

BASIQ

Use financial data & insights in Proptech

PROPTech USE CASE

Proptech landscape

The property rental market, whether you're the tenant or the landlord, has traditionally involved very manual processes. Property management and rental process has largely remained unchanged in the methods it uses to assess and verify tenants, collect payments and disburse of funds to the landlord. Open Banking paves the way for significant enhancement of the property rental experience.

Challenges experienced by Proptech providers

Providing tools to choose the right tenant

Collecting and consolidating real-time financial data from diverse sources is a complex task. Using this to understand serviceability and generating insights into previous rental history can be the difference between a favourable and not so favourable tenant.

Mitigate potential fraud

Ensuring accurate allocation of funds during rental payment disbursement frequently necessitates the use of micro deposits. However, this method lacks the capacity to offer information about the bank account and its transaction history, limiting its effectiveness in countering potential fraudulent activities.

Payment dishonours

Insufficient funds in the bank account when collecting rental payment can result in dishonour fees and difficult conversations with the tenant. Proactively implementing measures to avert such situations can prevent dishonour fees and enhance the overall customer experience for tenants.

Manual processes

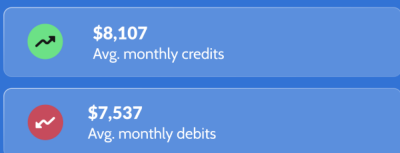
Collecting funds from tenants and disbursing funds to landlords can involve many manual processes. When you add in complexities with reconciliation of bank accounts along with dealing in trust accounts, this can lead to inefficiencies in how data is managed and handled.

Discover the benefits of the Basiq platform for PropTech providers

01. Streamline onboarding

Instantly verify tenant account details when committing tenants to a new lease. Remove the need to perform micro deposits to verify accounts and ensure a frictionless rental payment experience.

Summary



Connections

- Commbank**
Mr David Baller, 15 Bendigo Drive, Cartwright NSW
- NAB**
Mr David & Susan Baller 15 Bendigo Drive, Cartwright NSW

02. Ensure tenant suitability

Capture up to 2 years of historical financial data, providing upfront analysis of a prospective tenant's serviceability, rental payment history and whether can reliably make rental payments on time.

Transactions

BPAY Bill Payment Receipt to DEFT RENT 0022334455	-\$789.00 05/10/22	
BPAY Bill Payment Receipt to DEFT RENT 0022334455	-\$789.00 19/10/22	
BPAY Bill Payment Receipt to DEFT RENT 0022334455	-\$789.00 02/11/22	
BPAY Bill Payment Receipt to DEFT RENT 0022334455	-\$789.00 16/11/22	
BPAY Bill Payment Receipt to DEFT RENT 0022334455	-\$789.00 30/11/22	

03. Eliminate rental payment dishonours

Ensure there are sufficient funds in a tenant's account before collecting payment and nurture tenant/landlord relationships by customizing rental payment schedules based on changes in financial standing.

04. Reduce accounting costs

Connect to a customer's live banking data to update your property management system. Reduce lengthy manual processes and automatically reconcile accounts.

01 Streamline onboarding

Access financial data

Access up to 2 years of historical transaction data to help build a user's financial position. Understand patterns on income, expenses, assets and liabilities from connected accounts to feed into the rental application process.

Reduce friction and optimise conversion

Open Banking removes the need to share bank statements, expediting onboarding processes and removing human error. With an improved UX, consent is granted via the bank's UI using an OTP.

Account verification

Reduce the risk of fraud and the need for micro deposits to verify an account when depositing funds. Check the account history to see how long an account has been open for and the frequency of transactions to help mitigate fraud.

02 Ensure tenant suitability

Serviceability

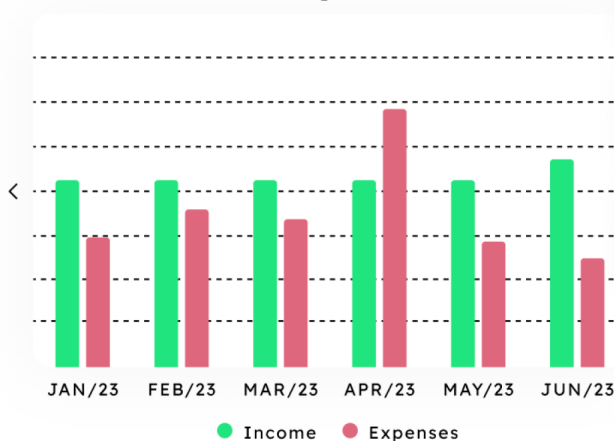
Assess the suitability of potential tenants by recognising consistent sources of income and ongoing financial obligations.

