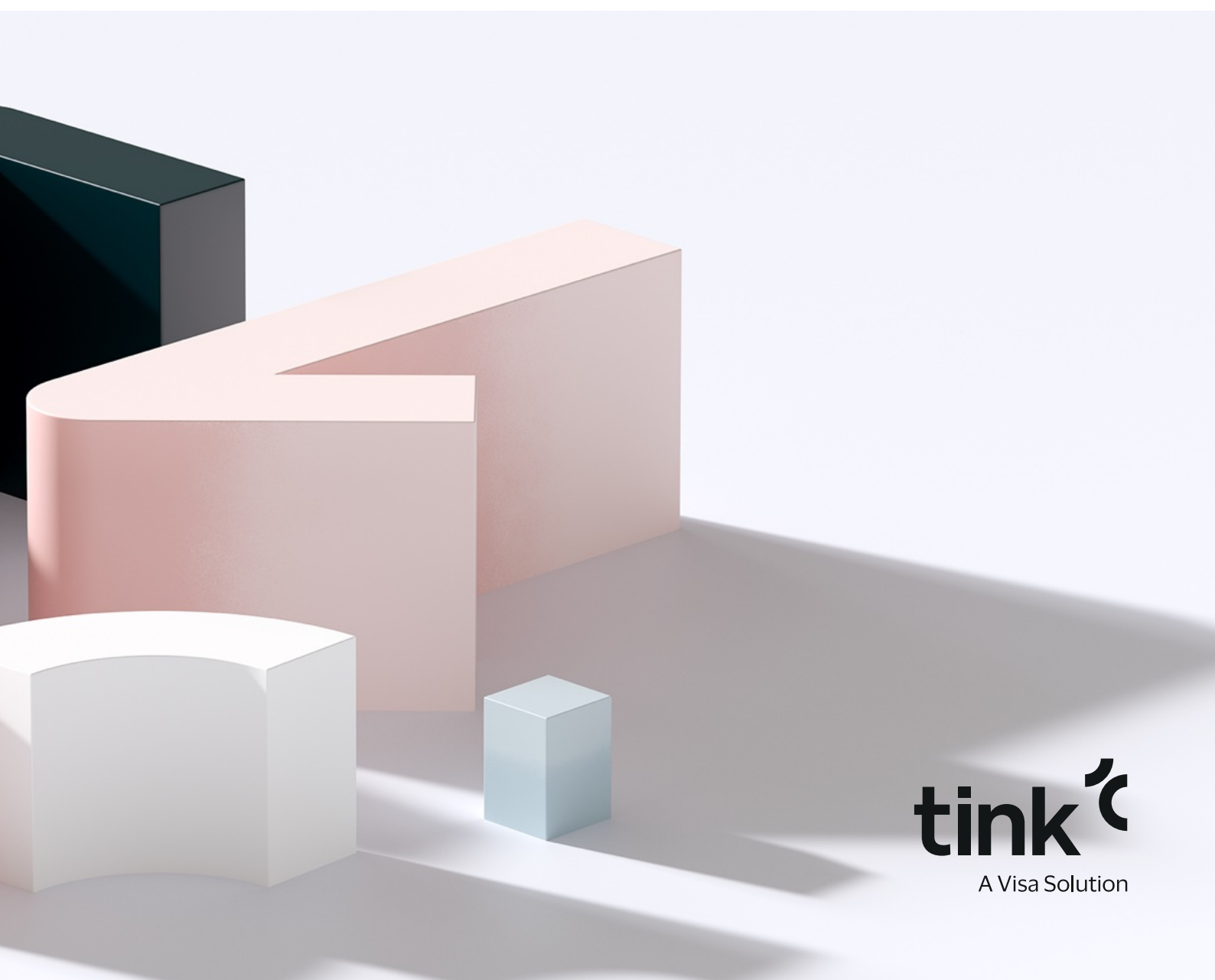


# The ultimate guide to open banking solutions

Improve every customer journey,  
and power a new world of banking,  
lending and payments.



