

Solarisbank chooses Snowflake to power its cloud data strategy

Berlin – 05.05.2022. Solarisbank, Europe's leading Banking-as-a-Service platform, announced that it will work with Snowflake, the Data Cloud company, to double down on creating a cloud fluent organization. After being the first bank in Germany to fully migrate to the cloud, Solarisbank's technical infrastructure will become even more powerful, facilitating the visualization and analysis of all incoming and existing data. On this trajectory, the organization is promisingly positioned for the future, since it is now possible to scale the data landscape with further growth and eliminate technical debt, and data silos.

With Snowflake's Data Cloud, many regulatory requirements related to internal and external data exchange, IT governance and compliance are met. This solution also represents a way to respond to increased regulatory requirements and to ensure a secure environment for the partners' data. The migration of all data into the cloud is the final component of Solarisbank's strategy of building a proprietary product and tech platform that guarantees the best possible conditions for scale and automation.

"Using Snowflake provides us a lot more flexibility to evaluate our existing and incoming mass data. Data mining will be a decisive factor for the successful development of embedded financial products. We are now in a position to use data-based insights to set new standards within the financial service industry and we will leverage this to our advantage."

— Jörg Howein, CPO of Solarisbank



By migrating to Snowflake's Data Cloud, Solarisbank will be able to store and leverage larger data as a business asset for greater agility, enabling a data driven approach to the market. Solarisbank will also leverage Snowflake's platform to implement a data mesh architecture design to scale their analytical capabilities. Furthermore, Solarisbank will gain more insights into the performance of the customized financial products and the behavior of their customers. The new infrastructure enables efficient data mining and will strengthen Solarisbank's position within the European banking landscape.

"Solarisbank is redefining banking by being one of the first European fintech companies to have migrated to the cloud. Managing its data in Snowflake's Data Cloud enables Solarisbank not only to further strengthen its banking-as-a-service platform for its customers, by having a more agile, scalable, and governed platform, but also to increase momentum in building exciting and innovative financial products."

— Alison Tierny, EMEA SVP at Snowflake



Portraits and other footage can be downloaded from our newsroom (Media kits).

About Solarisbank

Solarisbank provides Europe's leading Banking-as-a-Service platform. We enable other businesses to offer their own financial services both rapidly and compliantly in the EEA and UK. Via APIs, our partners can integrate modular financial services directly into their own product offering. Our services cover fiat and crypto assets, lending as well as payments, card issuing and processing. In 2021, we opened up branches in France, Italy, and Spain to offer local IBANs, providing access to local financial ecosystems in Europe's largest markets. Headquartered in Berlin and London, our group now boasts over 700 employees at eight locations in Europe and in India. Combined net revenues in 2021 amounted to around EUR 100 million, representing over 90 percent year-on-year growth.



Solarisbank