Rental payment history






Understand rental payment history to identify potential red flags with missed or late payments.

Financial report

Income & Expenses



Transactions

	Hungry Jack's	-\$11.20	12 Mar
	Deliveroo	-\$24.35	13 Mar
	Automatic Transfer to ABC Lease, monthly	+\$1,922.41	13 Mar 
	Melbourne Zoo	-\$10.50	14 Mar

03 Eliminate rental payment dishonours

Perform pre-fund checks

Conduct a real time balance check on the bank account when rental payment is due, ensuring there are adequate funds before payment is processed.

Optimise customer experience

Initiate proactive communication with renters in the event of insufficient funds, helping prevent occurrences of payment dishonours.

04 Reduce accounting costs

Account reconciliation

Easily compare transactions from live bank feeds to internal accounting records. Reduce manual processes in reconciling bank accounts and easily identify discrepancies and inconsistencies.

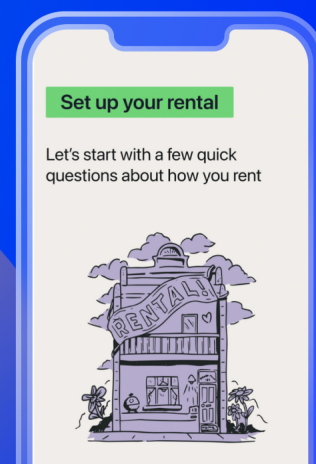
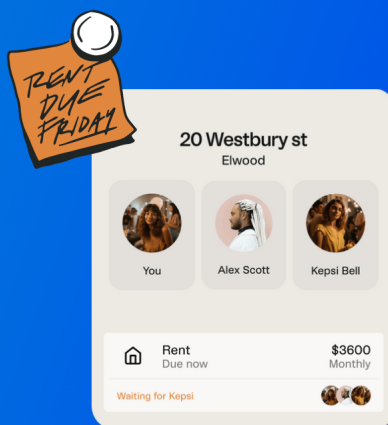
LIZ

Removing the friction of tenant onboarding for rental payments

"We are really excited to have access to Basiq's Open Banking platform. Basiq's overlay services including income detection and spending analytics are what will allow us to provide users with instantaneous access to our transparent financial product offerings to help them smooth out their recurring payments, now and into the future."

Baxter Knight, Co-Founder

[Read more](#)





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

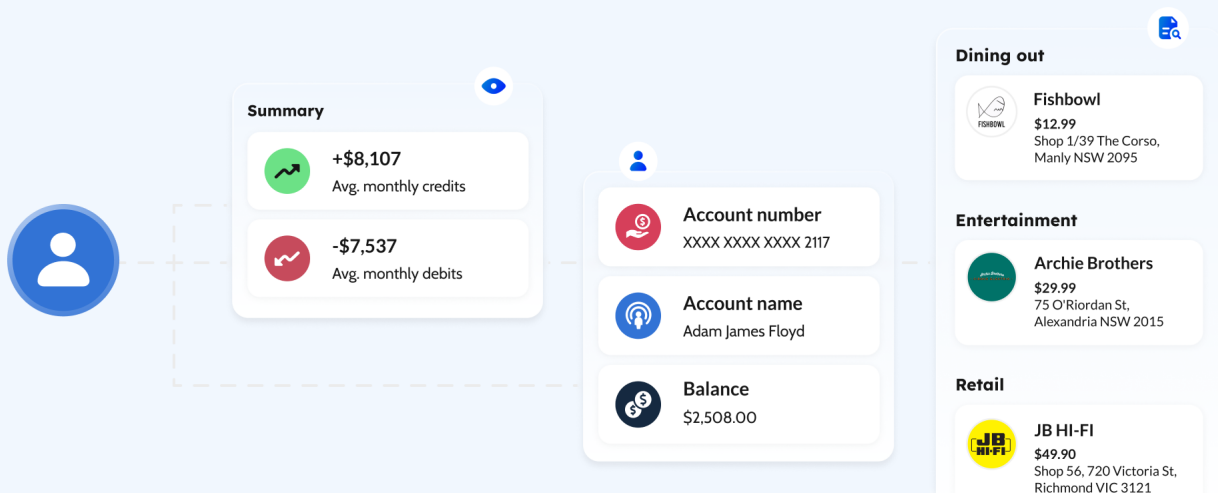
Up to 24 months historical and 12 months ongoing access to data from 130+ supported institutions in Australia via Open Banking APIs.

