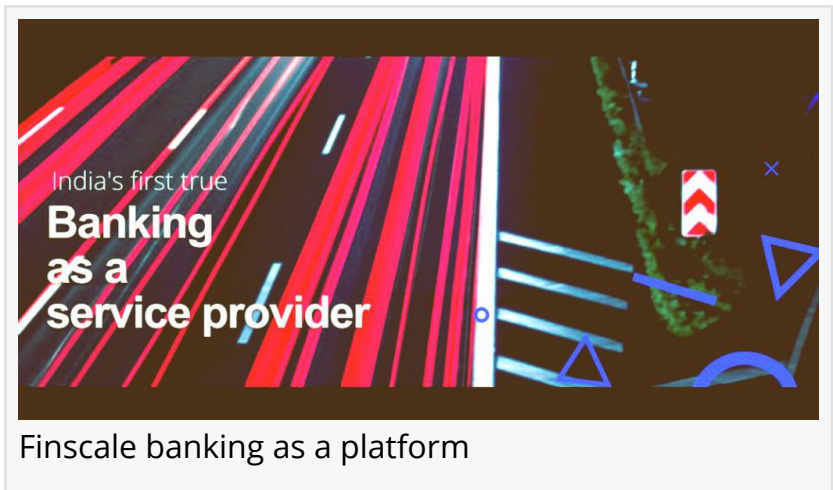


# Muellner Internet launches Finscale- banking as a platform supported with IBM cloud, openbanking API,& Apache Fineract

*Finscale is a banking as a platform for NBFCs, MFIs, co-operative banks, small finance banks, fintechs for digital transformation 2020*

COPENHAGEN, COPENHAGEN CAPITAL, DENMARK, November 5, 2019 /EINPresswire.com/ -- Muellners today launched [Finscale](#)- a financial technology suite of Core banking system with Open banking API middleware. This will be pegged as Muellner Internet's new offering for financial institutions in India.



In the run up to organise CIO Meetup 2020, Muellner Internet, a technology company based in India and Europe, released a stable demo version of Finscale. This update is also ahead of changing regulatory dynamics by Central Bank of India, RBI and ongoing merger of many banks into a bigger institution. The country is also struggling with NPAs, bad loans and various money laundering cases emerging out of banks creating a banking crisis. Finscale is touted as India's first 'banking as a platform'. It is inspired by these developments in Indian banking industry.

“

This product release is akin to Europe's PSD 2 reforms in banking. However unfortunately in India, the push is more stronger from within the market forces & banking consumers than the regulators.”

*Ankit Muellner, Managing Partner*

Finscale is a financial suite of APIs supported with open source, "Openbanking APIs". The platform is also supported with 'Apache Fineract', another open source technology. Apache Fineract is formerly Mifos X, which is an offshoot of Grameen Foundation since 2007. Muellners will be launching the hybrid cloud version of this platform with IBM powered cloud infrastructure. Finscale demo is

available online with [FinscaleAPI](#) and [FinscaleCBS](#).

Muellners hopes to compete against incumbent core banking system companies such as Oracle's Finnone with it's Finscale. Consumers of this product will likely be tier 2 & tier 3 banks in India as well as a growing fin tech ecosystem. The company will first target a range of NBFCs, MFIs, co-operative banks, small finance banks, fintechs in lending space.

Naturally, the company is in talks with few banks in India to deploy a digital transformation strategy with Finscale prior to it's 'CIO Meet 2020'. The pricing models are collaborative & strategic subscription commerce that sets it apart from nascent banking platform companies, said a company official.

Muellners is an Internet Informatics company that delivers technology, analytics, research & IP based financing. Muellners offers financial technology suite called Finscale and digital transformation services in other sectors as well.

Senior Associate  
Muellner Internet  
+45 81 92 97 92

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)



MUELLNERS®

Muellner Internet logo



finscale logo

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2019 IPD Group, Inc. All Right Reserved.