**tink**   
A Visa Solution

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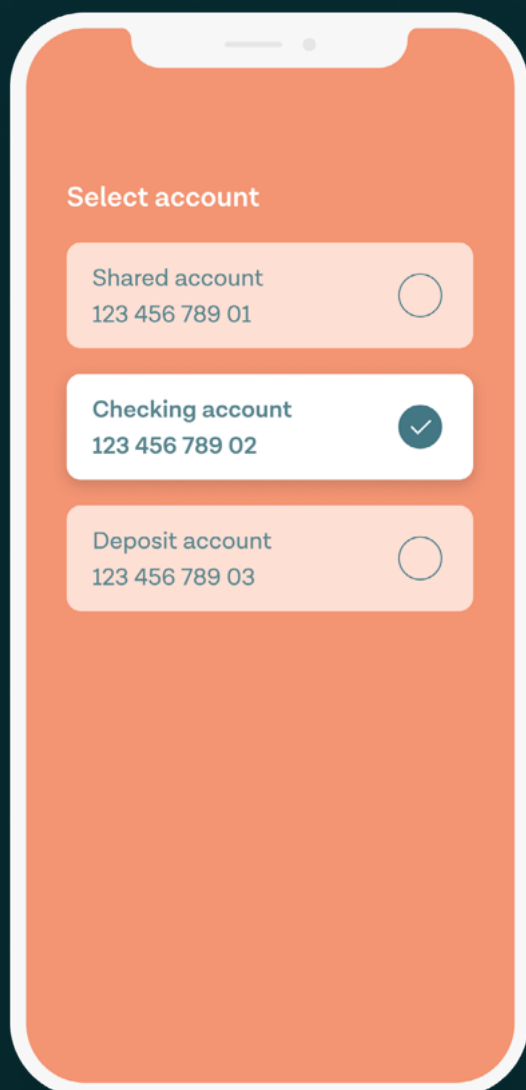
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Open banking is changing every corner of financial services. Not because it's revamping regulations, but because of the new solutions it's enabling. Solutions that are redefining what's possible and are already enjoyed by millions of people daily. It's the solutions that are truly making a change – not open banking in itself. They're where the spotlight should shine.

So here you have it. Our ultimate guide to open banking solutions. We'll take you through some of the most impactful use cases of account information and payment initiation services.

Welcome to the new world of finance.

# Bringing customers on board



Acquiring new customers is costly. And with competition and expectations on the rise, that cost is higher than ever. But clunky onboarding processes can mean all your efforts - and investment - goes to waste.

A lengthy online form can be a big hurdle for a new prospect, especially when they need to prove identity. And if they have to wait days to get everything checked and verified, they might very well forget it and move on.

With open banking, applicants can use their bank account to verify their identity instantly and securely, right there and then. With a completely digital flow, checks can be done in seconds at the click of a button. And because it's via a users' online account, ID checks are more secure and more reliable.

# Validate account details at the tap of a button

Users can connect their personal or business accounts with just a few clicks and authenticate to have their account data fetched. This lets you instantly verify account details to confirm ownership information.

Our account verification products

## Onboarding **consumers**



### **Account Check**

Instantly verify account ownership using real-time data straight from a user's bank account – creating a quick and simple payment setup.

## Onboarding **merchants**



### **Business Account Check**

Verify account ownership of businesses in real time, with data straight from a bank account - reducing merchant onboarding time to seconds.



Increase account open rates with a seamless onboarding that takes seconds (instead of days).



Protect against account fraud with secure, real-time data coming directly from the customer's bank.

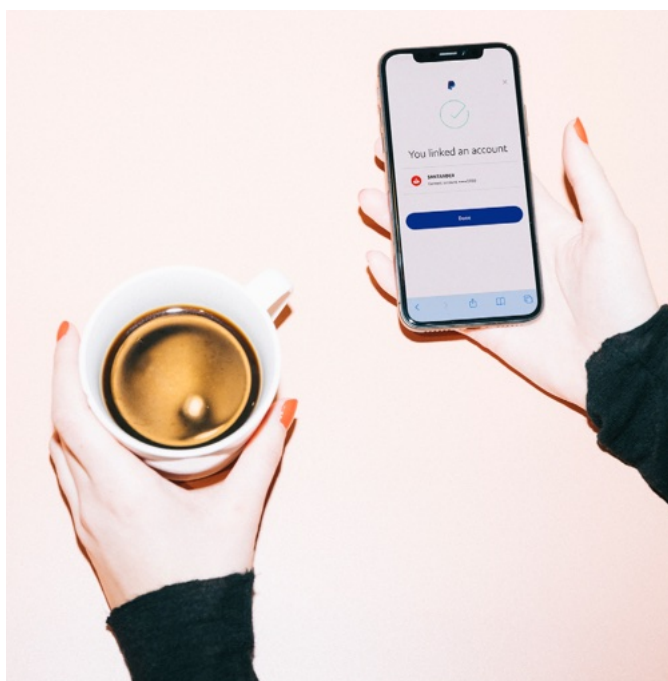


Increase operational efficiency and save time and money by automating the verification process.

## Using Account Check

### Account verification

A seamless and secure onboarding journey



### Challenge

Adding bank accounts to a wallet required manual account number entry and confirmation with a code embedded in micro-deposit metadata.

### Solution

Using Tink's Account Check product, customers can add their bank accounts and have their details automatically filled in and verified.

