

BASIQ

Drive growth in BNPL

BNPL USE CASE

BNPL landscape

Leveraging financial data and insights presents numerous growth opportunities for BNPL providers. It enables personalised offerings, granting customers increased purchasing power, and provides valuable knowledge about their shopping preferences and merchants. Embracing these insights can lead to significant advancements in the BNPL industry.

Challenges experienced by BNPL providers

Know your customer

Upon new customers signing up with a BNPL service, there is limited knowledge about their profile and shopping behavior beyond what is obtained during the sign-up process. It takes time to establish a comprehensive profile based on their transactions with the BNPL provider.

Personalisation

Obtaining a holistic view of a customer's shopping habits is challenging as it requires access to different data sources including bank accounts, credit cards and BNPL services. Aggregating and understanding this enables personalisation of merchant offerings to help increase share of wallet.

Serviceability assessments

The serviceability assessments can cause delays in approval times due to manual processes involved in evaluating applications, leading to potential errors and incomplete information. Current digital methods lack accurate categorisation and relevant metrics to optimise the onboarding process.

Payment options


Credit cards and Debit cards are the two main methods when creating a BNPL account to set up ongoing repayments. However, the use of card based methods involves fees that are charged to the merchant and/or passed to the end consumer.


Discover the benefits of the Basiq platform for BNPL

01. Know your customer


Instantly know more about new and existing customers by connecting financial accounts. Enable personalisation of merchant offerings based on past spend behaviour and increase share of wallet in driving growth opportunities.

Connections

 **ING**
Mr David Baller, 15 Bendigo Drive, Cartwright NSW

 **HSBC**
Mr David Baller, 15 Bendigo Drive, Cartwright NSW

Insights

 **Netflix**
\$16.99 per month, 8 transactions, 12% of total of spend

 **Opal**
\$78 per month, 12 transactions, 4% of total spend


03. Conduct ongoing serviceability assessments

Recognise customer income and spending patterns to personalise spending limits at the right time to give customers more purchasing power when they need it. Obtain a complete view of customer liabilities through alternative lenders and BNPL stacking and understand early signs of potential hardship.

02. Improve personalisation and enable growth opportunities


Access powerful merchant insights to discover where your customers are shopping and surface recommended retailers, rewards or promotions. Understand trends in spend behaviour and realise growth opportunities by offering new services such as BNPL for bills and subscriptions.

Pending: IKEA 24 Apr, 2023 -\$324.97

 **IKEA**
Scandinavian chain selling ready-to-assemble furniture.

Address: 634-726 Princes Hwy,
Tempe NSW 2044
Phone: (02) 8020 6641

Pending: 27 Apr, 2023 -\$1,124.97
Harvey Norman

 **Harvey Norman**
Harvey Norman is Australia's leading electrical retailer.

Address: Broadway Lvl 1 Broadway
Shopping Centre, Glebe NSW 2007
Phone: (02) 8020 6641

04. Smart data driven payments

Personalise customer repayments based on income patterns and funds available. Verify account balances to ensure successful payments and help customers avoid dishonour fees.

01 Know your customer

New customer insights

Get access to data from banks and other financial institutions in AUS/NZ to help the onboarding process. Instantly create a profile of each new customer and their shopping habits to personalise merchants.

Optimise conversions

Open Banking expedites onboarding processes and removes human error. With an improved UX, consent is granted via the bank's UI using an OTP ensuring that right account is accessed.

Enhance KYC/AML

Confirm the right owner of the account and enhance existing KYC/AML processes. Connect to bank accounts and access identity details (that were used to establish the account).

