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Introduction

This paper explores current outsourcing trends in Germany and the new providers entering the market in relation to the financial services industry. The research is focused on the relationship between established banks and outsourcing partners, which range from corporate companies such as IBM or Google to start-ups and BaFin licensed FinTechs. The analysis identifies three specific verticals of outsourcing (ITO, BPO & FFPO) and presents the different requirements, implementation and pros/cons of each sourcing strategy.

The results show increasing use of outsourcing within the financial industry, with the main driving factors being to increase efficiency and flexibility within the traditional FS business model. This is especially true with regard to lean, flexible FinTechs, who along with financial institutions are taking the approach of co-operation as oppose to competition. The most recent success has come with BaFin licensed FinTechs, who are able to overcome the regulatory hurdles which were previously detrimental to co-operating agreements with the financial sector. The paper addresses the success factors and barriers in full-fledged product outsourcing partnerships with BaFin licensed FinTechs, however cannot provide a complete proof of concept since the new outsourcing trends are just emerging to receive full recognition and usage within the financial industry.
The fact that client expectations are shaped over industries is no breaking news. Innovation and evolution is occurring across almost all industries and such companies, like Amazon, are contributing to the expectations of the financial sector. Still, banks and insurances tend to stick to their concepts and offer isolated products to their prospects and clients. This presents the opportunity for non-FS companies to offer banking services in a more attractive manner to their customers as well as the possibility to offer full service packages. This implies to exceed the traditional portfolio of offerings and add offerings from other industries:

Regardless of whether banking services are offered by traditional banks or new entries, in times of tough competition it is more important than ever to find ways to increase efficiency, growth and flexibility so firms are able to adjust rapidly to new market trends.

To become **fit for survival** and retain domination of the banking industry, traditional banks have to take two steps:

1. Do your duty: execute your traditional business in the most efficient manner to meet client expectations and save costs
2. Outperform your competition: add value to your clients in the areas of core, near and beyond banking
Some banks have already started to extend their service portfolios in a state-of-the-art manner and are addressing their internal efficiency. Although this is putting some additional pressure on the more lackadaisical parts of the industry, the majority still has a long journey ahead.

A helpful support through this evolution for institutions is to co-operate with established FinTechs. PwC studies surrounding this topic have shown that the statement “co-operating instead of competing” is gaining popularity between banks and FinTechs. These are the key highlights of the study results:

- 90% of all banks are satisfied with their current co-operations with FinTechs
- 88% of all banks have concrete strategic plans to foster co-operations with FinTechs

From a regulatory point of view, if banks are leveraging co-operation partners to transform their banking processes to be more efficient, in general, an outsourcing arrangement occurs. If banks are keen on extending their offering portfolio through the aid of co-operations there are two cases. On the one hand, in the case of a simple link to the partner, there is a linear co-operation given. On the other hand, over a white labeling approach (provider’s product under the bank’s brand) an outsourcing arrangement applies. This grants the opportunity to the bank to profit from additional brand awareness and manage the offered product or service to its client. About 50% of all banks want to foster their co-operations with FinTechs over white labeling arrangements in the near future.

What means sourcing in context of cooperation?

Over the last decade the German sourcing market has grown and the provided services have become more complex despite the increased regulatory requirements. It is therefore key that providers now transition to become regulatory compliant, in order to fulfil the required minimum standard by the authorities. This can be challenging, especially for start-ups and/or young FinTechs to meet the standards of both their financial services clients and the local regulatory requirements. Still, for banks it is a must-have to collaborate with compliant providers in order to be able to fulfil “their duty” to customers and focus on their strategic goals. The market experiences that regulatory compliance has become an essential part of the provider’s due diligence to ensure a reliable selection which meets the expectations of the outsourcing companies. In general, all companies are keen on growing their business or increasing their efficiency, which is a perfect match with the methodology of sourcing. The drivers for outsourcing arrangements, which we have gathered in our Sourcing Study², demonstrate the strong alignment in terms of the overall motivation for sourcing between their financial services sector and their providers, which is a great basis for developing a strategic partnership.
As mentioned before, to keep the competitive edge and fulfil a company’s aim of driving efficiency or growth it is key for the financial services industries to identify flexible and efficient co-operations. This is why sourcing is a great methodology to be able to react to and shape the market environment and help financial institutions to gain flexibility in their business model as well as in their service relations with clients. Service providers satisfying regulatory compliance within their own business processes can be integrated within the business of the financial institutions much more easily.

