

## Nexi, agreements signed with Cred and Responsive

*The two fintechs specializing in Wealth Management join Nexi Open, the PayTech ecosystem dedicated to open banking.*

*Banks will be able to optimize the productivity of the commercial network, expand the volumes of customers and managed portfolios, and offer an innovative digital service.*

**Milan, November 25, 2020** - Nexi, the Paytech leader in digital payments, announces that it has signed two agreements, one with **Cred** (Israeli fintech) and one with **Responsive** (Canadian Fintech), under which the two companies specializing in **Digital Wealth Management** come into **Nexi Open**, Nexi's Open Banking ecosystem.

The two partnerships, which further expand the range of the Nexi Open offer, guarantee **banks important advantages** in terms of productivity of their financial advisors, expansion of the customer base and managed portfolios, quality of services provided thanks to digital products that offer tailored investment solutions and punctual control over investments.

Cred and Responsive, in fact, are leading players worldwide in offering **robo advisor** and **robo 4 advisor services**, useful for simplifying the creation and management of investment portfolios built on the specific needs of individual end users.

In detail, the **robo advisor** allows you to independently create digitally via app, pc, tablet, your own mix of investments on the basis of your availability, propensity to risk, preferences; **the robo 4 advisor** supports the bank's financial advisors in creating the clients' investment portfolio, conducting analyzes and creating / rebalancing the portfolios based on the investment strategy defined by the bank and implemented by the financial advisor for the individual client. In both cases, the **artificial intelligence platforms** make use of AISP functionalities, access to the multi-bank current accounts of the customer who has given consent, to profile the investor also relying on events that can be extrapolated from his transaction record (e.g. salary increase, home purchase, job change), with the aim of creating highly personalized investment portfolio proposals in line with the client's financial situation. Platforms underlying the services are constantly monitored and updated, both to periodically rebalance the investments and to keep them in line with what customers define, especially in terms of risk.

*"Cred and Responsive solutions enable our partner banks, first and foremost, to support their financial advisors in the creation of investment portfolios for their customers, allowing both a saving of time, which can be used in commercial development activities, and a better planning of the assets on which to focus to ensure optimal returns - declares **Daniele Gabbai, Head of Strategic Partnerships & Alliances di Nexi** - Furthermore, developing these solutions in an open banking perspective allows credit institutions to calibrate investments, using artificial intelligence algorithms, also on the basis of multi-bank customer transactions, thus offering a tailor made service".*

*“At Cred, we are excited to partner with Nexi to enable a hyper-personalized level of investment services for banking clients in Italy. There is a generational opportunity for banks to organically attract investment assets by leveraging their existing client relationships – **Ben Fried, Co-Founder and CEO di Cred.** Consumers in 2020 expect seamless, comprehensive services in every aspect of their lives. With Cred, banks provide each client – from retail through wealth management – with highly customized investment management services, without adding additional staff.”*

*“The collaboration with Nexi allows us to unlock the potential of open banking to help make advisors more productive, and client focused, with our Hybrid Advice and Next Best Action Solutions”. - **Davyde Wachell, Responsive CEO***

**Nexi**, a company listed on the MTA market of the Italian Stock Exchange, is the leading PayTech in Italy, operating in strong partnerships with ~150 partner banks. Its integrated end-to-end omni-channel technology connects banks, merchants and consumers, enabling digital payment. Nexi’s mission is to simplify payments for its clients and digitalize the Italian economy. Nexi operates in three market segments: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking Solutions.

Merchant Services & Solutions: Nexi, together with partner Banks, serves approximately 900,000 merchants; Cards & Digital Payments: Nexi and the 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 clearing transactions in 2019. It has also developed, as a technological partner, the open banking system of CBI S.c.p.a., which the main Italian banks have already joined.

**Cred** is a Tel-Aviv based financial technology firm with operations in the US and Western Europe. The company provides a leading investment management solution to banks, enabling them to provide a Family-Office level of hyper-personalized service to a broad client base.

At Cred, the mission is to align organic asset growth for banks with long-term investor financial health.

Cred is backed by leading investors in the financial services sector, including Barclays Bank.

**Responsive** provides Hybrid Advice and Next Best Action solutions for banks, insurers and private managers. Founded in 2015 in Canada, Responsive specializes in human centric AI to augment wealth advisor productivity and decision-making. Responsive AI’s Next Best Action solution detects changes in client finances to provide advisors with actionable insights that grow wealth and loyalty. Responsive is backed by Plug and Play Ventures, and has participated in NVidia’s Inception Program.

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