



Leading Neobank Teams Up with Truevo for Innovative Recurring Payment Solutions



Flexibility is key in today's financial landscape, especially with the surge in microloans across the EU in recent years. A leading Maltese neobank plays a significant role in this market, offering loans from €100 to €1500 with repayment options spanning up to 12 months. Licensed by the MFSA, the bank operates multiple brands and solutions across Europe.

With operations in multiple European countries, in recent years, the neobank experienced a significant business growth, acting as a catalyst to introduce a payment provider partner that can support its developing operations and complex cross-border processing. Truevo emerged as the optimal fintech partner facilitating loan repayments across the EU efficiently and punctually while minimising the cost of failed payments.

The Challenge

Challenges faced by the neobank before Truevo's partnership:



Establishing efficient recurring payment methods

The neobank encountered significant hurdles in its quest to streamline loan repayments, particularly in establishing efficient recurring payment methods. This was crucial for catering to its diverse clientele, who required seamless and reliable repayment options.



Ensuring timely payments during critical periods

With a substantial portion of repayments scheduled around paydays, the neobank faced challenges in ensuring consistent and timely payment capture. This was essential for maintaining financial stability for the bank and meeting the expectations of its customers who depended on timely transactions.



Reliable payment processing

The neobank recognised the potential disruptions to cash flow and customer satisfaction that could arise from missed payments. Historically, failed payments impacted neobank's cash flow, resulting in financial repercussions. Finding a dependable solution to minimise such disruptions and ensure efficient payment processing became a top priority.

"We sought a partner who could offer a reliable system ensuring payments were captured promptly, safeguarding operational efficiency and nurturing strong client relationships."

The Solution

Equipped with state-of-the-art technology and customisable features, Truevo ensures that transactions are swift and secure across the neobank's various channels. Enabling them to redirect their focus to their core operations without being burdened by the complexities of payment processing.

With its global reach and platform flexibility, Truevo's solutions accept payments in **over 150 currencies** and facilitate payouts to cardholders in **more than 80 countries worldwide**. Empowering businesses like the neobank to effortlessly navigate the intricacies of international transactions. Moreover, settlements in major currencies such as EUR, GBP, or SEK add further convenience and flexibility to the neobank's operations.

As this neobank understands all too well, the repercussions of failed payments extend beyond mere monetary losses - they entail significant efforts and time to re-engage customers and reinstate them into the payment cycle. Truevo has alleviated this burden by ensuring that the neobank can capture payments effectively and efficiently, thereby safeguarding operational efficiency and enhancing customer satisfaction.

Providing a Platform for Success

By utilising Truevo's payment platform, the neobank saw significant improvement in its repayment collection process. With recurring payment options and support for multiple currencies, they could better serve their customers while streamlining their operations, minimise the resources needed and drive greater operational efficiencies.



Efficient transaction handling

Acquiring services facilitating instalment payments from customers for loan repayments through Ecomm (e-commerce) and MOTO (Mail Order/Telephone Order) channels. This enabled the neobank to streamline its repayment collection process.



Round-the-clock support

Truevo offered round-the-clock support during the implementation process and continued support 365 days a year. Providing lightning-fast response times and a personalised service tailored to the neobank's specific needs.



"Truevo has been a key player in the last few years as we strengthened our presence in the market through existent and new products. Their efficient workflow and stable settlement process have greatly improved our operational efficiency, while their flexible and personal support has ensured seamless transactions and exceptional customer service.

"Truevo exemplifies what a true partner should be - robust technology coupled with the right people to support our business growth. We are looking forward as an organisation to keep collaborating with Truevo in the years to come"

Spokesperson for the bank



Real-time payments and multiple currency support

Enabling the ability to begin offering customers real-time payments in multiple currencies with speedy settlement. The result: not only did customer satisfaction rates increase but internal operations streamlined helping to improve the bottom line.



Wide breadth of processing and acceptance

Truevo's platform offers a wide breadth of processing and optimised acceptance allowing customers the flexibility to make payments whenever they choose to, using their preferred payment method, minimising the risk of failed payments.



Nick Dobson,
Chief Revenue Officer at
Truevo

"We're honoured to be the trusted partner of a leading neobank, aiding in their mission to revolutionise the European micro-loans market. Our relentless commitment to seamless transactions, personalised service, and unwavering support has streamlined their repayment processes and fostered trust and growth.

"As Chief Revenue Officer, I'm proud to witness our collaboration empowering businesses like neobanks to thrive, and we look forward to continuing to exceed their expectations as they expand into new horizons."

Join the Truevo Revolution

Partner with Truevo and experience a payment processing solution that truly understands and advocates for your business. Our innovative approach, industry expertise, and commitment to your success are here to power your growth in the market so you will see an increase in cash flow month on month.



Speak to our team today to get started.

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