

PRESS RELEASE

**FABRICK LAUNCHES SME SOLUTIONS FOR BANKS,
TO OFFER BUSINESSES DIGITAL MANAGEMENT SOLUTIONS**

Digital as a competitive differentiator to respond to the increasingly evolved needs of businesses, the offer allows banks to go beyond the traditional core proposition of collections and payments by putting the user experience at the centre

Convergence between management software and financial services creates new value for businesses and restores competitiveness to traditional institutions

Milan, 7th February 2022 – In a context that requires banks, in order to remain competitive, to rethink their offer of digital services to SMEs, Fabrick - a company that works internationally to promote open finance - launches SME SOLUTIONS that banks can easily integrate to renew and enhance their offer to the target audience.

New habits dictated by the pandemic, generational change and regulatory pressure have forced businesses to adopt digital services to ensure business continuity and improve their management efficiency. The range of solutions that banks have offered to this key target group to date has not proved effective as it does not respond to their specific needs and, being designed for a consumer or large corporate audience, is over-simplified or oversized. In addition, open banking has opened up the sector to new players, such as neo banks and asset managers, who are expanding their reach and gaining market share at the expense of traditional players by offering digital, vertical and personalised financial services.

In order to remain a point of reference for businesses, banks must embrace the challenge of this new environment and broaden their spectrum of operations beyond their traditional core offering of financial services. Through Fabrick, they have the opportunity to integrate solutions to easily extend and renew their offerings to SMEs by acting as a gateway to digital services for the enterprise.

SME SOLUTIONS enable a convergence between transactional and management information domains that generates new value in terms of insights to be given to companies that can be translated into reconciliation, cash flow forecasting, cash pooling and credit services. On the one hand, this opens the door to more efficient, effective and informed management that frees up resources internally that can be dedicated to business growth. It also allows banks to improve their knowledge of the client's business, which has a positive impact on their service capability and commercial engagement.

Marco Scappa, head of SME Solutions at Fabrick: *"Open finance has opened up the world of financial services to players who have made digitalisation and customer experience core elements of their proposition, and who today represent a valid alternative to banks for businesses in certain services. In this specific market segment, competition is based on the convergence of services and information, with the aim of guaranteeing SMEs a unique customer journey that starts in the administrative-management sphere and ends in the financial sphere. Only if banks manage to position themselves at*

the beginning of this process will they maintain the customer ownership they have built up over time. The obvious trend is the rapprochement of the two worlds: banking services interconnected with management services, transactional data related to management data. This union generates value for everyone: companies gain in administrative efficiency and awareness of management and financial dynamics. Visibility into the company's business cycle allows banks to implement truly effective consultancy service models that can anticipate the needs of the company and propose relevant and timely responses."

To accompany banks in the evolution of their offer, three products have been developed by Fabrick:

- **SME Banking**: digital platform and channel - available in white label mode - that enables banks to offer not only transactional services but also vertical services (e.g. Digital CFO, Invoice Advance, ...) capable of providing an integrated digital experience to businesses.
- **Lending Place**: suite of solutions for accessing and consuming credit by businesses, enabling digital invoice advance and fast lending services.
- **SPIN**: a suite of software services for corporate financial management aimed at helping companies to better understand their financial dynamics, overcome micro-computers and manual management and thus improve their management and financial literacy with benefits for bankability. For banks, it represents a window on the company's management operations, helping them to improve their service capacity.

FABRICK

Fabrick is the open financial ecosystem created to promote Open Finance through the development of innovative digital services, based on the logic of Open Banking. The reality, which operates at an international level, enables collaboration between different players to co-create solutions that meet the increasingly evolving needs of end users. Founded in June 2018 as a result of having foreseen well in advance the advantages that the technological and regulatory revolution could bring to all players in the system, Fabrick supports its clients - banks, institutions, fintechs, large corporations, SMEs, top merchants and startups operating in any sector - in the development of Open Banking and Open Payments projects and by providing consultancy. The company has obtained authorisation from the Bank of Italy to operate as a Payment Institution, thus adding a further element to its role as an enabler of new business models. It can in fact exercise the activities of Account Information Service Provider (AISP) and Payment Order Service Provider (PISP) to propose "turnkey" solutions and make its licence available to customers in "as a service" mode. www.fabrick.com

Press contact

Angèlia – BC Communication

Simona Vecchies – Mob. 335 1245190

Beatrice Cagnoni – Mob. 335 5635111

Rita Arcuri – Mob. 333 2608159

fabrick@pressfintech.it