

Cashwerkz rolls out new fintech platform architecture and reduces time to market for new online cash investing features

Cashwerkz Limited (ASX: CWZ) today confirmed it has cemented its fintech leadership in the online cash investment marketplace with the implementation of its new technology platform.

The new serverless platform architecture will help Cashwerkz to quickly deliver new defensive cash investment solutions and innovations in a dynamic marketplace. Cashwerkz can now concentrate on its 'API as a Product' strategy, helping it scale as it onboards new banking partners and better meet the demands of customer-led banking trends now in play in a post 1 July open-banking era.

For Peter Whitfield, chief technology officer for Cashwerkz transforming the process for online cash investing highlighted even more potential for business innovation.

"We really wanted to adopt a more open and flexible platform architecture and be more agile when it came to product development. This was not a cost-focused decision, instead it was a strategic technology decision designed to build better business outcomes. This is cutting edge neo-cash investing for Australians."

Cashwerkz new architecture is based on a serverless, event-driven, cloud-native technology strategy. This helps the business reduce the time to market for new features with reduced overheads when compared to its previous server-based architecture.

Whitfield says: "This strategy allows Cashwerkz to focus more of our technology resources on delivering business value instead of running infrastructure."

With the new serverless technology platform in place, the technology team now focuses on the software code that can extend partnerships and launch new solutions – the true driver of business value.

"With greater business agility we can now spin up new concepts and offerings faster than ever before. This gives us a unique opportunity to integrate to other bank and adviser platforms via a range of unique data feeds, and further connect consumers to a growing range of cash investment offerings via our developing API ecosystem," he concluded.

The Cashwerkz cash marketplace is a unique homegrown development. Its serverless architecture and operating environment helps design and

deliver defensive cash management solutions, administration and Regtech requirements - unmatched by any other competitor.

Cashwerkz innovation also includes its unique Identification Verification and Management (KYC/AML) technology. This powerful regtech tool has been accepted by each of Cashwerkz' 43 ADI partners and streamlines the online identification and verification process for online investors.

The value this innovation of the underlying Cashwerkz technology platform delivers is already paying dividends with new solutions, new integration partnerships and new milestones for cash invested on the platform since launch in August 2017 now reaching \$2.7 billion as of 30 June 2019.

/Ends

Cashwerkz Limited

The Cashwerkz Limited group of companies delivers an innovative online cash management marketplace in term deposit and At Call, whilst providing funding to over 43 Authorised Deposit taking Institutions and thousands of financial advisers and direct investors. Listed on the Australian Securities Exchange (ASX: CWZ) the group is headquartered in Australia.

Cashwerkz Technologies

Cashwerkz Technologies Pty Ltd (Cashwerkz Technologies) leverages the latest technology to deliver an innovative and streamlined approach to investing in term deposits and bonds, meeting the growing demand for a trusted, reliable and secure online platform direct investors and financial professionals can manage their defensive assets and transact cash investments seamlessly. Cashwerkz Technologies is a subsidiary of its parent company, Cashwerkz Limited alongside fixed interest solution experts, RIM Securities.

RIM Securities

RIM Securities established 14 years ago, is the independent fixed income specialist arm of Cashwerkz Limited. RIM securities have extensive experience in searching for the value to deliver stable income solutions to all types of investors who require custom solutions or access to wholesale markets across cash, term deposits and fixed bonds and floating rate notes.

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