

Unicred partners with Sensedia to expand its product offerings, capitalizing on Open Finance

The Credit Union has added a Payment Transaction Initiator function to its Unicred Pay product, registering over 10,000 members and processing nearly one million dollars on the platform.

The Unicred System was born 34 years ago to bring prosperity to the lives of all its members. Its mission is to be an agent in pursuit of the social and economic well-being of its members and the community it integrates into. It offers its members qualified services and a variety of financial solutions. Among its products and services are: checking accounts, investments, credit lines and financing, cards, insurance, consortium, and retirement plans, among others.

All of this comes with the advantages of being a credit cooperative. The main one is the ability to practice fair interest rates because the institution aims for prosperity for all involved. The Unicred System consists of a Confederation, 4 Regional Centers, 29 Cooperatives, 354 Branches, R\$ 26 billion in assets, and a credit portfolio of R\$ 14.5 billion, serving approximately 300,000 cooperative members.

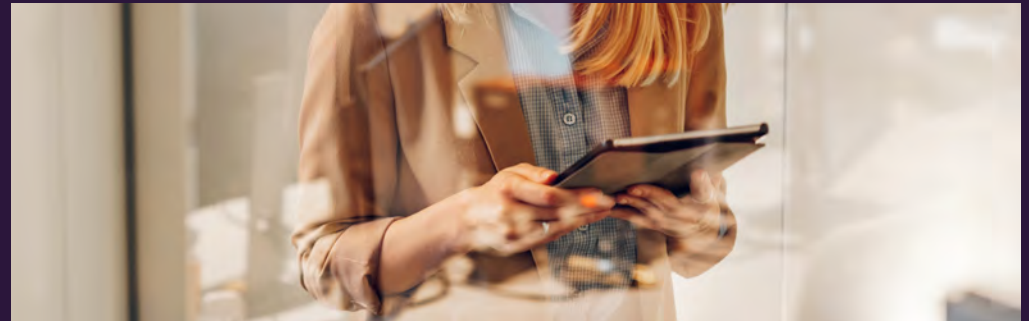
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sensedia®

Innovative companies are finding opportunities in Open Finance that extend beyond the regulatory obligations of the Central Bank. [Unicred](#) is a prime example, as it has teamed up with Sensedia to launch new products for about 300,000 members. These products include a Personal Financial Manager and Payment Initiator.

Personal and Business Financial Management (PFM and BFM, respectively) are some of the innovations that enable data integration, facilitated by Open Finance, for bank accounts, credit cards, and other financial products and services all in one place. This allows for the use of data intelligence and analytical systems for financial recommendations to organize the finances of customers.

Unicred Pay is another innovative service launched that lets the institution start payment transactions. The platform connects over 10,000 members, allowing them to initiate transactions using payment links. **In the last six months, almost one million dollars have been moved through this service.**



The Arrival of Open Finance

Open Finance offers more opportunities than just meeting the Central Bank's rules. Unicred teamed up with Sensedia to leverage these opportunities and help its nearly 300,000 members through the launch of innovative products.

"For our move into Open Finance, we chose Sensedia as a key partner. Their know-how in Open APIs in different concepts, clear approach, and history of working well with us on other projects made them our top pick," explains Luís Augusto Schüller, Unicred's Director of Products and Technology.



Luís Augusto Schüller
Unicred's Director of Products and Technology

Unicred started exploring new opportunities created by the Central Bank's rules in 2021. The main challenges they faced fell into three main categories:



Regulatory: meeting compliance with Open Finance regulations




Strategic: adjusting institutional processes to encompass Open Finance



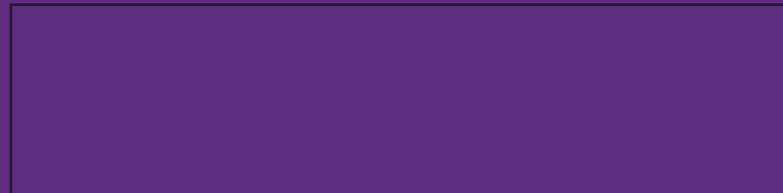
Technological: modernization of architecture, API governance, and data protection.

After partnering with Sensedia, the next step was to combine old, legacy systems with new technologies. This was an important step in making sure they could handle a big increase in demand for Open Finance services.

“Besides thinking about the whole system, it’s key for financial groups to use APIs for sharing data with others. Since sharing customer data is sensitive, it’s crucial to have security to keep this information safe. In an open environment, we need even more security and governance,” - Natalia Cruz, Head of Open Finance at Sensedia.



