

Media release

A new bank account in less than five minutes

Zurich, 27 January 2021 – With the digital onboarding for Obwaldner Kantonalbank (OKB), Finnova and ti&m launched a new service for the Finnova Community at the beginning of the year. New clients can now open a bank account in less than five minutes, around the clock.

ti&m's digital onboarding is a fully automated end-to-end process. It is part of the ti&m channel suite – ti&m's digitalisation construction kit for banks. New clients can quickly and easily open and immediately use a new account anytime, 24 hours a day. Thanks to the close cooperation between ti&m and Finnova, the solution fits in seamlessly with Finnova's existing core banking system and guides new clients step-by-step through all required actions. Client data is saved directly in OKB's core banking system, which significantly reduces effort compared with a conventional client opening.

All required checks are fully automated. The latest technologies are used to identify fake identities and to ensure that people are real. The process is compliant with FINMA guidelines and includes all required background checks (blacklist, PEP check, duplicate check).

The service is available to all banks from the Finnova Community from the beginning of the year and can be used immediately with ease. As a result of the reduced effort for the registration of new clients, banks can save considerable costs and offer their clients an innovative onboarding process. The onboarding solution is part of the Portal as a Service, an offer developed by Finnova together with ti&m.

Thomas Wüst, CEO of ti&m, is enthusiastic about the new solution: "Despite the high degree of technical complexity, we have managed to develop an innovative onboarding solution, which is currently peerless in the Swiss market, in a short time. Thanks to the cooperation with Finnova, we can offer the onboarding process to all Finnova banks 'as a service', which saves banks time and money. A real bonus for banks and their clients."

"In addition to digital onboarding, the Portal solution offers numerous other functionalities, such as digital document exchange, online appointments and a chat function. The Portal is being made available as a supplement to further OKB digital applications in Finnova's

SaaS model. With this innovative platform from Finnova, it will be possible for OKB to orchestrate processes in a coordinated manner via applications or channels and to seamlessly integrate them into the core banking system," says Hendrik Lang, CEO of Finnova.

About ti&m

ti&m stands for technology, innovation & management. We are leader for digitalisation, security and innovation projects and products in Switzerland and we are striving to do the same in other financial and technology centres. We offer our discerning clients vertical integration throughout the IT value chain. At our offices in Zurich, Bern, Frankfurt am Main and Singapore, we currently employ over 370 outstanding engineers, designers, and consultants. And further offices will follow. The basis of our growth lies in our strengths and values: courage, a wealth of ideas, agility, and entrepreneurial flair, coupled with sustainability and Swissness.

ti&m contact:

For general questions, please contact the ti&m marketing team: marketing@ti8m.ch,
Tel. 044 497 76 70

About Finnova

Since 1974, Finnova has stood for innovative banking solutions – in development, in operation and in advisory. Together with our customers and partners, we focus on the digital transformation and open banking, thus supporting our around 100 financial institutions in Switzerland and in the Principality of Liechtenstein in being sustainably profitable. We call this 'Solutions for Smarter Banking'.

Finnova contact:

For general questions, please contact the Finnova Communication team:
media-relations@finnova.com, Tel. 062 886 47 47