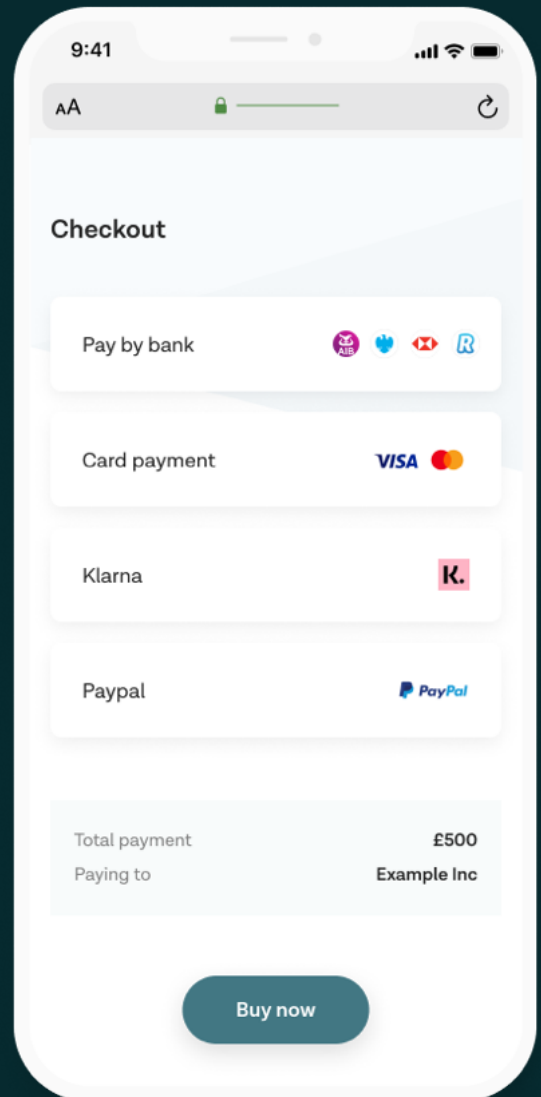
### Result

A quick and secure way to instantly connect and verify bank accounts. Customers using Tink's Account Check have seen **conversion increase by 20%** while **reducing risk**.

# Pay by Bank – the seamless way to pay

Accept direct, bank-to-bank payments within any service or channel and own your customer journey end-to-end. No fraud, no chargebacks and none of the usual fees.

Open banking payment methods are rapidly growing in popularity across Europe. With zero data entry and fewer redirects, it's now the most frictionless way to pay online. And because payments are account-to-account, there are no middlemen or unnecessary fees to pay.



Seamless, embedded  
and customisable UX



Click-through user flow  
with no manual typing



Secured payments  
directly by bank

# Seamless and secure payment experiences

Imagine topping up an account, or paying an invoice, and having to leave the app you're using to type in your account number and reference from memory - without any mistakes - in your bank's app or website. Unsurprisingly, user abandonment is high. Open banking can transform these experiences and turn the payment process into a competitive advantage.

## Bill payments

Enable consumers to quickly and securely pay their invoices or bills with a seamless, low-cost digital experience embedded in your user journey with your brand's look and feel.

## Account top-ups

Enable secure, real-time fund transfers with low transaction fees, no fraud or chargeback liability, and a user journey fully attuned to your brand.

## Online retail

Ecommerce payments are slicker - and more efficient - than ever with the seamless and cost effective Pay by Bank payment method. No manual typing and easy refunds make a UX that's friction-free.

## Direct debits

Say goodbye to failed payments. Enhance and optimise direct debits with our Account Check and Balance Check features built-in.



## Customer story: Kivra

# An easy way to pay bills

## Reducing operational costs and customer friction

### Challenge

Over five million Swedes use Kivra to pay their invoices, but managing this in-house caused a huge operational and compliance burden for Kivra - and a less-than-ideal experience for the user.

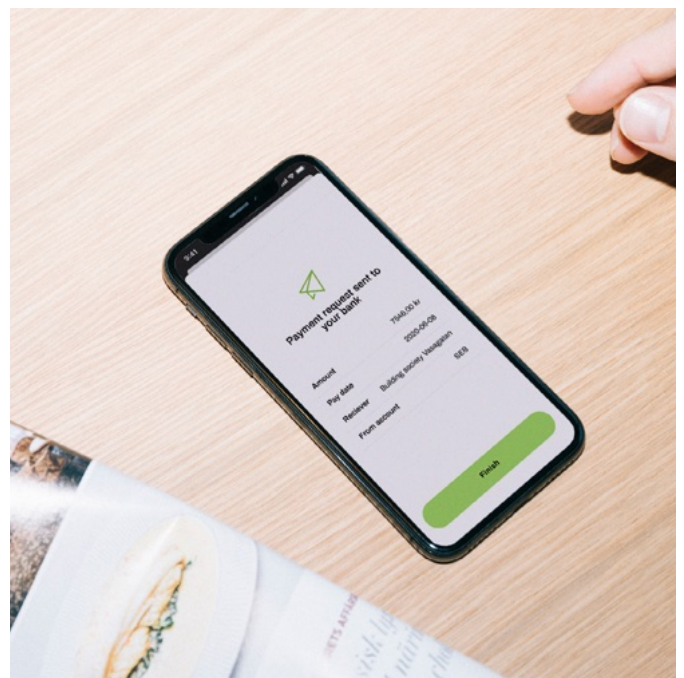
### Solution

By enabling users to pay seamlessly in the app through Tink, Kivra has been able to reduce the number of steps a user takes and increased conversion rates.

