

PRESENTED BY GABRIEL PEREIRA



Open Finance: really?

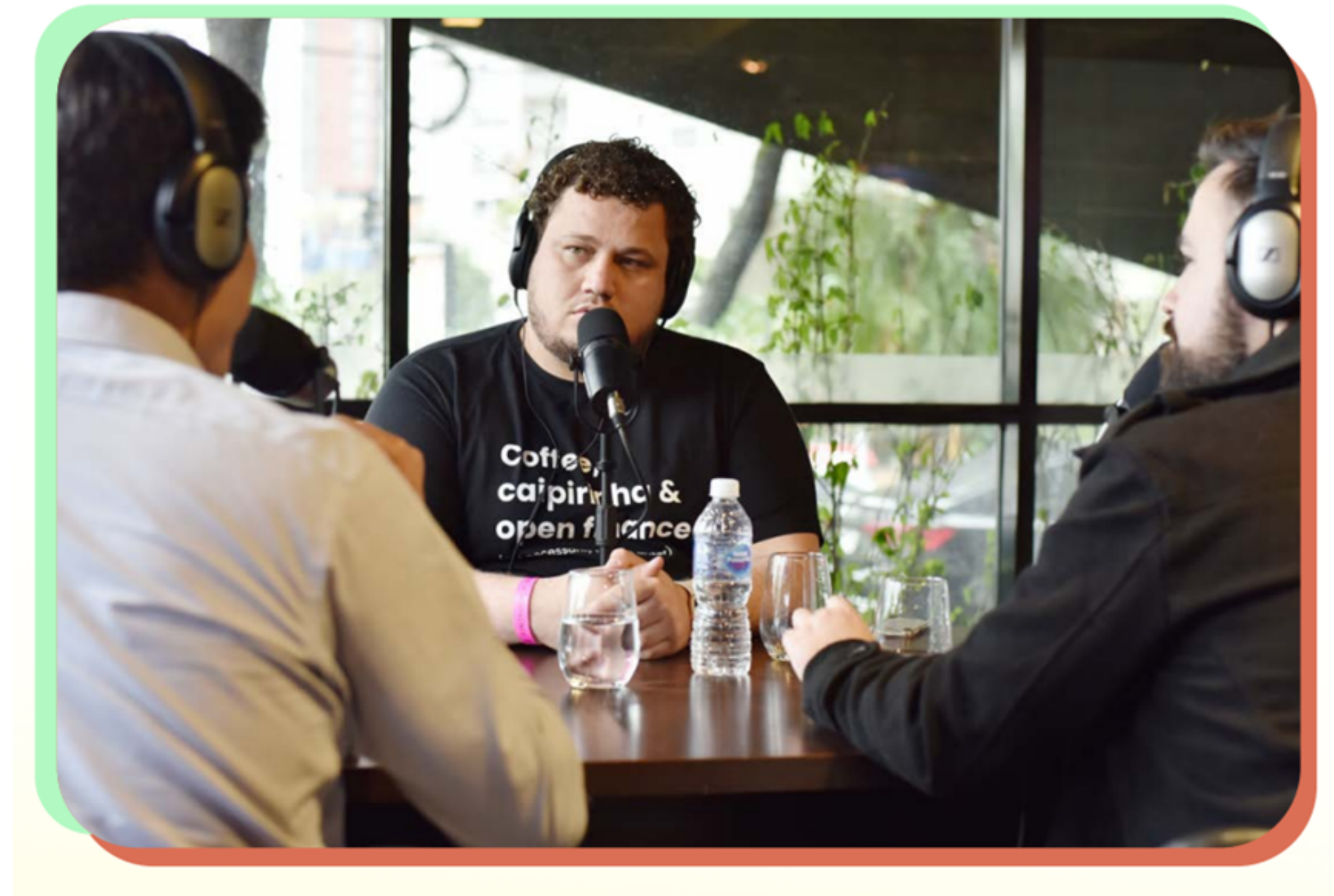
NAVIGATING THE BRAZILIAN OPEN
FINANCE ECOSYSTEM



HELLO, I'M GABRIEL PEREIRA

Your guide to Open Finance in Brazil

- Founder of Let's Open and Community Manager at Finansystech
- Over 7 years of experience in Brazil's financial industry, working with large banks and fintechs
- Over 6,500 subscribers to the Let's Open newsletter, featuring weekly curation and analysis of relevant industry developments
- Host of the world's largest Open Finance podcast with over 70 interviews featuring thought leaders



LETSOPEN.COM.BR



**Soaring ambitions,
Grounded realities**



FAST AND BOLD

Brazil's Open Finance Ecosystem

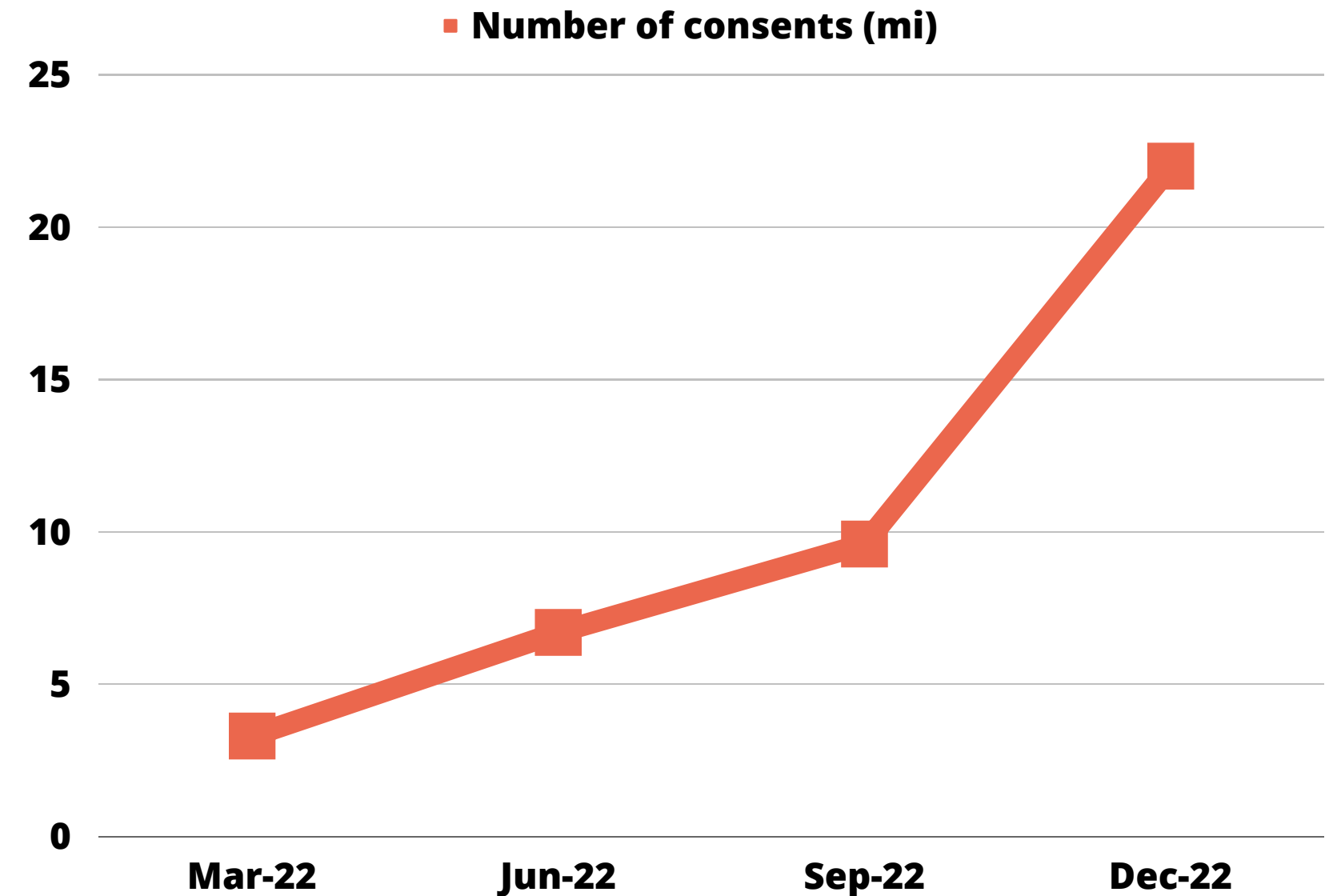
Progress: Building Momentum Beyond Structural Phases



