

## CASE STUDY



# How Flinks Helps Spring Financial Serve Every Single Customer





Fintech lender Spring Financial is an open banking success story.

Even in a time of high economic uncertainty, Spring delivers a variety of credit products that match the full range of risk profiles.

Their secret isn't even a secret: connecting their customers' financial accounts enables them to run a new generation of risk models and personalize every touch point. Spring's a trailblazer in data-driven financial services.

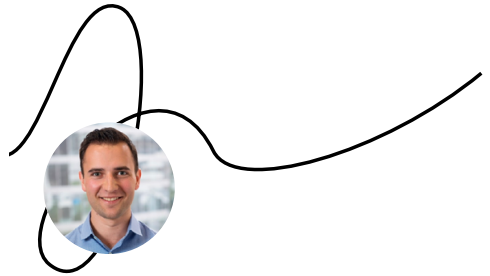
## PRODUCT USED

### [Financial data aggregation](#)

Let users connect their financial accounts and gain instant access to KYC, account information, transaction history, and more.

*"It's all about understanding our customers, and Flinks provides the best insight into consumer behavior that exists."*

— Tyler Thielmann, VP of Consumer Lending, Spring Financial



Find out how Flinks' data layer powers Spring's whole business, enabling them to grow customer relationships into multi-year journeys that cover credit building, personal loans, credit cards and mortgage financing needs.

## OBJECTIVE

- Provide access to credit products to every Canadian
- Provide Spring customers with an increasing product set that grows along with their credit profile

## APPROACH

- Run risk analysis on a deep understanding of customers' financial situation and ability to repay, based on their financial data
- Use financial data as a primary source of information to deliver personalized customer care touch points and timely recommendations

## BENEFITS

- Deliver personalized credit products that match customers' risk profiles, setting them up for success
- Become an essential financial partner, helping customers with their credit building, personal lending or mortgage financing needs over the years



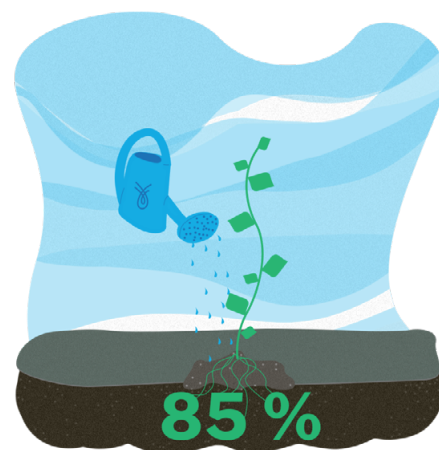
## Credit where credit's due

[Spring Financial](#) is a leading Canadian online lender and loan originator. In a crowded digital space, they are uniquely focused on making their products accessible to consumers, regardless of their current credit situation.

People rebuilding their credit scores or simply being new to credit have long been denied access. And as of late, high economic uncertainty and soaring loan defaults are making it [increasingly difficult to identify potentially good borrowers](#). When finances change in real time, the traditional credit scoring systems simply fall short—for both borrowers and lenders.



When Spring's customers choose to submit information directly from their financial institutions with Flinks, they're about **3 times more likely** to obtain a credit product.



An overwhelming majority of Spring's customers—around **85%**—choose to connect their financial accounts with Flinks in order to complete a loan application.

In order to meet the needs of consumers, Spring has built a new generation of credit risk models driven by financial data.

*"A high percentage of customers are completing their applications using Flinks, which is hugely beneficial. It allows us to understand their actual behavior—and if they can be successful with different types of loans."*



Using Flinks' [financial data connectivity](#), Spring delivers a first-class experience that makes it quick and easy for borrowers. In just a few seconds—and a single step for borrowers—Spring collects the information they need to process applications:

### **Income detection**

Flinks enables Spring to detect and analyze borrowers' income streams and availability. Spring uses Flinks to assess if a potential borrower can afford additional payments, and put in place a repayment schedule that sets borrowers up for success and eliminates or minimizes NSF fees.

### **Risk analysis**

Flinks provides access to up to 12 months of transaction history to feed Spring's risk models and determine borrowers' risk profiles based on their track record.

### **Identity and account verification**

Flinks enables Spring to verify new borrowers' full name, address, and contact information, and get their account, transit and institution numbers, using bank-sourced data—eliminating the need for borrowers to get pre-authorized debit forms and bank statements themselves.

By leveraging Flinks, Spring gains a deep understanding of their customers' current financial situation, past behavior, and actual ability to repay. As a result, Spring is able to deliver personalized loan offers or credit building programs that match borrowers' risk profiles, putting any customer on a path to success.

