



# The Holvi Story

or how to build a banking challenger  
to service small business customers

Mobey Forum Munich Member Meeting 21-23 June

*(Small print: Holvi is authorised and regulated as a payment institution, not as a bank.)*



# Building a Challenger





# More than an online business account





# Company bio

Founded in **2011** with HQ in **Helsinki**, team of **30** people

A **Payment Institution** authorised and **regulated** by the **FIN-FSA**

Services offered **online only**, **cross border** to target markets

Live for customers in **Germany, Austria and Finland**

**Not a bank** – value-added current account

Since March 2016 **part of the BBVA New Digital Businesses**



# Playbook for a challenger

1. Find an underserved niche segment
2. **Leverage** changes in technology
3. **Independently regulated** payment institution
4. **Differentiate** from commodity services
5. **Cultivate** a multidisciplinary team
6. **Work with** incumbents for a win-win



# Find an underserved niche segment

A deep understanding and passion are key

Know your advantage

Break with existing business models

We knew the segment was underserved and asked  
ourselves ..could we serve these  
customers better?



# Leverage changes in technology

technology trends

built fully in the cloud with AWS

use of open source software all the way

outsourcing of corporate infrastructure

our own core banking

online only distribution



# Independently regulated payment institution

## Why Europe?

single market in financial services

clear and sensible regulations

equal access

working as a peer financial institution

the most important benefit





# Differentiation from commodity services

we fully own the customer relationship

we issue and service the products we offer

we choose partners who are best at what they do

providing value above all else

we build and control the supply chain.



# Cultivate a multidisciplinary team

international team

varied backgrounds

run their own businesses





The Holvi Team



# No one is an island

## **Challengers**

work successfully with incumbents

form strategic cooperations with other FinTechs

## **Incumbents**

find your niche

don't react to growth, foster it

provide a best-of-breed customer experience

get ahead of the curve now.



“Holvi is making payments and safeguarding cash happen almost as an afterthought in the background”

The Economist