

# Twimbit open finance radar Q1 2025





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Twimbit is a research and advisory firm driven by a singular mission: to empower businesses that are making a difference. We specialise in providing invaluable industry intelligence to executives and teams, acting as a catalyst for innovation and growth.



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## Summary



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SortMe and Akahu have launched the SortMe Advisor Portal for financial advisors to manage clients more efficiently using real-time data.



02

Paisabazaar has launched PBMoney, a personal finance platform integrated with India's Account Aggregator (AA) framework, to provide a unified interface for managing financial data.



03

BNZ has partnered with fintech BlinkPay to launch Blink AutoPay, the first integration in New Zealand to support recurring bank-to-bank payments via open banking standards.



04

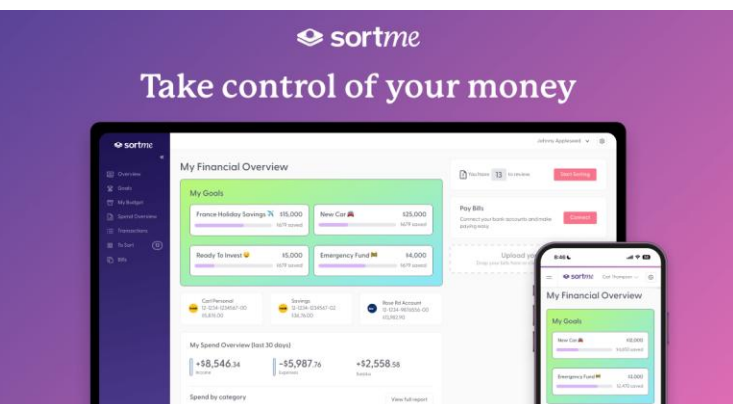
Connective has partnered with NextGen to launch Financial Passport, an API-based solution integrated within Connective's Mercury Nexus system, allowing real-time data sharing between clients and brokers.



05

Smartpay has partnered with Chubb Japan to launch Japan's first embedded insurance product within a BNPL service





## 01

## SortMe and Akahu streamline financial advisory in NZ with the SortMe Advisor portal

The digital financial advisory landscape in New Zealand remains underdeveloped. Fewer than **3%** of licensed financial advice providers (FAPs) currently offer digital advice services. While approximately **86,500<sup>1</sup>** retail clients are receiving digital advice, most FAPs continue to operate using traditional, manual data collection and client servicing methods. This limits both scalability and revenue realization.

SortMe and Akahu have launched the SortMe Advisor Portal, a data integration tool designed to support financial advisors in managing larger client volumes more efficiently. Using Akahu's open banking infrastructure, the platform provides real-time access to client financial data. It also flags notable changes such as income variation or loan term shifts. The tool aims to reduce reliance on manual data collection and improve responsiveness in client advisory workflows.

The collaboration reflects a broader industry need for digital enablement in financial advice delivery. The portal is positioned to address key structural inefficiencies in the current advisory model.

- The portal targets a potential uplift of over NZD **130,000<sup>2</sup>** in missed annual revenue per advisor. This is driven by increased client servicing capacity and faster decision-making based on real-time data.
- By automating data aggregation, categorization, and event monitoring, advisors can shift focus from administrative tasks to higher-value client engagement and retention.

Initial uptake from firms such as The Money Men and Financial SolutionNZ signals early market receptivity. Broader adoption will depend on integration with core CRM and compliance tools, as well as regulatory alignment with evolving digital advice frameworks.

This initiative underscores the growing utility of open banking APIs beyond payments, advancing toward intelligent data-driven financial planning and proactive advice models. It also serves as a test case for scaling hybrid advisory models across mid-tier practices in New Zealand.