02 Improve personalisation and enable growth opportunities

Merchant growth

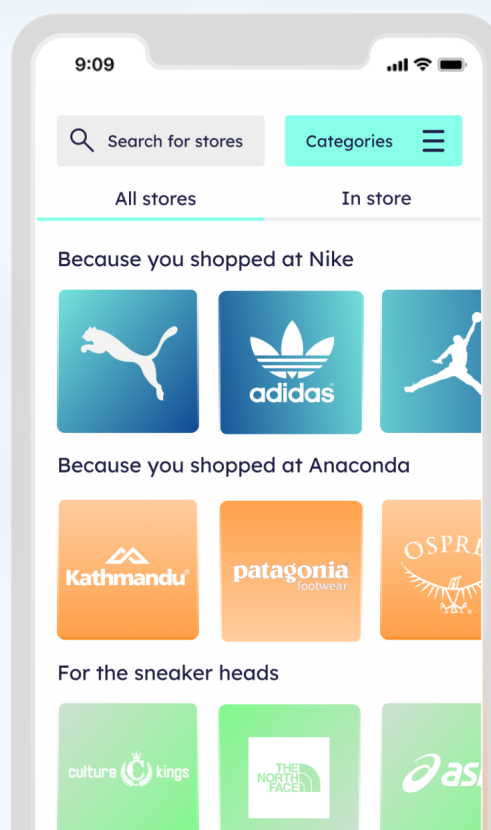
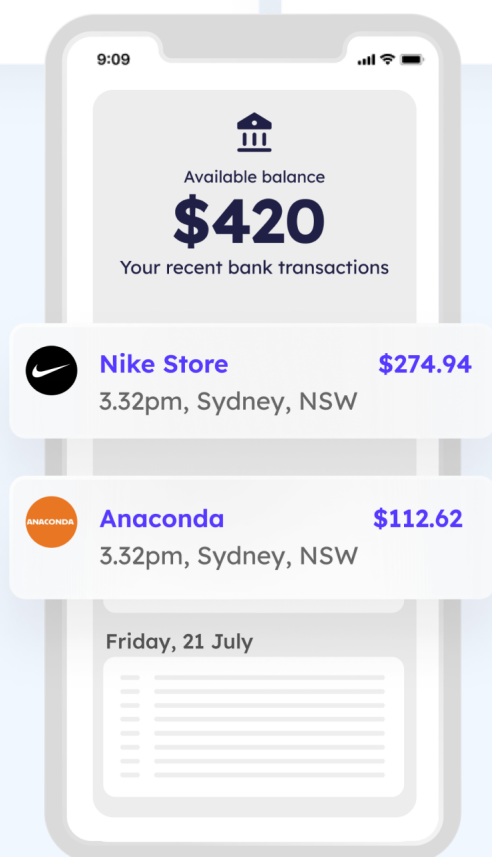
Analyse the locations where customers frequently shop to gain valuable insights for potential new merchant partnerships.

Personalise merchants

Combine data from BNPL transactions with purchases from banking data to feed a Recommendations engine to present relevant offers.

Share of wallet

Identify opportunities to leverage BNPL as the preferred payment method for recurring bills and subscriptions, aiming to increase the share of wallet.



03 Conduct ongoing serviceability assessments

Financial insights

Analyse a consumer's financial situation to identify the most suitable moment for offering spend limit increases. Facilitate real-time connectivity to bank accounts to expedite such requests.

Assess potential risks

Continuously monitor a consumer's financial status to detect possible risks like BNPL stacking or rising financial obligations that may affect their ability to make BNPL repayments.

04 Smart data driven-payments

Pay by Bank

Provide the option of paying BNPL instalments by connecting a bank account. Eliminate fees through the use of card based methods such as credit cards and debit cards.

Eliminate payment dishonours

Conduct pre-fund checks to ensure customers have adequate funds prior to processing payments, effectively eliminating dishonour fees and enhancing the overall customer experience.

Transactions



Hungry Jack's

-\$11.20

12 Mar



Deliveroo

-\$24.35

13 Mar



Transfer from AZ Accountants

+\$9,999.00

13 Mar



Melbourne Zoo

-\$10.50

14 Mar



Transfer to Azimo Lawyers

-\$9,500.00

16 Mar



BP Fuel

-\$62.76

18 Mar



Open Banking

Future proof your solution

Open Banking has been implemented as part of the Australian Government's roll out of the Consumer Data Right (CDR) program. The CDR is an initiative to drive competition and the development of new financial products and services. It gives consumers greater control over their data and the ability to securely share their data with third parties.

What are the key benefits of using Open Banking?



A more secure authentication process that doesn't require consumers to disclose their login/password.



Consumers have greater control over what data is shared with third parties and can turn access on/off via the bank or financial application.



