

**CASE STUDY**

# How Amount's Performance Advantage Accelerated a Digital Bank's Launch and Market Penetration

**INTRODUCTION**

## Transforming Banking

A new digital bank, a subsidiary of a large Japanese bank, had ambitious plans. They aimed to launch a new digital bank with a primary focus on customers and their success. This meant starting from scratch, using the latest technology, and avoiding the traditional model used by other banks like costly branch networks, manual and paper-based processes, and aging technology.

This Bank faced multiple challenges: time to market, ability to scale, offering a competitive digital experience, and access to efficient tooling. Establishing a brand-new online-only bank with no prior brand recognition, physical footprint, or established reputation would undoubtedly be a steep climb.

To address these challenges, the Bank found Amount, the renowned Digital Origination and Decisioning SaaS Platform. This case study showcases how Amount delivered a comprehensive solution, enabling this innovative Bank to navigate and overcome these hurdles effectively.

**CHALLENGES:** Launching a New Digital Bank Amidst Challenges**1. TIME TO MARKET**

Launching a brand new online-only bank competing against more established banks in the market meant that this Bank had to establish its legitimacy quickly. Traditional banks do have the advantage of an established brand with physical branches, and a reputation that a new digital bank lacks.

**2. ABILITY TO SCALE**

Scalability is critical for any financial institution, particularly for a newcomer. This Bank required a solution that could seamlessly accommodate the growing demand for its services while maintaining exceptional customer experience and operational efficiency.



### 3. DIGITAL EXPERIENCE

In today's digital era, customers expect a flawless and user-friendly online banking experience. This Bank had to ensure its digital platform exceeded expectations to distinguish itself in a fiercely competitive landscape.



### 4. ACCESS TO TOOLING

To succeed in the modern banking industry, access to the right technology, tools, and third-party integrations is crucial. This Bank required a technology partner that could provide comprehensive solutions to round out its operations for streamlined digital loan originations.

## SOLUTION: Partnering with Amount for an End-to-End Build



To overcome these challenges and gain a Performance Advantage, this Bank leaned on Amount, a world-class Origination and Decisioning SaaS provider.

#### 1. END-TO-END BUILD

Amount executed a complex and customized API flow that seamlessly integrated this bank with their external core banking provider and multiple third-party tools, enabling a complex but seamless end-to-end application experience.

#### 2. TIME-TO-MARKET ACCELERATION

This digital bank achieved a remarkable feat by swiftly launching its unsecured installment loan product, enabling them to meet their aggressive growth goals quickly and efficiently.

#### 3. SEAMLESS CUSTOMER JOURNEY

Amount created a seamless customer journey where applicants are referred from a popular Lead Provider and utilize an Email One Time Passcode (OTP) system. This approach allowed applicants to quickly start, stop, and resume their application journey, significantly improving the customer experience.

#### 4. CREDIT DECISIONING

Amount integrated its credit decisioning solution with this Bank's internal systems, streamlining the evaluation process and enhancing efficiency.

#### 5. VERIFICATION AND BACK OFFICE SUPPORT

Amount enabled identity, bank account, and income verification through proprietary scoring and integrations with leading providers. For applications that require manual processing, Amount provided a streamlined back-office interface for this Bank's operations teams to review and validate.

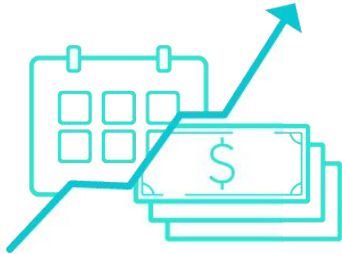
#### 6. INTERNET BANKING INTEGRATION

Applicants can easily set up their online banking experience after signing their loan contract, improving their overall onboarding experience.

#### 7. CORRESPONDENCE AND CUSTOMER COMMUNICATION

Amount partnered with the Bank's selected third party to centralize customer correspondence allowing consistent and effective communication across all their products.