Furthermore, clear interfaces, transparent processes and new technologies allow new ways for financial institutions to control and manage outsourced services at a high standard. Providers with a defined service offering, integrated via standard interfaces can be exchanged against each other far easier than classic service providers. A bank can integrate or cut off service offerings as needed; and the time-to-market can be reduced to a minimum compared to the typical establishment of new products, business units etc.

Fig. 3 The outsourcing targets pursued by credit institutions

<table>
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<th>Point of view: Credit institutions</th>
<th>Outsourcing targets</th>
<th>Assessment: Service providers</th>
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<tr>
<td>89% Focus on core business</td>
<td></td>
<td>59%</td>
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<tr>
<td>88% Access to expert knowledge</td>
<td></td>
<td>55%</td>
</tr>
<tr>
<td>78% Long-term cost savings</td>
<td></td>
<td>52%</td>
</tr>
<tr>
<td>78% Flexible business design</td>
<td></td>
<td>40%</td>
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Banks and providers are generally aligned in terms of outsourcing benefits, still, banks emphasise a higher importance to

- Growth
- Efficiency
In a nutshell – the advantages and disadvantages of sourcing:

**Advantages**
- Committed Relationship: FS institution and the respective FinTech commit to working together on project opportunities.
- Information Sharing: Critical information can be shared under an NDA, facilitating time-to-market.
- Joint Offering Development: Clear responsibilities and aligned approach to market.
- Fast and Easy: Opportunities can be pursued quickly as legal issues and responsibilities are clarified upfront.

**Disadvantages**
- No Participation: FS institution does not participate in the success of the FinTech and only limited chances to win implementation projects.
- No Influence: FS institution has no direct influence on FinTech in terms of equity or direct control rights.

## 2 Possible Versions of Sourcing

Sourcing can be applied across all areas of the value chain, except management functions. Traditionally it can be distinguished between IT-Sourcing and Business Process Outsourcing for covering the complete banking business. Lean banking models are also following a Full-Fledged Outsourcing model. In the following, all three possibilities will be outlined in terms their key characteristics as well as pros and cons.

### 2.1 IT-Outsourcing (ITO)

IT-Outsourcing is common across many/most industries to save costs and enable companies to shift bundled resources for more crucial processes.

The variety spreads from external service provision and hosting IT infrastructure solutions, programming and software solutions to isolated cloud services.

ITO services can be provided by small enterprises with the focus on specific solutions as well as large companies such as IBM, Microsoft, Google etc. Currently ITO is increasingly becoming a lever for a more flexible and efficient IT environment for companies by using cloud services in different kinds of fields. The flexibility enables companies to adjust number of workspaces, data storage and IT products more easily and speeds up their own IT processes.

**Advantages**
- Contributes in most cases to cost savings
- Viable solution for establishing a state-of-the-art IT within a bank

**Disadvantages**
- Isolated solution focusing on one specific support function
2.2 Business Process Outsourcing (BPO)

Business Process Outsourcing (BPO) is an established methodology for cutting out internal operational processes and let those be performed in a lean manner by third parties. For example, internal supporting functions like HR, Finance or client facing activities like customer call centers can all be outsourced to third parties.

In order to put BPO into practice, a couple of prerequisites have to be met. As a basis, the management board has to be open to initiating outsourcing relationships which are aligned with the company’s culture. Furthermore, on a case to case basis it has to be evaluated if the business case for each outsourcing project is positive. To decide on the outcome of a business case it is key to define the strategic goal to which the outsourcing arrangement shall contribute e.g. saving costs, extending offering for particular client segment etc. From a governance perspective, adequate roles and responsibilities have to be established for ensuring effective and compliant provider management. Within this course, a bank has the obligation to establish a first line of defense (=local risk owner and direct surveillance of business relevant topics) as well as a second line of defense (=surveillance of total outsourcing portfolio).