Greater uptime & reliability of data connectors compared to previous web connection methods such as screen scraping.



Parties that provide Open Banking services have been accredited to ensure that they comply with appropriate security practices.



5x faster to retrieve data via Open Banking APIs compared to previous web connection methods such as screen scraping.



All parties that access CDR data must be accredited by the ACCC, ensuring strict security and compliance requirements are met.

Why Open Banking with Basiq?

Basiq has been helping organisations access and use financial data since 2017. To access Open Banking data, organisations must be accredited by the Australian Competition & Consumer Commission (ACCC) or via an Accredited Data Recipient (ADR) such as Basiq. Not all Open Banking providers offer the same Open Banking service, so it's important to choose the right one.

Basiq has helped organisations determine the most appropriate CDR access model, as well as provide a platform with all of the tools to effectively use Open Banking data.

Open Banking Access models

Leverage Basiq's experience as an ADR to help fast track access to Open Banking. Ensure you choose the most appropriate model for your use case.

Data Governance

Customer data is always captured, secured and retained in line with CDR Consent and Privacy requirements.

Out-of-the-box Consent UI

Save on development time by using the Consent UI to manage consent policies, configure branding & styling and add analytics to measure conversion.

Ongoing access to financial data

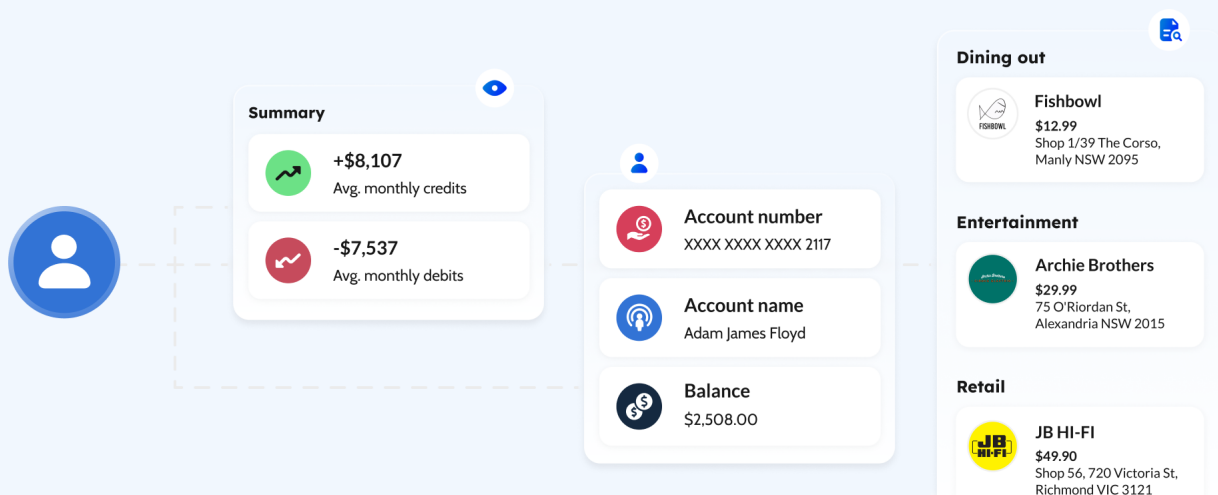
Up to 24 months historical and 12 months ongoing access to data from 130+ supported institutions in Australia via Open Banking APIs.

Data Consistency

Data is different from each institution and comes with varying inconsistencies. Save time by normalising and enriching the data across all sources.