On the operational side, Kivra was able to free up resources from collecting and disbursing funds while significantly lowering payment fees.

### Result

**83%+ success rate** Kivra's improved payments flow delivers a 83% end-to-end success rate on average, rising to 86% for returning users.



## Customer story: Wealthify

# Adding funds without leaving the app

## Instant, low-cost top-ups with AML checks built in



## Challenge

Wealthify wanted to make account pay-ins easier for their users. Setting up an investment account meant leaving Wealthify's app or website and making a manual bank transfer, which led to drop-offs and user errors.

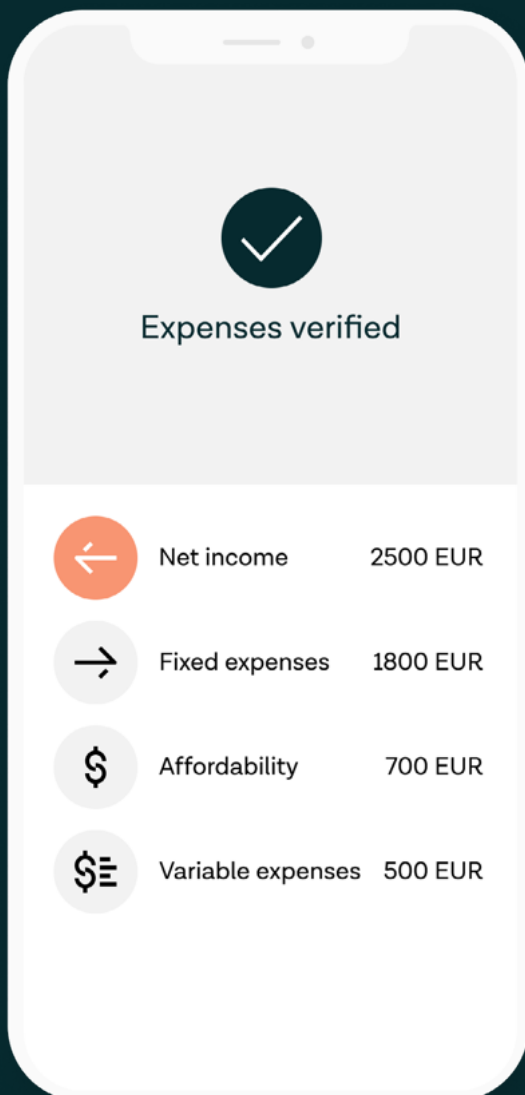
## Solution

A simple and seamless payment experience was embedded in Wealthify's onboarding flow. Now their customers can top up and start investing in a few clicks.

## Result

From kick-off to live in just a few months, Wealthify's payments reached **end-to-end success rates above 80%** after the first 20k top-ups.

# Affordability assessment



Affordability assessments today are usually performed with user-provided input or basic statistical estimates of the individual's spending combined with several sources of liability data – creating friction and misguided conclusions on affordability.

Additionally, lenders need to comply with regulatory requirements to assess the affordability of a client - accelerated from EBA and local authorities.

# Seamlessly assess affordability

Improve the customer experience while addressing your onboarding duties with a simplified tool supporting affordability requirements based on open banking.

Our affordability assessment products

## Validate **income**



### **Income Check**

Seamlessly verify a person's income with secure, real-time data directly from their bank account.

## Validate **expenses**



### **Expense Check**

Determine spending patterns and how much is recurring on a monthly basis.



Use real-time data to review the applicant's spending habits via underwritable income and expenditures.



Get a granular set of relevant transactions to feed into your affordability analysis.



Onboard your clients within minutes (instead of days).

