



Press Release

BankiFi launches RTP4 offering banks and payment providers a private label Request to Pay service from invoice generation to consolidation

RTP4 builds a relevant use case for the SME segment on top of investments in Open Banking, PSD2 and Instant Payments

| Manchester/Amsterdam, 29 April 2020 – Today BankiFi launches a new solution to support banks and payment providers in their quest to offer a relevant end to end service for their small business segment. RTP4 is available as a service to any payment services provider through their own banking channel or as stand-alone app.

RTP4 enables banks and payment providers to offer their own Request to Pay solution, rather than waiting for, or ahead of, joining an opt-in messaging scheme. The white label service includes a rich set of value adds such as: **Communicate** (rich dialogue between buyer and seller and bank), **Choose** (options for both Payers and Payees on terms, nudges and service), **Collect** (payments of any type) and **Consolidate** (data to any accounting, source or destination system). Banks and PSPs benefit from these real-time insights in their business clients' relationships, which can allow them to offer additional services like lending, invoice financing and many more – digitally and securely delivered.

Mark Hartley, CEO and Founding Partner of BankiFi states: "We see banks and PSPs with a clear wish and need to offer tangible benefits to their business customers around Open Banking. RTP4 is more than a mere Request to Pay and very relevant today as it not only combats late payments but also deals with unnecessary cancellations of direct debits in a time when people look for control on the money going in and out of their account. Request to Pay offers all the ease of use, time saving, insight and security small businesses need but also addresses the balance of control at their clients' side. It builds and cements trusting relationships between the SME and their customers and the bank and its SME clients."

RTP4 is available today and a pre-defined bundle of a range of micro business services available within the BankiFi brand.

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About BankiFi | Bank-Accounting from Gig to Big

BankiFi allows financial institutions the ability to offer their business customers the right solutions at the right stage of life, throughout their entire journey. Banks can support businesses from gig to big: from sole trader/self-employed ('Gig') and microbusiness through to SME and internationally operating enterprises with sophisticated requirements.

BankiFi's technology is offered through a consent centric platform with business and corporate solutions that enables the banks and payment providers to go 'beyond an open experience' promise with relevant offerings to their client base in terms of time, location and context.

The data driven distributed banking model allows financial service providers the ability to manage, consume, distribute and monetise data through a suite of API driven micro services. By bundling sets of microservices of their choice banks can build the right solution for business segments: mobile, agile, fair and relevant to specific challenges at a specific moment in time. Mining relevant data from multiple sources for actionable insights: giving nudges around liquidity, cash management, invoicing and collections. Through the bank channel of the customer's choice. Acquire new business customers early for a very low cost, and stay with them for life.

The company operates out of the UK (Manchester) and the Netherlands (Amsterdam).

About RTP4



Without having to be part of a Request to Pay 'scheme', banks and payment providers can offer their business customer four additional benefits: Parties **Communicate** throughout the process on various touch points through the invoice imported from any package or generated in the channel, by delivery through SMS, email, Whatsapp, QR or any communication type the parties use which is relevant to the context of the transaction. The payer and payee can **Choose** and agree the payment terms (now, on a specific date, partial payments etc.). No opt-in is required for the payer and Confirmation of Payee offers an additional level of security. **Collect** offers payers and payees many payment options (Open Banking/PSD2 Instant, Direct Debit or Card). The payment status can be verified based on Account Information under Open Banking/PSD2. **Consolidation** offers the business owner instant reconciliation with their bookkeeping engine through automated updates to the invoice payment status. The building of customer and seller profiles build future commercial and service benefits through better insights.

For more information please go to the [BankiFi website](#).