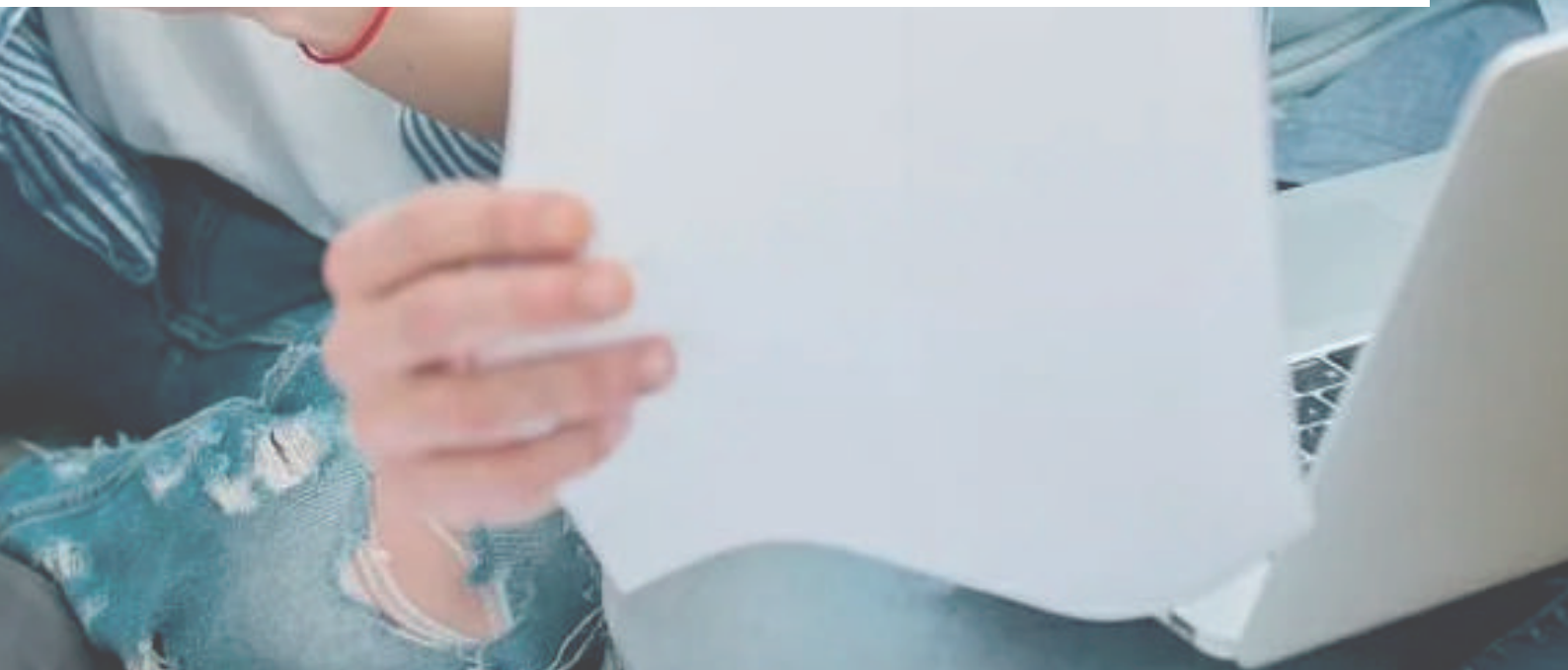
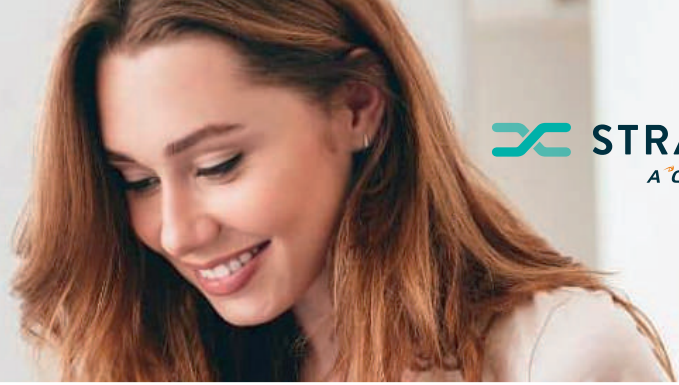


CASE STUDY

# Transforming traditional banking into digital open banking

Transforming Business Financial Management Through Innovative Digital Solutions





## CASE STUDY

# Transforming traditional banking into digital open banking

Banco BPM, a prominent banking institution in Italy, acknowledged the necessity for a thorough digital transformation to align with evolving customer expectations in the swiftly evolving financial landscape.