"Major Open Finance effects, such as reducing information asymmetry and fostering competition, will progressively unfold. The initial two years were crucial for ecosystem structuring and developing an evolutionary agenda."

João André Pereira

Head of the Department of Financial System Regulation of the Central Bank



Open Finance: Integral to a Wider Innovation Agenda of Central Bank:



REAL DIGITAL
CBDC

VARIETY OF USE CASES

Decoding the Ecosystem: inside the numbers

+100 brands available for sharing data

The strong presence of major banks and fintechs enhances coverage for consumers and stimulates competition.

15 million unique users

Achieved by the end of 2022. A substantial volume of users facilitates learning and identification of improvements for the ecosystem.

+45 services supported by Open Finance

As mapped by Febraban, these numbers demonstrate how companies are striving to generate value from Open Finance beyond merely complying with regulations.

Regulated vs. non-regulated

Screen scraping and regulated APIs coexist, complementing each other for different clients and data scopes.

VARIETY OF USE CASES

Live cases by categories

Data
Aggregators
PFMs/BFMs

Payment
Inititation

Customer
Onboarding

Credit

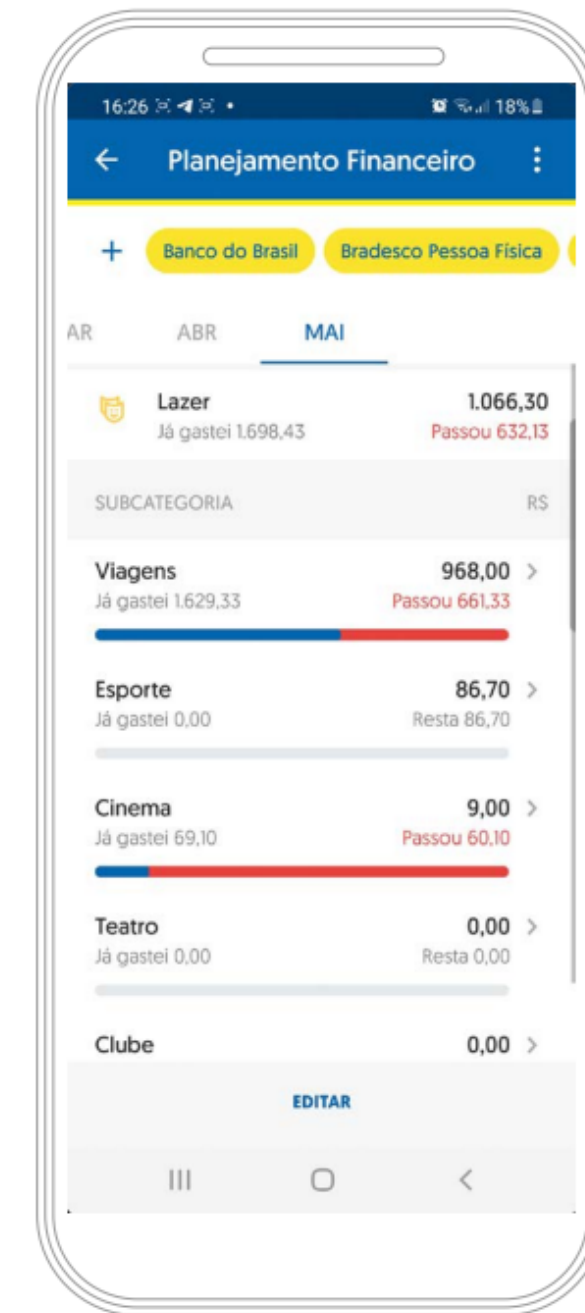
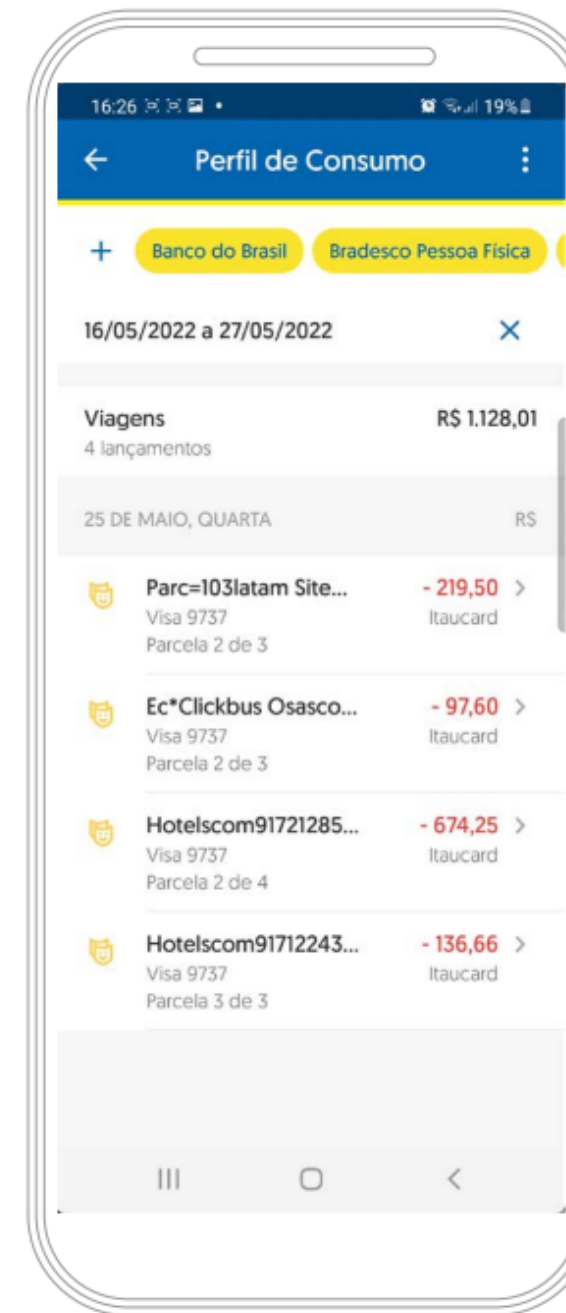
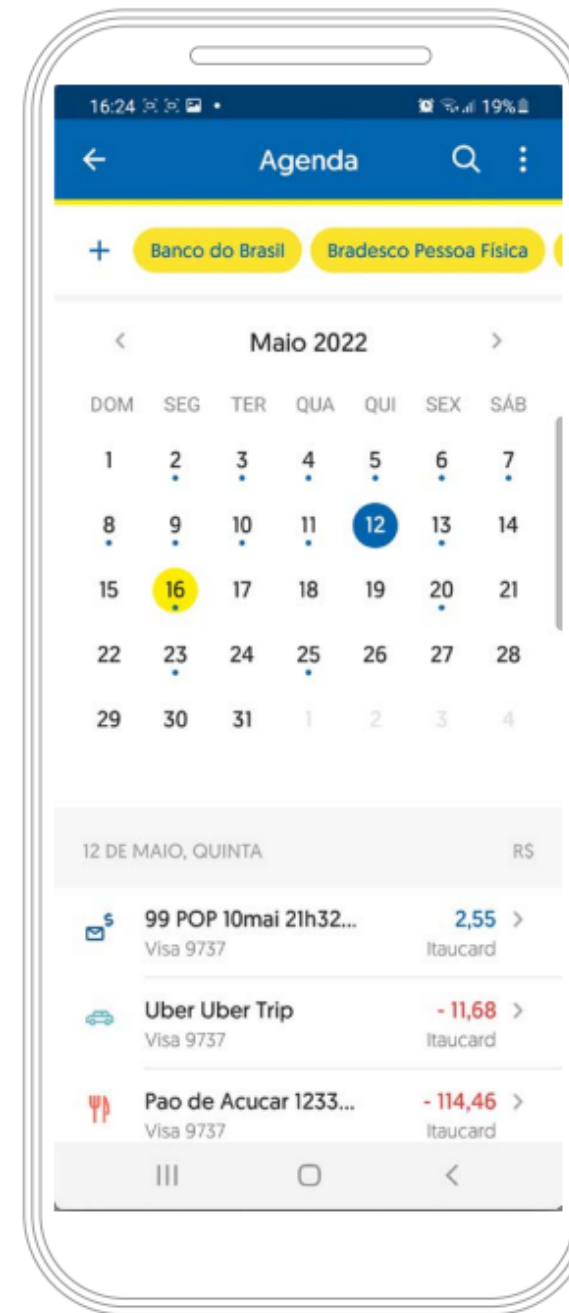
JOURNEY

MY FINANCES MULTIBANCO

By using BB's My Finance (Minhas finanças) the customer can have a consolidated look at their financial life, classified and organized by artificial intelligence.

In addition, customers have access to the integrated Financial Agenda, with commitments from all institutions, Consumption Profiles and Financial Planning with spending goals and budget control.

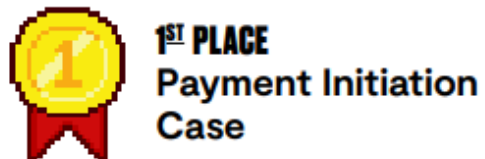
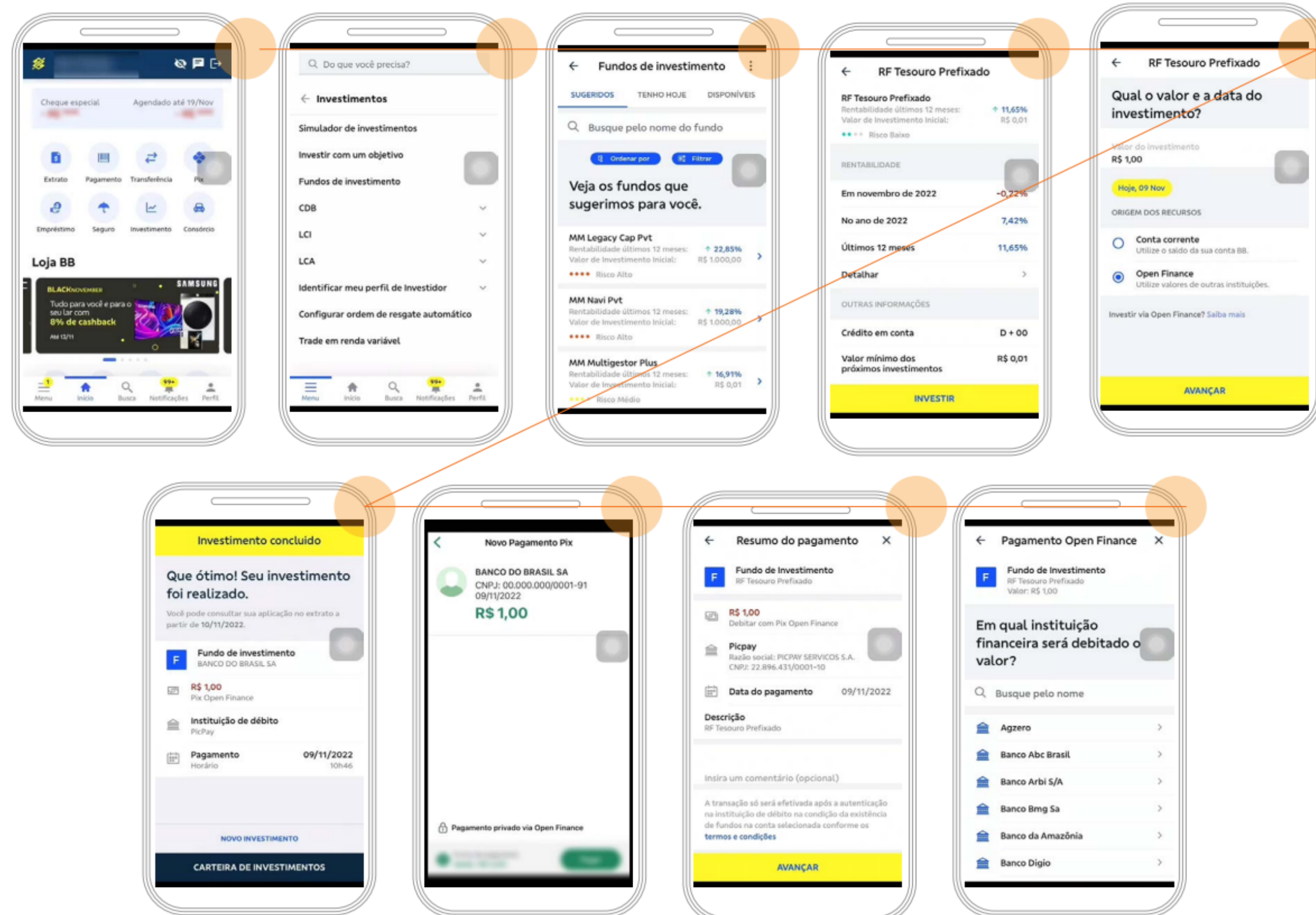
The aggregator also has the Payment Initiation feature.



