

How iBilly saw conversions hit 70% with Klarna Kosma.

Open banking helped iBilly bring its personal financial management insights to a new user base.

iBilly harnesses the power of open banking to provide its users with insights into their personal finances in a beautifully designed app. Whether users are saving for retirement or just want to manage their finances better, iBilly's intuitive app uses open banking to provide them with smart insights to help them achieve their goals.

The Dutch startup was ambitious from the get-go and turned to [Kosma](#) to instantly connect with banks across Europe.

iBilly's vision.

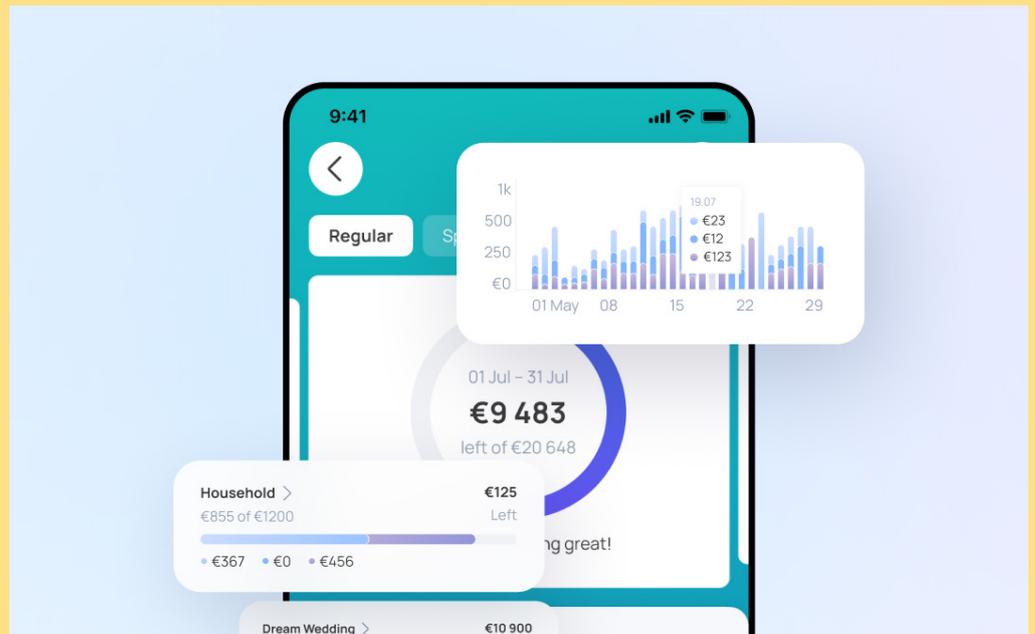
Becoming a disruptive player in any industry isn't easy – and this is especially true in financial services. iBilly wanted to create the most complete solution on the market, providing users with a comprehensive overview of their finances, offering insights into the future, and letting them keep track of budgets and savings goals.

[iBilly](#) CEO Mo Radjab knew that open banking was the key to this. But connecting to thousands of banks across Europe was a daunting challenge for a lean startup. He worried that applying for licenses and integrating with so many banks would be a distraction from the company's core mission of designing a killer spending app.

With that in mind, iBilly started searching for an open banking provider and its research ultimately led to Kosma.

"Instead of connecting bank by bank, we decided to plug into the power of Kosma. By connecting to Kosma's API, we become part of this open banking ecosystem and are automatically connected to over 15k banks. We are able to provide services to the entire EU. That gives us a great headstart compared to other players."

- Mo Radjab, iBilly CEO



The Kosma connection.

Partnering with Kosma gave iBilly the banking connections it needed to move forward with its vision. Through Kosma’s single API, it gained the ability to synchronize and categorize users’ bank transactions — and freed iBilly’s team to focus on developing the app and generating smart insights into users’ actual and future financial health.