## The Challenge

In response to the COVID-19 health emergency, Banco BPM confronted the challenge of modifying and evolving its digital banking services to facilitate remote access to their accounts. Simultaneously, the bank aimed to integrate high-value services, such as expense management and monitoring systems, into its digital offerings.

## The solution

To tackle these challenges, Banco BPM partnered with CRIF and Strands, renowned providers of innovative fintech solutions.

Through this collaboration, Banco BPM successfully deployed YouApp for retail customers, a dedicated application within its mobile app for individual customers. Both solutions were powered by CRIF and Strands' SaaS offerings.

These new functionalities encompassed a broad spectrum of features, empowering customers to take control of their finances and manage their accounts with increased efficiency.



**DEPLOYMENT:** SaaS

**PRODUCTS:** PFM + Engager + PSD2 Account aggregation

**COUNTRY:** Italy

**YEAR:** 2022



**+700k**

Monthly Interactions

**4,7/5**

app rating in app store

**6.9**

Net Promotion Score (NPS)

## CASE STUDY

# YouApp: Empowering Retail Customers

"YouApp," an advanced tool used by Banco BPM's individual customers, is one of the most popular mobile banking apps in Italy, boasting a **store rating of 4.7** and a **Net Promoter Score (NPS) of 69**. The app offers advanced authentication systems utilizing biometric factors, as well as innovative AI features such as the ability to use one's voice to navigate the app or make cash transfers. In 2021, the YouApp was enhanced with Personal Financial Management (PFM), a significant new feature resulting from collaboration with CRIF and Strands. YouApp is replete with features that promote financial well-being:

- 1. Account aggregation:** Unifying all your banks in one application, YouConnect provides a consolidated view of your Banco BPM accounts and those held with other banks. This comprehensive overview encompasses both account balances and transaction histories.
- 2. Expense Monitoring and Analysis:** Keep tabs on spending habits and patterns through intuitive dashboards, ensuring informed financial choices.
- 3. Savings promotion:** by forecasting end-of-month expenditure trends with previous months for informed planning and allocating effectively desired monthly savings target.
- 4. Category-wise Expense Tracking:** Automatically categorize expenses for a clearer understanding of where money is going.
- 5. Threshold Management:** Set spending limits for various expense categories, facilitating budget adherence.
- 6. Tailored Notifications for Informed Decision-Making** Gain insights into top spending brands to make informed decisions according to your situation and financial goals.

## The Result

Banco BPM's digital innovation has profoundly enhanced the banking experience for retail customers, **achieving remarkable engagement with over 700,000 monthly interactions**. The retail banking app created thanks to the existing synergies of Strands and CRIF, is celebrated for its user-friendliness, **boasting a 4.7/5 app store rating and reflecting our unwavering commitment to excellence**.

Moreover, the solid Net Promoter Score (NPS) of 6.9 (reached at the end of 2022) highlights our success in fostering customer satisfaction and loyalty. By introducing 'YouApp' with integrated Personal Financial Management (PFM) tools and Engager for real time advice and smart recommendations, we've empowered customers with seamless financial oversight, from expense tracking to savings optimization, affirming Banco BPM's role as a pioneer in the digital banking revolution for individuals



## CASE STUDY

# Deep Dive: YouConnect.

Through YouApp, Banco BPM has crafted a seamless banking experience that accompanies their retail customers wherever they go. It promptly responds to their voice commands and leverages fingerprint and facial recognition for swift and straightforward access and operations.

Key advantages for retail customers:



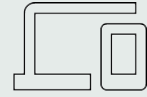
### SOCIAL

Connect with your branch with one single tap



### COMPREHENSIVE

Works as security Token, replacing the need for a physical one to authorize access and transactions



### FOR ALL DEVICES

Available for smartphone, tablet, and smartwatch.