JOURNEY

PAYMENT INITIATION FOR FUND APPLICATIONS

With this solution, already integrated in the Banco do Brasil app, the investor can choose between using a resource available in a BB checking account or in some other financial institution qualified as an account holder in Open Finance. As soon as the customer chooses to apply via Open Finance, they will be redirected to the chosen institution and authorize the payment, authenticating themselves on the institution's channel.

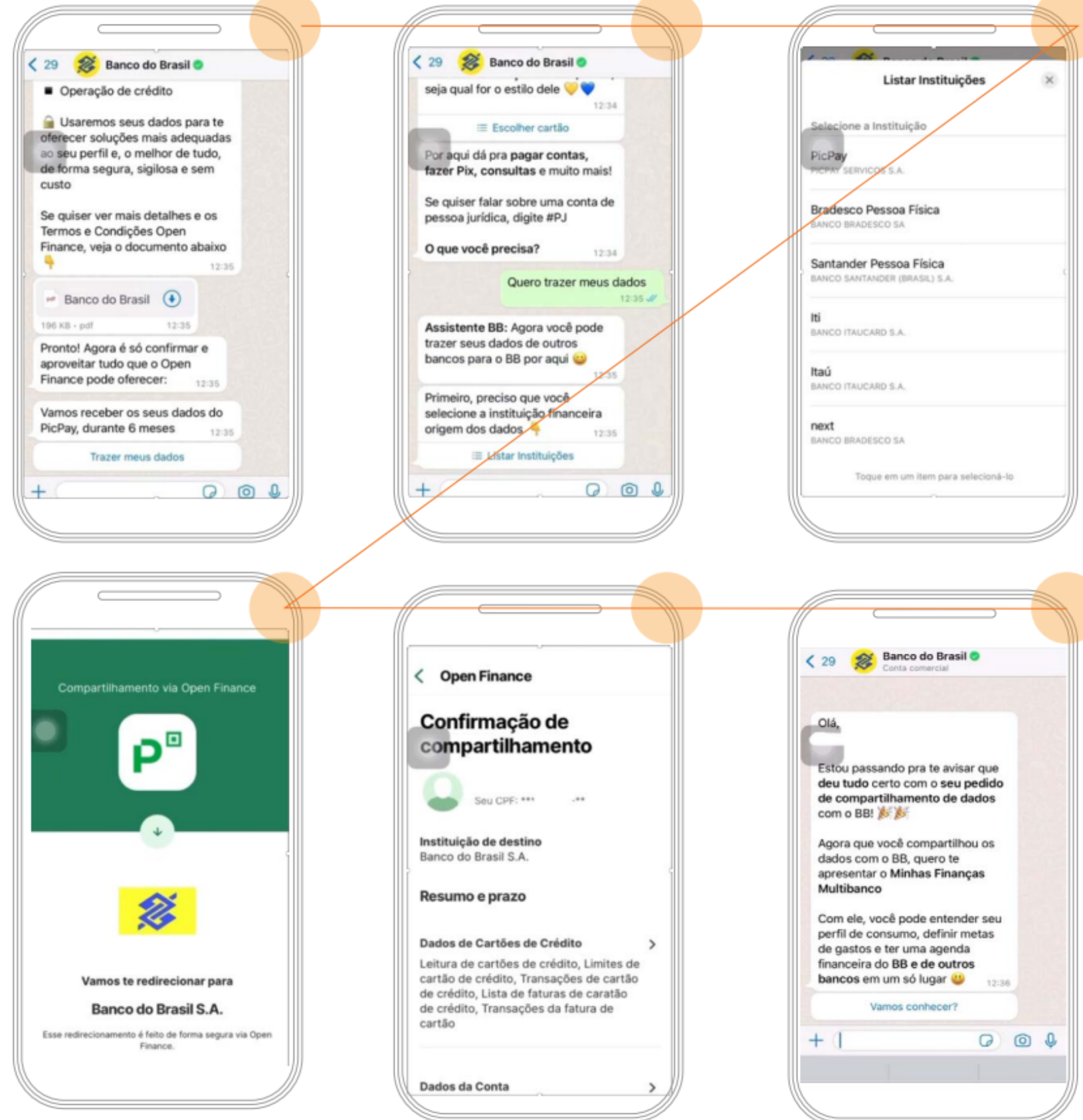


BANCO DO BRASIL

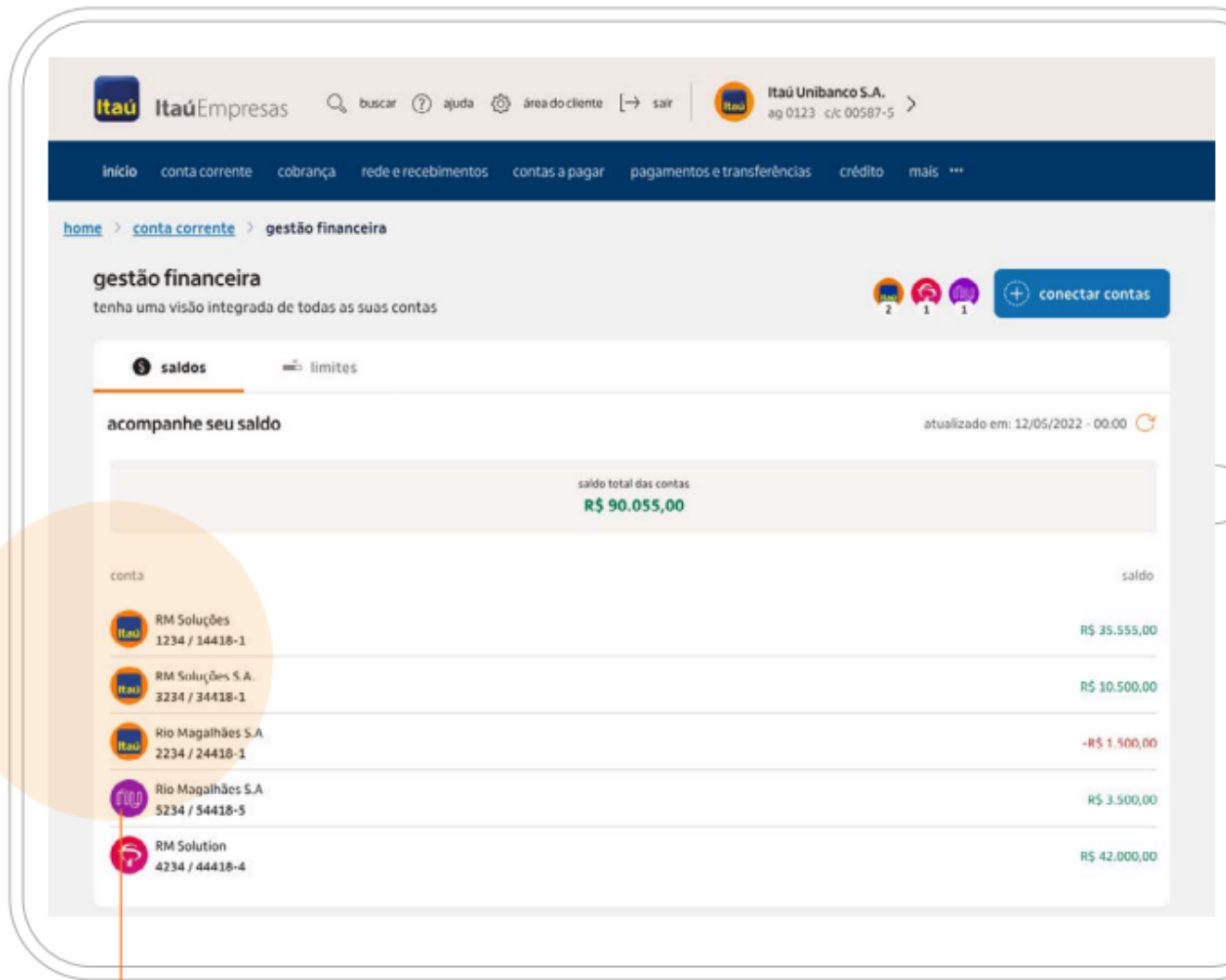
JOURNEY

WHATSAPP CONSENT

Banco do Brasil innovated and brought Open Finance inside WhatsApp with the data sharing solution. The feature received several awards in 2022.