Data Consistency

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

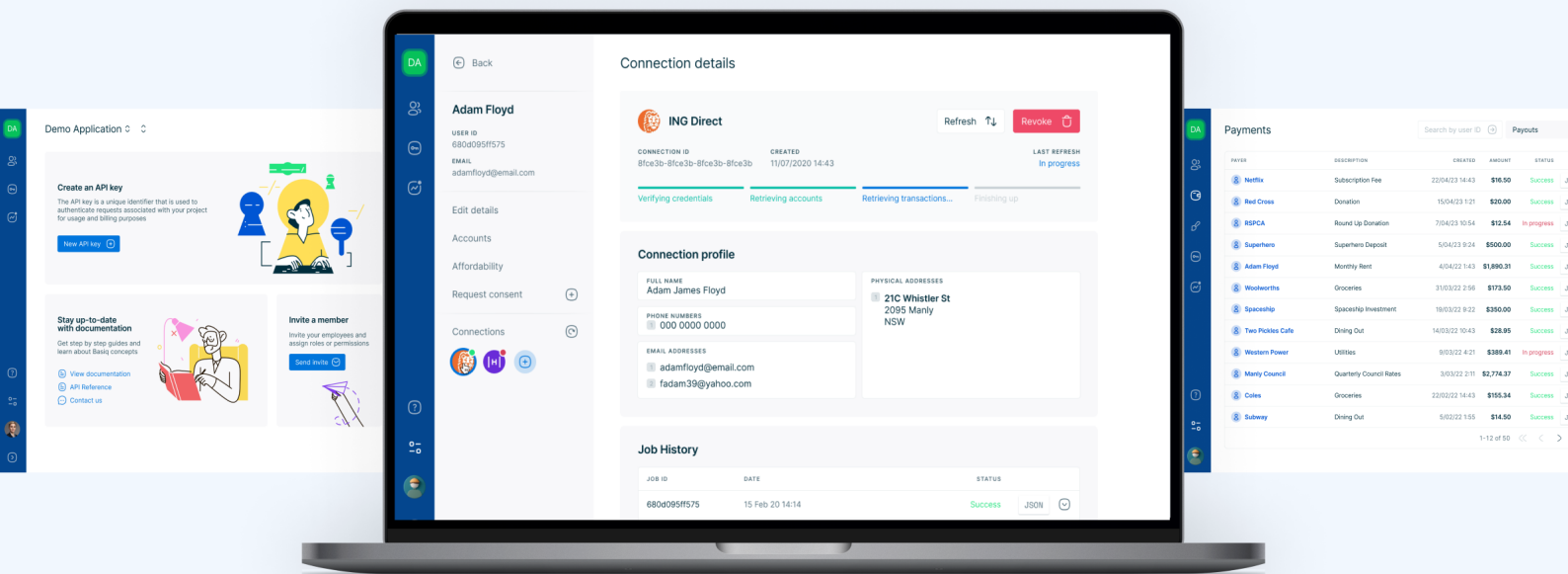
Rich Sandbox Environment

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.

