

Product: Nexmo SMS API
Use Case: Passwordless Authentication
Industry: Mobile Banking

AUKA

OVERVIEW:

With the increasing popularity of the sharing economy and mobile payments, leading Norwegian fintech provider Auka looked to empower financial institutions and retail banks with mobile payment technology.

CHALLENGE:

The Auka cloud-based platform allows retail banks to offer mobile payment capabilities to its corporate and merchant customers with minimal cost, risk and complexity. Auka selected Nexmo's SMS API to enable secure user authentication and drive deeper customer engagement.



Leading Fintech Provider Scales User Engagement and Authentication with Nexmo®, The Vonage® API Platform SMS

Providing Value to Entire Value Chain

Adding SMS capabilities to Auka had a positive impact on the efficiency and usability of the platform. Nexmo was a pivotal service in providing security and driving engagement for all 17 banks running on the Auka platform.

With the addition of SMS-based user authentication, downloading the Auka app became a much smoother, more secure process, providing the critical security needed for both Auka and the banks they serve. In addition, every bank using Auka overperformed on their user acquisition targets.

Equipped with Nexmo's reliable, international SMS capabilities, Auka effectively scaled its user notifications and verification processes:

- Secured user verification via SMS One Time Password (OTP)
- Sent SMS-based invitations for money transfer recipients who don't have a bank app
- Incentivized SMS app download invites for users to invite friends in their phonebook
- Sent real time SMS notifications to alert users of any tech issues or downtime
- Targeted SMS marketing campaigns
- Enabled automatic top up for retail banks to ensure all messages are delivered

"Having an agile platform is the key to staying ahead of our competitor's product innovations. Using Nexmo's SMS API allows Auka to provide bank grade systems and services that financial institutions trust and rely on for their business."

- Daniel Döderlein
CEO & Co-Founder | AUKA