

Allevo Takes Financial Transactions Processing Into the World of Open Distribution

You can now join Allevo in this brave quest to create a brand new open world for financial transactions processing

Press Release

Osaka, 29 October 2012: May 24, 2012 – an important day for us at Allevo, as we officially launched our project **FinTP** – a new and disruptive initiative to create the first open source application able to process financial transactions and to build a niche community around it, which we chose to name **FINKers United**.

This event, the first edition of FINKers United, gathered a powerful combination of experts from banks, corporations, software vendors, open source developers, legal & business advisors and market analysts to explore the ways in which a financial open source platform can become the best alternative with greater benefits for the entire community built around it. They have contributed with valuable questions and ideas that Allevo has thoroughly analyzed and reviewed, resulting in a refinement of project approach and strategy.

Ever since the official launch, the **FinTP** project has gained a lot of interest. It has been appreciated by financial institutions operating or with interests in Romania, and has become attractive to some software redistribution companies.

Even if the idea sounds too bold, Allevo truly believes in this initiative and is fully committed to this project. We are full speed ahead to meet the timelines we set for FinTP: 2012 - engage current Allevo customers, early adopters, 2013 - FINKers United legal frame in place, FinTP ready and confidence testing with current Allevo customers, early adopters, 2014 - FINKers United bodies institutionalized and roles assigned, FinTP go live for current Allevo customers, attract new adopters, 2015 - know how transfer, patches and releases delivered through FINKers United portal. This means that next year we will have the solution fully ported to the open source software distribution model (GNU GPL version 3).

Also, Allevo is planning to organize FINKers United events on a regular basis, to announce status of FinTP and to further enable communication between financial industry peers for refining FinTP. And also because “innovative, unique, visionary, revealing, challenging, awesome, provocative, super!, good initiative, outstanding, pioneer, extraordinary effort” are just a few of the words participants had to say about the event and the FinTP project.

Visit Allevo at Sibos Osaka at stand 3B11 and find out more about this innovative project and how you can be part of this new world that we want to build together.

