

Reference case

# Caixa Geral de Depósitos

How CGD launched an award-winning  
banking app - in 6 months



tink<sup>o</sup>

# About CGD

Caixa Geral de Depósitos (CGD) is a Portuguese state-owned banking corporation. It's Portugal's largest financial group, established in Lisbon in 1876. CGD has a presence in 23 countries spanning four continents through branches, representative offices or direct equity interests in local financial institutions.







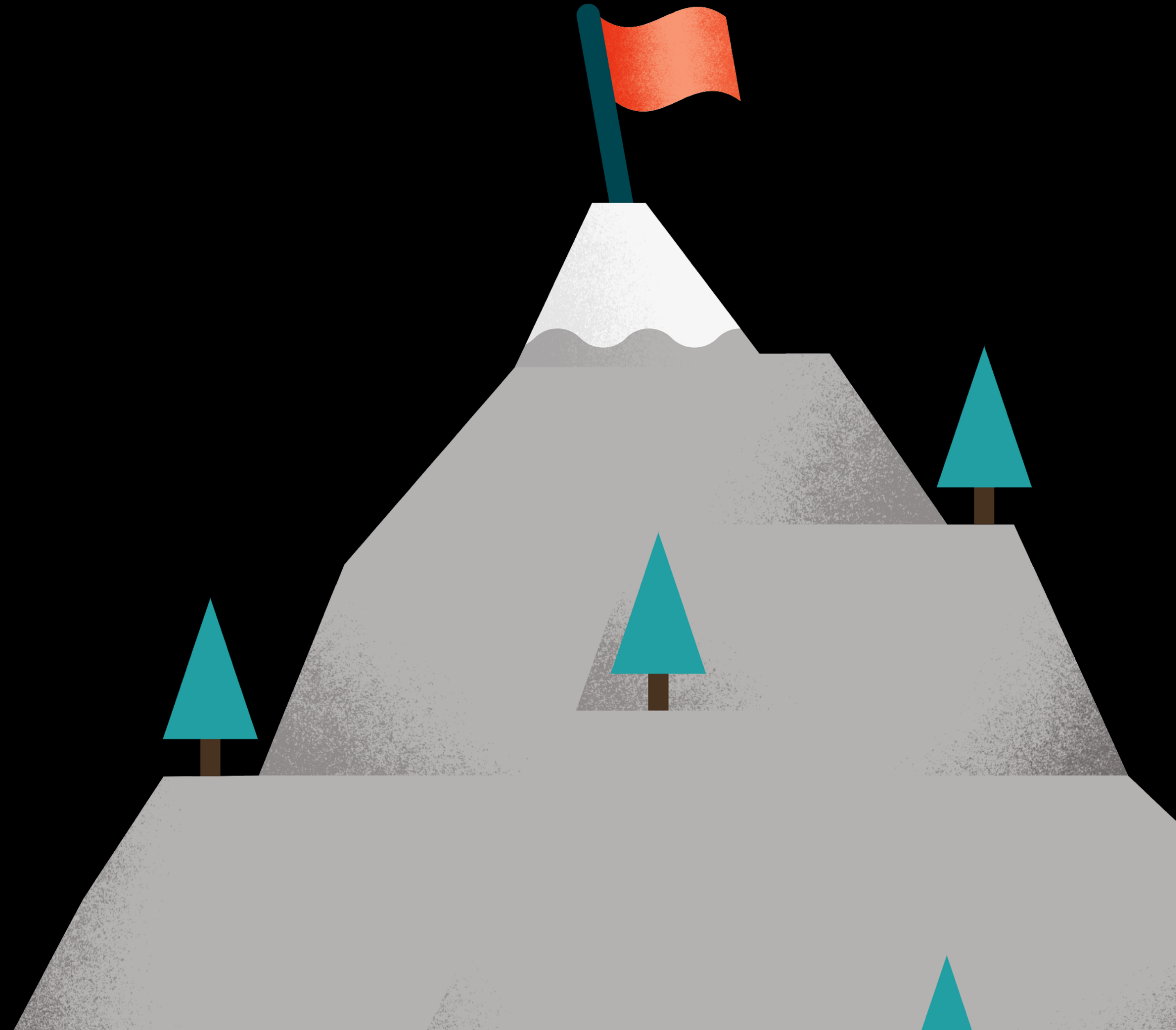
## Industry struggle: Meet digital customers' expectations

Throughout Europe, banks are battling to overcome legacy systems and recruit enough talent to drive open banking innovation. At the same time, customers expect more and more from their bank in terms of digital customer experiences. Mobile banking is spreading like wildfire. In times when neobanks are drawing in users by the millions, banks are starting to realise that reaching customers on their smartphone is not just a nice-to-have – it's a necessity.



