

Moneyhub and Tink partnerships highlight open banking's growing role in payments

Article

The news: Open banking platforms **Moneyhub** and **Tink** made partnerships to expand the reach of their account-to-account (A2A) payment solutions.

UK-based Moneyhub will integrate its payment technology into Samsung's self-service ordering and payment solutions, per a press release.

- At quick-service restaurants, retail stores, stadiums, and other hospitality venues in the UK that use Samsung's retail self-service point-of-sale (POS) kiosks, customers will be able to pay by bank transfer without having to share credit or debit card details.
- Last July, Moneyhub **raised \$18 million** to expand its open banking services across Europe. This latest tie-up will help grow Moneyhub's network and bring in more payments volume. It may also make Samsung's POS kiosks more attractive: A2A payments have lower fees than card payments, which can then improve merchants' profit margins.

Sweden-based Tink partnered with PostNord Strålfors, a Nordic invoice distributor, per a press release.

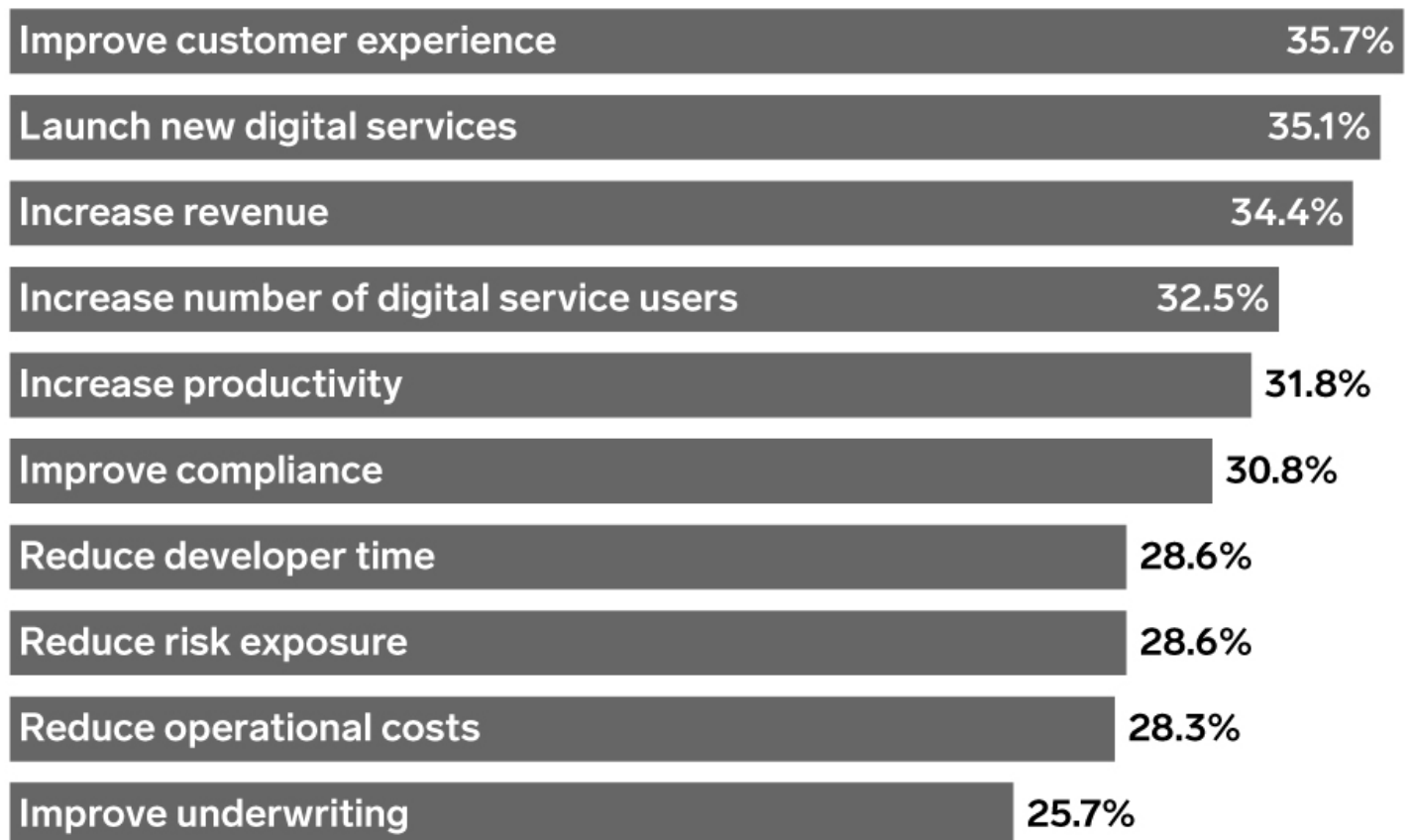
- The tie-up will add open banking payments to PostNord Strålfors' omnichannel offering, giving customers more payment options and a more streamlined invoice process. It gives Tink an opportunity to expand its payment volume: PostNord Strålfors says it handles "hundreds of million invoices annually."
- Tink's partnership should be well received by PostNord Strålfors's clients if demand for digital B2B payments in the Nordics mirrors US trends—Automated Clearing House (ACH) payments will soon overtake historic leaders checks and cash to have the largest market share of B2B payments, per our **forecasts**.
- Visa closed a deal last week to **acquire** Tink for **\$2 billion**, per a press release. Visa's ownership and reach may help Tink solidify more partnerships and bring in more business.

The bigger picture: Merchant unrest over card fees is building, typified by a public **dispute** between **Amazon** and Visa that ended in February. The Merchant Payments Coalition has already ramped up **lobbying efforts** against Visa's and Mastercard's reported plans to **hike** fees next month.

This dissatisfaction could help A2A payments gain steam. They can be an attractive alternative—reducing transaction times and costs for the merchant. Just as Visa has done with the Tink acquisition, payment providers should build out their open banking presence to avoid disintermediation as the sector gains steam.

Business Objectives in Which Open Banking Will Play an Extremely Important Role in According to Financial Services Executives in Europe, March 2021

% of respondents



Note: n=308

Source: Tink, "The open banking revolution" conducted by YouGov, Sep 24, 2021

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