

Join the discussion #EBAday



Day One Session: 14:30 - 15:15

Finextra®



The keys to successful digitalisation



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MODERATOR



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#EBAday

Welcome!

Panel: The keys to successful digitalisation

Financial Institutions need to transform their entire business and operating model to achieve bespoke and modular digital solutions while improving their profitability.

- How can open banking and embedded finance help with this goal?
- Which hurdles remain?

Open banking enables new business services by integrating banks and third-party players' data and services

Integration of bank's services into third-party ecosystems

- Account information
- Payment initiation
- Identification, authentication & authorization
- Customer data (preferences, third-party information, etc.)
- Market and bank-related data (FX rates, ATM locations, etc.)

Outbound APIs

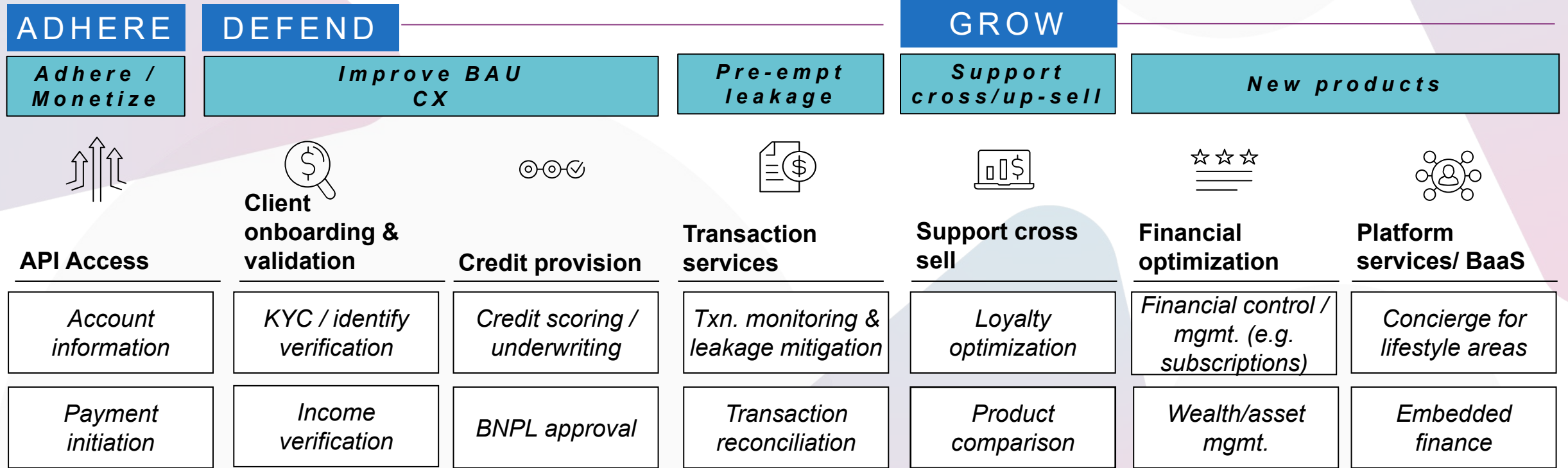
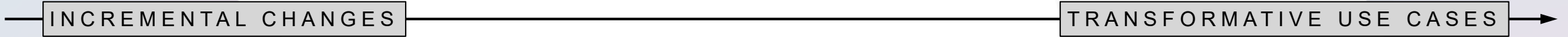


Inbound APIs

Integration of third-party services into the bank's ecosystem

- Fintech products & services
- Banking products & services (account aggregation)
- Non-banking products & services (insurance, mobility, etc.)
- Redirection from third-party websites to bank's products
- Redirection to third-party websites (commissioning)

Looking across the gameboard of use cases that can be accelerated with Open Banking



What is embedded finance?

We define embedded finance as a **platform providing an adjacent financial service**, for which it takes some degree of economic ownership. This allows the platform's customers to take advantage of a value-added offering **within the native customer journey**.

