

TINK AND AVANZA COLLABORATES TO IMPROVE CUSTOMER EXPERIENCE

The partnership gives Swedish investment bank Avanza access to Tink's aggregation technology. The product has been implemented to automate the transfer of funds from a customer's other bank to Avanza – making it easier to switch and gather savings.

Stockholm, 3rd April 2019: By integrating Tink's aggregation technology Avanza is digitalising and automating a manual process that has been preventing their customers to transfer the funds from their old bank.

The digital customer experience is becoming increasingly important as new regulation brings competition to the market – and as a result increasing customer's demands on their financial services. Moving transfers from one bank to another is one of the areas which has been synonyme with a manual process – in essence preventing customers from getting the bank product they want.

Avanza are using Tink's aggregation technology to automatically fetch the data that is needed to pre-fill the personal details in order to transfer funds from other Swedish banks. Without having to do any manual work or leaving the interface. This makes it easier for their customers to gather their savings, and not be locked with the bank they are moving from.

- In my meaning this is the first open banking service that is bringing true customer value in Sweden. We know that a lot of our customers have funds and investments at other banks and that they've perceived it as difficult to move these to Avanza. By collaborating with Tink we can now offer an automated moving of funds that makes it simple for our customers to collect their savings with us, says Rikard Josefson, CEO at Avanza.

- Avanza are utilising Tink's to create a superb experience for their customers, and themselves. Tink and Avanza have a lot in common, we both believe it should be easy to pick the bank product that suits the customer, in the bank they want. Our collaboration is a big step in that direction, says Daniel Kjellén, CEO and co-founder at Tink.

The functionality is available to Avanza's current and new customers in Sweden. Avanza also plans to make further use of Tink's aggregation technology to create products that makes money management easier.



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About Tink:

Founded in Stockholm in 2012, Tink is a cloud-based platform that provides the infrastructure and value-adding data products that are enabling the future of financial services. Currently consisting of Account Aggregation, Payment Initiation, Personal Finance Management and Data Enrichment – Tink's products can be used to develop standalone services or be integrated into existing banking applications. The company has 150 employees and its partners include SEB, ABN AMRO, BNP Paribas Fortis, Nordea and Klarna. Insight Venture Partners, Sunstone, SEB, Creades, Nordea Ventures and ABN AMRO Digital Impact Fund have invested in Tink.