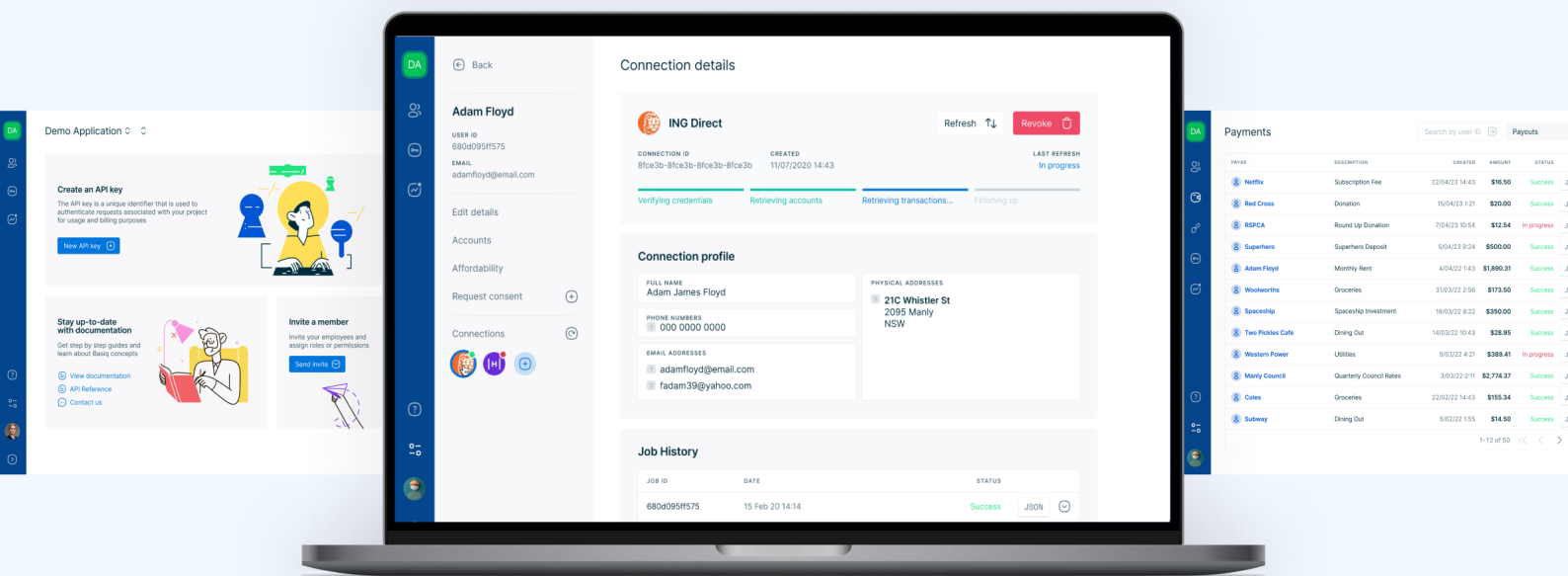
Rich Sandbox Environment

Start developing immediately by connecting your app to our rich sandbox environment that simulate and test your application.



Accelerate time to market with the Basiq dashboard

Easily manage applications and access to data, uncover valuable insights about your users, and configure payments services - all without requiring development effort.



Application Management

Create new use cases and development environments with data operating independently across environments within one account.

Add & Manage users

See and manage all of your users in one place. Create, update, delete and refresh connections to retrieve the latest account and transaction data.

Request consent

Generate Magiclinks to request consent from users to access financial data. Use it to request access to new/missed accounts and update data in real time.

API Key Management & Permissions

Simple API key creation, best practice security & the ability to control all API access permissions via permission sets

Generate Serviceability insights

Get the complete financial picture by identifying all sources of income, analyse expenses, flag high risk transactions and more.

