

# *Rabo Embedded Services*

**Driving growth & digital transformation**

European Digital Finance Conference  
27 November 2025 - Joris Hoekstra

 **Rabo**  
*Embedded Services*



Rabobank

# About Rabo

## Growing a better world together

mission

As a meaningful cooperative, we empower our employees to deliver excellent customer focus and a rock-solid bank to realize balanced and sustainable growth

vision

*Strengthen our leading position in the Netherlands*

*Be the Food & Agri bank of choice globally*

*Be the market leader in Vendor Finance globally*

ambition

drivers

Excellent Customer Focus

Meaningful Cooperative

Rock-Solid Bank

Empowered Employees

business lines

Retail NL

8.2 million private customers  
0.9 million business customers  
2.3 million member  
29,921 employees

Wholesale & Rural

Active in 35 countries

DLL

# About me



# Joris Hoekstra

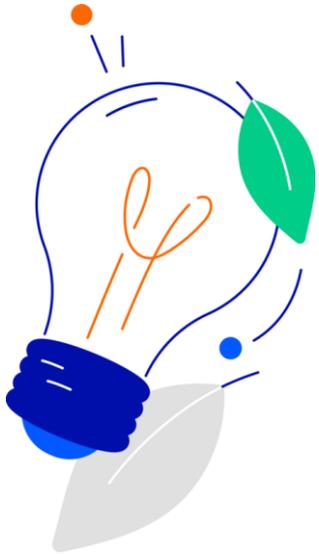
Lead Strategy, Portfolio & Transformation

## About me

- 37 years
- Leading Rabo Embedded Services
- Background in banking and strategy consulting
  - Set-up and led several strategic / transformation programs in mainly the financial services industry. Worked for Rabobank, Deloitte Consulting (e.g. ING, Nationale Nederlanden/NN Group, Rabobank), De Nederlandsche Bank
- Living in Utrecht together with Luuk and dog Mickey
- Enjoying traveling, sports, food, politics, music, movie

# Introduction

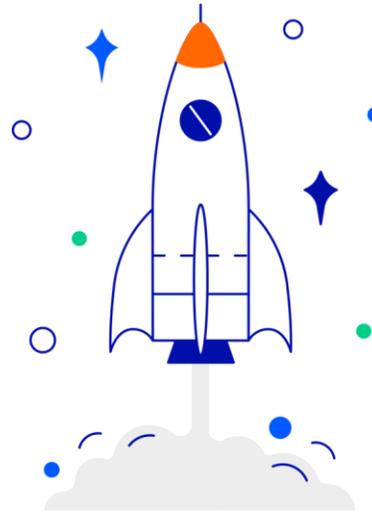
As Lead Strategy, Portfolio & Transformation I have the coolest job within Rabobank!



- **Entrepreneurial** family
- **Passionate** about starting with something small, **new** and **vague** and **build** something from there



- Setting the **direction**, involving great **people**, **changing** the organization on people, process, technology. Striving to **serve our clients better** and **grow** every day!



- Had the opportunity to **grow and professionalize** Rabo Embedded Services in the last years significantly with our great teams. **Proud** of where we are now!

Today's agenda, based on job title:

1. **Strategy: why?**
2. **Portfolio: what?**
3. **Transformation: how?**

*But first some questions for you!*



# Question 1

Embedded Finance provides the biggest opportunity for:

- A. Incumbent banks
- B. Fintechs
- C. Big techs

# Question 2

The biggest challenge for banks to be successful in Embedded Finance is:

- A. Legacy IT
- B. Regulation
- C. Not being used to partner/work in ecosystems
- D. Change of culture and mindset

# Question 3

The role for banks in Embedded Finance should be:

- A. At the forefront with its own brand
- B. Co-labelled with (non-bank) partners
- C. Invisible

# Question 4

The biggest opportunity for banks in Embedded Finance on the short term is in:

- A. Payments: there's still a lot to gain
- B. Identity: a lot of potential is coming
- C. Other products like Lending, Insurance, Wealth Management, Mortgages

# Question 5

The biggest opportunity for banks in Embedded Finance is for this client group:

- A. SME clients
- B. Corporate clients
- C. Private clients



# *Strategy: why?*

*It's all about being there where our clients are, on the platforms that our clients love, in the moments that matter to them.*

# Enterprises grow on business platforms

Far-reaching integrated digitization ensures that entrepreneurs run their business in a structurally different way compared to 10 years ago: through platforms

