



Building together to accelerate innovation & digital transformation.

Introduction.

Partnerships are a beautiful thing. They bring out the best in different organizations that have mutual interests and complementary products and permit them to innovate together for the benefit of the client.

Proof of successful partnerships can be found everywhere. From brick-and-mortar alliances like Indigo and Starbucks bringing together the joy of caffeine and conversation to partnerships that drive technological innovation like Spotify and Uber making a cross-town trip in a rented ride as enjoyable as it would be in your own.

In recent years, the number of partnerships in financial services has skyrocketed as traditional banks have sought to unburden themselves of legacy systems and harness innovative technology offered by fintechs, all with a drive to kickstart their digital transformation and meet customer growth needs.

TD Bank and BMO have both partnered with fintechs to accelerate digital offerings for customer experience and mortgages, respectively. In the credit union space, ATB Financial purchased major fintech player Grow Technologies giving them a head start on digital banking technology solutions.

It's true that not all financial institutions have the resources to manage partnerships in-house. Nor should they have to. The partnerships movement is growing so quickly outside of traditional alliances and M&A that even smaller or non-bank institutions have more and better opportunities to benefit from the collective resources, collaboration, and innovation emerging from partnerships between their technology providers.

68%

of executives cite forging innovation partnerships as a core priority for the next 12 months

[EY Global Digital Transformation Study March 2020](#)



Digital transformation is within reach.

Given the scale of change in the financial services industry, there's a clear need to accelerate digital transformation to stay competitive in the shifting landscape.

Looking back only a brief year, we can see that financial institutions will be forever impacted by COVID-19. The pandemic mobilized forward-thinking institutions to seek out financially viable technology partners who are committed to innovation and to make strategic investments in technology. And those who harnessed the opportunities of digital transformation are more able to adapt to the new work - and will be setting the pace for others to follow. That said, the window is not closed - organizations now trailing their competitors can still get a leg up if they move quickly to embrace digital modernization.

At the same time, rather than accept digital transformation for its own sake, institutions still want to have flexibility and control over the quality of experience that technology can bring to their business and customers.

This can be a challenge if a technology provider sets limitations - for example, on the connections or integrations enabled - that prevent an institution from curating its unique journey and meeting its own pressing needs.

Instead of being hobbled with the rigid pre-set design of an off-the-shelf product offered by a sole provider, it's become clear that the best way forward for institutions is to benefit from the many fruits of strong, collaborative partnerships between technology providers who can work together to produce unique solutions that meet an organization's particular needs. When financial institutions have the freedom to pick and choose from a spectrum of solutions, it is this freedom and flexibility that will transform them and allow them to meet the future head on, a future Valeyo is already building towards for its clients and industry.

Driving transformation through partnerships.

This year, Valeyo announced the launch of its new API-based loan origination platform – Valeyo Ori. It is not the only lending product in the market, but it is the most unique: Valeyo made the deliberate decision to be vendor agnostic in its technology strategy.

An agnostic approach is premised on partnering with the top technology providers that are elite in their product class, and whom our clients already work with or want to work with. In this way, collaboration fuels innovation by allowing partners to focus on what they know best and then build on each other’s strengths.

By following this strategy Valeyo was presented with an unprecedented opportunity to help clients transform their futures by opening the role of lending within the full financial ecosystem through an API-based platform; a platform purposefully and collaboratively designed to produce a wealth of transformative integration solutions that give institutions the freedom to tailor and customize the experience they want to deliver to their customers.

By providing choice, flexibility and personalization in the customer experience through plug and play integrations, an API-based platform empowers credit unions and smaller financial institutions to be agile, innovative and grow at scale outside of brick-and-mortar branches, levelling the playing field for them to compete directly with larger financial institutions.

Fueled by a focus on technology agnostic partnerships and the power of APIs, Valeyo is driving this innovation forward by unboxing the lending and banking experience and preparing it for the future.

3 benefits of a technology agnostic strategy for technology providers and financial institutions:



Financial institutions have the freedom to define their own experience based on need, performance and preference.



Technology providers are highly incentivized to collaborate with each other to develop the necessary integrations that will support their mutual clients and the overall ecosystem. The responsibility of collaboration rests on their shoulders, not a financial institution.



An agnostic strategy encourages technology providers to focus on their strengths, rather than delivering an “all in one, but master of none” solution, effectively creating an ecosystem of deeper, richer solutions.

“When we set out on our path to build a new lending platform, we knew we couldn’t have all the answers. To drive innovation and build the most cutting-edge platform possible, we surrounded ourselves with a community of trusted clients and technology partners and built from their perspectives, ideas, and solutions.”



Andrew Pastoric
Head of Strategy & Innovation, Valeyo

Partnerships in action.

Valeyo has been busy bringing together committed providers and integrations into its lending ecosystem, which is now poised to radically change how financial institutions drive value through loan origination, from streamlining daily work to driving growth. Two detailed examples illustrate the collaborative nature of the strategy in action, and how it can produce integration solutions.

“The days of trying to be all things to all people are long over for technology companies. Clients are focused on ensuring they have the right point solution to address the right issues and they expect those solutions to interact openly, deploy rapidly, and bring scalable cost reductions into play every time.” **Keith Gitner** CEO thirdstream



Celero

Valeyo approached its partnership with Celero – a leading provider of digital technology, integration and payments solutions for credit unions and financial institutions across Canada – in the exact same way. Valeyo and Celero forged a strong working relationship based on a similar client base and a committed, shared understanding that open access to APIs will benefit financial institutions, whose future success depends on new capabilities and experiences being delivered better and more quickly than ever before.

