

Enabling a Major

FINTECH FIRM

to Deliver Engaging Experience

Payments and Basic Banking Services with Digital Wallet

A credit broker firm in the United Kingdom started off their business with prepaid cards and later moved to current accounts and payment services. They launched an alternate banking concept leveraging the technicality and usability of mobile-based e-wallets.

QBurst designed and developed a mobile-based digital wallet solution that helps customers access services from anywhere, anytime. QBurst provided user experience design, mobile application development, middleware development, and project management services. The mobile application added value to the client's proposition of a simple and hassle-free offering.



CLIENT PROFILE

Our client is a major credit broker, regulated by the Financial Conduct Authority in the United Kingdom, that offers basic financial services through their digital current accounts. They sought to achieve a larger customer base by revolutionizing the banking system.

BUSINESS REQUIREMENT

The client started with an 'unconventional banking platform' for the public. Unlike general banking services, availing the client's service was quite hassle-free. The client wanted to offer their niche services to a wider audience who prefer basic banking services with lower maintenance charges.

To address this need, the client wanted QBurst to develop a mobile solution that would help customers access account balances, make payments, and set up standing instructions.

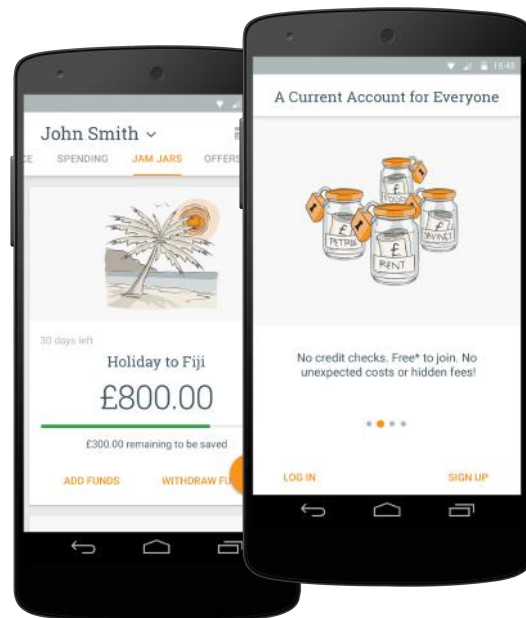
QBURST SOLUTION

QBurst developed an iOS and Android application to help customers access accounts and conduct basic banking and payment operations using a digital wallet. The solution was refined following a pilot launch that incorporated formal usability testing to ensure designs met the needs of customers. With user-friendly and intuitive design, the solution provided a 'first-choice' interface to banking and other payment services. The solution was able to capture 'mobile moments', leading to an increase in customer engagement.

The solution was integrated with financial systems such as Visa, payment gateways, and bank accounts to ensure a seamless and integrated experience.

KEY FEATURES

- ❖ Facility to register standing instructions
- ❖ Jam jars approach to improve saving potential
- ❖ Conduct basic banking functions — access dashboard, view statements, and make payments
- ❖ Receive cashbacks from retail stores and online partners in the marketplace
- ❖ Integration with payment gateways
- ❖ Integration and settlement facility with Visa



TECHNOLOGIES



BUSINESS BENEFITS

With the help of the mobile platform, the client got what they were looking for—accelerated customer enrollment and increased usage. Overall adoption percentage grew considerably. The mobile-based solution attracted many millennials looking for a convenient service to manage their financial transactions. Our client experienced a marked increase in month-over-month user growth with a 34% increase in new accounts.



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