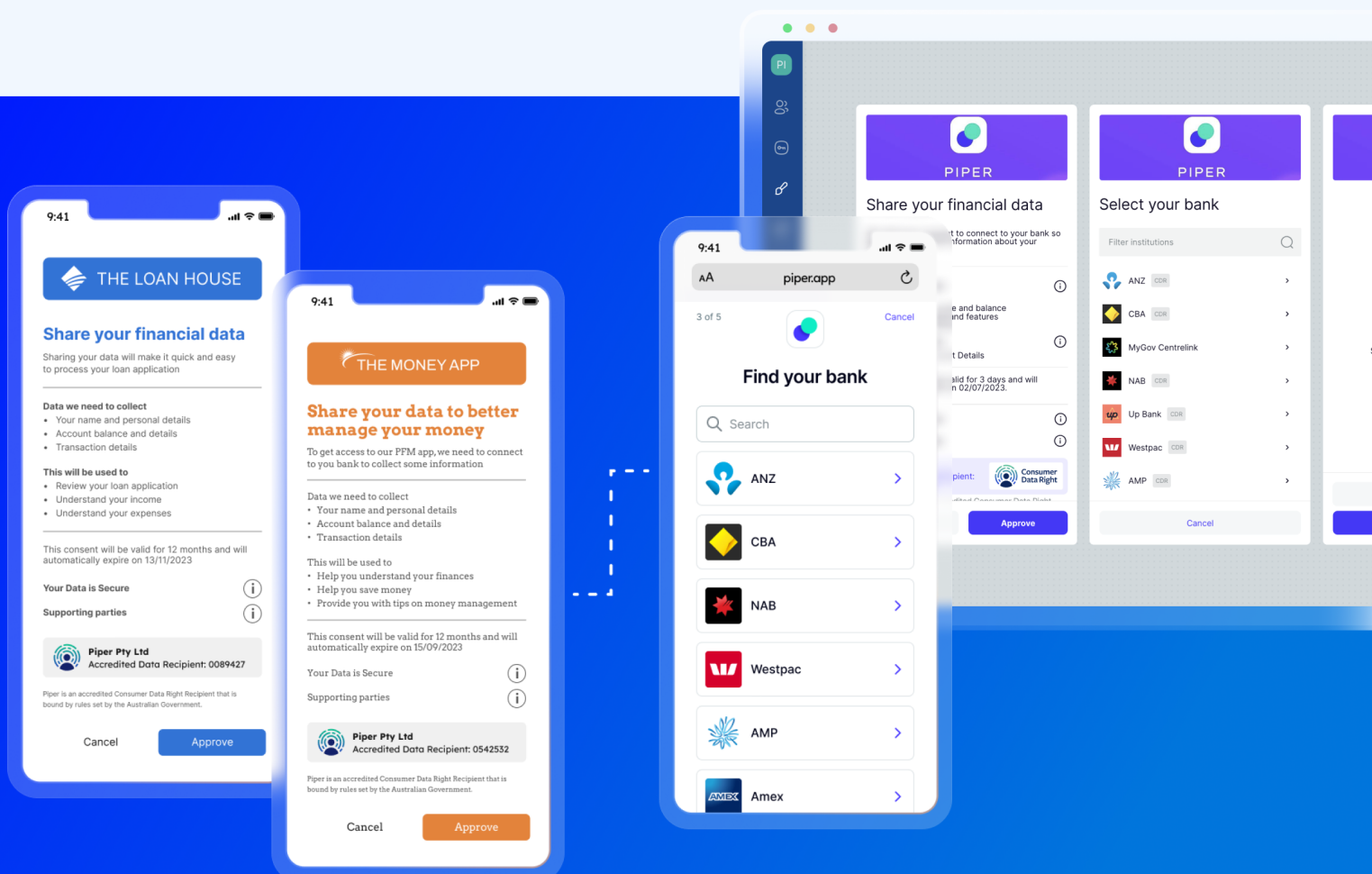
Configure consent UI

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

Easy to use consent solution

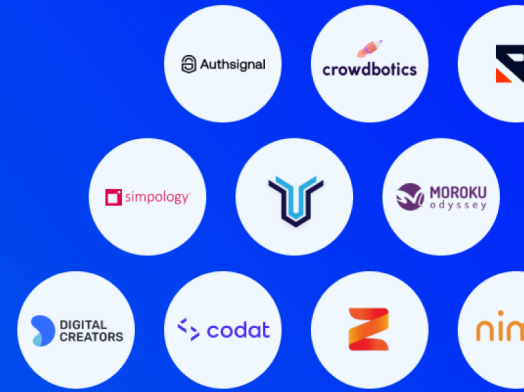
Reduce development costs and accelerate time to market with an out of the box consent UI.
Create a more native experience and easily integrate into your application.