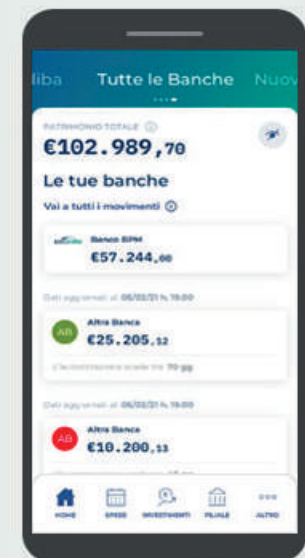
## MANAGEMENT OF EXPENSES

In the Expenses section, easily track your family budget's progress. Discover features designed to help you save money:

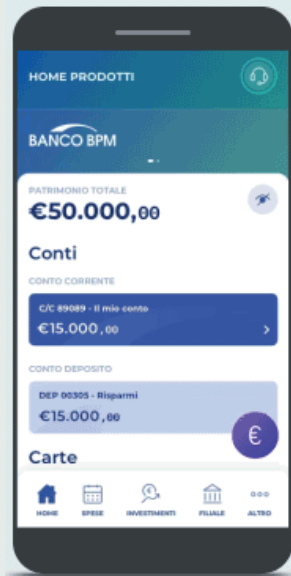
- **Recurrence Management:** Confirm frequent transactions for future expense estimates.
- **Month-End Forecast:** Compare month-end data with previous months.
- **Savings Management:** Set aside a fixed amount for savings.
- **Categories:** Easily identify significant expenses, grouped automatically.
- **Set Thresholds:** Establish limits for specific expense categories.
- **Brands:** See the brands you spend on most in the current month

## ONE APP, ALL YOUR ACCOUNTS

With YouConnect, access your Banco BPM account and accounts with other banks in one application. Gain an aggregated view of balances and transactions across all accounts.



## CASE STUDY



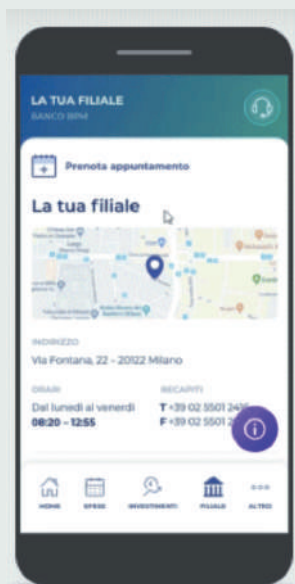
## PAYMENTS AND WITHDRAWALS

Effortlessly handle payments and withdrawals:

- Scan QR Codes on pre-filled postal slips for quick payments.
- Execute various transfers, including express options.
- Manage MAV/RAV, F24, and car tax payments.
- Top-up mobiles, manage prepaid cards, and handle Mediaset Premium subscriptions.
- Enjoy Cardless Withdrawals from any Banco BPM ATM.

## INVESTMENTS: PORTFOLIO MANAGEMENT

Gain an overview of your portfolio's diverse instruments, including stocks, bonds, ETFs, funds, and certificates. Access tools to trade Funds and SICAVs, and explore fund profiles and Management Companies. Utilize the Simulated Portfolio to track your preferred securities and funds.



## ALWAYS BY YOUR SIDE

Easily schedule appointments at your nearest branch via the app. Additionally, with YouApp, assistance is available in three forms:

- Message Paolo, our virtual assistant.
- Engage in voice-based support.
- Connect with our Customer Support team
- Call Customer Support.

Find out how we can help you  
become a digital leader



# Why Strands

Strands has a proven track record of serving the banking industry with innovative solutions. With years of experience, Strands understands the specific challenges and needs of financial institutions, allowing them to provide tailored solutions that address industry-specific requirements. By choosing Strands Moneybox, banks benefit from a partner that deeply understands the intricacies of the banking sector and can deliver solutions that align with their strategic goals.

## Effective Data Ingestion



Customer-centric offerings rely on effective data collection. However, processing the vast amount of client data poses challenges for financial institutions. Data aggregation enables banks to consolidate customer information from various sources, such as transaction history, account balances, and loan details. This aggregation creates unified customer profiles, allowing banks to gain a comprehensive understanding of each individual customer.

## Data Enrichment: Cleansing and Categorization



Strands leverages advanced financial analytics to extract invaluable insights from customer data. Through an in-depth analysis of spending behaviors, savings patterns, and financial habits, Strands equips banks with actionable intelligence. These insights drive well-informed decision-making, enabling banks to refine savings strategies, optimize product offerings, and craft targeted marketing campaigns. The end result? A competitive edge in the market.

## Personalization



Tailoring the customer experience is pivotal in effecting lasting behavioral change and enhancing perceived value. Strands empowers financial institutions to customize customer interactions and deliver information that aligns precisely with each individual's unique needs and expectations. Studies show that 66% of customers expect companies to understand their specific financial goals and provide tailored solutions. With Strands' capabilities, banks can meet these expectations, forging deeper connections and catalyzing positive changes in financial habits.



**BANCO BPM**



**STRANDS**  
*A CRIF company*

**Discover more at  
[strands.com](https://strands.com)**

