Transforming legislation into a better user experience

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On October 8, 2015, the European Parliament adopted the European Commission proposal to create safer and more innovative European payments (PSD2, Directive (EU) 2015/2366)

In January 2016 Yolt is created

A coincidence?
Yolt is a venture of ING Bank N.V. born in 2016. Yolt was designed to truly harness the power of Open Banking and PSD2.
Fast experimenting

- **JAN 2016**: Started Yolt in Amsterdam
- **OCT 2016**: Closed beta UK
- **JUN 2017**: Open beta UK
- **FEB 2019**: Yolt for Business announced
- **SEP 2018**: Yolt launch Italy and France

**OPEN BANKING**
Open Banking is giving consumers more control of their data than ever before.

For banks, this provides an opportunity to extend their reach into third party digital channels.
Platforms re-engineered the relationship between product and distribution bringing ultimate transparency for customers across many industries.

Now it’s time for banking.
to give people the power to be smart with their money

Yolt tells me when I can treat myself! 😊
And we’re proud to empower over 500,000 registered users on our platform.
Scaling Yolt from closed beta to European expansion
The bank without a balance sheet

1. SYNC
2. SEE
3. PAY
4. DO

Personal Care budget
£10 remaining of £49
Yolt claims first connection to CMA9 bank under Open Banking shakeup

25 January 2018 | 9256 views | 3

Yolt, the smart money management app owned by ING, has become the first third party provider to complete a successful connection with a CMA9 bank - Lloyds - under the new Open Banking system.
Seamless and effortless experiences are increasing in-app activity and engagement up to 40%
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Current state of open banking

Yolt leading TPP, >4.2 mln API calls per week

All CMA9 brands live per 16th of September

20 API banks in the app
State of Open Banking UK in 2019

Error rate per CMA9

Avg response time per CMA9
Connecting an Open Banking account in the Yolt app
Timelines and state of PSD2

- **JAN 2016**: PSD2 into force
- **NOV 2017**: RTS released
- **MAR 2018**: RTS Final
- **SEP 2019**: PSD2 prod environments
- **JAN 2018**: PSD2 transposition into local law
- **MAR 2019**: Sandboxes to be made available
Your 3-month average is £188

Seeing your money in a way that is relevant and personal
Personalised Dashboard to reduce effort while managing money
Enrichment of transactions for more personalisation
Introducing Yolt Pay

transfer money | payment request | P2P
Building an open ecosystem for our users and partners
Yolt Marketplace partner integration
Moving from product to platform
BUILDING THE SMART MONEY PLATFORM

YOLT APP
The smart-thinking money app empowering users to spend smart and save smart to reach their goals.

YOLT CONNECT
An integrated ecosystem where account and partner connections, plus community contributors, have the opportunity to specifically tailor their products and services to Yolt users.

YOLT FOR BUSINESS
Harnessing the evolving landscape of open banking to bring Yolt services to a wider audience of businesses through additional platform support.
DELIVERING OPEN BANKING SERVICES ACROSS EUROPE

ACCOUNT AGGREGATION SERVICE
- Multibank overview
- One-off balance / Transaction checks

PAYMENT INITIATION SERVICE
- Single payments
- Bulk payments
- Other payments

DATA MODELS
- Transaction categorisation
- Merchant enrichment
- Forecasting
- Salary recognition

REGULATORY SERVICES
*COMING SOON
- for example:
  - Know Your Customer
  - Anti-Money Laundering

YOLT FOR BUSINESS API SERVICES
Thank you

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