With Valeyo Ori connected to Celero Xchange, an agnostic digital integration platform, it allows for a faster rollout of Valeyo’s solution to Celero’s customers. In this way, both organizations are mutually leveraging their technologies to help clients innovate faster and scale growth.

thirdstream

Based in Canada, thirdstream is a leading provider of account opening software for financial institutions – and a key integration partner for Valeyo. Within the Valeyo Ori ecosystem, API integration to thirdstream’s onboarding software ensures that prospective consumers applying for a loan online can have an account opened and funded within one workflow, while also providing the ability for an institution to leverage a single fraud detection platform integration across all digital AOS and LOS channels.

Simple, easy and seamless. And what was critical to making this partnership flourish was an abiding, mutual philosophy: that collaboration between providers accelerates innovation by letting companies stay focused on their own area of expertise, rather than trying to solve for what’s outside of it.

Partner ecosystem.

Even before COVID, open banking and federalization were already initiating much-needed market freedom for innovators and entrepreneurs to design and build new digital products and experiences for institutions and consumers.

And in an era defined by this rapid technological progress, many institutions have been trying to develop their own partnerships, one by one, through a careful process of determining market value fit and how a partnership can enhance or accelerate business development in a select sphere of service. Given what’s at stake, it’s a pain staking process that can be risky and time-consuming.

By leading the charge and forming strong working relationships with like-minded partners who bring to the table their own strengths, Valeyo gives institutions ready and easy access to a network of vetted and trusted financial technology and service providers with whom they’ve developed the wealth of different integrations found in Valeyo Ori.

This unique combination of agnostic strategy, top providers and API flexibility empowers institutions to exercise their freedom to choose which providers they want to work with and lets them customize their solution and customer experience to their specific needs, so they can continue to leverage as much of their existing environments while still positioning themselves as future-ready.

Building for the future.

Celero and Thirdstream are just two of a growing number of Valeyo's integration partners. Right now, Valeyo is engaging over 60 financial technology and services providers across Canada, directed by its clients' need, including some of North America's biggest and most influential fintech companies.

Building a diverse portfolio of partners and integrations means that Valeyo can actively innovate and benefit an increasingly larger number of business areas. The Valeyo Ori platform itself enables a single point of entry for an institution's retail, small business, and commercial lending. Each unique workflow is supported by seamless integrations with the many solutions that support the end-to-end lending experience from identity authentication to fraud detection, through membership creation and funding.

Collaborating with leading financial technology and solutions partners means the Valeyo Ori platform can offer transformative solutions to its financial institution clients that are trusted and vetted – and most importantly that work together. This also offers new opportunities for Valeyo to work with dozens of fintechs and service providers to bring to market deeper and more collaborative solutions.



“Our growth strategy is centered on digital transformation, so being able to offer a memorable digital lending experience to new and existing members is a top priority. And so, for us, it was critical to work and collaborate with providers who are as committed to and focused on that future as we are.”



Dean Gagne

Chief Digital Officer,
Innovation Credit Union
Valeyo Ori Champion partner.

Putting the client first.

Building through collaboration has defined Valeyo's technology strategy for years, a philosophy rooted in knowing and trusting that the challenges, priorities, and opportunities are often best defined by the users themselves.

No less so with Valeyo Ori, the result of two years of collaborative development, with continuous and significant engagement and input from Valeyo's best user groups – its very own clients.

And Valeyo didn't stop there. A committee of core clients and early system adopters continues to meet regularly, reviewing use cases and providing guidance on strategy and the prioritization of integrations. This open and cooperative feedback process ensures a consistent transparency that directly leads to and ultimately promotes the highest level of efficiency: by listening to and addressing an institution's technology needs at a collective, collaborative level, Valeyo can quickly and strategically enable greater innovation, faster adoption, and the opportunity to thrive in the future ecosystem.

This is what choice looks like.

If there is one lesson to be learned from the unprecedented digital revolution we are currently witnessing, it is that partnerships accelerate innovation. When two sides come together, bringing their best, there is no doubt that sparks fly, ideas abound, and solutions emerge. And if these partners are experienced, knowledgeable experts at the top of their game, what they can build together is truly something to behold.

Valeyo is singularly committed to this philosophy in its beliefs, values and practices. Our vendor agnostic approach to collaborating with best-in-breed partners is the catalyst which spurs the innovation needed to create future-ready solutions for financial institutions to adapt to the challenges and capitalize on the opportunities of digital transformation. This is true partnership – building together for the future – and is the foundation upon which Valeyo Ori was built.

Valeyo set out to build not just a great technology platform, but to build a future defined by choice and flexibility in the lending experience. By providing flexibility and choice in integrations, Valeyo Ori liberates financial institutions from outdated legacy systems and affords them the freedom to choose the best digital solutions to meet their specific needs and strategic goals.

Freedom to choose, freedom to grow, freedom to be.

This is how financial institutions can navigate digital transformation and chart a course for a better, easier lending experience, for themselves and their customers.



[Contact us](#) to learn more about the product and partnership opportunities.

Valeyo is a leading Canadian-based solutions provider, partnering to deliver a full suite of business solutions, including lending technology and insurance related products and services for financial institutions nationwide. For more than 40 years, clients have trusted us to be their go-to provider based on the strength of our proprietary products, strategic partnership and people. Valeyo is a wholly owned, independently operated subsidiary of Securian Financial Group.

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