

Temenos gives thousands of banks crypto support with fintech deal

Article

Financial software provider Temenos [is giving](#) its more than 3,000 client banks across the globe the ability to offer crypto features to their customers by adding products from Taurus, a fintech that offers crypto and blockchain services. Three of Taurus' services are being integrated with Temenos MarketPlace, a product suite that makes third-party fintechs' services available to banks.

The Switzerland-based financial software provider is offering multiple digital asset features to clients, which marks the latest example of banking software vendors adding crypto capabilities.

- Temenos’ client banks will be able to use Taurus to roll out three key functions to their own customers: managing digital assets such as crypto, acting as custodians, and using tokenization—the latter is [the process](#) of creating a security record on blockchain to enable trading of new digital assets.
- The partnership comes on the heels of a deal reached between banking technology vendor FIS and crypto custodian NYDIG, which will [give](#) hundreds of smaller US banks the ability to offer Bitcoin trading to their customers. The two deals represent a major proliferation of crypto as an optional feature for banks to offer their customers and, in turn, follow offerings from challenger players such as [Revolut](#) and [Venmo](#).

The interest in crypto trading among banking tech vendors stands in contrast to relative quiet from big banks. The FIS and Temenos offerings underscore how smaller established banks will be able to embrace crypto, but stand in contrast to big retail banks, [which](#) are currently hesitant to ride the crypto wave. While the giants are holding back, vendors’ growing interest in offering crypto capabilities to their clients means that smaller banks could be better positioned to cater to customers interested in crypto, giving them a competitive advantage over their bigger counterparts.