# **Business challenge:** **Build a first-class** **mobile experience**

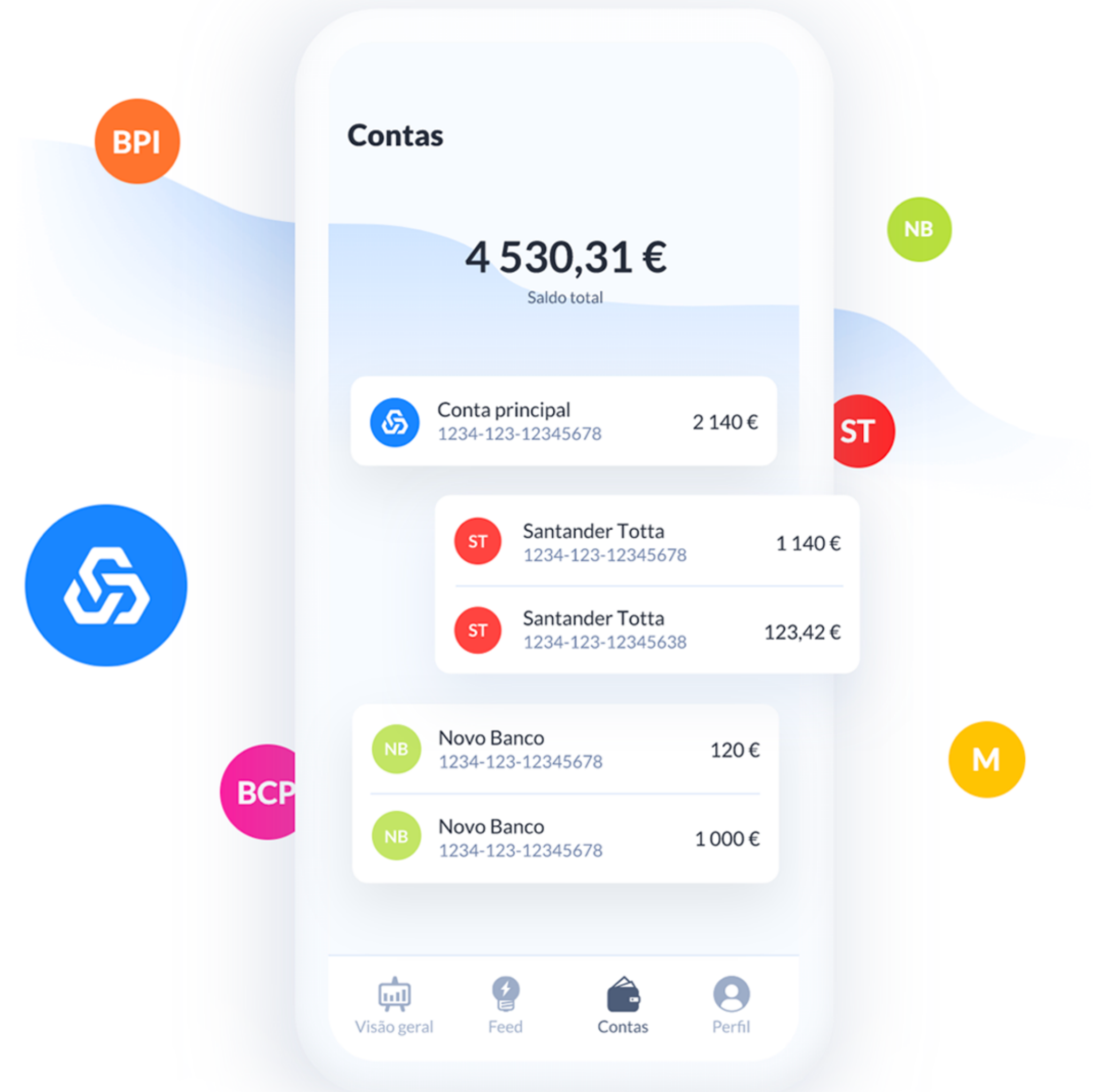
But how do you suddenly leap into the mobile age? CGD, Portugal's leading bank, faced this burning question in early 2019, as it was looking to respond to the evolving needs of its customers. The 140-year old giant was convinced it needed to upgrade its digital offering in order to build stronger engagement in an increasingly cashless Portuguese market. CGD wanted to give its nearly 4 million customers, and consumers across the whole of Portugal access to features that enable them to understand and manage their money effortlessly.



# Solution: A game-changing PFM app

CGD wanted to transform how it interacted with customers. So it asked Tink to help build a first-class mobile experience that would also leverage open banking tech. Six months later, CGD launched DABOX, a brand-new PFM app, to give millions of consumers unprecedented insight into their economy. It's the first open banking solution in Portugal - and anyone can use it. DABOX works like a financial coach that lets users:

- Get an overview of expenses from any bank (not just CGD)
- Track spending by category and create budgets or savings goals
- Receive personalised insights to help users better manage their money





**“We could see a big opportunity to foster innovation, increase competition and improve the customer experience – the result was DABOX. We are proud to have launched the first bank-agnostic PFM app in the Portuguese market, and its success reflects consumer demand for financial tools that really add value. Through our partnership with Tink, DABOX isn’t standing still. We continue to design and develop new features that will help users manage their money more wisely.”**

**— Rui Soares**







**Portugal Digital  
Awards 2019**



**European Excellence  
Awards 2019**



**Live in 6 months**

**1st**

**open banking  
solution in Portugal**

**33%**

**are new users and  
not CGD clients**

**49%**

**of all aggregations  
are not CGD**

## **Result: An award- winning app with 50,000 downloads in 4 months**

DABOX became a big success – winning awards in Europe and Portugal, and attracting 50,000 users in a matter of months. CGD’s customers can now manage their money in a smarter and easier way, gaining better control of their finances. This puts people on a path to better financial health and happiness. By learning more about its users’ spending habits, CGD can give people more personalised insights about their finances – which, compared to traditional one-size-fits-all banking services, will boost customer loyalty.



# About Tink

Tink was founded in 2012 with the aim of changing the banking industry for the better. We have built Europe's most robust open banking platform – with the broadest, deepest connectivity and powerful services that create value from financial data.

We offer the tools that allow anyone – from big banks and fintechs to startups – to build the future of financial services across Europe.

**3,4k+**

integrated banks and  
financial institutions

**250m+**

bank customers  
reached across Europe

**9k+**

Developers using  
our platform

**10bn+**

Transactions  
processed per yer

**18**

Markets



# Let's talk about open banking

We have a clear vision of where the banking industry is headed, and would love to discuss it with you. Contact us for a meeting and let's talk about a potential collaboration:

**partnerships@tink.com**