<sup>1</sup> [Financial Advice Providers Industry snapshot | Financial Markets Authority](#)

<sup>2</sup> [SortMe and Akahu unveil advisor portal | NZ Adviser](#)

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Overview

Savings Goals

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Net Worth

Budget

Transactions

Spend Overview

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Feedback

06 & Support

Trial ends in 197 days [upgrade now](#)

Johnny Appleseed ▾ ⚙

My Financial Overview

My Goals

\$3,892.90 Unallocated [Allocate Funds](#)

House deposit 🏠 \$150,000

\$28,750 saved

Emergency Fund 🚒 \$4,000

\$3,250 saved

Fast Track

12 Potential Savings [See Potential Savings](#)

Potential Savings \$1,899.12 /month or \$22,789.47 /year

My spend overview

Last 30 days 📅

+ \$13,692.00 Income

- \$12,553.35 Expenses

+ \$1,138.65 Surplus

Spendable Balance ⓘ

As at 12:00pm 11 Jul 2024

\$1,741.05

\$91.63

Monthly Remaining

Daily Remaining

\$1,436.86 spent

\$3,177.91

Booster KiwiSaver

\$46,986.87

Johnson Everyday

\$1,645.98

Johnson Family Savings

\$35,892.90

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The Paisabazaar logo, featuring the word "paisabazaar" in white lowercase letters and ".com" in white lowercase letters inside a blue circle, all on a black background.A blue banner with white text that reads "PAISABAZAAR LAUNCHES PB MONEY PLATFORM".

## 02

### Paisabazaar launches PBMoney to simplify personal finance in India

Open Finance and AA framework adoption in India is projected to reach **25%** of the adult population by end-2025<sup>3</sup>. Despite this rapid growth, personal financial management tools have not kept pace with customer expectations. Many individuals still face challenges such as fragmented data, limited access to meaningful investment insights, and a lack of cohesive solutions that empower financial decision-making.

To address these gaps, Paisabazaar has launched PBMoney, a personal finance platform that integrates with India's Account Aggregator (AA) framework. PBMoney is designed to consolidate a customer's financial information—including banking, mutual funds, and equity investments—into a single, unified interface.

From a functional standpoint, PBMoney offers:

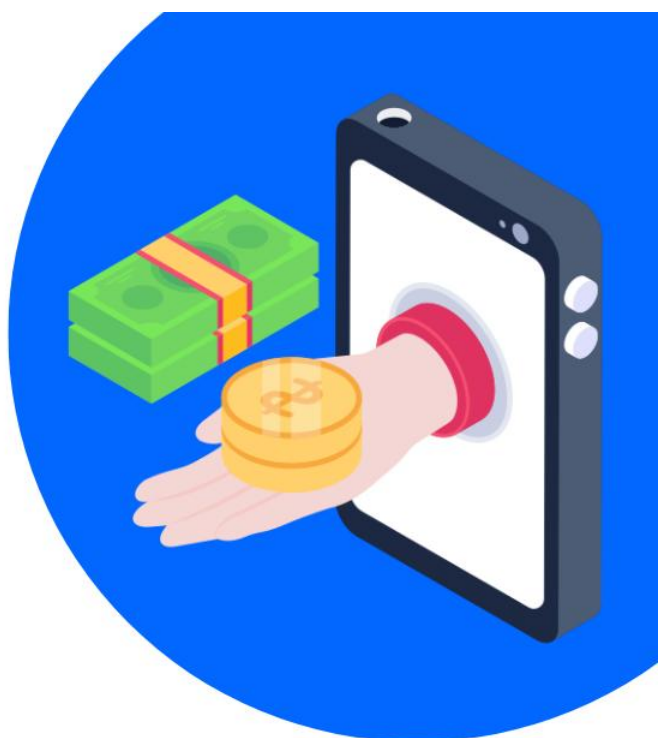
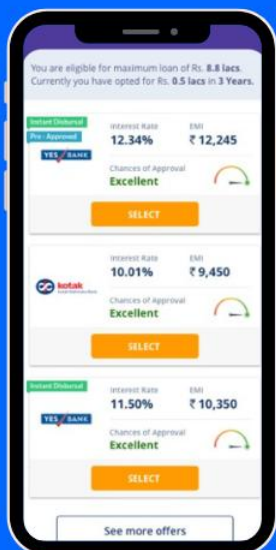
- A centralized dashboard aggregating multi-institutional financial data
- Secure, consent-based data sharing in compliance with AA guidelines
- Automated notifications for financial events and transactions