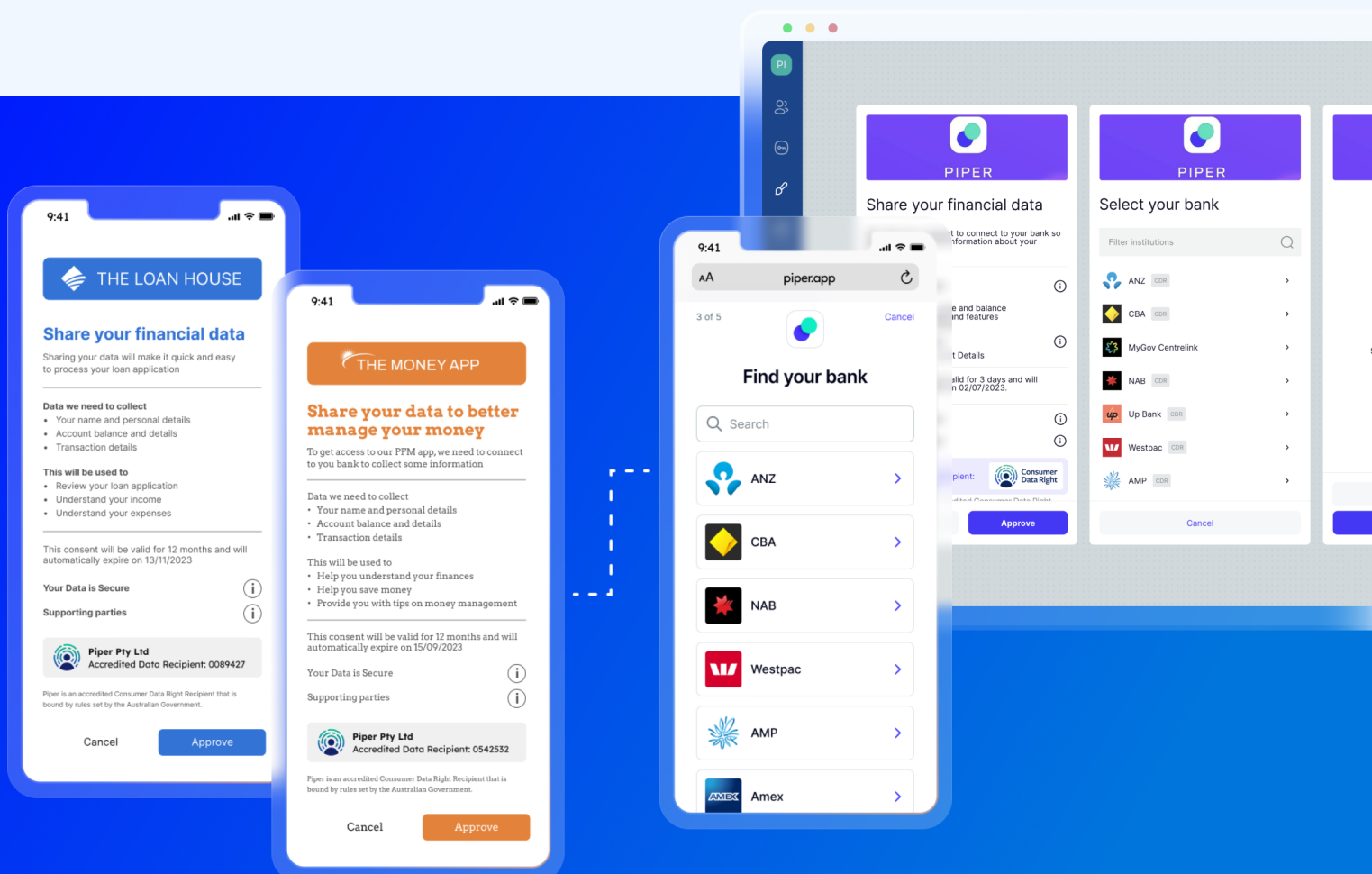
Configure consent UI

Create a native experience by customising the consent UI. Preview all changes in real-time before going live.

Easy to use consent solution

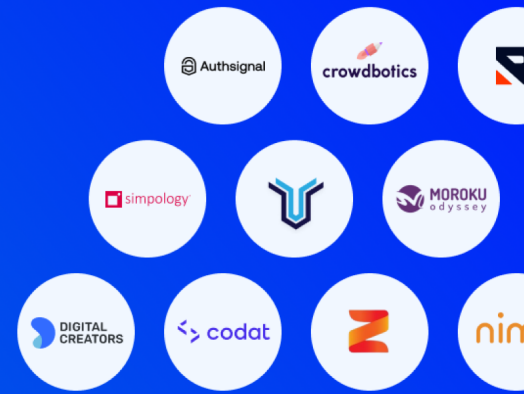
Reduce development costs and accelerate time to market with an out of the box consent UI. Create a more native experience and easily integrate into your application.

- Manage all aspects of the consent UI via the Basiq dashboard
- Define date scope and purpose of data collection
- Easily add analytics to measure the conversion funnel
- Preview any changes made before going live
- Create and manage consent policies to dynamically generate the UI
- Configure available institutions that your users can select from
- Configure branding, styling & content elements to customise the user experience
- Ensure your consent management follows CDR guidelines



Scale faster with Basiq partners

Leverage Basiq’s partnerships and maximize the use of Open Banking with industry-leading solutions, enabling the development of innovative and scalable financial solutions.