JOURNEY
**CORPORATE ACCOUNTS
 AGGREGATION | BFM**
 The Financial Management solution is structured for Itaú Unibanco's Corporate clients, focusing on small and medium-sized companies that need to have their financial information centralized in a single place and who want to improve their financial results. Initially enabled for 600,000 customers, it is expected to increase to more than 1.6 million customers by the end of 2022.



Customers have the option to access their balance centrally, connecting corporate



O cliente também tem acesso aos limites contratados



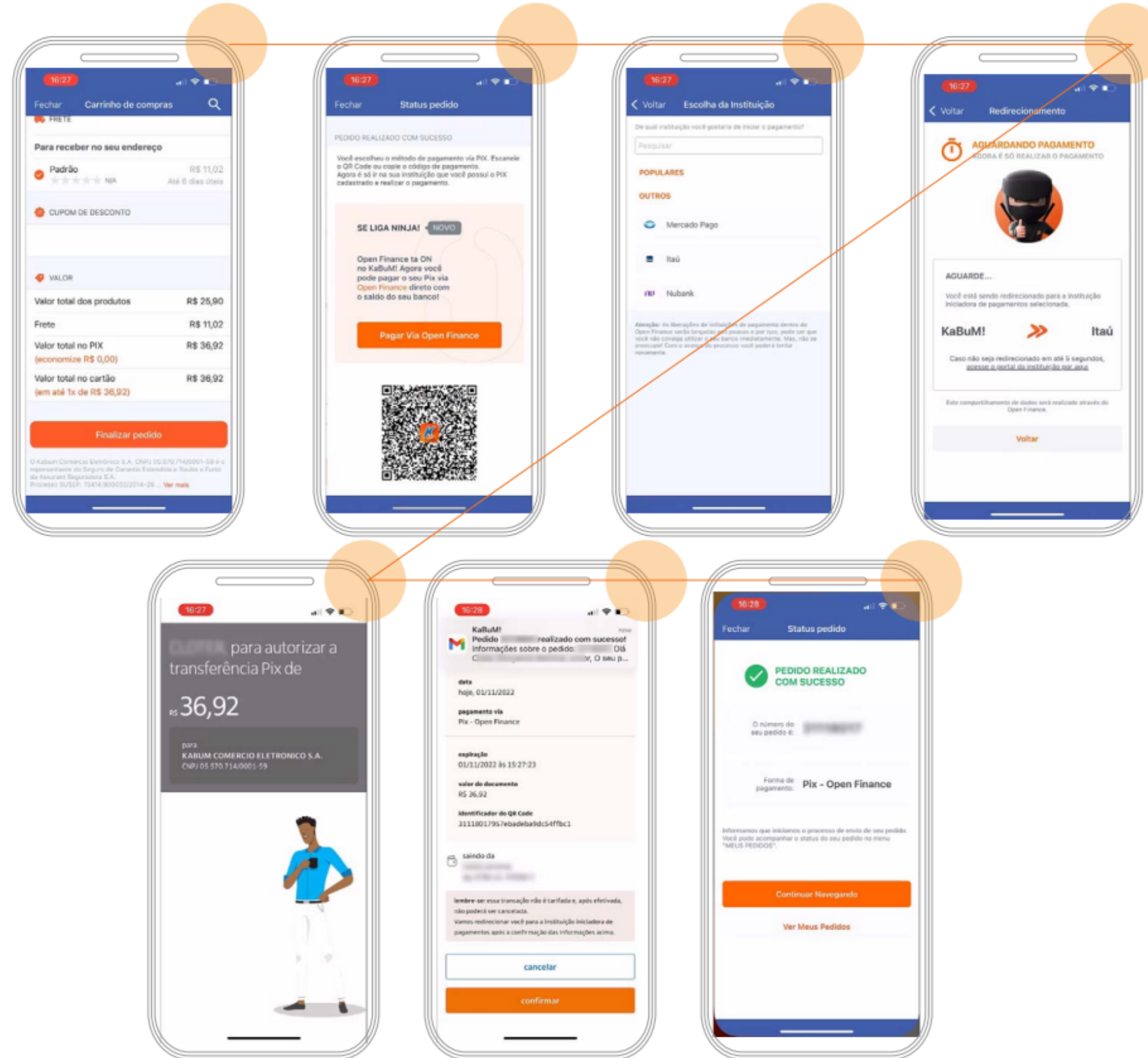
"A great improvement! It made it a lot easier for companies with a high number of accounts, congratulations!" - Itaú BBA Customer