Connecting bank accounts through Kosma is seamless, which means that users get to quickly discover the app’s killer capabilities. One of iBilly’s newest features highlights the innovative possibilities that open banking creates. By automatically generating a complete overview of a user’s finances, iBilly can produce a report that greatly simplifies loan and mortgage applications, for example. In one document, lenders can get all the information they

need to arrive at a decision. Indeed, iBilly has already helped some users qualify for loans.

iBilly has also recently introduced a web dashboard, the [iBilly Navigator](#), providing a true multichannel experience that lets customers choose whether they want to use iBilly on a mobile device or a desktop.

Such solutions are even more compelling as some banks move away from open platforms. In the Dutch market, ABN Amro is shutting down its popular spending app, Grip, in favor of its own closed app. With open banking at its core, [iBilly is a perfect alternative](#) and is well-placed to attract users of Grip and other bank apps that worry about a similar fate.

Higher conversions, faster growth.

Around 70% of new users are moving forward with onboarding. Connecting bank accounts through Kosma is seamless, which means that users get to quickly discover the app's killer features. Klarna's strong brand recognition has also added to users' confidence in connecting their bank accounts through iBilly.

Monthly user growth has increased by 28% since the partnership with Kosma. This success is built on the power of open banking, allowing iBilly users to take control of their spending wherever they are in the world.

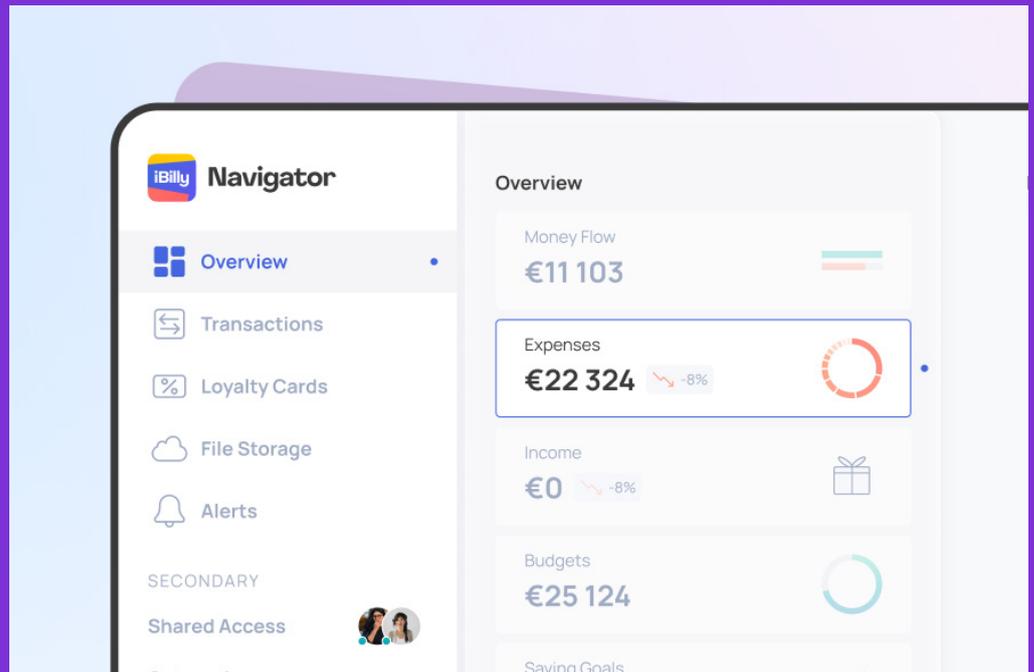
Kosma and iBilly both share a vision of user-focused design. That's why we're a great match. Personal finance can be complex, but iBilly has made it easy to understand with a clean and intuitive interface. Users can create cool charts and diagrams on-demand, as well as generate awesome stats and insights.

~70%

of new users are moving forward with onboarding.

+28%

increase in monthly user growth since Kosma partnership.



New heights.

Thanks to its success, iBilly is now allowing users to connect one bank account for free. It continues to refine its solution and develop innovative new insights that build on the power of open banking.

Learn more at
www.kosma.com

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“Because we built our solution around Klarna Kosma’s API, we don’t have to do things by ourselves. So now we can innovate in a different way and that’s what we’re doing. We’re improving every day.”

- Mo Radjab, iBilly CEO