

Case Study:

Sarwa+Lean

Using Open Banking to Simplify Savings

 **2.0x**

Faster funding

Sarwa improved funding operations by 2.0x via automations with Lean.

 **97%**

Payment success rate

Lean powered payments have a success rate of 97% on Sarwa.

 **50%**

of Sarwa use Lean

50% of Sarwa's customers use Lean to invest their money.

 **sarwa**

Lean's Product Used:
Payments API

Usecase:
Account Top-Ups and Deposits

From Uncertainty to Prosperity: UAE's Financial Goals

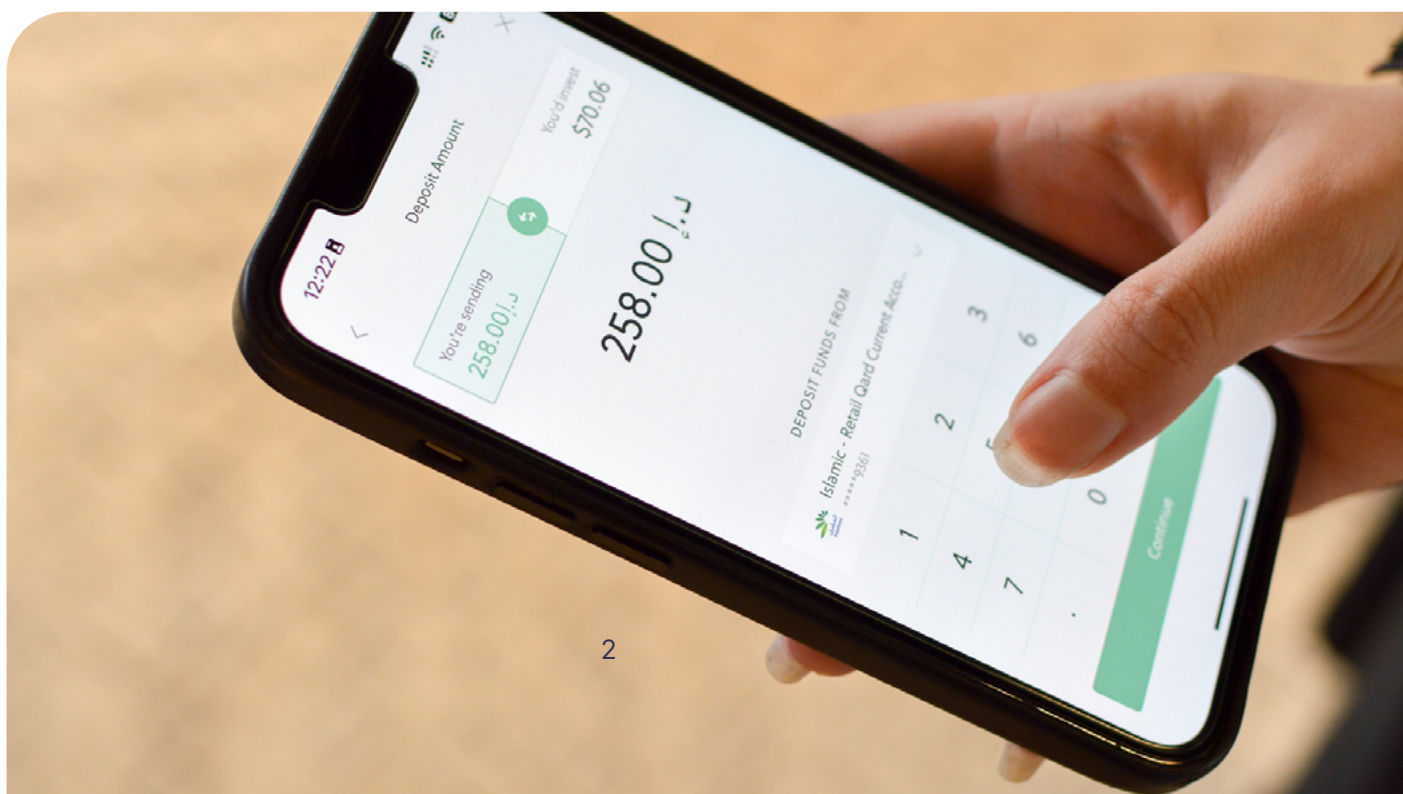
The United Arab Emirates (UAE) has a concerning trend in terms of its residents' investment habits and their approach to saving for retirement. Surprisingly, a staggering 75% of the population in the UAE are not saving for their future retirement. Furthermore, a significant majority, around seven out of every ten residents, are uncertain about the strategies and actions required to achieve their financial goals.