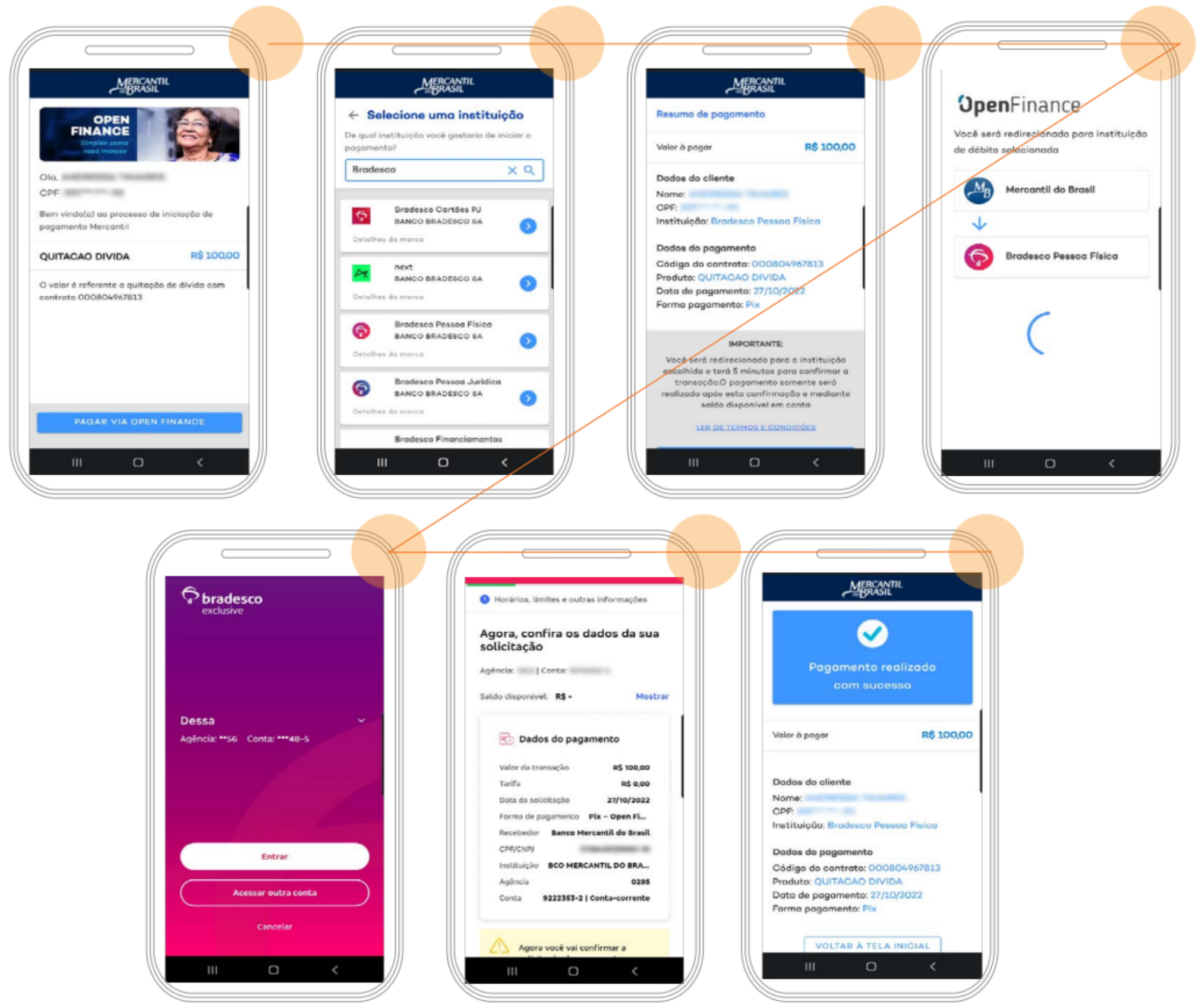
JOURNEY
PAYMENT INITIATION IN E-COMMERCE

The Magalu fintech made payment initiation available via Open Finance on the Kabum! e-commerce purchase journey, a store specialized in electronics.

When choosing to pay with Pix, customers can pay via QrCode or start "Payment via Open Finance". From there, it follows the usual flow of PIs until the order is confirmed.



JOURNEY
DEBT PAY-OFFS WITH OPEN FINANCE
 Banco Mercantil do Brasil offered its clients the option of paying and settling debts via Open Finance, with the facility of starting the direct payment of the application in a safe environment.
 Previously, customers performed a friction-filled process that involved physical/ digital payment slips, copying barcodes, and running the risk of being scammed with fake payment slips.



