

Buy Now Pay Later



temenos



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Temenos Buy Now Pay Later is a SaaS solution targeted at banks who wish to offer BNPL solutions to merchants or to let their customers convert past transactions to BNPL ones.

Merchants can in turn accelerate and increase consumer purchases, and consumers are able to buy items sooner. Banks gain new consumer business, taking a margin of the store sales value while gaining deeper insight into the customer to harvest valuable data to support customer loyalty and sell additional services.

Elastically scalable, the solution provides the credit processing capabilities, but also an AI-driven credit decision engine which can provide insights to promote responsible spending practices. This on-the-spot decisioning is vital for the success of a BNPL solution to ensure a frictionless experience for the customer, and to reduce the overall credit risk for the bank.

Market Drivers



Customer Expectations

Retail consumers now expect seamless and frictionless digital experiences in most areas of their lives, including shopping and finance. This expectation of embedded finance has made BNPL move center stage and progressively replace alternatives such as in-store credit schemes and traditional credit cards.



Advances in Technology

The dream of frictionless and embedded banking is now possible for the masses. Mature technologies built for the cloud mean that banking services can be operated at a low and scalable cost, and consumed by organizations with ease. This means that evolving customer expectations can now be met with solutions that enable realistic finance and credit offers, at the right place and in real-time.



The Digitalisation of the Retail Experience

In one year, e-commerce's share of global retail trade rose from 14% to 17% between 2019- 2020. The rapid increase in the range and value of online shopping, has accelerated merchant adoption of BNPL into the sales journey.



Solution Breadth

Fast Start

Start fast with BNPL core services which can be made available in hours. Capitalize on the capabilities in the Temenos Banking Cloud sandbox and explore different customer journeys. Integrate our API-first solution to your existing ecosystem and move to production quickly.

Scalable and Low Operational Costs

Operational and software costs are low and scale with business volumes, making it easy to grow at the rate you want to, and test new innovations in the market - without needing to commit to specific business levels.

Ease of Integration

A plug-n-play JS library and a full Open API set is available to help with swift integration into merchant sales platforms

The Temenos Banking Cloud also allows you to rapidly integrate with other providers in the value chain to extend and augment the BNPL service.

Fast and Responsible Credit Decisions

Temenos' Explainable-AI enables banks to rapidly incorporate cutting edge AI into their decisioning ecosystem, with full transparency into each suggested decision. In BNPL, these help with "soft" credit scoring of a customer who wants to register for BNPL or to produce a pre-approved list of potential borrowers. On top, real-time cashflow prediction can help the customer make an informed decision and select the best BNPL flavour at the point of sale. This means frictionless consumer journeys, and improved lending outcomes for all parties.

Future-proof with Other Relevant Capabilities

Temenos offers a broad range of banking capabilities which can be consumed to make a BNPL service even more agile and friction free. These range from AI credit and anti-fraud models, to inbuilt origination and onboarding for new customers – as well as other financial services either from Temenos' own Banking Services, or from the broader Temenos Exchange ecosystem.



Features



Retail Loans

Process the credit arrangements



Limit Management

Provides overall facility and exposure management at consumer level



XAI Retail Scoring

Provides “soft” credit scoring and cashflow prediction embedded into the consumer journey



Retail Onboarding and Origination

Allows integrating the bank’s new customer onboarding flow into the BNPL user journey



Temenos Continuous Delivery

Launch new solutions quickly to market and update frequently and efficiently by incorporating DevOps style delivery. Temenos Continuous Deployment is integrated with the Temenos Banking Cloud and can also be used for bank managed deployments.





Get in touch
For more information write to us at
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About Temenos

Temenos (SIX: TEMN) is the world's leading open platform for composable banking, creating opportunities for over 1.2 billion people around the world every day. We serve two-thirds of the world's top 1,000 banks and 70+ challenger banks in 150+ countries by helping them build new banking services and state-of-the-art customer experiences. The Temenos open platform helps our top-performing clients achieve return on equity three times the industry average and cost-to-income ratios half the industry average.

For more information, visit www.temenos.com

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