

The problem SolitX solves:

The architecture of the banking systems is a chance product driven over the last fifty years by a continuous sequence of immediate needs. This has led to opaque, untransparent solutions with an inflexible and expensive core at the center. Time to market for new products has become long and expensive if not impossible. Maintenance swallows almost all of the cost.

Despite of its un-transparency, complexity and associated high cost, the problem of the core remains unaddressed. Even FinTechs accept the core as given and do not challenge it.

Solution:

We at Ariadne believe that the central piece of the financial system – the core or the transaction processing systems – need to be redefined in order to unleash the power of FinTech.

We do so with SolitX which redefines the core in two important aspects.

- *First* the core should focus solely on the core activity of the bank, which is the creation, the life cycle management and the buying and selling of financial contracts such as loans, mortgages, deposits but also stocks, bonds and any derivative. While traditional cores cover only some simple loans or deposits and work with auxiliary transaction processing systems, SolitX covers the entire range of financial products as defined by the open standard ACTUS (<https://www.actusfrf.org/taxonomy>).
- *Second*: SolitX excludes work-flow elements which serve as pre- or post-processes to the management of financial products such as KYC, AML, face recognition etc. These processes are covered by a vivid FinTech marketplace and integrate easily into SolitX via API.

SolitX is API native and micro service based.

Benefits:

SolitX with its API native and micro service based architecture is the central core of the future banking architecture. This core covers the elements of finance that are:

- Universal and the same anywhere in the world
- Undisputable since they represent the financial agreement in algorithmic form
- Stable over time and evolving only slowly (the financial contracts used today were by and large known already in the middle ages)

SolitX, in other words, is the solid rock of finance that integrates seamlessly with the gadget-rich FinTech world which is changing continually. It will increase the quality of banking, decrease its cost drastically and speed up the go to market for new products from months or years to weeks or days.