### ORIGINATION STATS

This Bank originated over

**\$140 MILLION**

in less than five months

*including more than*

**\$56 MILLION**

in October

*A significant portion of this was achieved exclusively through Credit Karma Lightbox, showcasing the effectiveness of their approach.*



### FRAUD STATS

This Bank realized

**\$0 IN FRAUD LOSSES**

surpassing their budgetary expectations by

**OVER \$1 MILLION.**

*This demonstrates the robustness of the security measures put in place by Amount.*



### PERFORMANCE

Auto-pay enrollment

**EXCEEDED EXPECTATIONS,**

indicating a **high level of customer engagement**

**and satisfaction** with the services offered by This

Bank.

## CONCLUSION

# Fast-Tracking Success with Amount

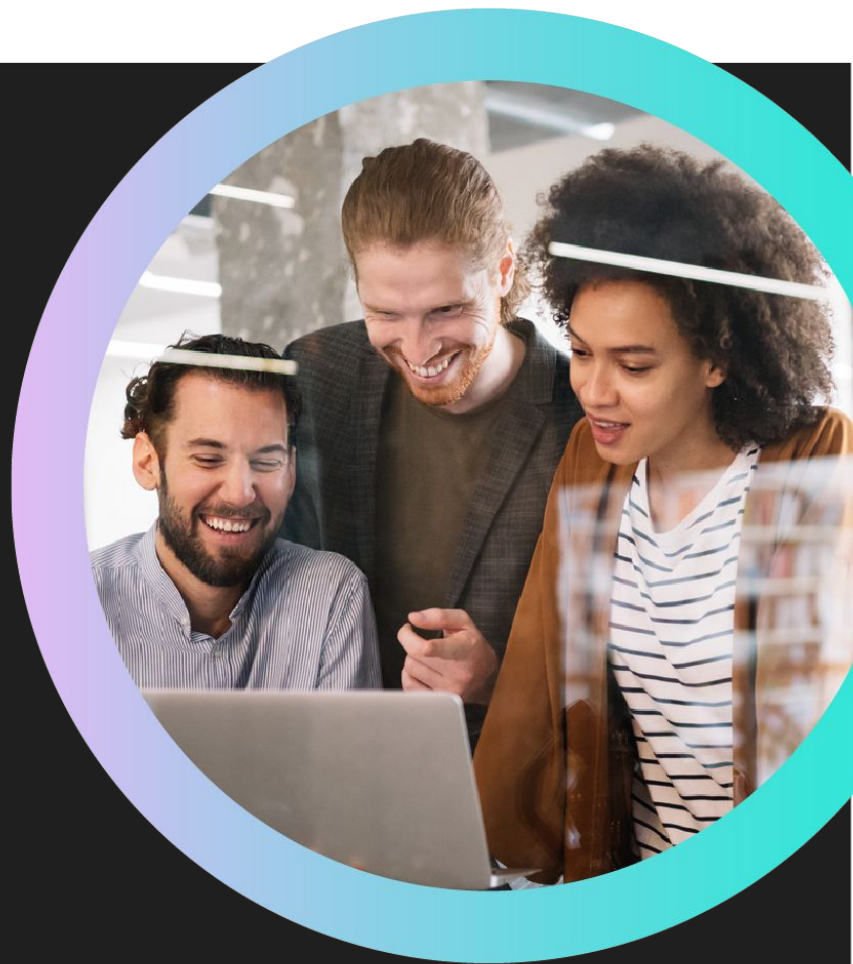
**Through a strategic partnership with Amount, This Bank effectively overcame the challenges encountered during the launch of their new digital bank.**

They successfully addressed time-to-market pressures, scalability requirements, and the imperative for a seamless digital experience. The outcomes speak for themselves, with remarkable origination and fraud statistics, as well as exceptional customer engagement. The collaboration between This Bank and Amount has established a benchmark for what can be accomplished in the digital banking landscape, highlighting the potential for innovative financial solutions.

Is your banking institution looking to diversify its strategy and adapt to the challenging market dynamics?

Are you considering launching a new product or service but are concerned about the challenges involved? Discover how Amount can help you overcome these challenges and fast-track your success.

Contact us today to become a client and start your journey to a more efficient, customer-focused banking experience.



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