## Customer story: Nordea

# Hassle free loan applications

## Increased customer satisfaction, reduced fraud risk

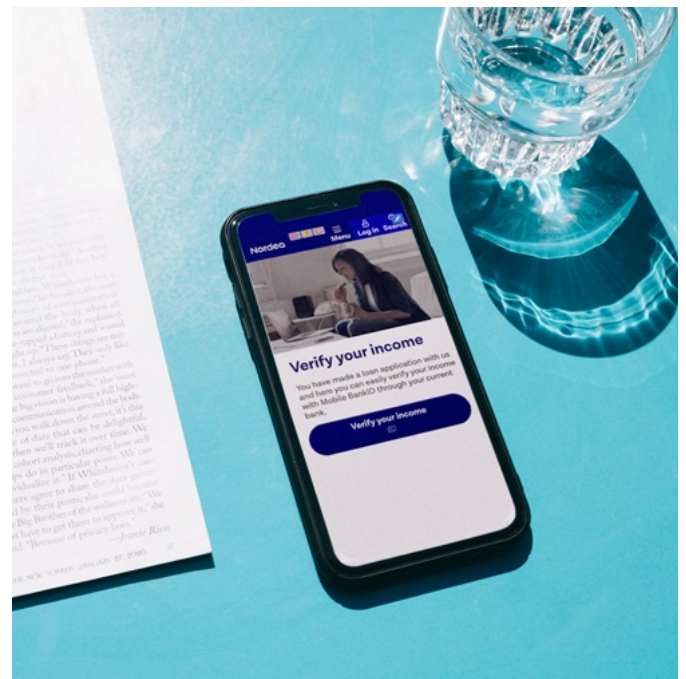
### Challenge

When a non-Nordea customer applied for a consumer loan or a mortgage, manual submission of their payslips for income verification was necessary on many occasions – which wasn't seamless for Nordea or the clients. Needless to say, it took hours – even days sometimes.

### Solution

With Tink's Income Check, Nordea replaced manual paperwork submission with digital income verification based on customer-authenticated transaction data.

This solution is now used by approximately 1000 advisors across all branch offices in Sweden.



### Result

The response time decreased from hours (and sometimes days) to minutes, the risk of fraud decreased, and the customer satisfaction increased.

# Risk decisioning

Understanding your would-be customers' true financial picture is crucial to making more informed, more timely and ultimately better risk assessments. But it's something that many lenders struggle to do.

Traditional methods for underwriting are time-consuming and often based on outdated financial records, which has a negative impact on both your business and your potential customers.

9:41

AA

## ACME

How much would you like to borrow? 200 000 kr

10 000 600 00

Over how many months? 7 months

Estimated\* monthly payment  
3 774 kr

Apply

< > 📄 📖 📄

# Improve your underwriting process

Use transaction data to identify applicants' income streams, spending patterns, and risky behaviours in a simple, safe and automated way – no documentation needed.

Upgrade your application process and build a solid customer portfolio via optimised risk decisioning.

Our risk decisioning products

## Validate your applicants



### Income Check

Seamlessly verify a person's income with secure, real-time data directly from their bank account.



### Expense Check

Determine spending patterns and how much is recurring on a monthly basis.

## Assess credit risk



### Risk Insights

Assess repayment capacity based on predictive spending patterns (such as share of income going to gambling).



Improving models of probability of default has resulted in multiple Gini uplifts for our customers.



Use real-time data and get better insights into potential 'risky' patterns.



Replace manual input with verified data from applicant's bank account.

