

Factsheet – Smart Savings

Smart Savings drives digital sales while helping users achieve financial goals

Smart Savings keeps end users engaged and able to achieve financial goals in a sustainable way with data-driven tips and offers while driving digital product sales.

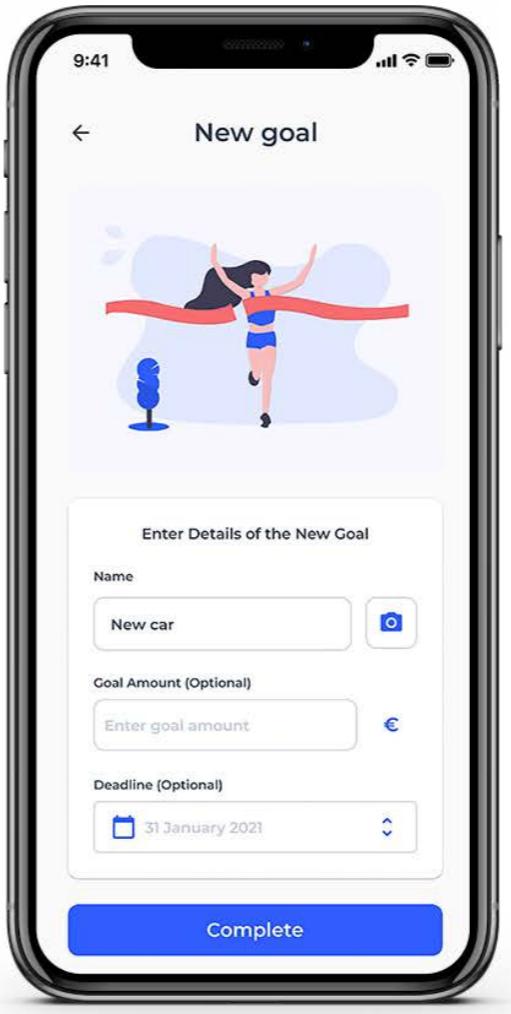
“Bankify’s services have truly added value to our existing service and the continuous development process has been smooth.”

Niklas Elomaa
CEO, Mobify

Customers are often unaware of relevant financial products, making it difficult to find tailored saving solutions. In addition, they are increasingly concerned with sustainability and the impact on their investments.

Innovation and customer experience are important competitive factors, but many firms struggle to offer a real personalized approach. Tailored projects can be costly, resource heavy and pose significant risks.

Offering value-added fintech services via one integration point results in improved customer engagement as well as risk reduction and improves the ability to innovate. Increased digital sales creates value for shareholders, while promoting sustainability is good for society.



Users can create personalized saving goals directly in the FSP application.

How it works

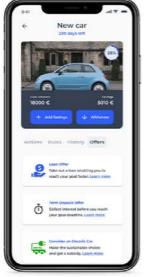
Data-driven tips & offers

Combining users' saving goal data with transactional data enables us to provide relevant, personalised tips & offers and drive digital sales of financial products for the FSP.

For example, we can offer a term deposit so that a user can collect interest before they reach their saving goal deadline or a loan that allows them to reach their saving goal faster.

Finastra's Product Information, Term Deposit Onboarding and Loans APIs can be used to digitally onboard users to products offered by the financial institution.

BANKIFY  **FINAstra** **FusionFabric.cloud**



Smart Savings offers end users access to value added financial services helping them to achieve their financial goals in a sustainable way. This is achieved through providing data-driven tips and offers while enabling targeted cross and up-selling of financial products.

By taking advantage of the open banking environment, Smart Savings enables users to set up automated rules based on their spending behavior. This helps customers make sustainable lifestyle choices by providing personalized recommendations that are the best fit given their

financial health and affordability. These targeted tips and offers enable cross and up-selling of financial products therefore increasing digital sales.

The solution's ready-made, turnkey services are easy to integrate, reducing the risk of developing and implementing a proprietary solution. APIs are integrated together with Finastra's requiring only a single integration for Smart Savings. The solution provides user experience and interface components for the frontend and can assist in the implementation.

Why Bankify's Smart Savings?



Smart Savings automates the saving process, motivates users to reach their financial goals and drives user engagement.



Personalized recommendations, based on financial health and affordability, allow users to make sustainable lifestyle choices.



Value added actionable tips and offers drive cross and up-selling digital sales of financial products.



The turnkey solution offers innovative services that require only a single integration with Finastra's core products.



**Part of AGDM's
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programme at the
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2020 festival**

Key benefits



Generate revenue growth

Drive profitability with Smart Savings by catering to digitally savvy customers, leveraging deeper understanding of customer needs, improving customer loyalty and financial health while enabling cross and up-selling to existing customers.



Improve risk management

Reduces risk of damaging brand reputation by focusing on sustainability while improving trust and engagement between all stakeholders. In addition, the solution reduces capital expenditure risk and risk associated with developing new solutions on top of complex legacy systems.



Boost digital sales of financial products

The app improves sales efficiency due to its ability to automate the saving process through personalized user offers. It further improves relationships and enhances brand awareness, strengthens community relations and improves net promoter scores.



Reduce operational costs

Eliminates risk of building own costly legacy systems while providing fast time to market with integrable services. The SaaS model and customization capabilities provide cost flexibility and smooth integration without complications. Improved customer loyalty and higher customer engagement reduce cost of marketing and sales.



Contact us

About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at finastra.com

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