Fourthline

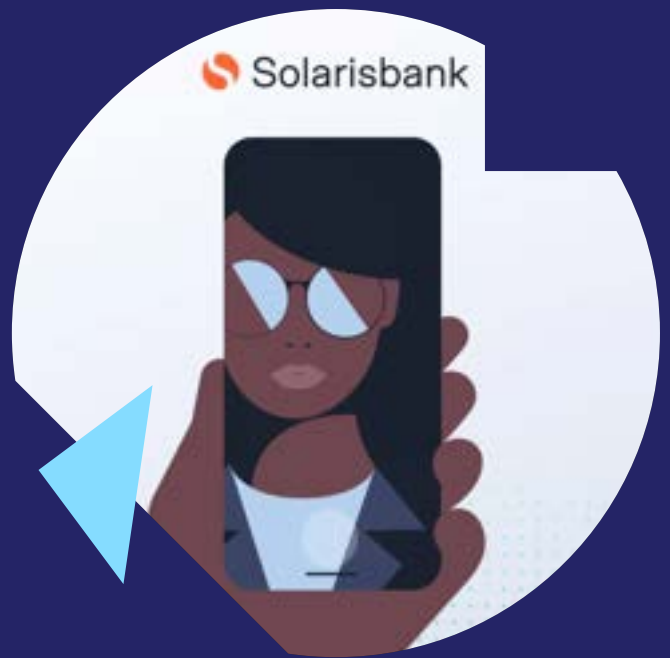## Navigating The Regulatory Landscape: How Solarisbank Streamlined Growth across the EU

Learn how Solarisbank partnered with Fourthline to achieve a fully-digital client onboarding process across Europe, transforming the user experience and generating stronger conversion rates.

By Fourthline team

For Solarisbank, flawless compliance and a superior customer experience are non-negotiable. Since its founding in 2016, the banking-as-a-service platform provider has thrived on providing its customers with the latest and most user-friendly financial services solutions.

Using Solarisbank's APIs, customers gain access to modular services such as digital bank accounts, identity verification, lending solutions, and more, all without the need for a banking license.

And when you have ambitions as grand as Solarisbank, you're ready for the next big challenge. So when the established company had perfected business in the German market, it had its sights set on new territories. Expansion across Europe had to be done quickly - while prioritizing compliance and a first-class user experience.

The challenge: the regulatory landscape is complex

language barriers, and differences in verification processes make expanding into multiple countries at once challenging. While seasoned in their local German market, Solarisbank now needed to streamline growth across Europe. Fourthline, a KYC provider with

a deep understanding of compliance across all jurisdictions, partnered with Solarisbank to achieve this.

The solution: a locally compliant solution and deep domain expertise

In the German market, Solarisbank was reliant on video-based identification, an approach which has inherent obstacles across different markets. A process like video-based identification, which requires communication with a live agent, can mean potential language barriers and longer waiting times.

Partnering with Fourthline equipped Solarisbank to navigate these regulatory differences and achieve a fully digital client onboarding process across Europe, transforming the user experience and generating stronger conversion rates as a result. The biggest benefit for Solarisbank? Scalability within the European Union.

Delia König, Managing Director of Identity at Solarisbank, explains:

> **Fourthline's compliance expertise across different European jurisdictions has made rolling out into new markets far easier, their deep domain knowledge allowed us to grow much faster than we otherwise could have."**

The result: rapid expansion across the EU

Fourthline's upfront and ongoing checks are empowering regional investigation teams to identify patterns and better detect money laundering and financial crime. And Solarisbank is reaping the benefits of this improved fraud detection framework. König says the partnership has even equipped Solarisbank to offer the same service to its customers: "We have clients who are ambitious and we need to act fast to accommodate them. Fourthline has made this possible for us."

Vivid Money is a case in point. The German challenger bank, who has partnered with Solarisbank for its banking infrastructure, has already expanded into France, Spain, and Italy, all in its first year of trading. From a technical implementation standpoint, Fourthline works in tandem with Solarisbank every step of the way: fixing pain points and providing guidance.

"If you can send your customer through an automated flow where he or she is guided through what they need to do, it's a game-changer."

With expansion success, Solarisbank isn't slowing down anytime soon. König says her team is dedicated to continuing to develop innovative tools for its customers, together with Fourthline:

> **If you are looking for a strong partner to grow within Europe, which offers both a compliance solution and state-of-the-art user experience, then Fourthline is the right choice.**

Download the Case Study: Navigating The Regulatory Landscape: How Solarisbank Streamlined Growth across the EU

At Fourthline, we work hard to future-proof our ID verification and KYC capabilities so they can keep pace with the changing world of financial crime. Want to streamline growth for your enterprise? Please email us at info@fourthline.com or select 'contact sales' below to speak to one of our experts.