



**How we helped Varo Bank,
N.A. traverse the journey
from version 1 app to
America's first digital-only
chartered bank**



Partnering with the first neobank in the US may have been a pipe dream, but it solidified our vision of becoming a trusted engineering partner to global organizations. Varo Bank, N.A. – the first Fintech to obtain a national bank charter – was expanding its portfolio of banking products and services with rich customer interaction platforms. Varo wanted to build a secure, cloud-based banking platform that underpinned innovative financial offerings across deposits, payments, and consumer credit products. Having been at the forefront of Fintech innovation since inception, Varo’s main objective was to provide holistic solutions and help Americans bank better with the power of advanced technology.



“Varo’s mission and purpose is directly aligned with my own personal mission and purpose of creating technology that is an enabler and bridges the gap of financial inequality. Varo can change the unfairness in the system.”

Deep Varma, CTO, Varo Money

Being a digital-only bank with no physical branches, Varo’s primary business mandates were to -

Build an innovative core banking platform on the cloud

Offer superior financial experiences to customers

Drive financial inclusivity and resilience

Change the face of consumer banking in America

And of course, the most important mandate –

Exceed customer expectations and create superior digital banking experiences

Being a customer-centric bank, Varo wanted to offer the three most important experiences customers seek – **simplicity, security, and speed**.

- Instant, secure access to banking products and services
- Ability to securely retrieve account-based information any time, from any place, through any device
- Seven days a week access to a bank’s customer service representatives for faster query / issue resolution

Creating success through a winning partnership

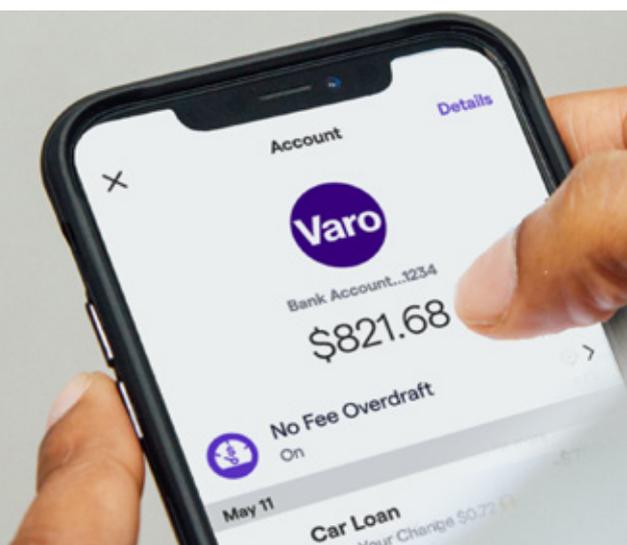
As Varo neared the finish line to receive its own US national bank charter, the company needed to build out an advanced tech platform to support its operations as a full-fledged neobank. Being a startup, Varo was cautious with managing its funds, but soon realized the need to have a partner who could provide scale in a cost-effective manner without compromising on quality. A decision was taken to move the version 1 platform development and maintenance work offshore.

Varo wished to onboard a team that could quickly adopt its culture while establishing the appropriate technology framework to meet the needs of customers, regulatory bodies, and other key stakeholders. The Varo leadership was aware of Emtec Digital's engineering expertise and technology trust, from an earlier association. We were soon onboard Varo's cloud mobile platform development engagement, extending our outsourced product engineering services with a mix of onshore and offshore technical resources.

Emtec Digital's end-to-end support helped bring scalability in Varo's offerings

We began the engagement by taking development leadership over Varo's version 1 mobile application, enabling their engineering team to focus on designing the cloud banking platform. Soon, we became not just a software services vendor, but a dedicated partner in Varo's journey towards realizing their digital banking vision. The project had a tight timeline, so we quickly ramped up our team of **60 engineers** with the desired technology expertise, and the knowledge transition was completed in a record time of **eight weeks**.

We successfully transitioned Varo's version 1 application with more than **1 million** subscribers within **three months**. Ensuring a superior customer experience across multiple tracks (as described below) was critical to Varo's operations and we extended our services to help the bank build out its user-friendly cloud banking platform that guaranteed hassle-free banking and happier customers. Our adaptive technology approach helped free up most of Varo's critical engineering resources – who could now work on building next-gen “plug and play” architecture that incorporated emerging technologies to create a resilient app experience.





Wallet Application Enhancements and Support



Part of Multiple Teams for Banking Application



Multiple Platform Service Integrations



Automation Testing



Data Lake Team



End-to-end Testing Support



“Once again we proved, to all those Technologists looking for Technologists, that they could trust Emtec Digital to be an extension of their business and deliver mission-critical enterprise software engineering services at scale with superior quality at speeds exceeding their expectations.”

Sachin Ghaisas, Managing Partner, Emtec Digital



Enhanced business benefits realized across the value chain

Emtec Digital's continued technical support helped Varo realize their primary vision – to provide a better banking experience to millions of people in the US. By entrusting the platform engineering services to us, Varo was able to -

Introduce new, innovative products and regular feature enhancements	Simplify back office operations through automation	Reduce operational costs
Scale rapidly to meet evolving customer needs	Offer a diversified service portfolio at optimal costs	Ensure statutory and regulatory compliance

Empowering banks to succeed in a digitally evolved marketplace

Technology helps create resilient banks that design personalized and innovative customer offerings to achieve their business goals and stay ahead of competition. An adaptive digital foundation backed by the right technology framework can help banks sustain in today's competitive digital landscape. With Emtec Digital, Varo Money found the necessary technology arsenal to succeed.

Are you a banking institution standing at the cusp of technology adoption and product innovation? We can help you achieve your business objectives by advancing your technology goals. [Contact us](#) to know more.

ABOUT EMTEC DIGITAL

Emtec Digital is dedicated to helping our clients drive transformation and growth by employing the latest enterprise technologies and innovative business processes to empower their employees, accelerate innovation and deliver amazing client experiences.



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