

HOLVI

Innovative banking and real-time data creates a unique proposition and accelerates growth for Holvi

Long-term trusting relationship sees Global Processing Services (GPS) support Holvi from market expansion to principal scheme membership.

Business need

At the time of Holvi's launch in 2011, their proposition was centred on the simplification of business finances for the self-employed. Like many ambitious fintech start-ups, Holvi selected a third-party issuer to help it enter the market in a quick and cost-effective way. Holvi grew rapidly using this model.

After four years of growth, Holvi chose Global Processing Services (GPS) as its issuer processor to help strengthen its value proposition through innovative financial services.

Strategic partnership

With a long-term relationship that has strengthened over five years, GPS and Holvi have faced important challenges together. GPS helped grow Holvi's market share by differentiating its product.

To cement this strong partnership, Holvi was invited to join the GPS Strategic Council, which was formed by GPS and other strategic account members to collaborate and promote the voice of the customer. Holvi is a proud and active member of the council, participating in discussions that change the payments landscape and evolve the GPS product and services roadmap to support the wider GPS client base.

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Tuomas Toivonen, Co-Founder and CEO, Holvi.



About Holvi

Holvi enables self-employed people to calm the chaos of financial administration like invoicing, expenses and tax preparation, and bring all their business finances under one roof, in one business account.

The Holvi Business Mastercard®, that comes with the business account, simplifies complicated tasks like expense reporting, receipt matching and bookkeeping. From real-time cash flow insights on a personal dashboard, to detailed accounting reports, Holvi helps self-employed people make smarter business decisions.

About GPS

Global Processing Services (GPS) is the trusted and proven go-to payments processing partner for today's leading challenger brands, including Revolut, Starling Bank and Curve.

Founded in 2007, GPS's highly flexible and configurable platform places the control firmly in the hands of global fintechs, digital banks and e-wallets, enabling them to deliver rich functionality to the cardholder.

GPS is certified by Visa and Mastercard to process and manage any credit, debit or prepaid card transaction globally, with offices in London, Newcastle, Singapore, Sydney and Dubai. It is equipped to meet the stringent standards required by Tier 1 banks and has integrated with more than 40 issuing banks and operates programmes for more than 180 customers in 60 countries, using over 150 currencies.

Solution

Expanding Holvi beyond its roots as a bookkeeping service was the first priority. GPS augmented Holvi's proposition with digital banking services including:

- **Ledger management and reporting**
- **Wallet management**
- **Card processing**

The ability to issue multiple cards to employees simplified the expense management process for Holvi's clients and the addition of real-time data was a game-changer in the market.

"By plugging the GPS Real-time Data Feed into our systems," said Tuomas Toivonen, Co-Founder and CEO, Holvi, "we were able to offer our clients unprecedented levels of visibility and control of their finances. Holvi was also able to break new ground by adding a real-time service status page on its website, which was a unique feature among our competitors."

Holvi clients can make transactions securely 24/7 thanks to the fraud resilience of the award-winning GPS Apex™ platform.

Adding these capabilities meant Holvi was able to realise its roadmap for product innovation and re-position itself within its market in a matter of months of choosing GPS as their payment processor.

In the time Holvi and GPS have worked together, they've formed a strong and trusted bond. This close relationship was especially valuable when Holvi's evolution prompted important strategic discussions. The continuing growth of the business and its transaction volumes meant it could see a tipping point where it would be more commercially and strategically valuable for it to become a principal member of Mastercard.

"Making the step to principal scheme membership was always going to be a big step and it was something we were anticipating," said Toivonen. "The high-profile problems with our issuer that surfaced in 2020 certainly forced our hand. GPS was a massive support for us, and our close relationship meant we were able to trust the advice and guidance of the GPS team to get us through what was a very turbulent time."

After Holvi made the decision to go for principal membership of Mastercard, GPS was working to a tight deadline for migration. "During the process of migration, we suddenly had an unexpected opportunity to move our deadline earlier by two weeks," said Toivonen. "Once again, GPS pulled out all the stops and helped us to achieve migration even earlier than planned."



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Benefits

GPS has supported Holvi through critical stages in the evolution of its business. The innovative banking services and real-time data functionality provided by GPS enabled Holvi to break new ground in its market. Its strengthened proposition accelerated the growth of Holvi and increased transaction volumes that justified its move to direct membership of Mastercard. Thanks to GPS involvement in the migration process, Holvi was able to move to principal membership of Mastercard in just six weeks, rather than the usual 12-week timeframe.

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