CHARACTERISTICS

Non-financial
platform (or
software platform)



Financial service
offering



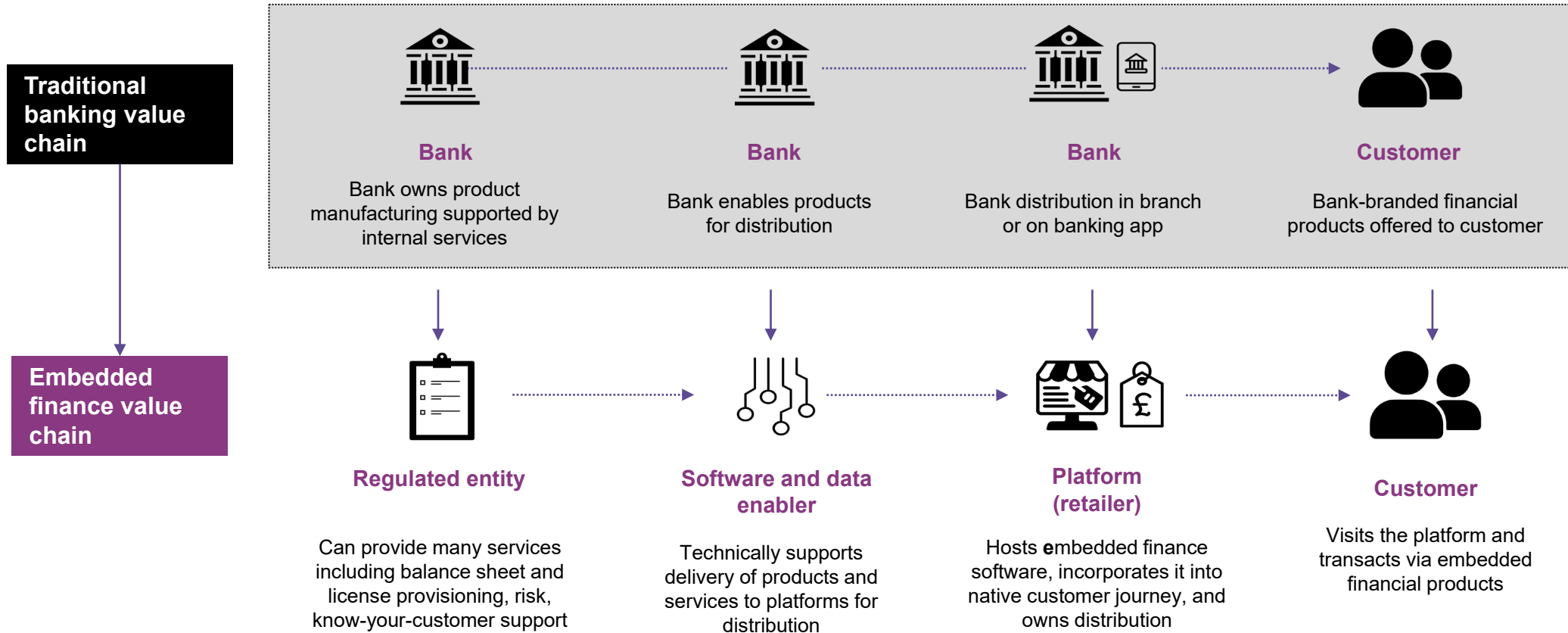
Native digital
experience



Economic
ownership



Embedded finance unbundles the traditional banking value chain, providing a new way to distribute financial products



Source: Bain & Company, Bain Capital Ventures



United We Thrive: The Untapped Power of Bank-Fintech Partnerships

The rise of digital banking puts a premium on partnerships, but they require substantial investments and organizational changes from both parties.

By Ryan Garner, Graeme Jeffery, Daniel Szmukler, and Thomas Egner



United we Thrive: The Untapped Power of Bank-Fintech Partnerships

Published December 2023

Download the full report here:



Input from 40 companies across banking and fintech, including:



Ecosystem management and partnership delivery is key for banks to stay competitive and drive growth

Partnerships are here to stay...

9.4

average number of FinTech partnerships/investments per Bank

77%

of senior banking executives say they feel pressured to collaborate with FinTechs

But they aren't easy...

66%

of banks experience with FinTech partnerships falling below expectations

And there is a lot at stake.

\$378M

Avg. reported budget for digital transformation in Banks

88%

of senior leaders see technology, automation and digital investments as their top strategic priority for the next 12 months

Thank you to speakers

- Carlo Panella, Director, Be Shaping The Future
- Simone Satan, Global Head of Digital Market Management, BNY
- Paul Thomalla, Non-Executive Director, Unifits

Moderator: Adam Davis, Associate Partner, Bain & Company