



STRANDS and adorsys bring banks and third-party providers (TPPs) together to form a digital ecosystem

The global FinTech partner for banks STRANDS and adorsys, both software experts and providers of PSD2 solutions, are further expanding their partnership for the international digital transformation of financial services.

Nuremberg / Barcelona, April 25, 2019 - From now on, STRANDS provides implementation services for adorsys' XS2A solution in Spain and other international markets. Due to the increasing digital transformation of financial services, both companies consider a cooperation of banks and third-party providers (TPPs) to be necessary - also independent of the established PSD2 regulation.

The PSD2 initiative is currently perceived as a catalyst for open banking in Europe. Banks that seek to become Account Servicing Payment Service Providers (ASPSPs) and Third-Party providers (TPPs) and that also want to be Account Information Service Providers (AISPs) or Payment Initiation Service Providers (PISPs) will have access to customer accounts (XS2A) of financial institutions. These parties were invited to prepare for March 14, 2019, when the testing phase of the new Application Programming Interfaces (APIs) began. APIs are the technical mechanism that allows banks to securely exchange customer data with TPPs.

For this reason, more than 30 experts from adorsys have focused on a PSD2-solution. In their endeavor, they created an XS2A-Sandbox, which is optimally harmonized through the use of its components. The purpose of the Sandbox is to make the transition to monetizing PSD2 investments as easy as possible for its users: create value-added services for your customers and provide expert API management. The solution offers everything that already supports PSD2 live production usage.



STRANDS and adorsys are developing models to transform the technical investment into business value - so that banks do not get stuck with their "mandatory investments."

The development teams of both partners have been working in this field for many years and have successfully completed numerous projects for first-class banks. STRANDS offers digital money management software that allows adorsys to focus on continual advancement of the solution. With STRANDS, the Sandbox should be delivered to interested banks almost immediately, without long infrastructure procurement cycles.

What is the feedback that adorsys gets from the bank customers? How do they benefit most?

Stefan Hamm, CEO of adorsys: "We as adorsys see ourselves not only as a technology provider. We also help our clients to find feasible models and thereby create cooperation rather than conflict. The interaction helps the financial services market to innovate and create a new customer experience. The expansion, in other words, the revamping of new business models is often a tedious process. And it is at exactly this point where we want to help and support our customers."

How does the collaboration with STRANDS improve benefits for financial institutions?

Erik Brieva, CEO of STRANDS: "Our company mission is to help banks transform their traditional business model, streamline innovation and maximize customer interactions through STRANDS financial management white-label solutions. The alliance with adorsys shows a true determination from both companies to create value and contribute to the success of these financial institutions by boosting their bottom line."

about adorsys

As a software service provider, adorsys offers much more than just PSD2 solutions for financial services companies. Especially with the individual offer of innovative and tested software, the company has established itself on the market in the last ten years. adorsys specializes in web-based and mobile applications for all devices based on state-of-the-art technologies. From complete consulting and competent implementation of business design to DevOps and support services, adorsys supports IT departments in the holistic implementation of their projects.

about STRANDS

Experts in Big Data, AI and Machine Learning since 2004, STRANDS creates highly-customizable digital money management software for top-tier financial institutions worldwide, and empowers people to be smarter with their money. STRANDS has carried out more than 600 implementations to date.

The company's mission is to enable banks and merchants to anticipate customer needs and proactively suggest next-best-actions to increase long-term customer value. Strands solutions empower people to better manage their financial and consumption life, and take decisions in a smarter, more transparent and independent way.

media contact from adorsys:

Bianca Huber-Merk
Marketing Manager

bianca.huber-merk@adorsys.de
www.adorsys.de

media contact from STRANDS:

Miriam Ballesteros
Head of Communications

ballesteros@strands.com
www.strands.com