Given the complexities and jargon in the investment landscape, there was a critical gap for tech players to make investment accessible to all, regardless of their prior knowledge or experience in financial markets. As the first fully-digitized robo-advisor regulated by the DFSA in DIFC, Sarwa set out to offer a simplified and user-friendly experience that caters to both experienced investors and those new to the world of finance. Sarwa has subsequently established its office in Abu Dhabi and received a regulatory license from the FSRA in the ADGM, enabling it to offer a novel suite of investment products, including stocks and ETFs, crypto trading, and high-yield cash accounts.

Sarwa partners with Lean

Early on, Sarwa¹ recognized the importance of providing a seamless, cost-effective, and secure process for funding their users' investment accounts in their mission to democratize investing in the UAE. The company was looking for a partner to enable that experience for their users. That's where Lean came in with its Open Banking technology.

Lean's Payments API enables Sarwa users to fund their respective accounts and start investing in a matter of seconds. It allows Sarwa to optimize their account funding experience, making it faster, smoother, and more secure for its users. With access to Lean's Open Banking technology, Sarwa has been able to consolidate its customer-centric brand approach by offering simple, personalized, and tailored financial products for its users to grow money over time.



There is no other Open Banking provider in the region that was able to offer the same amount of tailored support and expertise that Lean provided from day one. Lean truly enabled us to put the user at the forefront of product innovation.”



Robin Harb, CPO
Sarwa

Sarwa's Challenge	Lean's Solution
<p>Incorrect IBANs: With high margin for error associated with users manually entering their IBANs and routing numbers, this would in turn lead to high levels of payment inaccuracy and saw the Sarwa team wasting precious time reconciling transfers that were unaccounted for.</p>	<p>Removing room for error: With Lean, now Sarwa users can connect their bank account and transfer funds directly to the platform while allowing Lean to capture the account details such as IBAN and account numbers. Instead of relying on manual inputs, Sarwa now uses the information from Lean to verify transfers, leading to a 97% payment success rate.</p>
<p>Slow transfers: Under the system of wire transfers, end-users would often have to wait 3-5 business days to see their money show up in their accounts, thus losing out on potential revenue for Sarwa and potential investment gains for its users.</p>	<p>Efficient process: When making transfers via the Lean's Payments API, Sarwa is notified the minute that users have successfully made the transfer into the platform. Payments via Lean are routed instantly via the IPI rails allowing Sarwa to fund their users instantly without long delays.</p>
<p>Disjointed process: To fund their investment accounts, Sarwa users were expected to exit the application and initiate bank transfers within their mobile banking platforms.</p>	<p>Superior customer experience: Users can directly transfer money to their Sarwa accounts without relying on any third-party apps. This serves as a superior user experience since the user does not have to leave the flow of the Sarwa app.</p>
<p>Hassle of Repeat Transfers: Saving money through manual transfers is a hassle for many customers, requiring them to add their bank details.</p>	<p>Frictionless payments: Lean makes repeat transactions frictionless, making end-users more likely to make repeat transactions through its API. Once a user connects their account, they are able to choose easily which account they would like to make their deposit from.</p>

Why Lean?

Full market coverage:

Lean provides its clients with access to 98% of the UAE retail banking industry in a matter of six clicks.

Market Leaders:

We're trusted by 120+ clients and their 100,000+ customers.

Fully regulated:

Lean is the only live and fully regulated Open Banking aggregator in both the UAE and KSA².

¹ Sarwa Digital Wealth (Capital) Limited is regulated by the Financial Services Regulatory Authority ("FSRA") in the Abu Dhabi Global Markets ("ADGM") to provide arranging, financial advisory, and managing assets services. Sarwa Digital Wealth Limited is regulated by the Dubai Financial Services Authority ("DFSA") in the Dubai International Financial Center ("DIFC") to provide arranging and financial advisory services. Sarwa Crypto, Sarwa Trade, and Sarwa Save are products offered through Sarwa Digital Wealth (Capital) Limited which is regulated by the FSRA in the ADGM. These offerings are not regulated by the DFSA and are not offered to DIFC clients. This material is intended only for jurisdictions where Sarwa Digital Wealth (Capital) Limited is authorized to provide services and does not constitute an offer or solicitation to provide services in any jurisdiction Sarwa is not permitted to do so.

Sarwa is not a bank. Sarwa can unlock high-yield accounts through their banking partners.

² Lean Technologies is regulated in the UAE by the ADGM Financial Services Regulatory Authority to provide Third Party Services under FSP no. 200033.

Lean Technologies Saudi for Technology and Information Systems is a Permitted Fintech in KSA regulated by the Saudi Central Bank to operate within the Regulatory Sandbox, under license no. 1010622090.



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