<table>
<thead>
<tr>
<th>Advantages</th>
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<tr>
<td>There are several reasons why BPO is a favorable solution for financial institutions, which are optimized from the broad range of providers here with a diversified outsourcing portfolio.</td>
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<td>• Service offerings can be turned-on/off as requested on an variable cost basis, which shifts the business risk of decreasing market demand to the suppliers</td>
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<tr>
<td>• New services and products can be included in the financial institutes portfolio much faster and easier to fit client needs</td>
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<tr>
<td>• By collaborating with different providers for the particular services the chances that in total the provider portfolio is diversified is high, generally speaking, minimizing the cluster risk</td>
</tr>
<tr>
<td>• By contracting different providers it is possible to compare those for testing the suitability of each for the final ‘cherry-picking’</td>
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<table>
<thead>
<tr>
<th>Disadvantages</th>
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<tr>
<td>The vulnerabilities of a broad set of providers are based on a lack of strategic partnership, a higher effort for provider management and maintaining a bank’s regulatory compliance.</td>
</tr>
<tr>
<td>• Due to a bigger number of required suppliers which are necessary for covering a bank’s value chain it is harder to establish a strategic sourcing partnership. This could lead to a lack of a strategic partner for the bank for challenging ideas and developing its own business, therefore, missed opportunities to foster a bank’s competitive advantage</td>
</tr>
<tr>
<td>• Accompanied with the higher numbers of providers banks have a higher effort for managing their providers as activities like submission of reportings, on-site visits, contractual amendment have to be done for each provider</td>
</tr>
<tr>
<td>• The vulnerability for being compliant is higher with a rising number of providers as the financial institutions has to ensure for each provider that regulatory requirements of the bank are met</td>
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Conclusion

• Suiting solution for small outsourcing portfolios if a lean provider management and compliance department shall be maintained
• Good starting point for first outsourcing arrangements if cultural hurdles exist
• Low strategic dependency on providers
2.3 Full-Fledged Product Outsourcing (FFPO)

A new wave of outsourcing archetype is entering the German market: “Full-Fledged Product Outsourcing”. As financial services attempt to keep a competitive edge within the market and adapt along with changing customer behavior and advances in technology, the necessity for lean, flexible operations across the value chain and a faster product launch is more and more vital.

These BaFin-licensed and regulated providers offer services covering a much broader portion of the value chain, including risk management, scoring and regulatory advice. A regulated service provider is capable of covering operations and processes inaccessible to the current traditional outsourcing providers. Product development, operations, compliance, regulatory, infrastructure, IT development, IT operations, and 2nd level support are examples of such. Additionally, despite the transfer of a big section of a business’ operations, the service providers can offer flexible arrangements and a customizable service.

Depending on a bank’s preferences, there could be options for variable balance sheet management: either the associated risk in activities stays with the partner or the bank can take for example the loan book onto their balance sheet. Also a variable revenue sharing, which could be volume based, transaction based or dependent on references to other partners. Moreover, providers most often maintain strict neutrality, allowing the banks to retain all front-end control of their brand, customer interface and customer ownership.

Use-Case: Captive Bank

An industry primed to tap into these new outsourcing services are automotive captive banks. Most current portfolios cover car leasing and financing, however there is an open gap to expand and offer additional deposit products (e.g. fixed-term), current accounts and credit cards. Some of the biggest players, such as Mercedes Benz or VW, already offer such products. The aim of full-fledged product outsourcing is to allow smaller or specialized banks to have equivalent capabilities as well as supporting larger corporations in improving their efficiency. Instead of establishing a whole new department, within which IT infrastructure, specific license applications and new management must be setup, potentially taking more than 1–2 years, they could launch these products within 3 months using a full-fledged product outsourcing partner.

This new branch of outsourcing can access and provide for various different industries and demands. Further to launching new products outside of existing portfolios, this is particularly interesting for its capabilities to transfer different segments of a business’ portfolio onto a partner. For example: the transfer of products that are not in strategic focus or that are a small share of the overall portfolio; or portfolio transfer of products that are inefficient and too costly.
Perhaps even more valuable, full-fledged product outsourcing, a complete license, could be a great opportunity in allowing foreign banks to enter the German or European market.

There are also certain prerequisites from the bank’s perspective. Firstly, support from the top management tier is necessary to deliver any service successfully. Banks are generally realizing the need for FinTech to integrate into business models in order to maintain customer satisfaction and keep a competitive advantage. However, traditional views on certain processes still create barriers, since only IT outsourcing can be considered a saturated market there is still gaps to be filled when offering services that directly relate to risk and revenue streams. In order to achieve a harmonious and functioning relationship between bank and provider, there needs to be the incentive and openness to try and trust a third party in managing your core banking functions.

