

Use BaaS to take the lead in the OB race

When Brazil's Banco Original adopted a Banking as a Service (BaaS) strategy and opened its Application Programming Interfaces (APIs) to third parties, it reaped the rewards.



Ahead of the technology curve

The personal and corporate bank was ahead of the technology curve in 2016, when it was one of the first to connect BOT to its Facebook Messenger, Instagram and Whatsapp accounts. Keen to build upon its reputation as an innovator and expand its technological capacity/customer base, Banco Original, launched its BaaS platform in 2019; the same year it launched the first 100% digital account for entrepreneurs and micro-business owners.



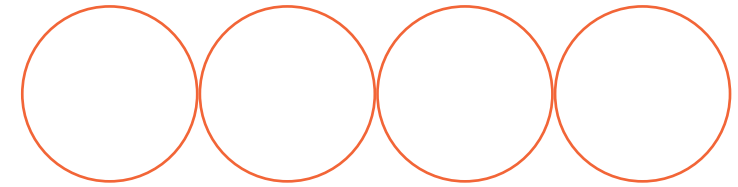
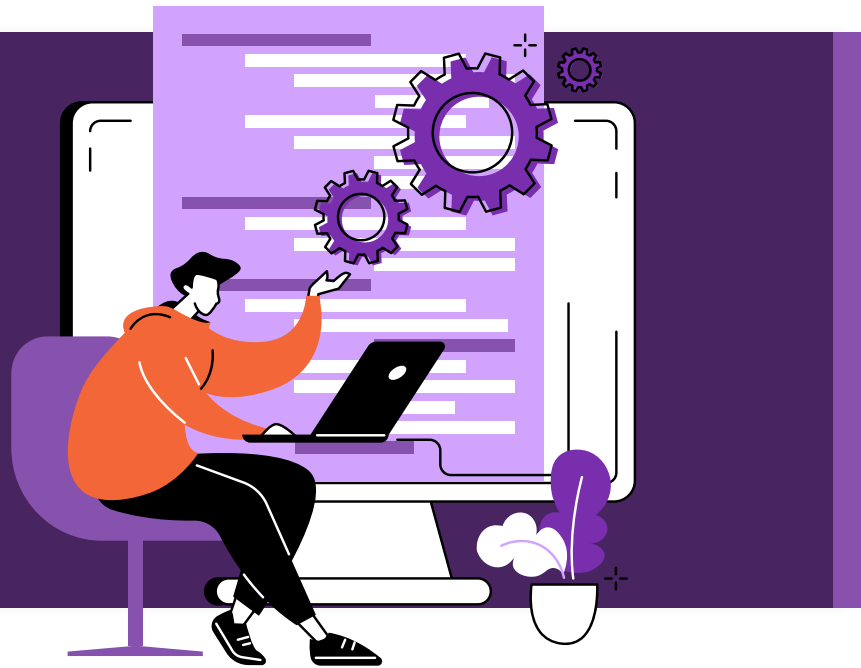
Banco Original views a BaaS platform as fundamental to building a partner ecosystem to connect different areas of expertise, which in turn enable it to offer more financial/non-financial products. It also generates high transaction volumes and customer retention, plus provides an additional revenue source.

Digitalising services however is one thing, but sharing them across a wider ecosystem is another, so when developing its BaaS platform, Banco Original partnered with API specialist, Sensedia.

Sensedia helped Banco Original structure its BaaS model and open APIs for third-parties to connect to. Initially focusing on governance and standardisation of the exposed APIs, Sensedia moved onto migrating APIs and services associated with bill payment, card operations (including BOT-connected systems) and account management. This was particularly challenging, given API management was historically run by different companies.

Framework for the future

Having brought everything onto a single easy-to-operate interface, Sensedia was able to standardise, structure, organise and document all Banco Original's APIs and provide a framework for its in-house teams to maintain existing APIs in the future and build new ones.



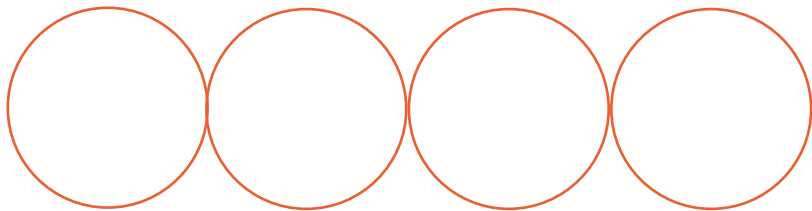
Sensedia's consulting teams helped Banco Original define its BaaS platform and support decision making re; API architecture, modelling, reformatting and structure, and the bank now has an API management platform that's flexible and simple, enabling it to easily expose, manage and document APIs.

In addition to a full-service provision, which includes money withdrawal using QR codes, investment platforms, insurance, mobile phone top-ups and payment machine supply, Banco Original supports PicPay – the largest digital wallet provider in Brazil with 34 million users – and runs an Original Hub Unit, managing 50+ partnership arrangements with fintechs using its BaaS platform.

