

## Case Study

# Providing global innovators with seamless digital banking solutions to scale and grow with confidence

ORO Bank reimagines banking with the first full-reserve digital bank in Asia powered by Finastra's Essence cloud-based core banking platform—supporting the creation of the Gelephu Mindfulness City in Bhutan.





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*Using Finastra solutions, we can give customers the flexible and convenient digital banking products they are familiar with from traditional fractional-reserve banks, but with the added benefit of rock-solid stability, maximum liquidity, and environmental sustainability."*

Mike Kayamori  
Co-founder & CEO  
ORO Bank

## About ORO Bank



1st full-reserve digital bank in Asia



Official bank of **The Gelephu Mindfulness City**



Supports **6 major reserve currencies**



ORO Bank is the first full-reserve online bank in Asia and serves as the official bank of the Gelephu Mindfulness City Special Administrative Region (SAR). Covering a total of 1,000 square kilometers in South Bhutan, the new city aims to establish a new vibrant economic center that closely aligns with Bhutan's concept of Gross National Happiness—a philosophy that prioritizes equitable economic growth, environmental sustainability, cultural preservation and excellent governance.

[www.oro.bank](http://www.oro.bank)

## Finastra Solutions



Finastra Essence

## The challenge

### Setting firm foundations for growth

To help businesses around the world invest and scale with confidence, ORO Bank set out to launch a full-reserve digital bank where 100 percent of customer deposits are retained and secured.

Traditional fractional-reserve banking has occasionally proved to be vulnerable to global economic shocks in recent decades. High profile examples of bank-runs show that this model can sometimes create risk for depositors during difficult times, which can leave businesses without access to the funds they need to support growth, deliver services or even pay their suppliers and employees.

Challenging the status quo, ORO Bank launched a bold vision to reimagine banking, providing businesses and investors with a more sustainable model: full-reserve banking. ORO Bank's full-reserve approach ensures that customers will always be able to access and withdraw the entirety of their deposits at any time—mitigating solvency risks.

ORO Bank's ambitions also stretched beyond its full-reserve approach. As the official bank of the Gelephu Mindfulness City Special Administrative Region (SAR), ORO Bank strived to provide seamless digital services to enterprises and organizations looking to invest in the new economic zone.

Mike Kayamori, Co-founder & CEO at ORO Bank explains: "Bhutan is focused on enabling stable, fair and environmentally sustainable economic growth and the Gelephu Mindfulness City project exemplifies these ambitions. Our mission is to give organizations the confidence, liquidity and stability that they need to build and expand their operations in Bhutan and abroad. We're especially keen to attract global innovators and start-ups in emerging technology sectors. To do this, it is crucial to offer seamless, flexible and convenient digital banking services."

To help ensure its success, ORO Bank looked to establish strong foundations for its new venture. The aim was to deploy a core banking platform that would enable flexible services, regulatory compliance and support for its full-reserve banking approach.



## The solution

### Digital to the core

ORO Bank selected the Finastra Essence cloud-based core banking platform to power new flexible, secure and compliant digital banking services.

As a new venture, ORO Bank looked to get its new services up and running as soon as possible and targeted a turnkey core banking solution that could enable robust and reliable services out of the box.

"We evaluated a wide range of vendors and Finastra clearly stood apart from the others," comments Mike Kayamori. "We were looking for a cloud-based, versatile and scalable core banking solution. Finastra Essence ticked all of these boxes and aligned with our own unique value proposition as a full-reserve bank. We also selected Essence because Finastra has an excellent reputation in the international financial services sector and strong track record of driving successful digital banking initiatives."

To help it continue to enhance its services, ORO Bank looked for a solution with support for open banking and third-party integrations. "We want to ensure that all doors are open to us as we build and scale our services; and being able to bring third-party applications into our solution ecosystem is a key enabler for innovation. With Finastra Essence, we can quickly and easily connect our core platform with tools from trusted partners and get expert support from Finastra to optimize these integrations."



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**Mike Kayamori**

Co-founder & CEO

ORO Bank

## Delivery journey

### Ensuring best practice from day one

Supported by Finastra, ORO Bank successfully implemented Finastra Essence and launched its products to global markets in less than six months.

To ensure that the timelines of the Gelephu Mindfulness City project were on track, ORO Bank needed to bring its new services to market quickly. Dedicated Finastra support teams worked closely with the bank throughout the implementation process and helped the bank to go live in less than 6 months.

"Working with Finastra has been a wonderful experience," comments Mike Kayamori. "Large scale core banking platform implementations can be stressful, but Finastra made this process as easy as possible for us by giving us daily touchpoints with their knowledgeable subject matter experts, and by providing excellent support whenever we needed assistance.

Finastra was with us every step of the way, which helped us to go live quickly and make sure that our processes were built with best-practices baked-in."



## The result

### Providing trusted and reliable banking

**ORO Bank's full-reserve commercial banking services are already proving popular among start-ups and technology innovators in Bhutan and beyond.**

Today, ORO Bank is providing commercial banking services to customers across the globe, and currently offers digital services in the US dollar, the Singapore dollar, the Euro, and British pound sterling—with more reserve currencies soon to follow.

“With Finastra Essence powering our core banking activities, we can seamlessly scale our services to match customer demand,” comments Mike Kayamori. “Our 24/7 commercial banking offerings are already proving incredibly popular, and we expect significant growth as more businesses look to de-risk their activities. Using Finastra core banking solutions, we can give customers flexible and convenient digital banking products, but with the added benefit of rock-solid stability, maximum liquidity, and environmental sustainability.”

ORO Bank's launch also marks a new chapter in financial inclusion in Bhutan by making it easier for start-ups to access the financial services they need to build their businesses. “We believe that banking should be available to everyone who wants to start a business,” comments Mike Kayamori. “We are excited to enhance and expand our services in partnership with Finastra—helping more entrepreneurs transform their innovative ideas into successful businesses.”

Contact us

#### About Finastra

Finastra is a global provider of financial services software applications across Lending, Payments, Treasury and Capital Markets, and Universal (retail and digital) Banking. Committed to unlocking the potential of people, businesses and communities everywhere, its vision is to accelerate the future of Open Finance through technology and collaboration, and its pioneering approach is why it is trusted by ~8,100 financial institutions, including 45 of the world's top 50 banks. For more information visit [finastra.com](https://finastra.com)

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