



Tieto API Banking: Empowering Marketplaces



Increase your revenue and improve customer experience by offering a wider range of financial products and services and analysing collected data.



Banking marketplaces could generate up to \$500 billion in new revenue for banks globally by 2030!

/"Banking-as-a-Service: The New Paradigm." Accenture/

Banking is changing fast, and leading banks has already shifted from providing core banking-centric services to delivering customer-centric services due to the rapid evolution propelled by the internet and e-commerce. In the last ten years, a multitude of financial startups have introduced marketplace models, while leading tech giants (referred to as GAFAA) now provide an array of banking services.

Tieto Marketplace for banks is a platform where multiple financial products and services from various providers are aggregated and made available to your customers. The platform acts as a one-stop-shop for customers to access a wide range of financial offerings, including loans, insurance, investments, and more, all within a single platform provided by the bank.



Expanded product offering

Leverage the marketplace to expand your product portfolio by offering a broader range of financial products and services. This includes loans, insurance policies, investment options, credit cards, and more. By integrating third-party providers into the marketplace, you can provide customers with a comprehensive suite of offerings, catering to diverse financial needs.



Customer acquisition and retention

The marketplace can act as a customer acquisition tool by attracting new customers who are drawn to the diverse range of financial products available. You can also use the marketplace to enhance customer retention by providing a convenient and comprehensive platform that meets all their financial requirements. Offering a seamless and user-friendly experience within the marketplace can foster customer loyalty.



Data insights and analytics

Collect valuable data on customer behaviour, preferences, and transaction patterns. By leveraging data analytics, you can gain insights into customer needs, identify trends, and refine their product offerings and marketing strategies. These insights can inform decision-making, product development, and targeted marketing campaigns.

Key functionality blocks of Marketplace offering

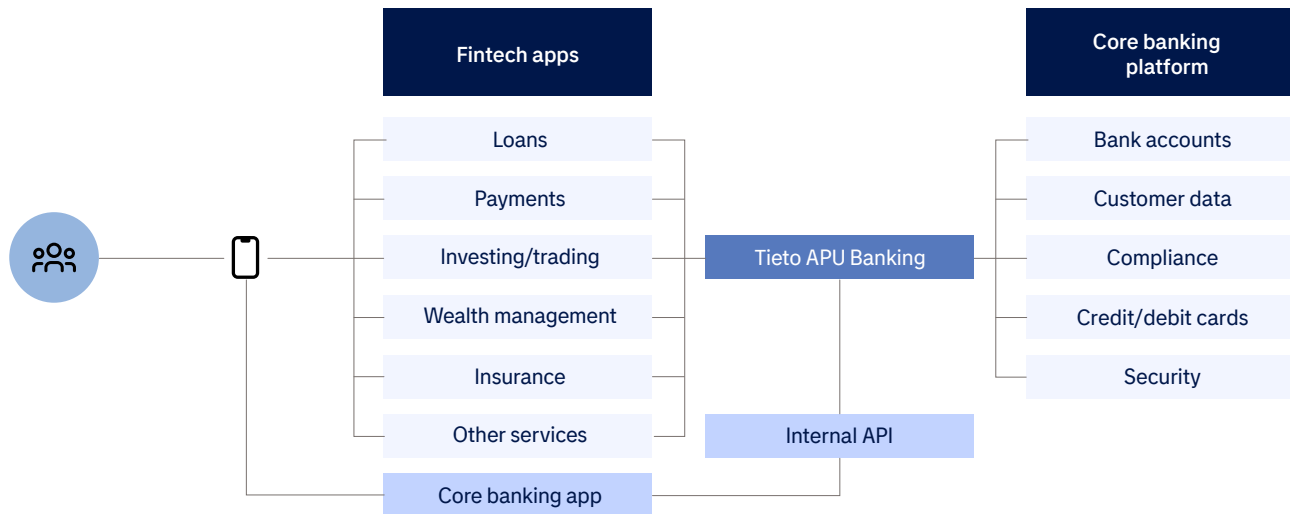
API Marketplace, Portals, and Sandbox: The marketplace provides a platform where APIs can be showcased and made available to external developers and consumers. It includes portals that offer documentation, access controls, and developer resources to facilitate integration. The sandbox environment allows developers to test and experiment with APIs before implementation.

Mediator layer: The marketplace serves as a mediator between internal providers and external providers. It facilitates integration and exchange of products and services between these providers and external consumers.

API productization: The marketplace allows for the creation and management of API products using both internal APIs and third-party APIs. This functionality enables monetization and effective management of the APIs offered within the marketplace.

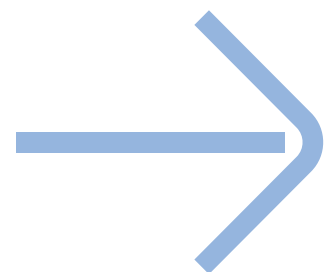
Comprehensive platform management tools: Tietoevry marketplace provides a set of management tools for effective administration and oversight of the platform. This includes analytics tools, security measures, performance monitoring, and overall platform management capabilities to ensure smooth operations and a positive user experience.

Tieto API Banking: Marketplace



Benefits

- > Single store experience
- > Strong brand
- > Massive usage
- > Increased data insights
- > Access to new customers
- > Enhanced digital capabilities
- > Income from your own product usage
- > Income from 3rd parties exposing their APIs through your marketplace



Learn more about Tieto API Banking solution and its various offerings.

Reach out to us now:
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For more information on Tieto Banktech products, please visit:
www.tieto.com/payments

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