



## Planky Open Banking Partner with Y3S Group!

One aspect of our current cost of living crisis that's affecting many home owners is the knock on impact of increased interest rates on their mortgages. With increased financial hardship comes rising fraud. With that in mind, specialist mortgage brokers, the [Y3S Group Ltd](#), has partnered with us and are onboarding our [open banking system](#) to fight fraud and protect the mortgage industry.

### Who is the Y3S Group?

Y3S are [mortgage introducers](#) who specialise in first and second charge mortgages, bridging loans and commercial finance. Through excellent partnerships with leading UK lenders, Y3S has been offering superb financial arrangements for hundreds of people since 2001.

They are known for their excellent services and high values. Y3S believe that speed matters in a highly competitive mortgage market. As well as a comprehensive online system and nationwide courier service, they also operate 24 hour commissions. In fact, Y3S guarantee they will respond to your mortgage enquiry within in about an hour. Plus you will be assigned a dedicated account manager who will be with you throughout your mortgage application process.

However, with the pressure of rising fraud in the industry and with the desire to protect their customers, Barney Drake, CEO at Y3S, wanted a banking solution that would speed up their income and identify verification process as well as customer onboarding. This led him to consider open banking to meet all their requirements.

### Why Planky's open banking solution?

An open banking solution enables businesses to securely access online a third party's financial information, such as account balances and transaction history, from banks and other financial providers. This allows the verification of identities and income, as well as process data online safely.

Open banking is also a very effective tool in fighting fraud, keeping the business and customers securely protected.

Planky's innovative, industry-leading and [highly secure open banking solution](#) delivers up-to-the-minute, accurate financial data, enabling businesses to make the right decision within a matter of seconds. Businesses are able to:

- Verify customer bank accounts and confirm ownership within seconds via their banking app – simple, quick and easy.
- View customer bank account details, transactions and balances in real time – customer affordability verification instantly for simpler automated decision-making.
- Send and accept verified bank payments, withdraw funds and send refunds, instantly and securely (upcoming).

Businesses can streamline their banking with a payments solution that is not only quick and cost-effective, customer bank account verification and instant payments can be tracked in real time. You will know your financial position and that of your customers at any time through Planky's automated open banking solution.

### How Planky helps the Y3S Group

As a mortgage broker, the Y3S Group knows that time is of the essence in getting customer mortgages approved as soon as possible. Indeed, their service proposition is based around speed including a one hour turnaround on a mortgage decision.

But to enable them to meet their guarantee, carry out client verification checks as quickly and accurately as possible, confirm ownership of bank accounts and to fight potential fraud, they were looking for a solution that would match all these needs.

By adopting Planky's fully automated open banking solution, Y3S is now able to verify income, speed up identity confirmation and customer onboarding quickly and easily. Barney Drake, CEO of specialist mortgage group, Y3S commented:

*"Planky's open banking solution enables our quality control team to verify a client's account and income so quickly! It ensures the amount credited to the applicant's bank account matches their payslips, saving us considerable time. This means we can deliver peace of mind to our invaluable lender partners and speed up the mortgage process for our clients. We are proud to be partnering with Planky and onboarding with their excellent open banking system!"*

Our super-smart, easy to use and fully automated open banking solution is an important asset to supporting and growing your business successfully.

Find out how Planky's open banking solution can help your business to build smart services and thrive by taking the Planky tour, or [start your free trial](#).