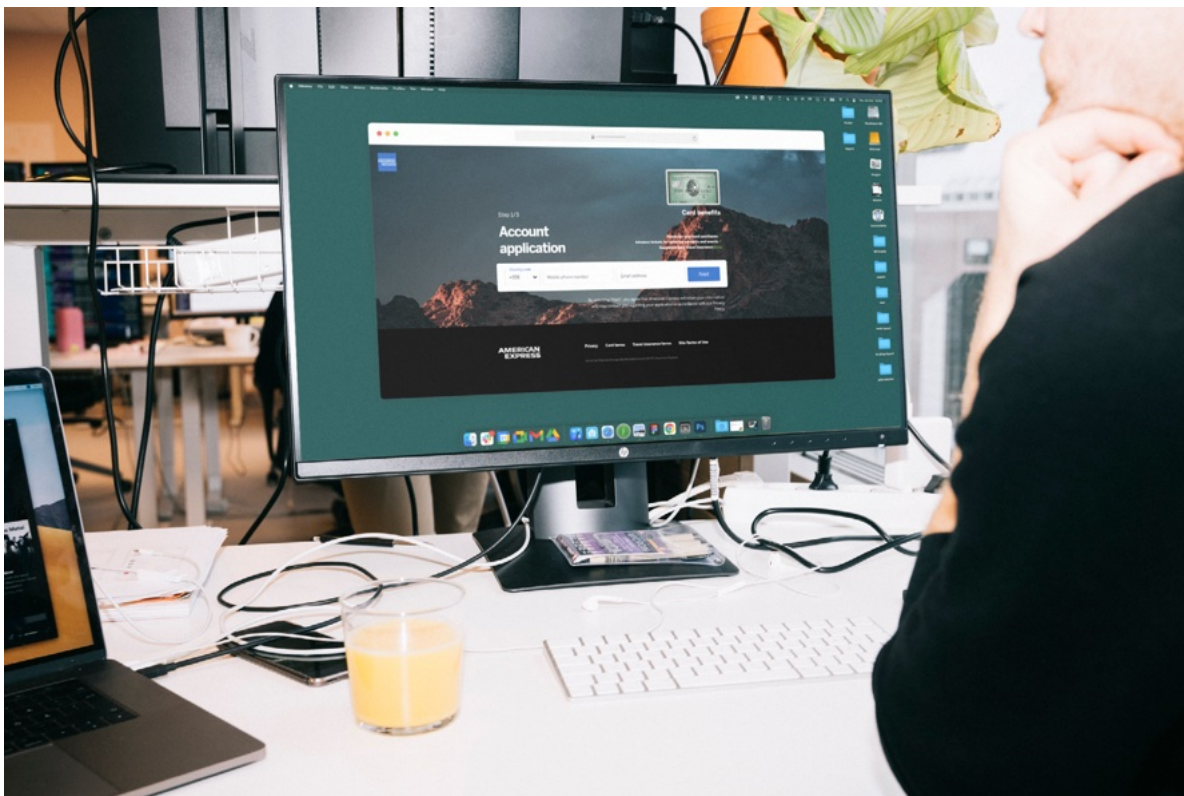
## Customer story: American Express

# Faster credit card applications with instant income verification

American Express partnered with Tink to improve the onboarding process for prospective card members in Europe by using open banking technology to instantly verify identity, income, and account information. This eliminates the need to manually enter details or send additional documents.

## Key results

- Faster onboarding process
- Enhanced customer experience
- Better decisions





## Customer story: GFMoney

# Shorter time to money

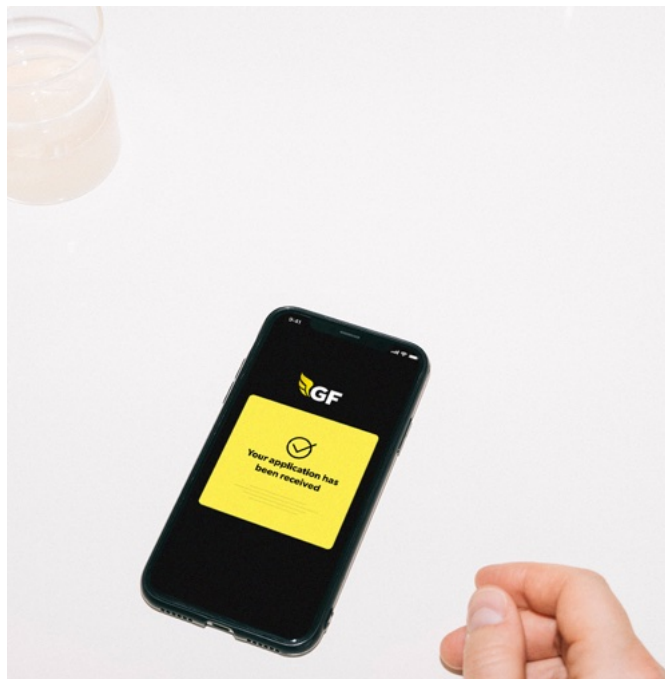
## More applications, fewer fallouts

### Challenge

Relying on credit bureaus for risk assessments or affordability checks takes time, comes at a cost, and provides a limited and sometimes out-of-date picture of creditworthiness.

### Solution

Powered by open banking, loan applicants can connect their bank account to instantly provide a complete and verified assessment of their current income level.



With Tink we have provided our customers with a much smoother way to prove their income and their creditworthiness, which has helped us reduce our application processing time down to less than 10 minutes. It has helped us increase our automated funnel which in turn increased approval rates, faster time to money, and reduced risk of fraud and uncompleted applications – all real difference makers for our growth.

**David Öhlund,**  
CEO at GFMoney

## Customer story: HomeQ

# Making renting seamless with a smooth digital flow



## Challenge

Customers needed to manually submit their payslips for income verification. It could take days for applicants to get the right paperwork in order, and then a few more days to have it all reviewed and approved.

