

Driving Superlative Customer Experience in Real Time

With Nordic's First Cloud-based Banking Platform

A Case Study

About the bank

Founded in 1977, the bank is the leader in retail finance in the Nordic region, offering payment solutions and consumer loans in the entire Nordic market.

The Payment Solutions business segment comprises the business lines retail finance, cards and B2B. Within retail finance, the bank is the leading partner for finance, payment, and loyalty solutions in the Nordic region. The Cards segment includes credit cards, as well as payment cards that enable retail finance partners to promote their own brands. The B2B area primarily focuses on invoice factoring and invoice discounting for small and mid-sized companies.

The bank was founded by retailers for retailers, and its business model is therefore based on retail experience. The bank is a leader in the growing Nordic consumer credit market, with an operating income of more than SKR 3 billion, six million customers and nearly 1,500 partners.

Strategic vision

The bank was using legacy platforms that were complex in nature. This was resulting in the bank having to create layers or batches of tech to accommodate new products and functions which was cumbersome and time consuming. With a vision of providing a best-in-class experience to their customers, the bank was looking to build a future-ready infrastructure and invest in a new, entirely cloud-based banking platform that creates the prerequisites to provide customers and partners with state-of-the-art services, interfaces and products.



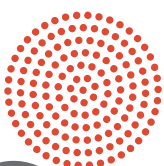
The bank is the leader in retail finance in the Nordic region, offering payment solutions and consumer loans.



The bank wanted to meet the growing demand from customers and partners for user-friendly and scalable solutions



With IDC, the bank can provide a superlative customer experience by rapidly launching segment-focussed offerings.





By investing in the platform, the bank planned to meet the growing demand from customers and partners for user-friendly and scalable solutions and services in an entirely new way. Intelligent technology and an API-driven cloud-based system would create the preconditions for customers and partners to be able to access personally adapted self-service applications in real time, providing the bank with the opportunity to further optimise its processes and create even more efficient and scalable operations.

Leveraging technology to drive growth in business

The bank chose Intellect's State-of-the-art Cloud Based Banking Platform – IDC, which supports a comprehensive breadth of products and services and will enable the bank to enter new markets with short lead times while also supporting the need to have local deviations. The award winning platform will help the bank meet customer expectations of self service and real-time behaviour by driving automation and operational excellence. It will also strengthen the bank's data-driven capabilities by enabling consolidation and real-time view. The platform supports cloud-based operations to ensure cost effectiveness and solution scalability in synergy with the bank's growth.

The platform will enable the bank to offer a superlative experience to both their retail as well as SME customers by rapidly launching segment-focussed offerings.

For Retail Customers



1. Easy On boarding & Instant Loans

- On boarding with a few clicks
- Instant Loans on Debit & Credit Card Purchases

2. Borrowing my way

- Repayment Simulator
- Customer Designed Loans.
- Options of Card, Personal Loan, BNPL, Invoice Finance & Subscription Finance

3. Easy 'Multi-Rail' Payments

- Multitude of Options – Schemes / Rails in Nordics & and Europe
- 'Yet to be launched' P27 Ready

4. Easy Shopping with Credit Cards

- Retailer Cards with Instalment plan & discounts

- Virtual Cards & Apple Pay enabled
- Category Spend Controls

5. Easy Savings & Finance Management

- Aggregator Partnership - Raisin etc

6. Inbuilt Rewards & Recommendations

- Rewards Program on Cards

For SME Customers



1. Choice for Payments @ POS

- Card, BNPL, Invoice Finance & Subscription Finance
- Apple Pay enabled
- Virtual Cards for E-Commerce

2. Easy Onboarding & Servicing

- Digitally enabled Quick Onboarding
- Servicing Platform with 360° view of Invoices, Pending Payments, Customer Purchases, BNPL & Settlement status

3. Grow with Innovative Financing

- Offer Subscription Finance to lock in repetitive purchases and grow business
- Factoring to offload financial burden

4. Customised Loans

- Subvention & Terms negotiated for Specific Purchases
- Incentives based on Business Volumes

5. Customised Accounts & Payments

- Employee Package - Payroll Account, Loans & Corporate Card
- Host to Host Connectivity & Bulk Upload

Bank of the future

The new platform will enable the bank to accelerate its processes for innovation, product development and go-to-market, aspects that their customers and partners both request and demand. By applying modern technology and through close collaboration with Intellect, the bank will be able to rapidly provide the Nordic market's consumers and retailers with payment and financing solutions that are at the forefront of the industry (for example, in subscription solutions and other circular financing solutions), with the ultimate goal of providing a fantastic customer experience in real time