

Open banking: Nexi and Experian announce their partnership

The open credit services offered by the world's leading global information service company will be enriching Nexi Open, the PayTech firm's open banking ecosystem

Milan, 14 October 2020 - Nexi, the PayTech firm that leads Italy's digital payments sector, has signed a partnership with Experian, the world's leading global information service company.

Under the agreement, Experian's services will expand the solutions provided by Nexi Open, the PayTech firm's open banking ecosystem: the partnership will enable financial operators to grant credit to businesses and individuals thanks to more complete, in-depth knowledge of the customer (open credit).

Experian is Italy's most advanced credit information system, providing a range of best-in-class services in terms of depth and breadth of observed data, technology, and development of its risk systems, with over 80 million positions and 100,000 credit decisions made daily in Italy alone thanks to Experian's data and solutions.

Thanks to the use of account data governed by PSD2, which can be obtained from the CBI open banking gateways, to which Nexi is a technology partner, Experian will be offering Italian banks transaction scoring services (e.g. an Open Risk + risk score), along with Digital Onboarding and Instant Lending modules, which enable banks to expand their credit offerings on digital channels, including for prospective customers.

Starting today, Nexi's partner banks that opt for Nexi Open will therefore enjoy access to a solution that enables them to enhance their services in credit – one of the most promising areas of open banking.

"The partnership with Experian further enriches our open banking system," said Renato Martini, Digital Banking Solutions Director at Nexi. "Nexi Open was created to support our partner banks in their digital transformation by providing them with an ecosystem of services and turnkey ideas. This agreement allows us to offer credit institutions cutting-edge service in credit, one of the most interesting verticals from an open banking perspective."

"Italian banks are facing an important challenge tied to digitalisation and the adoption of open banking, which the pandemic has complicated even further. However, the rapid digital transformation experienced in recent months has also created interesting opportunities that the most forward-thinking companies will be able to take advantage of," commented Armando Capone, Experian's Chief Commercial Officer. "Experian operates internationally and therefore enjoys a privileged vantage point on the market and its evolution, drawing on its direct experience in countries such as the United Kingdom – the first in Europe to adopt open banking. We are well aware that the creation of an ecosystem is fundamental to take Italian banking to a new level by offering increasingly integrated, comprehensive services. Its widespread presence and strong focus on innovation mean that Nexi is the ideal strategic partner for Experian to give a decisive boost to the digitalisation of the market."

Nexi, listed on Borsa Italiana's MTA market, is the leading PayTech company in Italy, with consolidated partnerships with about 150 banking institutions. Through its technology it connects banks, merchants and citizens, enabling digital payments. Nexi's mission is to make every payment digital and facilitate the development of the digitalisation of Italy. Nexi operates in three market segments: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking Solutions. Merchant Services & Solutions: Nexi, together with its partner banks, serves approximately 900,000 merchants; Cards & Digital Payments: Nexi and its partner banks manage 41.6 million payment cards; Digital Banking Solutions: Nexi manages 13,100 ATMs, approximately 469 thousand e-banking stations and 947 million transactions in clearing services in 2019. It has also developed the open banking system in collaboration with CBI, to which the main Italian banks have already adhered.

Experian is the world's leading global information service company. At important moments in life - from buying a house or car, to spending on their children's studies and developing their businesses - we help people manage their data with confidence. We assist individuals in monitoring their finances and accessing financial services, companies in making better decisions, lenders in investing more responsibly and organisations in preventing crime and fraud. With over 16,500 employees in more than 39 countries, every day we invest in new technologies, advanced skills and innovation to help all our customers maximise every opportunity. The company is listed on the London Stock Exchange (EXPN) and included in the FTSE 100 Index. Learn more at www.experian.it.

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