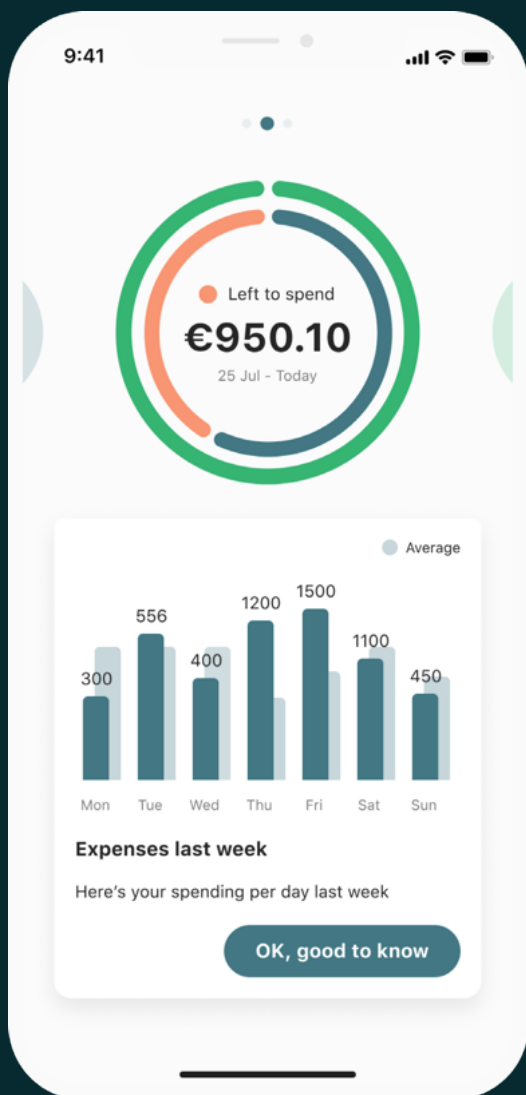
## Solution

Open banking made it possible for HomeQ to help landlords verify income in a quick, safe, and fully digital flow by tapping into the applicants' bank account data.

## Result

The adoption rate increased from 10% to 40% with no instances of fraud when Tink was used.

# Consumer engagement within banking



Consumer expectations for digital banking are rapidly increasing, moving towards customised Solutions and going beyond the PFM scope. As user engagement becomes digital-first, banks are looking to broaden the width of features and services that are accessed from their bank app.

Open banking brings a lot of new possibilities to attract and engage consumers, simplify operations, while enabling banks to financially coach individuals, rather than just individual accounts.

# Power the best digital banking experiences

Deliver unique and valuable interactions between your banking app and the consumer by enriching and understanding the user's transactional data, at scale.

Our consumer engagement products



## Transactions

Access real-time financial data from thousands of banks across Europe – already cleaned and standardised so it's immediately useful.



## Money Manager

A pre-packaged intelligent toolbox with all the tools needed for an engaging digital banking app. Helps customers understand, manage and improve their financial health through advanced features.



## Data Enrichment

The data processing engine that helps you turn financial transactions into holistic sources of information about your consumers. By receiving enriched data, you get the speed and flexibility to build innovative features on top of your data.



Connect and consolidate customers' bank accounts to increase interactions and time spent in-app.



Use intelligent data to better understand customers spending behaviour and deliver personalised insights.



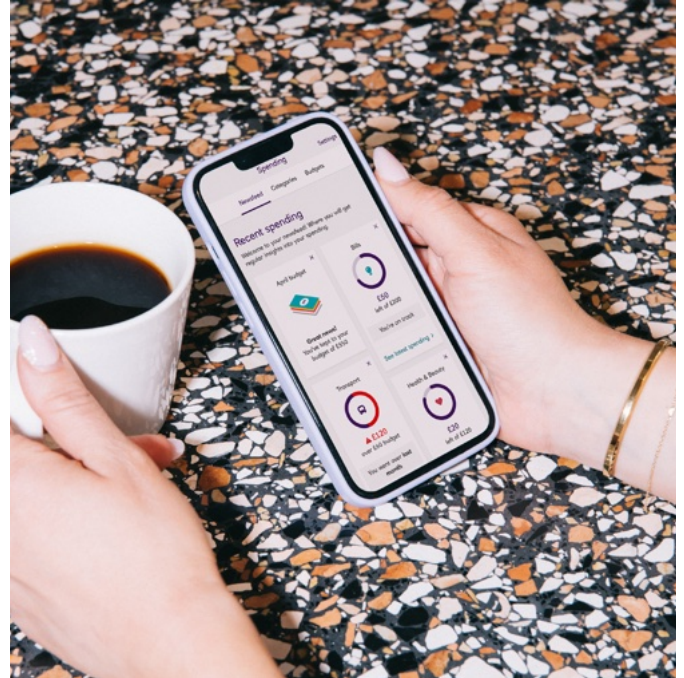
Analyse and leverage the collected customer data to offer unique and relevant products.

# Personal finance management

## A financial coach for your customers

### Challenge

After many customers shared they didn't know where their money went, and wanted a better way to understand their finances, NatWest took notice. To solve this, they wanted to offer easy-to-use tools to empower customers to become financially better off – by helping them not just understand, but also improve their spending habits.



### Solution

To make it easier for people to manage their money, NatWest partnered with Tink to launch a brand new Spending feature in their Mobile app. This gives users personalised insights into their spending, with all of the heavy lifting (powered by Tink's technology) done in the background.

