

**CASE STUDY**

# Ferratum Group Offers Mobile Banking Services at Ground-Breaking Speed



Fusion Essence  
enables fast processing  
whilst helping us offer  
customers a seamless  
user experience.”

Caj Sjöman  
Head of Mobile Banking  
Ferratum

**( THE FUTURE OF  
FINANCE IS OPEN**

## At a Glance

### Solution

- Fusion Essence
- Fusion Digital Channels



Finastra is one of the few vendors that offers a comprehensive front-to-back solution with full integration.”

### Caj Sjöman

Head of Mobile Banking  
Ferratum

### About Ferratum Group

Ferratum Group operates in 23 countries across Europe, the Americas and the Asia-Pacific region. A digital-only bank, Ferratum is listed on the Frankfurt Stock Exchange and reported annual revenues of EUR 112 million in 2015. Ferratum's 550 employees serve more than 3 million customers worldwide.

### The Challenge

A pioneer in the digital banking space, Ferratum has put technology at the very heart of its business – forgoing the need for physical branches altogether. To deliver an exceptional customer experience across its mobile and online channels, the bank wanted to make it as quick, easy and convenient as possible for customers to access the services they need.

### The Solution

Ferratum selected Fusion Essence and Fusion Digital Channels as its core banking system and the foundation for its innovative, omni-channel financial products and services. Customers can bank from anywhere and at any time via Ferratum's simple and intuitive self-service mobile app – boosting customer engagement and satisfaction in the fast-paced world of modern banking.

### The Result

As well as giving customers 24/7, on-the-go access to financial services, it takes just five minutes to open a new account via Ferratum's mobile app, whilst loans are approved within minutes. This enables the bank to satisfy high demand for speed and convenience. Ferratum is confident that its mobile banking services will help to attract more and more customers as the bank continues to grow.

[ferratumgroup.com](http://ferratumgroup.com)



Finastra helped us to build mobile banking services that are intuitive and very easy to use.”

**Caj Sjöman**  
Head of Mobile Banking, Ferratum

## With intuitive, easy-to-use mobile services, Ferratum offers customers truly on-the-go, on-demand banking

### The Challenge

Founded in Helsinki, Finland in 2005, Ferratum Group is a thoroughly modern bank, operating as a digital-only institution. Ferratum offers fast, convenient financial services, loans and savings, both online and on mobile devices.

Caj Sjöman, Head of Mobile Banking at Ferratum, explains: “A solid mobile banking platform is the key to success in today’s market. Traditional, in-branch banking is no longer enough for a new generation of tech-savvy customers, who want financial services available in the palm of their hand.

“Our focus is to deliver the best possible digital banking experience. This means providing quick, easy, round-the-clock access to services. We know from customer feedback that speed of delivery is crucial. Customers don’t want to have to wait several days for transactions to go through or loan applications to be approved – they want it all done in real time.”

As digital technology continues to change the face of the banking industry, Ferratum recognizes the importance of continuous innovation.

Caj Sjöman comments: “Innovation is a huge part of Ferratum’s success. To stay at the forefront of digital banking, we need to keep extending and improving our digital offering to meet our customers’ evolving demands.”

### The Solution

Looking to take mobile banking to the next level, Ferratum evaluated a wide range of vendors and products before selecting Finastra software.

Caj Sjöman recalls: “During our search, we found that Finastra is one of the few vendors that offers a comprehensive front-to-back solution with full integration. We were able to get the back-end up and running straight out of the box so we don’t have to worry about what goes on behind the scenes – leaving us with more time to focus on the customer-facing part of the app.”

He adds: “We worked closely with Finastra to customize the front-end, making sure to implement simple process flows. Finastra provided great support throughout the development stage, helping us to build mobile banking services that are intuitive and very easy to use. We were assigned a dedicated project manager from Finastra, which we certainly appreciated.”

### The Result

With the new mobile app in place, Ferratum can truly offer 24/7 retail banking services on demand. This enables customers to open up to three new accounts in different currencies, and obtain multi-currency debit cards – all in five minutes.

Caj Sjöman elaborates: “Users simply download the app, fill in their details and five minutes later, they have a full Ferratum bank account.

“Applying for a loan is even easier, as we use over 200 data points to automatically verify details. This means that a loan request is approved, and the money is transferred to the customer’s account, within minutes. You can’t get much more convenient than that!”

He continues: “Fusion Essence and Fusion Digital Channels enable fast processing whilst helping us offer customers a seamless user experience. With all the back-end processing tightly integrated to the digital channels, customers can log in to their account from their mobile device whenever and wherever they are in the world, giving them instant access to the services they need, when they need them.”

## Leveraging Finastra digital banking technology, Ferratum's new mobile services will deliver valuable competitive advantage



Having a close collaboration with Finastra enables us to stay up to date with their latest digital channel developments. It supports our need for innovation.”

### Caj Sjöman

Head of Mobile Banking  
Ferratum

### Continuing to Innovate

By delivering on high customer expectations, Ferratum is confident that the mobile app will help the bank to win new customers and increase market share as it grows.

Looking to the future, Ferratum is determined to keep innovating and delivering next-generation banking services, leaving competitors lagging behind.

Caj Sjöman concludes: “Having a close collaboration with Finastra enables us to stay up to date with their latest digital channel developments. It supports our need for innovation.”

### About Finastra

Finastra unlocks the potential of people and businesses in finance, creating a platform for open innovation. Formed in 2017 by the combination of Misys and D+H, we provide the broadest portfolio of financial services software in the world today – spanning retail banking, transaction banking, lending, and treasury and capital markets. Our solutions enable customers to deploy mission critical technology on premises or in the cloud. Our scale and geographical reach means that we can serve customers effectively, regardless of their size or geographic location – from global financial institutions, to community banks and credit unions. Through our open, secure and reliable solutions, customers are empowered to accelerate growth, optimize cost, mitigate risk and continually evolve to meet the changing needs of their customers. 48 of the world's top 50 banks use Finastra technology. Please visit [finastra.com](https://finastra.com)

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