**Proposal Document: Embedded Banking Framework for RBC Caribbean**

**1. Executive Summary**

RBC Caribbean currently has no embedded banking solutions across its ecosystem, presenting a unique opportunity to define and lead this space within the region. This proposal introduces a strategic initiative to develop a reusable no-code/low-code **Embedded Banking Framework** — a centralized platform that empowers internal teams and trusted partners to rapidly launch compliant, secure, and branded financial journeys. By leveraging this framework, RBC can extend its services directly into third-party ecosystems such as retail, real estate, education, and mobile platforms, while maintaining full control over integration, compliance, and user experience.

**2. Problem Statement**

RBC Caribbean currently has no public-facing digital journeys for key services such as account opening, profile updates, credit applications, or financial product onboarding. All of these activities are still driven through branches or internal staff, creating friction for both clients and business partners.

This gap becomes even more pronounced as customer expectations shift toward seamless, contextual, and digital-first experiences. RBC has no mechanism to offer services *outside* its direct banking channels — such as at the point of sale in retail, during home searches, or within business partner platforms.

**Limitations:**

* No embedded banking presence to meet clients where they already are (e.g., retail, real estate, education)
* No online-facing self-serve options for onboarding or applications
* Heavy development required to launch even basic journeys
* Repetitive integration and compliance logic across teams
* Inability to quickly support new partner channels or co-branded solutions

This creates a significant gap in RBC’s ability to deliver modern, embedded financial experiences — a space being rapidly adopted by fintechs and forward-leaning global banks.

**3. Proposed Solution: Embedded Banking Framework**

A centralized framework that allows teams to:

* Configure UI components for different journeys
* Reuse pre-integrated core banking APIs
* Define form logic, validation rules, and workflow steps
* Launch partner-embedded solutions (e.g., on a retail, insurance, or university site)
* Ensure compliance with minimal developer effort

**4. Key Features**

| **Feature** | **Description** |
| --- | --- |
| **UI Builder** | Drag-and-drop interface aligned with RBC brand guidelines |
| **Form Designer** | Define fields, validations, dynamic behaviors, and conditional visibility |
| **Workflow Engine** | Build approval, verification, and KYC flows through visual logic |
| **API Connectors** | Pre-built interfaces for EYP0(T24, RIBS), PEGA, Quadient |
| **Security & Compliance** | Role-based access, vault-managed secrets, audit logging, encryption |
| **Multi-Channel Support** | Works with internal portals, mobile apps, 3rd-party partner sites, or kiosks |
| **Monitoring** | Usage metrics, SLA tracking, error reporting, retry flows |

**5. Technical Architecture**

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│ Partner/Consumer Channel │

│ (Web, Mobile, Kiosk) │

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│ Embedded Widget Engine │

│ (Configurable UI + JS) │

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│ Embedded Framework API │

│ (Rules, Config, Workflows) │

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│ Core Banking │ │ Compliance Services │ │ Notification/API │

│ (T24, RIBS) │ │ (KYC, AML, Vault) │ │ CRM, Email, SMS │

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**6. Use Cases**

1. **Mortgage Pre-approval** on Real Estate Partner Sites
2. **Personal Line of Credit** embedded in Pricemart, Courts, etc.
3. **Merchant Onboarding** via RBC Partner Portals
4. **University Staff Loan App** via intranet
5. **Mobile Banking Expansion** with modular widgets
6. **Branch-lite pop-up banking booths** (kiosks)

**7. MVP Plan (6 Weeks)**

| **Phase** | **Deliverables** |
| --- | --- |
| **Week 1-2** | Core framework setup, front-end widget container, sample forms |
| **Week 3** | Integration with T24 (client + account create), sandbox config |
| **Week 4** | Simple rules engine and workflow triggers (e.g., eligibility) |
| **Week 5** | Vault + Auth + logging |
| **Week 6** | End-to-end demo: Merchant Onboarding Journey with UI |

**8. Benefits to RBC Caribbean**

✅ First-mover advantage in the regional fintech space  
✅ Fast-track new partner and internal banking journeys  
✅ Lower technical effort with higher standardization  
✅ Stronger compliance and monitoring through reusable patterns  
✅ Developer-controlled, sandboxable environments  
✅ Future-proof modular architecture

**9. Strategic Alignment**

* Aligns with RBC Global’s digital acceleration initiatives
* Builds foundation for Open Banking integrations
* Serves as a regional innovation showcase for RBC Tech Global
* Prepares Caribbean region for future-ready client onboarding and servicing

**10. Next Steps & Support Needed**

| **Ask** | **Details** |
| --- | --- |
| **Architectural endorsement** | Formal review from RBC Global Architecture to greenlight sandbox pilot |
| **Cross-team squad** | 1 FE, 1 BE, 1 QA, 1 BA, 1 Compliance, 1 Product Owner |
| **Sandbox Environment** | Isolated setup with mock T24/RIBS endpoints for testing journeys |
| **Pilot Selection** | Internal merchant onboarding or Pricemart Line of Credit MVP |
| **Timeline** | MVP by end of Quarter with presentation to RBC Caribbean and Global Tech |