### Result

#### **24m+ insights delivered**

The feature analyses spending to nudge users with personalised recommendations and actionable insights.

# Contract management

## Helping users manage their subscriptions

### Challenge

Users have a hard time viewing all of their contracts in one place and lacked tools that would help. Meanwhile, banks lack capabilities to identify users' recurring contracts.

### Solution

Consumers can view their subscriptions, compare with other offers in the market, and cancel their contracts directly in the digital banking app.

Tink's enriched transactions combined with a third-party provider allows banks to identify merchants, compare prices and let users switch their contract for a better one directly in the digital banking app.

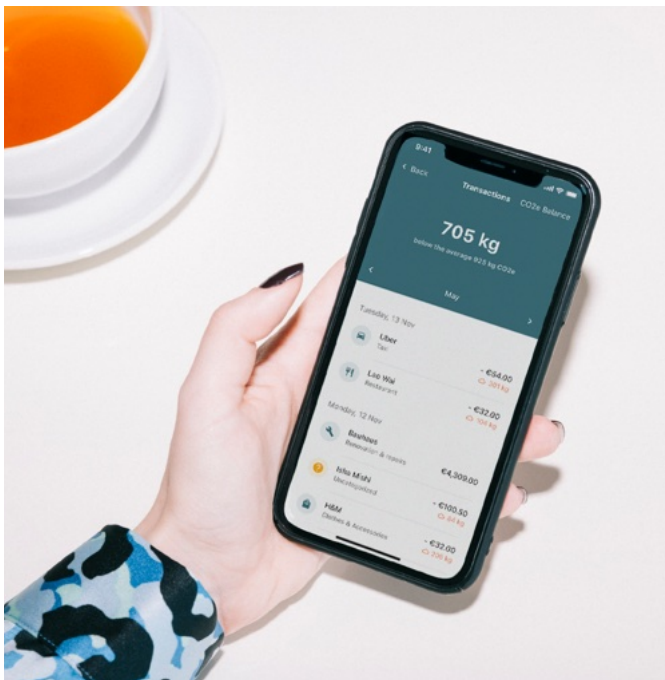


### Result

Increase in-app engagement and create new revenue by offering users a seamless way to view, track, and manage their subscriptions.

# Sustainability insights

## Help users track and reduce carbon footprint



## Challenge

Users want to minimise their greenhouse gas emissions, but struggle to understand their current impact. At the same time, banks need a scalable way to connect to users' financial data and build a sustainability feature directly in their app.

## Solution

By combining a third-party provider carbon tracking solution with Tink's money management and data enrichment technology, banks can provide users with carbon footprint insights based on their transactions, as well as suggestions to reduce their CO2 impact, directly in their app.

## Result

By providing end users with data and insight beyond financial coaching, such as tips for reducing their carbon footprint, their engagement with the app increases.

# Tink Platform

## One platform, unlimited solutions

Open banking is giving people ownership of their financial data for the first time – and bringing major disruption to the financial services industry. But this wealth of data is only valuable if it's used in the right way – with the right tools.

That's why Tink built the Tink platform to be a launchpad – one that lets businesses use the financial data to deliver far better customer experiences than those that exist today.

**3,400+**

connected banks  
and financial  
institutions

**8+**

products

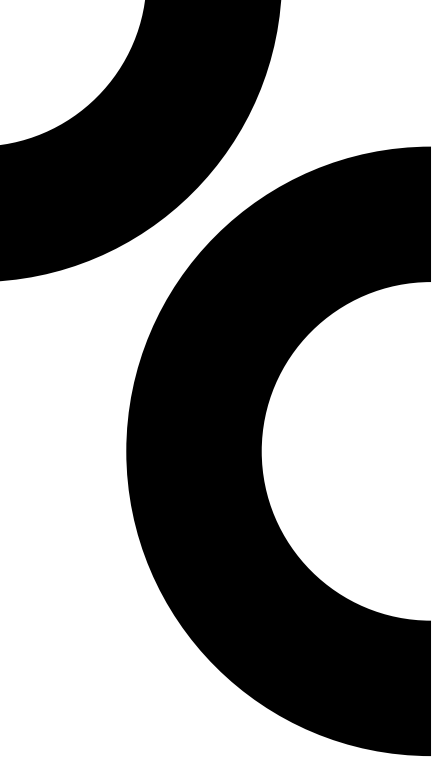
**18**

European  
markets  
covered

## Used by 10,000 developers

Since its launch in 2019, the Tink Console has become the hub for over 10,000 developers to build real-life use cases powered by open banking, whether they're at a multinational organisation or a small startup.





## Got a problem? We've got solutions.

No problem is too big to tackle. Reach out to us if you'd like to know more about how you can use financial data to help solve pain points for your business and your customers.

[partnerships@tink.com](mailto:partnerships@tink.com)



Learn more at

**tink.com**