Open Competition

Banco Original believes that whoever manages to combine the best, low cost and differentiated customer experience will be ahead of the Open Banking pack. And with regulatory pressure stimulating competition, technology creating new solutions and customers more receptive to new innovations, this sector is a wide open field, ready to accommodate new players.

But only those fastest off the blocks ... with technology that gives them the agility to compete, will succeed. Judging by Banco Original's results, the bank is certainly a contender. In January 2019, at the start of its digital journey, Banco Original had 700,000 account holders; at the start of 2021 this had grown to 4 million, an increase of 571%.



Sensedia

Sensedia has extensive experience in helping financial services providers develop and implement online solutions that enable them to thrive in an Open Finance/Open Banking environment. With offices in the UK, Brazil and Peru, Sensedia is recognised by Gartner in its Magic Quadrant as 'visionary' and by Forrester Wave as a 'strong performer'.



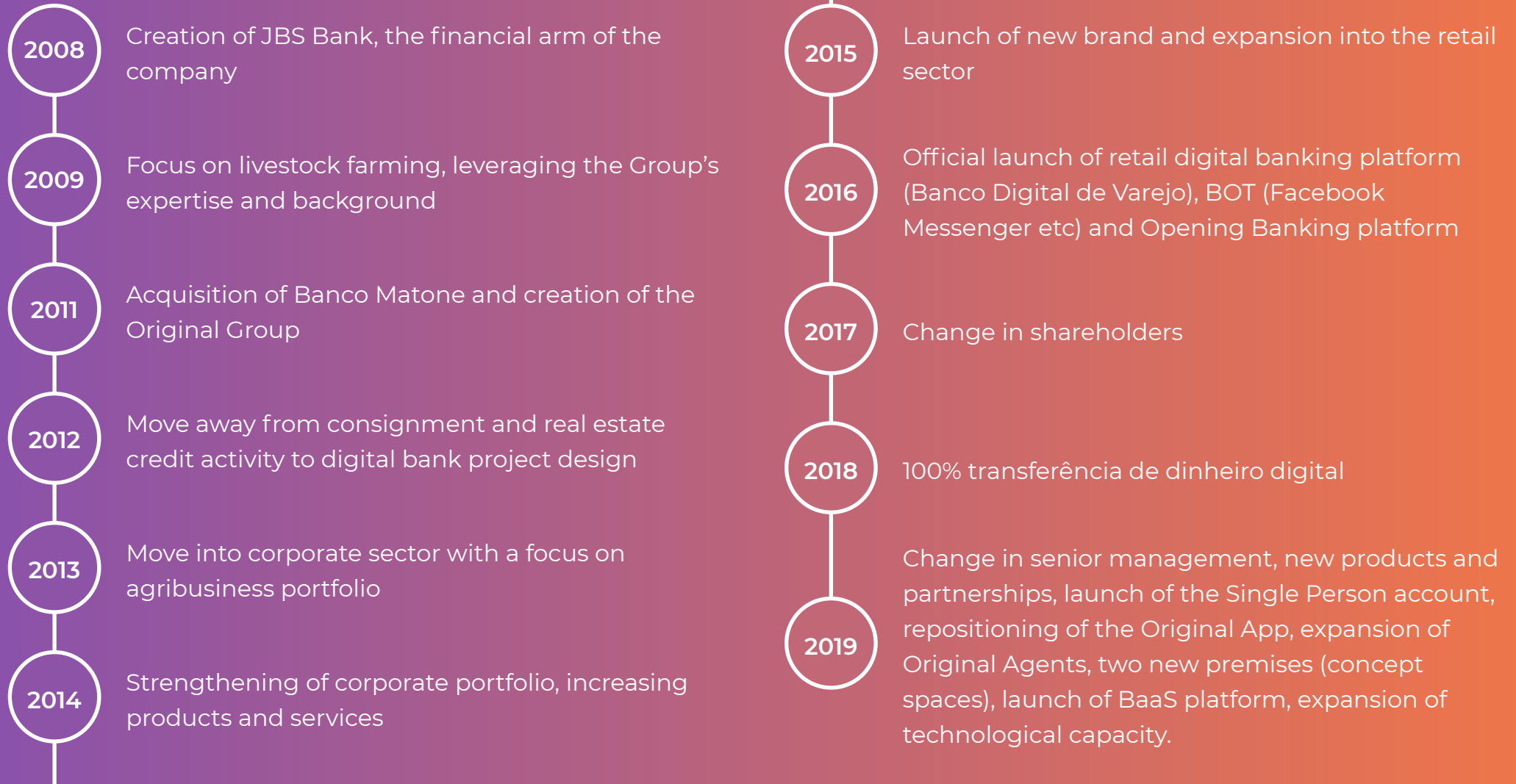
The five pillars of Banco Original



- **Innovative** - our modern and innovative practices ensure we always offer an innovative service to all account holders
- **Close** - we combine technology with a personalised relationship, so each account holder feels unique
- **Simple** - we simplify the relationship between people and money with simple processes and language; something unique in the financial market
- **Reliable** - we guarantee your money is looked after responsibly by top professionals you can trust
- **Transparent** - our goal is to have transparency in relations and our transactions, being open and true communicators with all stakeholders



Original Bank Timeline



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