



## Five Degrees and ieDigital partner to create one of the most comprehensive digital banking solution for the market

*Dutch FinTech associates with UK digital service provider to offer complete digital banking solution*

**London, 19<sup>th</sup> November 2018** – Five Degrees, the Dutch FinTech specialising in digital core banking software, and ieDigital, the UK market leader in digital engagement for financial institutions, together launches a premier digital banking portfolio aimed explicitly to fulfil consumer needs.

As a part of the agreement signed today, the digital banking portfolio is one of the most comprehensive solutions for financial institutions. It consists of a straight forward and cost effective method to build end-to-end banking products that help to identify and generate revenue opportunities. The offering ensures a highly personalised digital experience for the end-user, combining ieDigital's 'Interact' digital engagement platform, with Five Degrees' 'Matrix', a digital core banking platform.

Forrester survey data shows that decision makers in financial services firms are typically sticking to existing monolithic back-end applications that are, in many cases, decades old and focuses on the digital front end without addressing the need to update the core. This is known as the 'Potemkin effect.'

A combined Core (Matrix) and Engagement Platform (Interact) from two dedicated experts of their fields, solve the 'Potemkin effect' by creating a seamless digital end-to-end experience that customers need. This allows new banking products and services to be easily designed, and quickly delivered.

The joint partnership between Five Degrees and ieDigital strengthens their position in the retail and business banking, private banking, and NBFIs such as Motor Finance, adding value to all core banking customers and delivering faster digital channel deployments.

**Martijn Hohmann, CEO of Five Degrees, states:** "Five Degrees' partnership with ieDigital will enhance the digital experience for our customers and prospects and reinforce our proposition by adding world-class consumer-oriented solutions to our offering. Furthermore, this agreement grows our business and secures our leadership position in banking across the globe."

"Our global vision is to give everyone the chance to have a healthier and more convenient life while choosing and interacting with financial products. Joining forces with ieDigital will help make our vision a reality much faster by accelerating the development of our digital solutions portfolio. Our joint venture provides financial institutions with the tools to offer a better experience for consumers when managing their finances daily."

**Jerry Young, CEO of ieDigital, states:** "The partnership with Five Degrees is strategic and timely, with opportunities emerging in Europe and across the globe. The end-to-end digital banking offering will address rapidly to shifting end user requirements which are creating a never-ending stream of challenges for banks seeking to execute on digital transformation."

"Our advanced digital banking platform in association with the existing Five Degrees' core banking platform, will provide a seamless and cost effective operation for financial institutions that desire to remain competitive, and prioritise investment in this area. Our joint partnership strengthens the ability to help financial institutions to transform progressively, in order to meet future market needs while ensuring a superior customer experience."



**About Five Degrees:** Five Degrees is a banking technology company founded in 2010 and has its headquarters in the Netherlands. By supporting financials in their digital transformation with its next-generation digital banking platform, Five Degrees is the three-time consecutive member of the FinTech50 and a Dutch FinTech Award winner in the Banking IT category. For more information, visit <https://www.fivedegrees.com/> or follow on Twitter @fivedegrees

**About ieDigital:** ieDigital provides financial institutions with the ability to transform their digital customer experience through Interact®, a powerful software platform. With its head office located in London, ieDigital is a chosen partner by four of the UK's five largest banks, and has successfully deployed Interact in 28 countries. In the 2017 Forrester Wave for Digital Banking Engagement Platforms, ieDigital was recognised as offering "a well-defined Digital Banking Platform that supports Corporate Banking, Private Banking and excels in Retail Banking." For more information, visit <https://www.iedigital.com/> or follow on Twitter @ieDigitalFS

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