Natalia Cruz
Head of Open Finance
at Sensedia



Analyzing Results

Following all the business and system implementations and adaptations, Unicred is already seeing gains from Open Finance, as the institution's product portfolio is expanding, along with its presence in other sectors, like healthcare.

“This entire architecture was designed to facilitate the creation of new product and service offerings. Therefore, we have even more opportunities for them to connect to the Open and Unicred ecosystems, as we are now better structured and have the necessary scalability to launch products and services to our cooperatives,” explains Mateus Casanova Pereira, Product Manager at Unicred.



According to Mateus, launching new products also meant connecting with new partners, which we can do quickly and without interrupting business.

“With Sensedia’s platform, we figured out how to bring partners to Unicred and meet our cooperatives’ needs with specific solutions. That allows us to present the best offerings from our partners in our core business, saving us time we would have otherwise spent on in-house product development,” he explains.





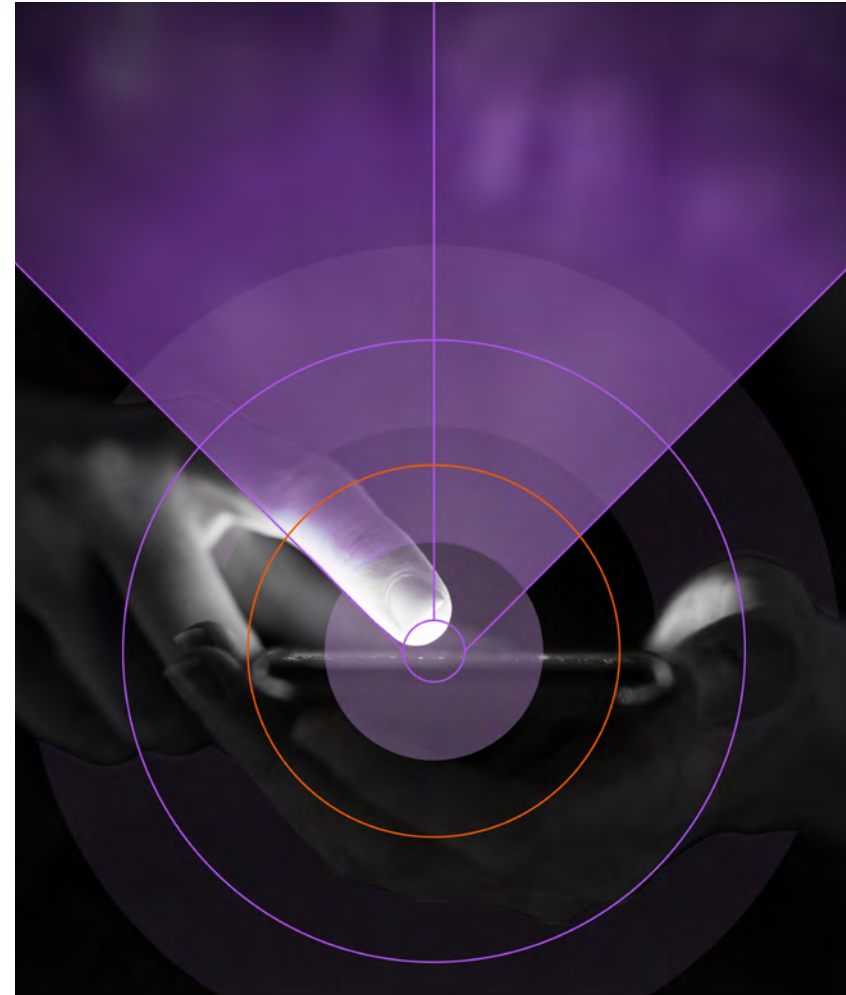
Mateus also mentions that the advantage of opening APIs for Unicred streamlines the entry of new partners, without impacting the institution's production, and brings benefits to all parties. The result: Unicred has the opportunity to be even more competitive in the market, as it leverages data analysis and strategic partnerships to build new products. By using internal data that reveals customer profiles, along with Open Finance information to gain deeper insights into the businesses, Unicred can generate proposals more accurately, and contextually, and provide more value.

Open Finance is here to analyze data and deliver new, improved products, tailored to customer needs. "We believe that the essence of Open culture is to deliver ongoing, personalized, and secure value to businesses." concludes Mateus.

About Sensedia

Connecting enterprise efficiency and business agility, Sensedia is a leader in multi-layer integrations, APIs, microservices, and events. Our solutions are trusted globally. We help businesses unlock data, innovate customer experiences, and embrace new business models, like ecosystems or Open Finance. We help power your business through agile integrations, removing bottlenecks.

Know more at senedia.com.



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