat partnered with Nucleus Software to revolutionize its collections using FinnOne Neo®.
- **November 2024:** Nucleus Software and Ambit Finvest won the “Best Digital Lending Implementation” award at the 6th IBS Intelligence Global FinTech Innovation Awards.
- **November 2024:** Synapse 2024 celebrated 30 years of Nucleus Software’s leadership in driving transformative change across Singapore and Southeast Asia’s financial ecosystem.
- **December 2023:** Nucleus Software announced a groundbreaking shift by adopting Acceptance Test-Driven Development (ATDD), moving towards continuous integration and eventually continuous delivery (CICD).
- **June 2023:** Mahindra Finance partnered with Nucleus Software to implement the flagship product FinnOne Neo®, strengthening its foundation for scaling operations.
- **May 2023:** Mirae Asset Financial Services won the “Most Effective Paperless Digitization Implementation” award at the IBS Intelligence Global FinTech Innovation Awards 2022 for a unique customer onboarding mobile application powered by Nucleus Software, transforming its secured loans journey.
- **March 2023:** Cholamandalam Investment and Finance launched a co-lending business powered by technology from Nucleus Software.
- **November 2022:** Bank of Sydney partnered with Nucleus Software to transform its lending processes by implementing FinnOne Neo®.
- **July 2022:** Nucleus Software and CMC-TS entered into an agreement with Vietnam Public Joint-Stock Commercial Bank (PVcomBank) to digitally transform the bank’s lending origination operations.

Customer List

- Abu Dhabi Housing Authority (UAE)
- Arab Bank (Oman)
- Bajaj Finance (India)
- Bank Muscat (Oman)
- BNP Paribas (France)
- BOQ (Australia)
- CIMB (Malaysia)
- Citi Bank (USA)
- DBS (Singapore)
- Emirates NBD (UAE)
- First Abu Dhabi Bank (UAE)
- GM Financial (USA)
- HDFC Bank (India)
- ICICI Bank (India)
- Mahindra Finance (India)
- National Bank of Oman (Oman)

- Nayifat (Saudi Arabia)
- Opel Vauxhall Finance (UK)
- Shinsei Bank (Japan)
- State Bank of India (India)
- Tata Capital Financial Services (India)
- UOB (Singapore)
- Vietcombank (Vietnam)

IBSi View

1. When it comes to the lending systems arena, Nucleus Software, based in India, stands as a seasoned industry leader. Its FinnOne Neo® suite transcends conventional boundaries, encompassing a wide array of retail and commercial lending categories. From specialized areas like Auto finance, Home finance, Credit cards, and Personal loans to diverse Line of Business (LOB) needs, FinnOne Neo® is a versatile powerhouse. Moreover, it offers a rich assortment of mobility modules and applications that can seamlessly complement the core lending platform or serve as standalone solutions.
2. Nucleus Software's influence extends across borders, with a firm grip on its domestic market, India as well as strong footholds in Latin America, Southeast Asia, Japan, the Middle East, Africa, Europe, and Australia. With a proven track record and user trust spanning the globe, it's clear that Nucleus Software's solutions are universally respected and embraced.
3. **Nucleus Software's key platforms, FinnOne Neo® and FinnAxia®, deliver comprehensive** solutions for retail lending, corporate finance, Islamic banking, and transaction management. These platforms address diverse business requirements, ensuring coverage across the financial services spectrum.
4. FinnOne Neo® encompasses the entire loan lifecycle, from customer onboarding to collections. It leverages advanced rule engines, configurable workflows, and API **integrations to facilitate seamless operations. The platform's modular design supports** various financial institution needs, including retail lending (e.g., personal loans, mortgages, BNPL), corporate lending, and Islamic finance, ensuring scalability and flexibility.
5. Complementary solutions like PaySe®, an online and offline digital payment platform, **and FinnOne Neo®'s Customer Acquisition System are geared toward improving** customer experience and operational efficiency. These offerings align with the broader trend of digital transformation and inclusivity in the financial services sector.



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