Basiq integrates with platforms and software solutions to enhance your financial solutions. Our partners use Basiq’s best in class CDR integration and consent UI to optimise conversions.

Each Integration partner has completed due diligence as an Outsourced Service Provider, granting them access to Open Banking data.

INTEGRATION PARTNERS



Our rich partner ecosystem allows you to simplify your tech stack through a single integration

DEVELOPMENT PARTNERS



COMMUNITY PARTNERS



Developer Starter Kits

Have your application up and running in under 5 minutes!

Accelerate your time to market

Our developer starter kits provide a way to integrate the Basiq API into any application, or provide a foundation to build upon.

Starter kits available:

- Account verification
- PFM (Personal Finance Management)

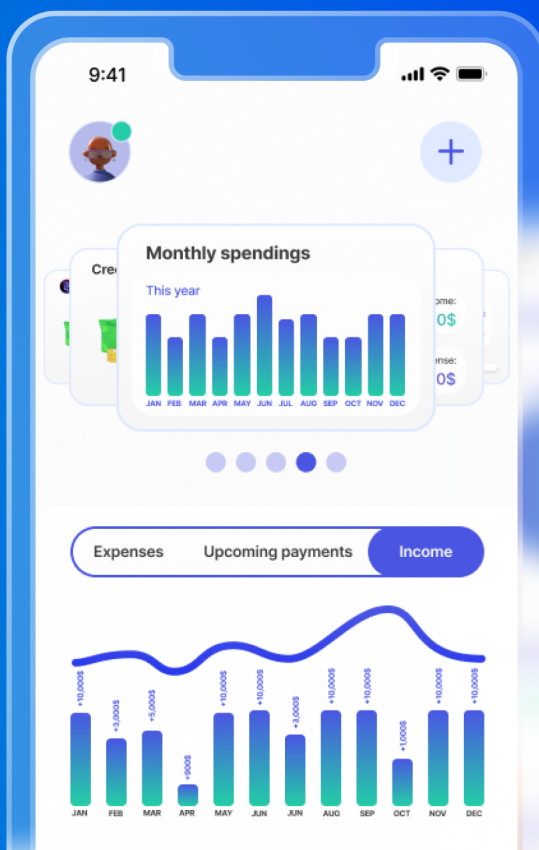
Built upon industry best practices using React, Next.js and Tailwind, Basiq starter kits provide easy to use, configurable styling to create a native experience for your solution.



Expenses Upcoming payments Income



[See more](#)



Expenses Upcoming payments Income

	Disney+	5th of every month	-20.00 \$
	Spotify	18th of every month	-11.00 \$
	Amazon	10th of May, every year	-100.00 \$

[See more](#)

```
--request GET \
url https://au-api.basiq.io/
/userId/consents \
header 'accept: application/json'
": "account",
stitution": "AU00000",
untHolder": "Gavin Belson",
": "e-saver",
```

Basiq is an API platform that provides the building blocks of financial services

At Basiq, our vision is Making Finance Easy. Finance is complex and it can be hard for consumers to make informed financial decisions. We see a world where consumers are empowered to make smarter financial decisions and to engage with their finances in new and unique ways.

Basiq enables this by providing an Open Finance API platform for businesses to build innovative financial solutions. The platform facilitates the relationship between businesses and consumers by enabling access to consented financial data.



Why partner with us



Knowledge & Expertise

Years of experience in accessing and driving insights from financial data through RESTFUL and fully documented APIs.



Scalability & Reliability

Helped over 3.4m consumers share their data on the platform with over 1m data requests per day.



Open Banking provider

Recognised as a provider of Open Banking services by the ACCC as an Accredited Data Recipient under the CDR.



Developer Tooling

Accelerate development with Basiq's developer starter kits, best practice quick start guides and API documentation.



Single Platform

A single integration to plug in to the Basiq platform to access data and insights services.



Local Support

A dedicated local support team that ensures smooth implementation, continuous support and fast response times.

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BASIQ

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