VISA

Luminor Bank used Visa Analytics Platform to enable self-service analytics and increase approvals

Established in 2017, Luminor is the leading independent bank in the Baltics and the third-largest provider of financial services in the region. Since founding, Luminor has been working to improve its digitization and automation capabilities across the organization as they grow in order to increase operational efficiencies, drive growth, and improve its customer experience.

Opportunity

To drive business agility and uncover new opportunities Luminor was focused on providing instant access to anonymized mass transaction data for all its business users.

Luminor's cards team had been using complex and time-consuming internal SQL-based business reporting tools, and wanted to provide business users with faster access to critical data in addition to performance insights. By doing this it would enable the bank to streamline its reporting processes and reduce the burden on its internal resources.

Results

Using the Visa Analytics Platform helped Luminor drive significant improvements and optimizations including:

- **Quick access to advanced data** for all business users

- **Significant time savings** on report generation each week

- **+23,000** in approved transactions per month

- **+€500,000** in sales per month

Luminor continues to use the Visa Analytics Platform to accelerate decision-making across a wide range of business needs.

Solution

Visa Analytics Platform helped enable Luminor to empower its business users with quick access to advanced anonymized mass transaction data sets, reducing the demand on internal resources.

Visa Analytics Platform's rapidly available performance reports and data visualization features provided Luminor a way to access and analyze mass transaction data for better and faster decision-making.

For example, the benchmarking reports available within Visa Analytics Platform helped reveal issues with the transaction decline rate. This information was seamlessly passed to Luminor's daily banking products team, who used the Visa Analytics Platform to analyze the underlying causes behind the decline rate issue. Using these actionable insights, they made rapid adjustments within their authentication strategy to reduce the rate of false declines, which resulted in 23,000 additional approved transactions per month and €500,000 in added sales per month.

The platform also helped enable Luminor to reduce the amount of time needed to create reports by more than half to just a few hours each week. This increased overall efficiency and transparency while improving decision-making across the business.

Luminor's product owners, risk managers, and sales teams use the Visa Analytics Platform to help them review performance, analyze trends, and gauge the impact of marketing campaigns and product launches.

> "Visa Analytics Platform has created significant benefits for Luminor, providing quick access to relevant data and insights in support of making data-driven decisions. As a result, we have been able to optimize both our time and our resources to drive greater efficiency across the business."

Grigori Ilkevitš
Head of Daily Banking Products, Luminor

Expert support helps drive results

Close collaboration with the Visa Analytics Platform team — including ongoing training and individualized support — helped Luminor easily incorporate the features of the platform into their daily operations and decision-making processes.

Contact your Visa account executive or email VisaAnalyticsPlatform@visa.com to learn more about Visa Analytics Platform or to request a demo.

VISA