- Contextual insights based on individual financial behavior and patterns
- Workflow efficiencies through the reduction of manual data collection
- A scalable architecture adaptable to varying financial profiles and use cases

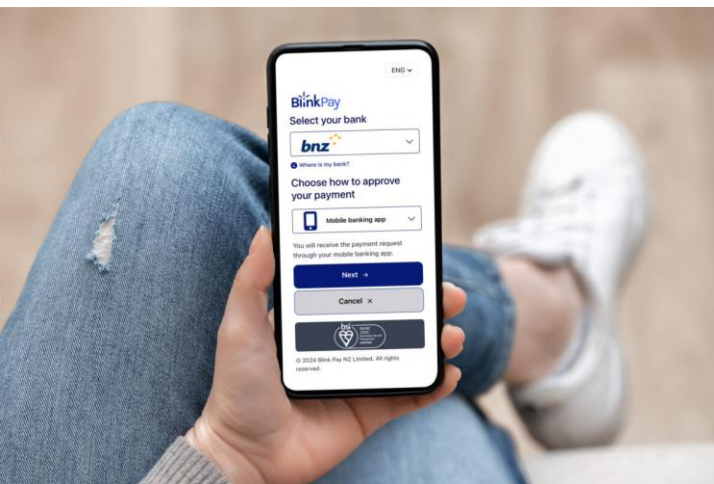
This reflects an emerging trend in the Indian market toward platform-based personal finance tools leveraging regulatory infrastructure such as AA. While still emerging, AA-based platforms represent an evolution in data portability and user-centric financial services. The success of PBMoney will depend on sustained user adoption, and institutional participation in the AA ecosystem. The platform's ability to deliver actionable insights without introducing additional complexity will also be crucial.

<sup>3</sup>[India's Account Aggregator Framework Crosses 100 million Consents in Three Years - Sahamati](#)

paisabazaar.com







## 03

### BNZ partners with BlinkPay to modernize recurring payments with API integration

New Zealand's payments market is entering a high-growth phase, with digital transactions projected to grow at a CAGR of **15.97%**<sup>4</sup> through 2030. As customer demand shifts toward more flexible, real-time payment experiences. Banks are under increasing pressure to modernize recurring billing infrastructure while maintaining security and transparency.

BNZ has become the first New Zealand bank to adopt the latest Payments NZ open banking standard for recurring payments. The launch is a strategic integration with a local fintech BlinkPay. The resulting product, Blink AutoPay, enables businesses to initiate recurring bank-to-bank payments via secure API, without the need for card rails or manual processing.

This initiative addresses longstanding friction in recurring billing—where legacy systems rely on static mandates, batch file transfers, and customer effort. BNZ and BlinkPay have integrated real-time authorization and customizable controls into the banking app, changing how subscription-based payments are managed.

Key benefits include:

- Eliminates reliance on card networks or manual direct debit setup, reducing operational complexity and payment failure rates.
- API architecture enables real-time payment initiation, with dynamic user controls for authorization, payment limits, and visibility.
- Improves compliance with open banking standards through secure, consent-based data exchange.
- Improved payment reliability and cashflow predictability for merchants

With over **250,000**<sup>5</sup> BNZ customers already using API-connected services, this move signals a broader shift toward bank-led embedded finance infrastructure in New Zealand.

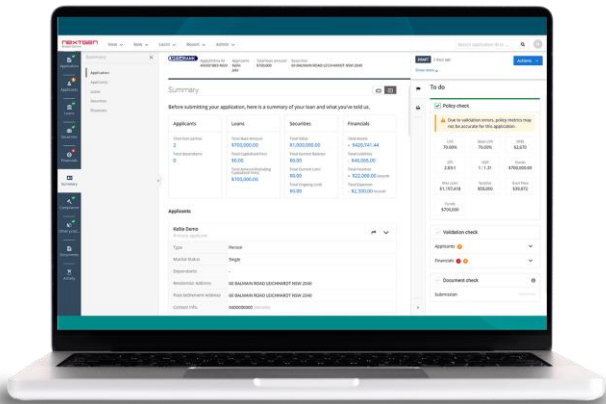
Looking ahead, the success of AutoPay will depend on the speed of merchant integration and customer trust in data-permissions models. However, subscription billing has become a universal standard across sectors—from utilities to digital services. This type of real-time, consent-driven architecture is likely to become foundational in the next generation of payment solutions.

