



# THINGS TO KNOW ABOUT Partnering with a Fintech to Deliver Empowering Payment Experiences

As consumer payment preferences evolve, banks and financial institutions can benefit from partnering with a fintech to deliver the modern payment experiences their customers expect. In our 2022 poll, Onbe asked banking and finance professionals to weigh in on their payments challenges and opportunities—and how partnering with a fintech could help them unlock benefits for their organization, customers, and end recipients.

## **1 DELIVERING A MODERN PAYMENT EXPERIENCE IS A TOP PRIORITY FOR MOST BUSINESSES.**

**83%** of banking and finance professionals say delivering a modern payment experience that enables agility and faster payments was a top expectation for their digital payments strategy in 2023.

 Partnering with a fintech can help banks and financial institutions unlock cost-effective turnkey payment solutions to empower their customers and end recipients with payment experiences that offer speed, choice, and convenience.



## 2 FOR MANY ORGANIZATIONS, DIGITAL PAYMENTS OFFER NEW MARKETING OPPORTUNITIES.

40% said they expect to use digital payments to unlock new channels for engaging and marketing to consumers in 2023.

 White-label solutions offered by fintechs make it simpler to customize the payment experience, connect with consumers, and drive engagement and spend. Banks and financial institutions can deploy personalized payment programs at scale—quickly and cost-effectively.



PARTNERING WITH A FINTECH THAT SPECIALIZES IN DISBURSEMENTS PROVIDES A SINGLE POINT OF ACCESS TO AN ARRAY OF POPULAR PAYMENT METHODS.”



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## 3 IMPROVING THE CUSTOMER EXPERIENCE IS A TOP BUSINESS ISSUE.

Over half of respondents said providing customer service, ensuring customer satisfaction, and delivering better consumer experiences were a top business issue.

 Along with delivering payment choice and faster, more convenient disbursement experiences, a fintech partner can help banks and financial institutions add value for customers and recipients via a variety of services and engagement channels.

## 4 MEETING CONSUMERS' PAYMENT PREFERENCES IS A CHALLENGE.

68% of respondents said payments infrastructure cost and technology prevented them from delivering payment choice.

 Organizations don't need to invest in the infrastructure necessary to enable payment choice, since partnering with a fintech that specializes in disbursements provides a single point of access to an array of popular payment methods.

## 5 FRAUD IS TOP OF MIND FOR BANKS AND FINANCIAL ORGANIZATIONS.

Nearly half of respondents said fraud management was a top business issue, and 39% said fraud management prevented them from delivering payment choice.

 While banks and financial institutions may have expertise in managing fraud, doing so across many customer programs and payment selections can be complex and costly. Partnering with a fintech can help them seamlessly apply fraud monitoring tools, including real-time AI-based solutions, as well as reduce costs and deliver an improved recipient experience.