**Advantages**

The benefits of full-fledged product outsourcing mainly center around improving efficiency of backend operations whilst maintaining frontend control. Providers offer state-of-the-art technology in the form of APIs and a flexible modular infrastructure, resulting in a fast time-to-market for new products and cost efficiency for the banks through process automation and variable pricing.

- Whilst taking control of a clients’ services and customer offerings, all frontend interactions remain with the bank eliminating competition and ensuring aligned interests to serve end customers.
- Whitelabel solutions ensure the bank’s brand is not lost, customer ownership also remains with the bank, keeping and expanding customer trust and value means the banks’ brand and business is not diminished within the market.
- Furthermore, the advantages of fronting possibilities mean the bank can control with ease exactly how much risk is transferred or not.
- Greater flexibility is possible due to both bank and partner being under the same regulatory umbrella.
- Partnering with a FFP-outsourcing partner can open doors to further FinTech collaborations, creating an ecosystem to fulfil all digital needs.

**Disadvantages**

It cannot be ignored that giving up a large proportion of your processes to a third party can present some limitations.

- With any form of outsourcing, there arises a certain dependency to the service provider to deliver products to a standard, any problems are reflected on the bank’s brand.
- Especially with a B2B2X format, front-end and 1st level support are still the bank’s responsibility
- Providers such as solarisBank aim to offer as much flexibility and control as possible, however banks must accept slightly reduced influence on product customization and product roadmap.

**Conclusion**

- Flexibility in amount of “outsourcing” is required
- Easy to add own company features on top of providers APIs
- Reduced administration; costs, and waste of resources
- Providers will have to maintain their level of flexibility and personalization as they grow and serve more partners
- Natural route to stay in the competitive market without overhauling entire legacy systems
C Use case solarisBank

1 Overview & Business Model of solarisBank

solarisBank, founded March 2016, is “a technology company with a full banking licence”. solarisBank aims to provide fast, scalable and secure infrastructure combining market leading technology with banking capabilities, utilising this combination enables any business to become a provider of financial services products. solarisBank has experienced rapid growth, having received a banking licence within 9 months of launch and completed two funding rounds: Seed $15m, Series A $31m and Series B $70m, they are currently active in 7 EU countries via passporting, with 60+ partners live. 140 employees from over 20 nations work in solarisBank, with 50% dedicated to tech development.³

solarisBank follows the principle of being a strictly neutral partner, operating as a pure B2B2X platform and focuses its impact especially on FinTech start-ups, e-Commerce players and banks. The banking start-up is able to access this diverse range of markets through their “lego brick” system, which is able to build innovative and unique packages by combining standardised bricks, for instance: digital banking, fixed-term deposits, consumer & SME lending, prepaid & gift cards or peer-to-peer payment.

Fig. 5 Banking as a Platform: solarisBank connects partners with the world of banking and financial services

- Modern Banking Infrastructure covered by solarisBank
- State of the art APIs covered by solarisBank
- User-centered banking products
  - Built by partner
    - Banks
    - Corporates
    - Digital companies
    - FinTechs
- Usage of banking products by partner’s customer

Fig. 6 Banking components as modular building blocks

- Reducing complexity
  - Modular building blocks, e.g.
    - accounts
    - scoring
    - or transactions
  - are combined to create innovative and diverse banking products.

- Increased scalability and adaptability
  - By adding and subtracting the building blocks our partners can build their business model themselves.

- Increased possibilities
  - Additional third party services can be easily accessed.

³ as of March 2018
Example products:

1 Digital Retail & SME Banking
solarisBank’s product is tailored to include real-time account and credit card options as well as fast onboarding process (with an online ID verification system) and lending products. solarisBank enables partners (banks, startups, corporates) to build their own (white labelled) digital banking solution on top of solarisBank’s infrastructure.

With quick onboarding to real-time banking
With the Digital Banking bundle the end customers of the solarisBank business partners can open bank accounts in real time, identify themselves via video identification and access SEPA transactions, debit cards as well as overdrafts.

Examples of Partners:

2 Fixed-Term Deposits
Another example of a successful package is fixed-term deposits, utilising their banking licence and state-of-the-art technology, partners can offer competitive and flexible deposits to end customers through solarisBank. Advantages here include speed, flexibility and ease of integration into partners’ websites with the use of APIs. Furthermore, bank partners can flexibly manage if they want to have the deposits on their own balance sheet or if it stays with solarisBank.

