AXXIOME BANKING ANALYTICS
Unlocks the Value of Data in Real-Time

Credit unions and community banks are falling behind in the data arms race. According to one industry analyst, the gap is growing in the adoption rate of advanced analytics between smaller financial institutions and their big-bank counterparts. Less than 9% of institutions with under $1 billion in assets use advanced analytics compared to 50% of banks with more than $50 billion in assets using advanced analytics*.

According to the US Federal Reserve, one of every four community banks has vanished in the past few years. Equally concerning, the number of credit unions in the US dropped by 19% in the 5 years from 2012 to 2017. This may suggest a link between the use of advanced analytics and the survival of the smaller-scale financial institution.

How does a community bank or credit union with smaller budgets, less internal expertise and less access to reliable external expertise than the big banks gain access to game-changing analytics technology and become a data-driven organization? The answer is Axxiome Banking Analytics.

Axxiome Banking Analytics is the one-stop-shop for all of a bank's data needs. It is a modern data management product built as a foundational platform to provide banks with unfettered access to customer, account, loans and deposits data for advanced analytics, executive planning, operational reporting and provisioning data for compliance and more.

Solution Overview

Axxiome Banking Analytics can harness real-time, structured and unstructured data as well as curate, ingest and blend large volumes of data at scale. With Axxiome Banking Analytics, banks can implement a single, governed, data hub to provision data for advanced analytics, AML, credit bureaus, GL Interface, compliance, management and operational reporting.

A robust central data hub allows banks to store and process all the data they need to power smarter applications from a single source and achieve higher performance at a lower TCO, as opposed to building bespoke data warehouses with the high development and integration risks that come with it. Banks can also power AI-based applications to tailor recommendations to each customer and offer contextualized advice.

*Reference: https://thefinancialbrand.com/69200/banking-data-analytics-strategy/

Become a data-driven organization with Axxiome Banking Analytics

Why choose Axxiome Banking Analytics?

✔ Integrates and harmonizes master data and transactions from one or more core banking systems in batch, near-real-time and real-time modes. Delivers out-of-the box integration with leading core banking solutions.

✔ A rules engine that converts banking transactions from multiple core banking systems into GL entries for posting to a central General Ledger. The solution can be configured to feed entries to any General Ledger system.

✔ Out-of-the-box integration with market-leading solutions for self-service reporting.

✔ Agnostic to reporting or data extraction software. Customer can use any software tool to read and report or extract data.

✔ Includes accelerators for Bankers Toolbox AML (BAM), Metro2, Customer 360, Vendor 360, ELAN Mobile Wallet, GL posting/reconciliation and event-based notifications.

✔ Flexible data model design includes banking specific KPIs and can be customized to house non-core banking data for a full enterprise data warehouse and enterprise analytics solution.

✔ In-memory database to provide split-second performance for large- and small-scale queries.

✔ Provides a robust set of data engineering tools, allowing banks to blend and enrich core banking source data with other data sources.

✔ Deployable as a point solution for banking analytics or part of the Axxiome Banking suite of software products.

✔ Available on premise and in the cloud.

Solution Components

External Data

Core Banking Systems

MULTI-CORE DATA STAGING

MONITOR AND RECONCILE

FLEXIBLE DATA MODEL

AXXIOME BANKING ANALYTICS

SELF-SERVICE REPORTING

COMPLIANCE REPORTING

G/L TRANSFER

General Ledger & Downstream Systems

Regulators & 3rd Party Systems