- 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!

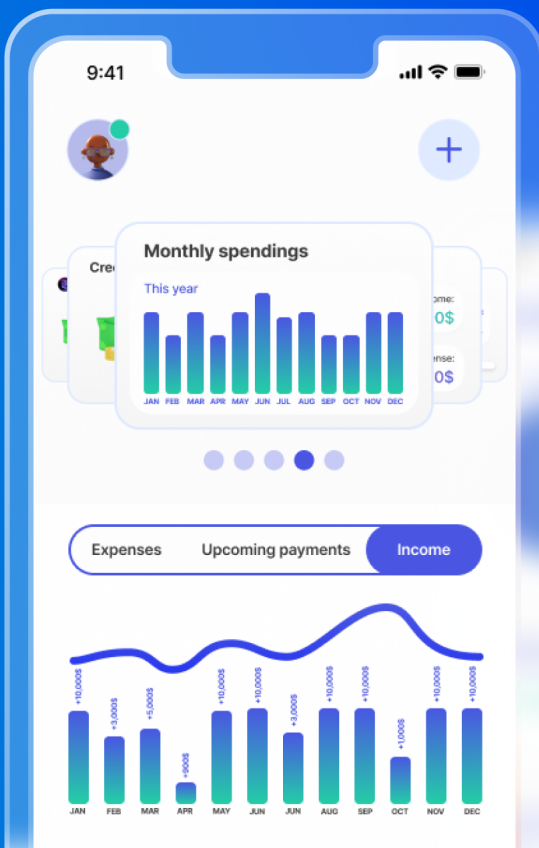
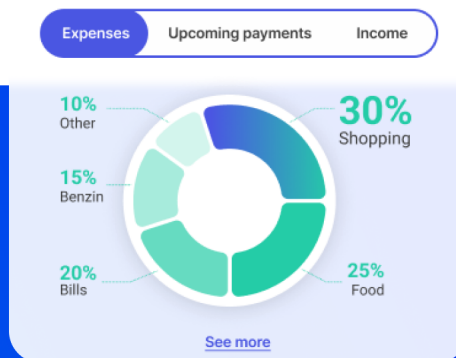
Accelerate your time to market

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.



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

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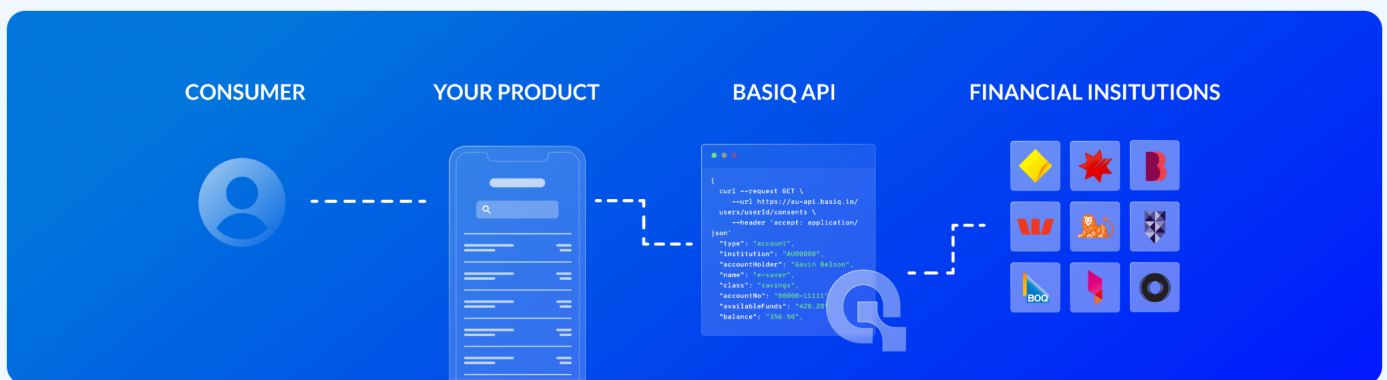
--request GET \
url https://au-api.basiq.io/
/userId/consents \
header 'accept: application/json'
": "account",
stitution": "AU00000",
untHolder": "Gavin Belson",
": "e-saver",

```

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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