

Mobile banking solution for o2 Banking

Success story



PLATFORM ENGINEERING



THE CHALLENGE

Launch of Germany's first mobile-only, full-service bank account

- With almost 43 million customers in Germany under the brands o2 and E-plus, telco operator Telefónica Deutschland decided to enter the mobile banking market, to bolster competitiveness and move into financial services
- The new bank will operate under a distinct business model, rewarding customers with an additional volume of data for their smartphone instead of traditional interest rates

THE ENGAGEMENT

Develop a native mobile banking solution supported by Fidor Bank

- Through a partnership with Fidor Bank, Telefónica Deutschland can offer a fully-fledged banking service, without a banking licence or bank infrastructure
- GFT and Fidor jointly developed the new o2 banking solution
- The solution includes native apps for iOS and Android, leveraging the specific features of each device and operating system

THE BENEFIT

Award-winning mobile bank launched in record time

- o2 Banking was ready to launch in record time
- o2 was able to increase the return-on-value of its customer base significantly and establish a major competitive advantage
- Initial response from the market was extremely positive. The new bank received multiple awards:
 - Handelsblatt and Euro Forum 2016 Diamond Star award in the area of Digital Banking
 - 2016 IT Innovation award by the University of St. Gallen
 - 2017 Best Mobile Bank in Germany by Bankingcheck.de
 - Celent Model Bank 2019 for Business Model Innovation