1ST PLACE
Credit



3RD PLACE
Case of the year



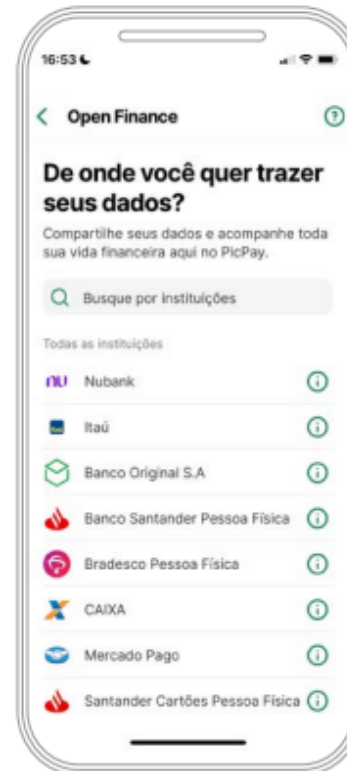
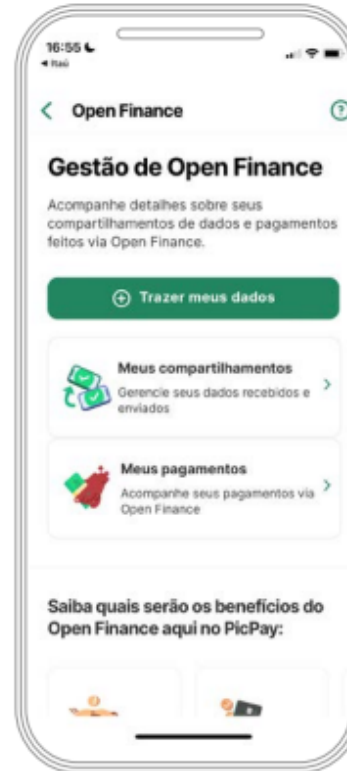
DATA SHARING

JOURNEY

DATA SHARING

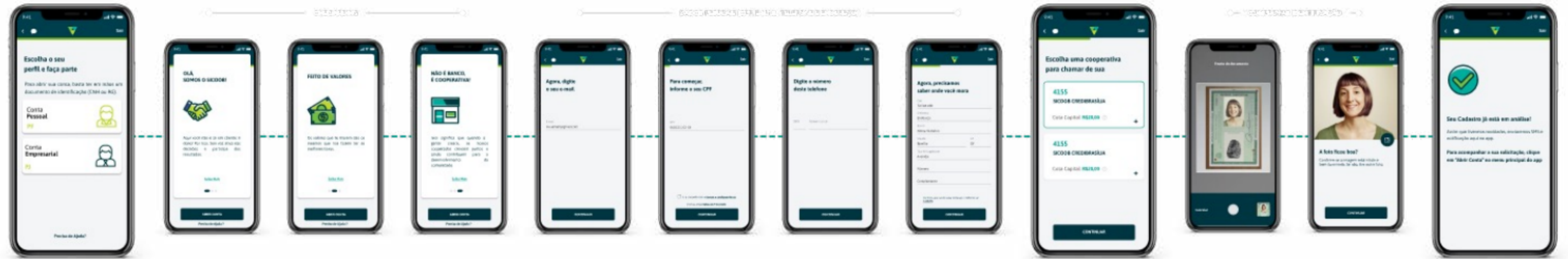
+ SCORE OPEN FINANCE

From data sharing via Open Finance, the user enables the product and is able to view its score, benefits related to its position and insights to help them improve their score.

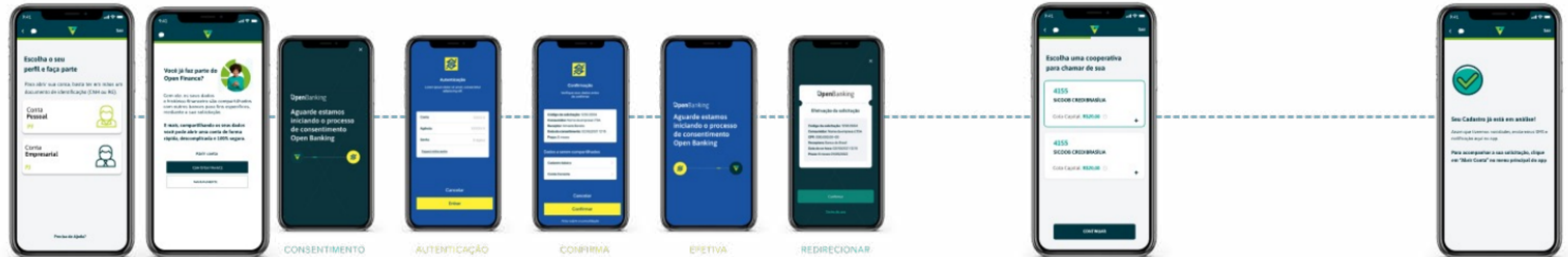


MY SCORE





ASSOCIAÇÃO DIGITAL



JORNADA OPEN FINANCE

JOURNEY
SICOOB SMART MEMBERSHIP
 Request data from another IF for the Account Opening Process in Sicoob.

“Participating in Open Finance was the best experience I could have throughout my professional life. Representing cooperatives is extremely rewarding. We have several teams working tirelessly to keep up with the speed of this project. And being the largest cooperative system in Brazil we have a major responsibility and opportunity to show the benefits of the cooperative system.
 - SâmmaraFerrão, Sicoob’s Open Finance Leader