Effortless integration via API
Via the solarisBank API, our partners can integrate the fixed-term deposit bundle effortlessly into their own system. This enables the partners to offer fixed-term deposit products to their end customers at lucrative rates with various term lengths.

Examples of Partners:

3 Market entrance Germany and Europe
solarisBank also helps international banks to enter the German/European market. International partners can utilise a trusted German real (or virtual – incl. bundle accounts) IBAN and go to the European market in a short period of time. The partner acquires and manages the customers under their own brand – solarisBank provides the banking infrastructure and European banking licence.
2 Case 1: Tier-1 Bank Launches New Credit Product

ABN Amro is the 2nd largest bank in the Netherlands and has a digital offering with moneyou (ABN’s digital branch) in the Netherlands and Germany. Looking to increase activity in Germany, ABN partnered with solarisBank to launch a fully digital immediate instalment credit product (€ 1.000–€ 35.000). While the front-end and customer ownership is managed by moneyou, solarisBank is integrated via APIs and provides the application process and loan. solarisBank integrated other FinTech services into the loan application process, e.g. scoring (FinTecSystems), video identification, and digital signatures (IDnow). With solarisBank acting as the middle man, the whole process can be completed within 7 minutes – without a single piece of paper.

In this case, the credits are on solarisBank’s balance sheet. However, it is possible that the partner bank takes ownership of the risk and transfers the credits to their own balance sheet. Regardless of the “balance sheet design”, the customer relation stays with the partner.
3 Case 2: New Market Entrance Deposit Product

Within the last few years, high demand has developed for deposit products from both end customers and banks. Launching a deposit independently can be complicated, especially when regarding aspects such as time (to market), resources (IT, people and cash), and regulation. Through a cooperation with solarisBank, a) foreign banks, b) banks with limited product portfolio and/or c) special institutes (e.g. captives) are able to offer their customers deposit products under their own brand.

The joint project not only eliminates the limitations mentioned above, but holds the benefits:
• implementation takes less than 3 months as opposed to 1–2 years
• account holding is via solarisBank with variable pricing and interest rate strategies
• regulatory reporting is managed
• technology advantages e.g. no additional KYC, real-time integration via APIs
• real-time payment into deposit accounts.

Perhaps the main advantage solarisBank offers is the ability to quickly launch further products or services utilising the ecosystem they have created, e.g. real-time loan, own-branded credit card or P2P-payment solution. Further, compared to other players in the market, solarisBank – as a fully regulated bank – enables the partner to be flexible in their balance sheet management. Depending on the overall goals and strategy the partner bank can decide, if the deposits are on their own books (e.g. for refinancing) or on the balance sheet of solarisBank.
4 Case 3: FinTech Platform as a “Gateway to the Digital World”

As analysed in chapter 2, banks form many single FinTech partnerships in order to build a complete digital service offering. For each partnership, several interfaces, contracts, service provider management, data protection/privacy analysis have to be set up, resulting in a high effort, inefficient, time-consuming and inflexible process. solarisBank is the unique connector to the financial ecosystem; they already have +20 relationships with partners in Europe covering almost the entire value chain. They include:

- KYC/digital onboarding and e-signing for consumers (IDnow and own solution for businesses),
- Card issuing (MasterCard),
- XS2A and real-time scoring (FinTecSystems)
- P2P payment (cringle, Lendstar) and
- Deposit products (Savedo, Raisin).

solarisBank acts as the intermediary between banks and various FinTech services, enabling multiple partnerships via one single interface. This vastly reduces, or even eliminates the setbacks listed above and has the advantages of:

- less IT and integration effort, solarisBank operates plug & play technology
- variable service integration on demand, the lego brick structure means products can be added or removed with ease
- service provider management and regulatory compliance is ensured (as a full-licensed bank, solarisBank is under the supervisory of BaFin)
- standardized contracts and pricing models
- pay-as-you-use, partners only pay for the specific services they use
- time-to-market, products can be launched within 3 months of inception
- efficient queue management (e.g. IDnow has waiting times of +10min, solarisBank can switch to additional video identification provider).
**Summary**

The pressure on banks is going to continue, not only from domestic competitors, but also increasing international competition. Large technology companies, challenger banks and “state-of-the-art” FinTechs are questioning and pressurizing traditional business models and entering the financial services sector with more attractive products. Customers will choose the most appealing banking and further service offerings, which fulfil their needs and are more convenient.

