



PRESS RELEASE

NEW AUSTRALIAN FINANCIAL SERVICES ALLIANCE SUPPORTS SMALL-TO-MEDIUM ADIs AND FINTECHs WITH CDR AND DIGITAL TRANSFORMATION

Gen Advisory forms alliance with FinSS Global

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Australian professional services firm Gen Advisory Pty Ltd has established an exciting, multi-year partnership with technology solutions expert Fintech Solutions & Services (Global) Pty Ltd to launch their “CDR Implementation and Digital Transformation” Business Alliance.

The Alliance’s objective is to accelerate Consumer Data Right implementation within Australia’s small-to-medium ADI and FinTech sectors, as well as drive digital transformation.

“From both organisations’ market research and recent regional activities, we identified an unmet need in small-to-medium ADIs and FinTechs which this Alliance will fulfil,” says Gen Advisory Managing Director Michael Lukman. .

“More broadly, Gen Advisory’s decision to reach out to the ADI and FinTech sectors reflects our overarching philosophy that banking and FinTech are not a “zero-sum” game – they are, in fact, complementary.”

Combining local industry expertise with advanced technology

The new Alliance will draw on software, cloud solutions and technology expertise from FinSS Global, paired with the banking industry and regulatory expertise provided by Gen Advisory’s ADI advisors.

The Alliance will provide a series of platform-agnostic industry solutions, with the ability to work across multiple platforms, including Microsoft’s Azure, Amazon Web Services and Google Cloud. The Alliance will cover areas such as:

<u>CDR implementation</u>	<u>Digital Transformation</u>
<ul style="list-style-type: none"> • Open Data API's • ACCC ADR Accreditation • Consumer Data Standards • CDR use cases, such as Account Acquisition and Personal Finance Management • CDR and CDS as a Service • Data-sharing Reciprocity • Customer Experience (CX) • Strategy & Planning • Privacy & Security • Data Analytics & Credit decisioning 	<ul style="list-style-type: none"> • Banking as a Service (BaaS) • Software as a Service (SaaS) • Compliance as a Service (CaaS) • CCR as a service • Cloud-based infrastructure • Management of hardship assistance requests • AI and Machine Learning-enabled solutions • Robotic Process Automation (RPA) • Automated Data Collection • Automated Debt and Risk Management • Digital identity & KYC/KYB verification • Financial crime and money-laundering mitigation • Applications on demand

FinSS Global Managing Director Dallas Newton says: *“This partnership really extends the value-add we bring to our target market. Our technology solutions and expertise, combined with Gen Advisory’s banking and CDR advisory capability, makes for a powerful and cost-effective alternative to the larger IT heavyweights”*

“We believe our Alliance is particularly attractive for Australia’s smaller and/or newer ADIs and FinTechs with local needs. We feel such ADIs often have similar, but simpler, localised requirements and simply don’t have the budget for the larger service providers. The Gen Advisory and FinSS Global Alliance will provide true value-for-money, “fit for purpose” solutions to the smaller ADIs and FinTechs, helping them on their CDR and Digital Transformation journey.”

Lukman concludes: “FinSS Global and Gen Advisory are like-minded organisations which have established this Alliance in the spirit of collaboration and value creation. We look forward to supporting Australia’s small-to-medium ADIs and FinTechs, and to collaborating with our professional services peers. There is enough room for all of us.”

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[About Gen Advisory Pty Ltd](#)

Gen Advisory Pty Ltd is a Sydney-headquartered, specialist professional services firm supporting Australian authorised deposit-taking institutions (ADIs). As banking specialists, our suite of services is designed to meet the ever-adapting demands of the Australian ADI sector.

Gen Advisory's key services include helping ADIs:

- Implement the CDR regime.
- Adopt FinTech and RegTech.
- Adhere to the Hayne Royal Commission's recommendations.
- Incorporate ESG criteria.
- Reduce gender pay gaps in Australian banking.
- Act as a "force for good".

www.gen-advisory.com.au

[About Fintech Solutions & Services \(Global\) Pty Ltd](#)

FinSS Global is a newly established Melbourne-based Financial Services Solution and Consulting company. It works directly and indirectly in the non-Tier 1 Financial Services domain, with a specific focus on CDR (Open Banking) use case adoption and implementation.

Through innovation, expertise, technology and automation, we help organisations with an "on-ramp" to CDR through a managed service for Comprehensive Credit Reporting (CCR) and digital solutions for Debt and Risk Management, along with establishing a portfolio of offerings to support use cases suitable for the smaller ADIs to participate and benefit from the emerging world of CDR.

www.finssglobal.com