

# Cooperative banks take advantage of new solarisBank offer for identification solutions

- solarisBank establishes business unit for identification solutions and cooperates with BMS MMM BankingGuide GmbH on the first digital business client identification
- Four banks adopt the new solution: Berliner Volksbank eG, Volksbank Raiffeisenbank Rosenheim-Chiemsee eG, Hannoversche Volksbank eG and Volksbank BraWo

Berlin, 27.11.2018 – solarisBank, the technology platform with a full banking licence, announced today the launch of its new business unit for identification solutions. The solarisBank KYC business unit is managed by Delia König, a technology and product specialist and a member of the executive committee of solarisBank.

solarisBank is introducing a fully-digital KYC platform as the first product offered by the new unit which bundles several identification processes – among them the first digital identification solution for business clients (called Business KYC). On the KYC platform, solarisBank's partners can also choose from a variety of providers such as IDnow or PostIdent to identify their end customers.

*"As a banking-as-a-service platform, we are committed to driving forward technological innovations in the financial market and offering our partners the best and most modern solutions. With the Business KYC product, we are setting new standards for fully digital client on-boarding processes for banks and financial service providers."*

– Delia Koenig, Managing Director of the Identity Business Unit



The first partner to use the solutions of the new solarisBank business unit is BMS MMM BankingGuide GmbH. The company develops the so-called 'BankingGuide', which is used by more than 70 Cooperative Banks in Germany (Volksbanken und Raiffeisenbanken) to offer holistic and comprehensive advisory services to business clients. BMS MMM is now expanding this product to include the solarisBank digital Business KYC process to optimize the BankingGuide and to make it possible for business customers to directly access the services and products included.

The key motivator that convinced BMS MMM to cooperate with solarisBank was the fact that the Business KYC solution was entirely digital and API-based, said Hartmut Borchers, Managing Director, and Friederike Coenen, Project Manager. Further, the technical integration is fast as well as simple and the front-end can be designed entirely to suit the user's requirements.

The project is being piloted with four cooperative banks: Berliner Volksbank eG, Volksbank Raiffeisenbank Rosenheim-Chiemsee eG, Hannoversche Volksbank eG and Volksbank BraWo. They will be launching the product during a friends-and-family phase until January 2019. The new digital account-opening process for business clients will then be officially rolled out.

*"We are consistently working on improving the digital offer for our business clients. In order to do so within the shortest possible time, we are opening up to external cooperation and are delighted to have found strong partners for digital business client identification in BMS MMM and solarisBank."*

— Carsten Jung, Vice-Chairman of the Board of Berliner Volksbank

Mirko Gruber, deputy speaker of Volksbank Raiffeisenbank Rosenheim-Chiemsee added: "With the completely digital account-opening process, we will achieve a higher rate of customer satisfaction thanks to shorter waiting times. Simultaneously, we are able to reduce the number of queries and increase performance quality, which ultimately allows us to reduce our costs."

The solarisBank Business KYC product was first created to serve the demand of solarisBank's existing partners: Companies such as SME banking provider Penta, who use solarisBank's *Digital Banking* offer, needed an identification process for their business clients in order to open accounts for them. The idea of developing an own solution was born out of the lack of providers for digital corporate identification processes. Following the successful test phase with existing partners, the solution is now also available to new potential clients.

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### **About solarisBank**

solarisBank is the first Banking-as-a-Service platform with a full banking license that enables companies to offer their own financial products. Through APIs, partners gain access to solarisBank's modular services including payments and e-money, lending, digital banking as well as services provided by integrated third party providers. Through this, solarisBank creates a highly developed technological banking ecosystem for fintechs and established digital companies, as well as banks and corporates.

The Berlin-based company was founded back in 2016 and is led by CEO Dr. Roland Folz, board members Jörg Diewald, Marko Wenthin and Andreas Bittner, as well as CFO Alexander Engel and CPO Dr. Joerg Howe. To date, solarisBank has raised more than EUR 95 million from renowned investors, including BBVA, Visa, Lakestar, ABN AMRO's Digital Impact Fund, Arvato Financial Solutions, SBI Group, FinLeap and yabeo.

[www.solarisbank.com](http://www.solarisbank.com)



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