

Case Study:

How Emma & Yapily are helping people make smarter financial decisions

Yapily powers product innovation for Emma, an app on a mission to empower millions of people to live a better and more fulfilled financial life.



Overview →

The Solution

The Impact

Yapily × Emma

Emma at a glance

Headquarters:

London, England

Industry:

Personal Finance Management App

Use cases:

Personal finance management

Wallet top-ups

Products:

[Yapily Data](#)

[Yapily Payments](#)

What problems does Emma solve?

[Emma](#) is a personal finance management app that allows users to track spend and budget more effectively. After launching in 2019, Emma raised a \$2.5m seed round in March 2020, right on the cusp of the pandemic. Since then, Emma has supported over one million UK customers, and their app regularly features as the top personal finance app in the Apple App Store.

Emma was created after founder Edoardo Moreni discovered that he was paying for things as a student that he rarely (if ever) used. After realising this, he started checking his account more regularly to cut down on non-essential spending.

To streamline the process, Edoardo created Emma to offer consumers better insights and visibility of their own financial data. This, in turn, allows them to identify unnecessary bills, or instances where they're overpaying on bills. Either way, the goal is to give the power back to consumers.

But Emma doesn't just give users visibility of their spending. It also proactively supports users in making better financial decisions. How? Open banking.

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Where Yapily comes in

Yapily's open banking infrastructure provides Emma with the banking connections they need to power their product. Open banking enables account aggregation, and the gathering of transaction data + balance information from multiple accounts.

Emma needed an open banking platform with extensive and high quality integrations, with a simple user experience at its core. Thanks to [Yapily Payments](#), Emma users can do all of the following, directly in the app:

- ↪ Top up their Emma Invest account directly from their bank account
- ↪ Deposit funds instantly
- ↪ Avoid long settlement times
- ↪ Make funds available for investment in over 2,000 global stocks
- ↪ Move funds from one bank account to another
- ↪ Pay their contacts
- ↪ Split bills and rent between their friends
- ↪ Send payment requests and reminders to contacts



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1 Account aggregation

More often than not, consumers have more than one account to manage their spending. In the UK, the average is three. Each of these accounts will have different balances and credit limits, and will be associated with different bills, which are paid on different days. This tangled web can make visibility challenging. And, without access to clear insights, managing and sticking to an accurate budget is nearly impossible.

Emma's app aggregates users' bank accounts to bring all the information they need onto one platform. Rather than flicking between multiple accounts, Emma users can view all of their transactions in one place. Ease-of-use means users are more likely to check their spend and balance and - bonus! - based on spending history and income, Emma also provides its users with a suggested budget broken down into different categories.

"The cost of living crisis has seen users reviewing their recurring subscriptions to make informed financial decisions. With the cost of bills rising, consumers are more concerned than ever about where their money is going and how they can make savings," explained Edoardo

2 Investing made easy

One in five adults in the UK has less than £100 in savings to fall back on when unexpected bills arise. For those that *do* have savings, the average savings account rate currently only sits at 0.14% meaning there's little incentive to put money away.

Emma Invest launched in July 2022, and is already helping 30,000+ users get more from their money.

Beyond using the app to plan for savings goals, users can now access more than 2,000 fractional global stocks and trade in real-time without paying commission fees. This is a much-needed alternative to low-return savings options, and makes investment accessible to all. Open banking streamlines the process, allowing users to easily invest and get more from their money, all within the app.



We see a lot of customers with specific banking needs. It's always an awful feeling when you run a consumer facing business and you cannot allow people to do certain things because they bank with a more obscure provider. That's why we chose Yapily as our open banking provider - to be able to offer the best experience possible to everyone.

Edoardo Moreni
Co-Founder and CEO, Emma





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The impact

Since partnering with Yapily, Emma has:

- ✔ Enabled +30,000 users to start investing in July alone
- ✔ Been named as one of the Apple App Store's top financial apps. The highest charting budgeting app built entirely on open banking.
- ✔ Benefitted from a 267% month-on-month increase in monthly transaction value
- ✔ Seen total payment consents between July and September exceed the total volume in the previous 12 months combined

Learn more about Yapily

Yapily is on a mission to enable innovative companies to create better and fairer financial services for everyone, through the power of open banking. We securely connect hundreds of companies to thousands of banks around the world, giving them access to data and the ability to initiate payments.

Our customers range from disruptive fintechs to big banks and financial institutions, and we operate in verticals including [Payments](#), [Lending](#), [Accounting](#), [Investing](#), [Crypto](#), and more.

One platform. Limitless possibilities.

To enable innovative companies to create better and fairer financial services for everyone, through the power of open banking.