Therefore, to be “fit for survival”, banks have to find new ways to generate profitable growth and strengthen their efficiency.

As the speed of new offerings and innovation is increasing, banks will have to rethink their depth of value creation in regard to “make or buy”. With new types of outsourcing, banks can focus on their customer relation while new specialized partners are operating new products. Due to partnerships with fully-licensed tech players, like solarisBank, banks have the following advantages that can be used to actively shape market conditions:

• Fast time-to-market
• New revenue streams
• Innovative products and flexible customer offering
• Volume based transparent pricing and cost-efficiency
• Compliant processes
• Flexible risk and balance sheet management.

Thus, let’s go: bringing the customer back in the center, focus on own strengths and start further strategic partnerships to stay successful in future!
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<tr>
<td>API</td>
<td>Application Programming Interface</td>
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<tr>
<td>B2B2X</td>
<td>„Business to Business to others (either customer or business)” Business model</td>
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<tr>
<td>BaFin</td>
<td>Bundesanstalt für Finanzdienstleistungsaufsicht (German Supervisory Authority)</td>
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<tr>
<td>BPO</td>
<td>Business Process Outsourcing</td>
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<td>EU</td>
<td>European Union</td>
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<tr>
<td>FFPO</td>
<td>Full-Fledged Product Outsourcing</td>
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<tr>
<td>FinTech</td>
<td>Technology enabled financial innovation</td>
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<tr>
<td>IBAN</td>
<td>International Bank Account Number</td>
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<td>ITO</td>
<td>IT-Outsourcing</td>
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<tr>
<td>KYC</td>
<td>Know your Customer Process</td>
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<td>P2P</td>
<td>Peer-to-Peer</td>
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<td>XS2A</td>
<td>Access to Account</td>
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**About us**

Our clients face diverse challenges, strive to put new ideas into practice and seek expert advice. They turn to us for comprehensive support and practical solutions that deliver maximum value. Whether for a global player, a family business or a public institution, we leverage all of our assets: experience, industry knowledge, high standards of quality, commitment to innovation and the resources of our expert network in 158 countries. Building a trusting and cooperative relationship with our clients is particularly important to us – the better we know and understand our clients’ needs, the more effectively we can support them.

**PwC**. More than 10,600 dedicated people at 21 locations. €2.09 billion in turnover. The leading auditing and consulting firm in Germany.

**FinLeap** was founded in Berlin in the summer of 2014 by HitFox Group and Ramin Niroumand as a company builder specialized in Fintechs. FinLeap serially develops Fintech companies, supporting them with strong infrastructure and guiding their growth. Besides solarisBank, 13 other ventures have been brought to market providing services for private and corporate clients. The FinLeap ecosystem includes, for instance, FinReach, which offers among others a solution for switching bank accounts; PAIR Finance, a solution for digital debt management; Clark, a digital insurance broker; and ELEMENT, a digital platform with a German insurance license. Each venture is raised on a solid FinLeap foundation that provides not only seed funding from €0.5 million up to €5 million but also a strong network of investors, an integrated development platform and advice on best practice processes. In addition, the company builder provides contact to experienced businesses, clients and top talents in the industry. FinLeap’s team is made up of over 500 employees from more than 40 countries. The company’s headquarters are located in Berlin.

Further information on: www.finleap.com

**solarisBank** is the first banking platform with a full banking license which enables companies to offer their own financial products. Through APIs, partners gain access to solarisBank’s modular services including payments and e-money, lending, digital banking as well as services provided by integrated third party providers. Through this, solarisBank creates a highly developed technological banking ecosystem for fintechs, established digital companies, as well as banks and corporates.

The Berlin-based company was founded back in 2016 and is led by CEO Dr. Roland Folz, co-founders and board members Marko Wenthin and Andreas Bittner, as well as CFO Alexander Engel, CPO Dr. Jörg Howein and CTO Peter Grosskopf. To date, solarisBank has raised more than EUR 95 million from renowned investors, including BBVA, Visa, Lakestar, ABN AMRO’s Digital Impact Fund, Arvato Financial Solutions, SBI Group and Finleap.

Further information on: www.solarisbank.com