

Solarisbank successfully migrates its entire customer base to new in-house core banking system

Berlin – 17.06.2021. Solarisbank AG, Europe's leading Banking-as-a-Service platform, today announced that it has successfully migrated its entire customer base from an externally sourced core banking solution to its own core banking system. The migration was carried out gradually in 2021 and was completed last weekend without any banking downtime for its business partners.

Solarisbank, the tech company with a full banking license, enables any business to offer their own financial services rapidly and compliantly. To ensure a short time to market, Solarisbank offers a simple API-based infrastructure and a self-explanatory API-documentation. By developing its own modular core banking system, Solarisbank has optimized its infrastructure to meet the specific requirements of a Banking-as-a-Service platform. It can now perform core processes such as account openings and SEPA credit transfers at a fraction of the time and with far greater stability, equating to a drastic increase in the scalability and cost efficiency of the platform.

„Running our own core banking system allows us to offer all of our partners improved service level agreements and grants us full control over performance. I am incredibly proud of what our product and tech teams have achieved. The swift execution of the project and especially the smooth migration demonstrate the professionalism and deep expertise of Solarisbank’s tech organization.“

— Dr. Jörg Howeïn, CPO of Solarisbank



In addition to the improved performance of the payment ledger itself, removing the dependency on a third-party provider also enables Solarisbank to automate formerly manual processes connected to the ledger in the areas of operations and customer support. This both reduces the operational maintenance and allows new features to be added with ease. Compared to ledger-only systems, this deeply automated system achieves greater process quality and speed, ultimately resulting in a far superior experience for the end customer.

"With the activation of local IBANs in France, Italy and Spain, Solarisbank is cementing its position as Europe's Banking-as-a-Service leader. Thanks to the in-depth automation in our entirely self-developed software architecture, we have set a new European benchmark in terms of cost efficiency and service quality."

— Dr. Roland Folz, CEO of Solarisbank

The development of the core banking system started in late 2017. The first partners to launch solely on the new system were Vivid Money and Samsung Pay, who started offering their services together with Solarisbank last year.

For the migration of its existing partners, Solarisbank decided against a big-bang migration and in favor of an iterative approach in order to ensure a frictionless experience for its partners and their end customers. In the first phase, all new end customer onboardings for a given partner were switched to the new system. In the second phase, the existing customer accounts were migrated over.

More information about Solarisbank is available at www.solarisbank.com.



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About Solarisbank

Solarisbank is Europe's leading Banking-as-a-Service platform. As a technology company with a full German banking license, Solarisbank enables other companies to offer their own financial services. Via APIs, partners integrate Solarisbank's modular banking services directly into their own product offering. The platform offers digital bank accounts and payment cards, identification and lending services, digital asset custody as well as services provided by integrated third-party providers. In 2019 Solarisbank established the 100% subsidiary Solaris Digital Assets GmbH to offer a licensed custodial solution for digital assets. To date, Solarisbank has raised more than EUR 160 million from a bluechip shareholder base, including ABN AMRO's Digital Impact Fund, BBVA, finleap, Global Brain, HV Holtzbrinck Ventures, Lakestar, Samsung Catalyst Fund, SBI Group, Storm Ventures, Visa, Vulcan Capital, and yabeo Capital.

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