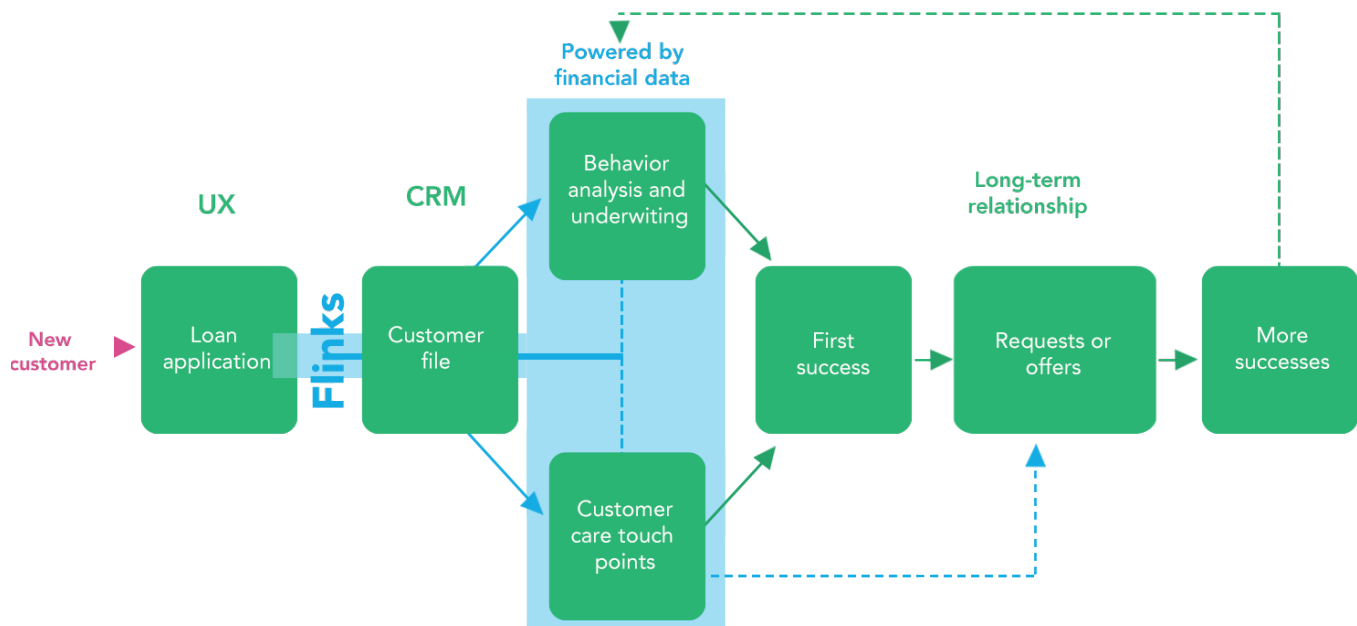
This, however, is just the tip of the iceberg.





## There's data for that

The ways Spring uses financial data go far deeper than ensuring access to credit: it actually powers their whole business and plays a critical role in growing strong customer relationships. This is, in short, how Spring becomes a long-term financial partner.



## Data-powered human support

Missing payments can have profound negative consequences for borrowers. Spring's customer care agents remain in contact with borrowers over the course of their loans to help remove obstacles along the way. Flinks' [reliable data connectivity](#) is an essential part of their toolkit.

*"The data we get from Flinks is the first place our customer care agents go to validate any information—for example, when a customer has a new bank account, or if we need to change payment dates."*

Flinks enables them to get up-to-date information from borrowers' financial accounts seamlessly and as needed, which they rely on to flag potential problems or verify what borrowers tell them.





### Data-driven customer journeys

While most customers start with a personal loan or credit building program, Spring's goal is to build on this initial success and become a financial partner. Flinks plays a key role in helping them drive successful customer journeys.

Spring can set up customers with a whole suite of products that also include credit cards and mortgage loans.

*"We're not just like a one-product shop. We want to be able to service our customers' financial needs over a period of five years, ten years, or even more."*

As they develop the relationship and get to know their customers through data, it becomes possible to pre-qualify them for other credit products—and make the right offer at the right time.

### Building the future of digital lending

Spring has written the script on how to keep delivering higher value back to customers who share their financial data.

*"Flinks is going to be a part of every single new product we put out to market."*

Flinks' financial data connectivity enables them to gain insights into their customers' current financial situation and actual behavior. They use this deep understanding to personalize offers, provide timely support—and ultimately become a long-term financial partner.

**Digitize your lending journey  
with Flinks**

[Talk to an expert >](#)