<sup>4</sup> [New Zealand Payments Market - Size, Share & Industry Analysis](#)

<sup>5</sup> [Too many subscriptions? BNZ first with open banking tech that can simplify recurring payments - BNZ Debrief](#)

# 04

## NextGen and Connective enhance mortgage lending with Financial Passport



Australia’s mortgage lending market, valued at USD **201.21 billion** in 2024, is projected to grow at a CAGR of **10.10%**<sup>6</sup> through 2034. This expansion is being driven by borrower expectations for faster approvals, greater transparency, and digital-first service models. At the same time, regulatory developments such as the Customer Data Right (CDR) are enabling more secure and standardized data sharing across financial institutions.

In response to these shifts, Connective, one of Australia’s largest mortgage aggregators, has partnered with loan origination platform provider NextGen to launch Financial Passport. It is a feature embedded within Connective’s Mercury Nexus system. The solution allows clients to share live, categorized financial data directly with brokers via secure APIs, eliminating manual paperwork and screen scraping methods.

The platform enables:

- Real-time bank data access and categorization
- Embedded consent workflows aligned with CDR compliance
- Exportable insights to support affordability analysis and debt servicing conversations

The partnership addresses two structural issues in the mortgage value chain: manual, document-heavy pre-approval workflows. It also tackles limited visibility into real-time borrower financial health. By integrating open banking capabilities into broker tools, the partnership streamlines pre-approval workflows reduces manual errors, and enhances early-stage credit risk assessment.

The platform's adoption will hinge on broker readiness and customer trust in data sharing. The initiative sets a precedent for how aggregators can act as digital infrastructure enablers in the mortgage ecosystem.

As open finance infrastructure matures in Australia, such integrations may become table stakes for lenders and brokers aiming to remain competitive on speed, compliance, and personalization.

<sup>6</sup> [Australia Mortgage Lending Market Size, Analysis Report | 2025-2034](#)



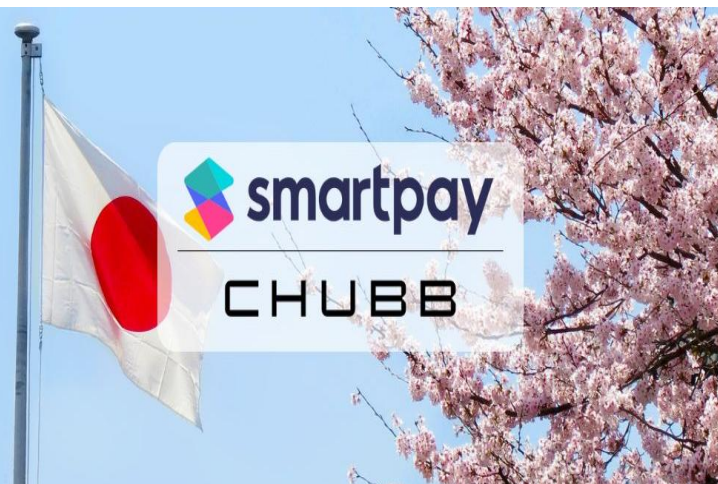
## What is Financial Passport?

**Financial Passport** is a secure, open banking-powered tool in **Mercury Nexus** that gives brokers **instant access to real-time client financial data**, streamlining approvals and reducing admin.



