

## Press release

### BANKSapi expands product portfolio with AI/Connect.audience: Individual user's willingness to buy now available

- BANKSapi now offers targeted user analysis on willingness to buy based on bank turnover.
- The AI/Connect interface provides lists of customers who have a high "propensity to buy" a given product due to their life and financial situation.
- This makes addressing end customers much more efficient and targeted, and also avoids scattering losses.

**Munich, 10.02.2022:** The open banking provider BANKSapi is expanding its product landscape to include analyses of willingness to buy ("Propensity to Buy" or "Next Best Customer"). The result is an individual indication of a given user's willingness to buy a given product or merchant.

On the one hand, companies that optimize their sales processes by focusing their customer approach on promising leads who have a high propensity to buy specific products or are similar to other users who already purchase a given product benefit from analyses of propensity to buy. On the other hand, Open Finance users also gain by optimizing their financial situation. For example, it is valuable to know which products in the financial or lifestyle sector other users in similar life situations rely on in order to optimize one's own protection or spending profile depending on the application.

For the analysis, the users' life situation and spending profile are analyzed in pseudonymised form. Artificial intelligence is used to search for correlations between users who already purchase a given product. The following results from this can be called up at any time in real time via the BANKSapi interface: The probability of a user buying a given product as well as the determination of the "feature importance", i.e. the value by which the individual features of a user increase or decrease the probability of a purchase. These features can then be used to optimize micro-targeting during the customer approach.

"Knowing their users' propensity to buy is as valuable to our clients as it is easy to use. This way, this knowledge can be directly converted into sales success," says Felix Baaken, CEO and product manager of BANKSapi. "This is the next step in the evolution of our open banking ecosystem towards a one-stop shop for multiple onboarding, CRM and marketing use cases."

The product can be obtained immediately and is available free of charge to clients who have booked the AI/Connect.audience module.

## About BANKSapi Technology GmbH

BANKSapi Technology GmbH is a BaFin-regulated open banking provider based in Munich and Kiel. The B2B Company provides an API after the integration of which users and companies can access their accounts, credit cards, building society contracts and securities accounts via the front-end applications of the licensees.

The sophisticated AI and Data Science platform is integrated deeply in the product and provides high-value digital customer insights based on the account data for B2B2B as well as B2B2C clients.

Target groups such as banks, insurance companies, distributors, ERP and accounting providers, credit platforms and payment providers are thus given the opportunity to give users an overview of finances, to streamline processes and to develop innovations that improve the financial lives of end customers.

The technology is hosted in noris network's German high-security data center and meets the highest standards of data protection and IT security. BANKSapi Technology GmbH is backed by a team of founders and the company builder Finconomy AG.

[www.banksapi.de/en/](http://www.banksapi.de/en/)

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