

SUBAIO

New partnership between BEC and Subaio to power credit approvals in banks

Through a new partnership with the fintech company Subaio, BEC banks get access to a new, time-saving credit solution.

18 banks in the BEC community now have access to Subaio's advanced and user-friendly technology that automates credit approvals from a manual process to a fast, efficient, and user-friendly digital experience.

The solution provides both bank customers and bank advisors with easier and faster credit assessments with full transparency and detailed digital documentation of the bank customers' income and expenses. This places the customer at the heart of financial decision-making.

This also saves time in the BEC banks, who can now easily and quickly collect and analyze the necessary financial information from bank customers seeking a loan.

How the digital credit approval works

With the solution from Subaio, the customer can easily and quickly approve with MitID that Subaio retrieves information about transactions from the customer's accounts and credit cards – regardless of which bank the customer uses. Based on this, Subaio's solution creates a budget with all the customer's income and expenses, which the customer can then adjust and send to the bank adviser, who will have a clear and documented basis for advising and being able to approve the loan.

Important technology partnership

"Technology partnerships with companies that are leaders in their field are central to BEC's strategy. This agreement with Subaio is an example of exactly that – emphasizing that we want to innovate in partnerships rather than building every solution ourselves," says Thomas Byrdal Christensen, development director for credit processes at BEC.

The Danish fintech company Subaio is a leading provider of white label financial solutions for European banks within recurring payments and credit.

"The driving force at Subaio is to help the consumer make good financial decisions. Through the collaboration with BEC, which supplies IT to a large part of Danish banks, we can now bring our solution and its advantages for both the bank advisor and the bank customer to a much wider group of bank customers," says Thomas Laursen, CEO at Subaio.

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About BEC

BEC Financial Technologies is a Danish full-service IT company, which supplies IT development and IT operation to a large number of Danish banks – among others Spar Nord, Nykredit, and Arbejdernes Landsbank. BEC has 1,700 employees in Denmark and Poland.

About Subaio

Subaio was founded with a mission to transform the way financial data is used to create transparent and user-friendly solutions. With a strong focus on user needs, Subaio continues to be at the forefront of technological innovations in the financial sector. Today, Subaio is a state-of-the-art SaaS company providing digital financial white label solutions, such as subscription management, digitized sales, and creditworthiness documentation, centered around their powerful database-based engine for recurring payments.

The company has a prominent position as Europe's leading provider of digital financial white label solutions. Their complete portfolio is centered around a robust data-driven engine for recurring payments with the market's highest accuracy through a data model that examines billions of daily transactions.