Mercury Nexus

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## 05

### Chubb Japan and Smartpay launch embedded insurance for BNPL payments

Over 50% of customer spending in Japan is now cashless, underscoring a significant shift in customer behavior toward seamless, digital-first experiences. This trend is driving increased demand for embedded financial services that prioritize convenience and real-time access. Despite this shift, Japan's insurance sector with an estimated market value of USD **386.7** billion in FY-25, remains predominantly dependent on legacy and paper-based processes.

In response, Smartpay has partnered with Chubb Japan to launch Japan's first embedded insurance product within a BNPL service. The initiative allows customers to opt into relevant insurance coverage at the point of purchase starting with international travel programs in mid-2025. It eliminates the need for separate applications or offline onboarding.

Source: [Kobble's platform](#), Twimbit analysis

?: [Kobble launches platform to address costly tech challenges in Australia's financial sector](#)



Key Features

- Insurance enrollment directly integrated into BNPL checkout
- Real-time policy issuance through API integration
- Targeted for high-friction use cases such as travel and cross-border payments

This launch represents a significant step in the convergence of payments and insurance in Japan. While embedded insurance is becoming more common across mobility, e-commerce, and banking ecosystems globally, its presence within Japan’s BNPL sector remains underdeveloped.

Its effectiveness will depend on customer trust, clarity of policy terms at the point of sale, and the scalability of the model across different verticals. For insurers, partnerships with fintechs present a viable path to distribution in digitally native channels. For payment platforms, embedding contextual protection services may become a differentiator as competition intensifies.

<sup>7</sup> Japan insurance industry to surpass \$470 billion by 2029, forecasts GlobalData – GlobalData

<sup>8</sup> Global and Europe Embedded Insurance Market Report & Forecast 2024-2030- QYResearch



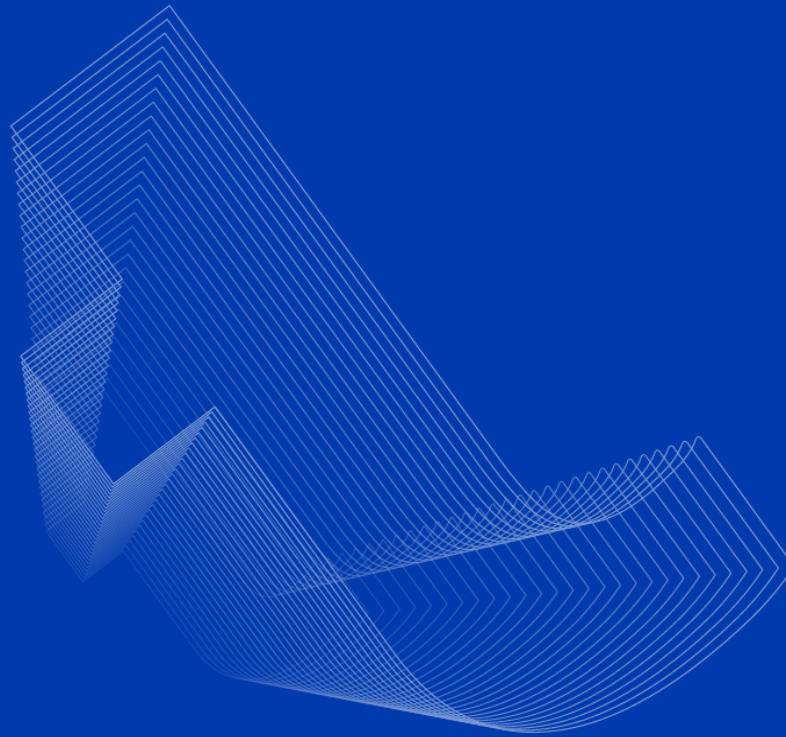


## Outlook

The initiatives we have explored highlight a clear trend toward more connected and data-driven financial systems.

Technology is fundamentally reshaping the financial services landscape. Innovations like real-time data access, embedded financial products, and automation are no longer just add-ons. They have become central to improving operational efficiency and enhancing the customer experience.

As financial institutions adapt to these technologies, being able to embrace change and use data effectively will be essential for long-term success



Innovate to deliver  
**exceptional experiences**

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