nCino's Integration with Plaid

Accelerate your customers' deposit account opening experience and convert more customers with Plaid's account authentication solution.

The Challenge

Traditional account linking is cumbersome, leading to customer drop-off

Consumers no longer compare banks with other banks. Instead, they're measuring them against fast, convenient, and seamless services like Amazon, Netflix, and Uber. This means that funding new accounts via traditional, more manual methods likely no longer meets customer expectations.

Entering routing and account numbers and waiting 1-3 days to verify micro-deposits can be frustrating and can result in customers dropping out of your new account flow.

- According to the publisher of the Digital Banking Report, "The abandonment rate for online account opening is 19%. Abandonment rates increase significantly as the time required to complete an application increases."

Joint Solution

Fast, seamless, and secure account authentication

The nCino + Plaid partnership allows customers to instantly authenticate their account and routing number, making it easy for them to link accounts in order to fund depository accounts. With Plaid and nCino, FIs reduce onboarding friction, resulting in an increase in rates in which customers successfully open and fund new accounts.

7*
Seconds

Enable customers to link their financial accounts to your app in as little as 7 seconds

*Source provided by Plaid, visit their website for more information: https://plaid.com/en-gb/company

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Who is Plaid?

Making digital finance possible. Plaid makes it easy for consumers to securely connect their financial accounts to the services they choose. As the category leader in data aggregation and open finance, Plaid powers the digital financial ecosystem, enabling consumers to connect financial accounts at 12,000+ global financial institutions on the Plaid Network with more than 7,000+ apps. Roughly 1 in 2 adults in the U.S. have connected to an app or service with Plaid Link.

For more information about Plaid's end user data policies, **https://plaid.com/how-we-handle-data/.**

What is Plaid Link?

Plaid Link is the client-side module that will be embedded into an nCino customer's digital banking journey and enables end-users to authenticate and link their accounts during the account funding process.

Plaid Link will handle credential validation, multi-factor authentication, OAuth flows, and error handling for each institution that we support. Link works across all modern browsers and platforms, including web, iOS, Android.

What is Plaid Auth?

Plaid Auth allows users to instantly authenticate their account and routing number, making it easy for them to link accounts in order to fund depository accounts. This method of authentication is available for a majority of bank accounts in the US.