

SUCCESS STORY

Salt Bank ushers in a new era of digital banking in Romania



GFT and Engine by Starling empower digital challenger with a groundbreaking platform



New bank built from the ground up in under a year



100,000 customers onboarded within first week of trading



A full-service multicurrency digital bank that offers an outstanding customer experience

THE CHALLENGE

Build a digital bank from scratch in under a year

- Salt Bank is a challenger that seeks to disrupt the traditional market and usher in a new era with a digital, app-first bank that offers a great customer experience. To achieve this, it must combine the innovation and agility of modern fintech with the safety and security of a regulated bank
- To accelerate progress, Salt Bank chose Engine by Starling as its core platform. Engine had proved itself in the UK but needed work to meet the specific requirements of the Romanian market. Facing a legal deadline to launch within a year, the bank chose GFT as its partner to drive the project at pace

THE ENGAGEMENT

A feature-rich bank on the cloud

- The partners developed a detailed functional specification and implementation plan to launch a new bank within 12 months. With an ambition to acquire 100,000 customers within a year and route to millions in the medium term, scalability was crucial. Salt Bank chose to run the new bank as a SaaS deployment on a private cloud using AWS tooling throughout
- GFT designed and built the mobile app-based customer experience to reflect the Salt Bank brand and its promise to make digital banking exciting, convenient and fast. The new app harnesses the latest in document and face capture to make onboarding easy and quick. Another key attraction was that Salt Bank was fully multicurrency at launch

THE BENEFIT

A Excellence rewarded – 200,000 new customers after just one month

- Salt Bank was launched only a year after the project began and was the first implementation of Engine by Starling beyond Starling Bank. The aim to onboard 100,000 customers in the first year was achieved in a week. Customers appreciate the simplicity and speed of onboarding, with an average time of under seven minutes
- Customers can access a wide range of innovative, self-serve banking features including savings accounts, spending insights, card controls, and Apple and Google Pay in-app provisioning. And they can enjoy seamless, secure payments experiences through Mastercard