DataWollet is the UK's first full-spectrum open finance solution and it's available today, embedded seamlessly in any onboarding journey.

Customers are asked initially to identify all their financial relationships, and then they can choose to either use open banking or bank statements.

Bank statements are then read by a typically 100%-accurate AI and can be cross-pollinated with open banking data as well, or instead of.

Additionally, documents such as payslips can be added and that information validated against the bank statements.

To support income, expenditure, and affordability analysis, DataWollet auto-populates a full I&E profile using data directly from banks and is therefore up to 20% more accurate than users completing it by best guess.

They can even comment where there might be anomalies, such as an overspend during the Christmas period, meaning that brokers and advisers get a complete and accurate view of their customers.

Where IDV is required, the system integrates with Vouchsafe within the DataWollet platform, using best-in-class solution to do identity verification and enable you to onboard customers up to 10 times faster.

Vouchsafe are used by organisations such as the Scottish Government and have an incredibly intuitive user interface that encourages individuals to complete the journey seamlessly.

The outcomes of these checks are then consolidated within the DataWollet solution.

Where there may be data from utility information or bank statements, additional utility bills can be added to create a full view where there are multiple applicants, for example for a mortgage and one applicant may pay the water and the other the electricity.

Opportunity for cross sell is enhanced by being able to identify opportunities with, for example, insurance where the insurance policy is not only read and an additional named entities on that policy identified.

In this example, Luke's husband is also named on the policy.

This allows the adviser to gain a complete view of the customer's circumstances.