SUCCESS FACTORS

Building Blocks for Open Finance Success

1

CENTRAL BANK'S
ROLE

2

STRONG
FINANCIAL
ECOSYSTEM

3

MARKET
CONCENTRATION

4

COMMUNITY

NAVIGATING THE OBSTACLES

Open Finance Challenges

1

TECHNICAL
DISCUSSIONS
AND
GOVERNANCE

2

COMMUNICATION
WITH END-USERS

3

BALANCE
BETWEEN
FRICTION AND
SECURITY

LEARNING AHEAD

Learning from Global Open Finance Ecosystems

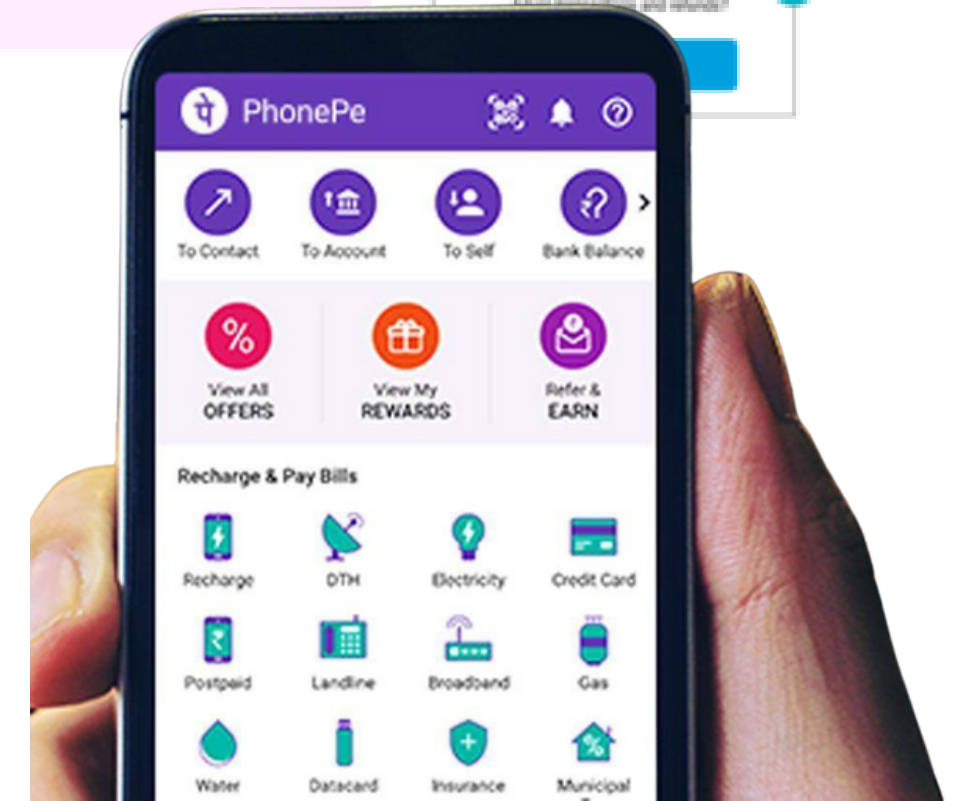
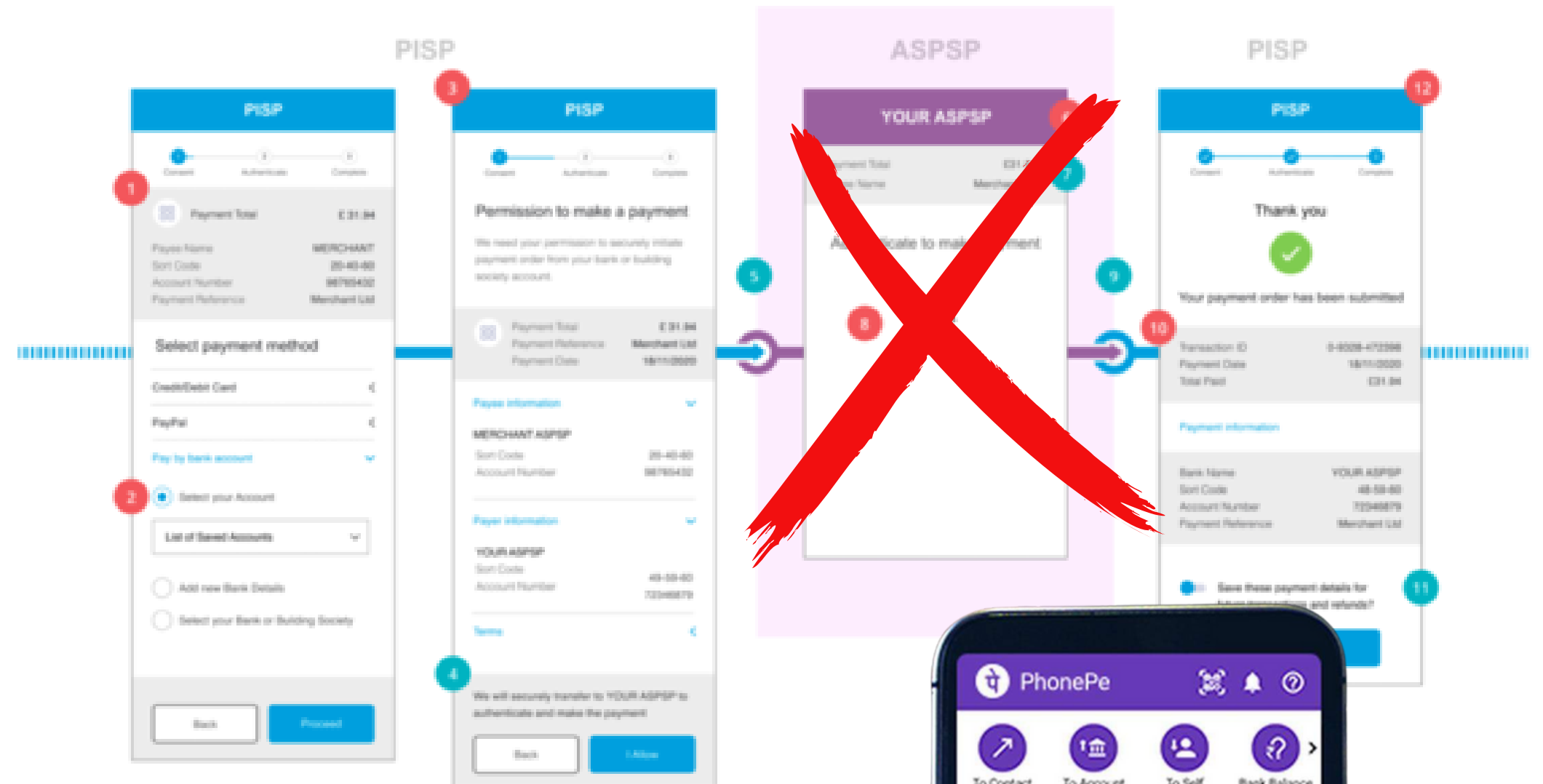
Variable Recurring Payments

Streamline payments and broaden use cases, utilizing programmable and pre-approved recurring transactions.

No-redirect

Simplify financial management from anywhere without repeated bank redirection, offering a seamless experience akin to Apple Pay.

Wireframes



SUMMARY

Open Finance in Brazil: Key Takeaways

- Two years focused on building a data-sharing infrastructure between institutions.
- Over 15 million unique users within the ecosystem and 100+ institutions exchanging data.
- Adoption is gaining momentum and will accelerate in the coming quarters.
- Key experience improvements (VRP and no-redirects) will enable exponential growth in open payments.
- 45+ use cases in production, with major banks working on PFMs, credit analysis, enhanced offerings, payment initiation, and more.
- This is just the beginning!

Embrace the Open Finance revolution!

THE MOST COMPREHENSIVE REPORT
WITH EVERYTHING HAPPENING IN
BRAZIL



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finansystech
by celcoin

let's open

Maybe you don't know about Finansystech, yet.

Maybe you haven't had the time. But the company (which was created 2021) was the first in the world to achieve international security certificates, had its first major customer before even having Corporate Tax Numbers, received three international awards in less than a year, sponsored one of the largest open banking events in the world and today is a reference when it comes to solutions in the Open Finance market.

We're building something different. We come up with easy, fast, and affordable solutions to make Open Finance more democratic for banks, startups and insurance and health companies. And that's just the beginning.

We're at the start of something much bigger.

It is worth checking out our work and scheduling a chat with us. To do so, just write to the company's directors in the emails below. Simple and fast, as Open should be.



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