Examples

**bol.com**<sup>®</sup>  
47.000 partners  
in The Netherlands

**salesforce**  
150.000 clients  
worldwide

**lightspeed**  
50.000 business  
worldwide

**shopify**  
12.300 web shops  
in The Netherlands

*de coöperatieve*  
**Rabobank**  
800.000 clients  
worldwide

**Zig**  
150 cooperations  
in The Netherlands

**Thuisbezorgd.nl**  
7500 restaurants  
in The Netherlands

**Marktplaats**  
45.000 entrepreneurs  
in The Netherlands

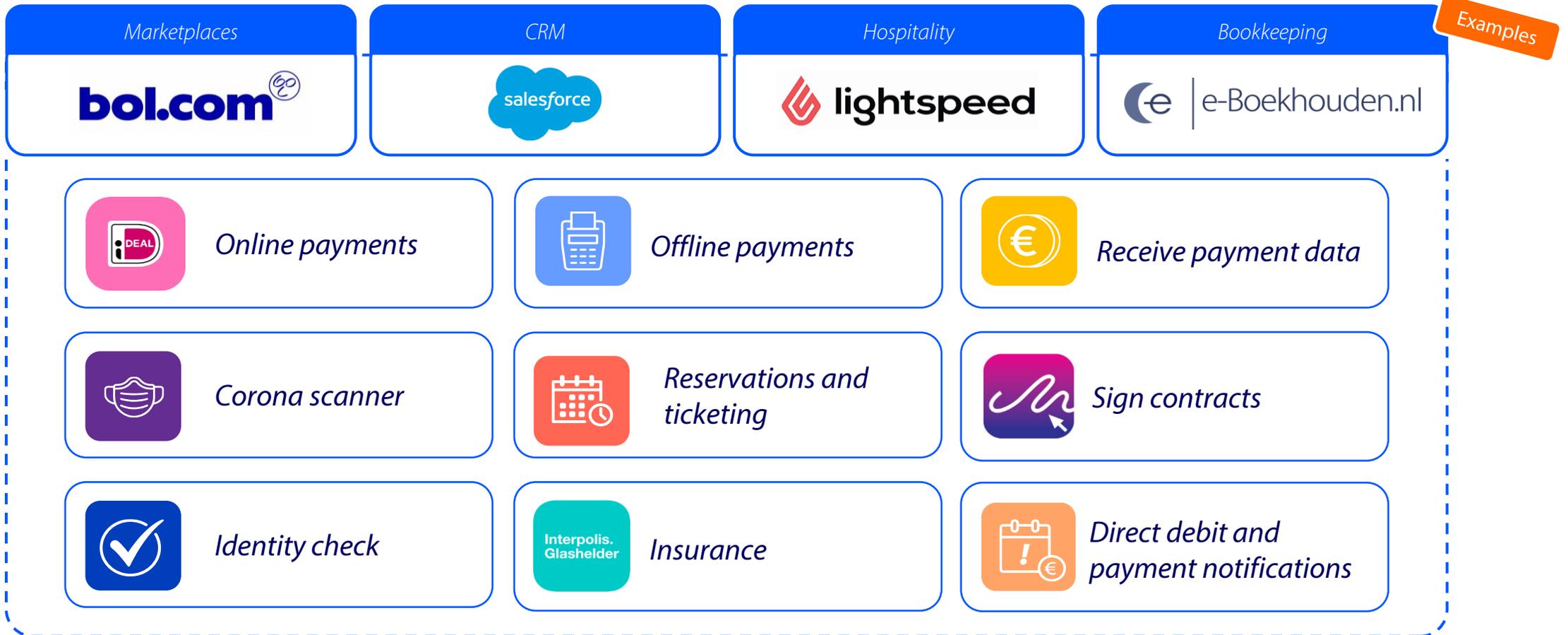
**AFAS** software  
12.085 businesses  
worldwide

**virtuagym**  
9000 companies  
worldwide

**SAP**  
263.000 clients  
worldwide

# Business platforms add value

By increasing the product offering to their clients and **embed services** in their platforms



# Potential for embedded services is significant

Platforms are an important distribution channel, also for banks

The Global Embedded Finance Market size is expected to reach **\$384.8 billion by 2029** rising at a market growth of 30.0% CAGR during the forecast period

Embedded banking is growing at a high rate as the financial institutions are providing Banking-as-a-service (BaaS) offerings for fulfilling the demand of embedded finance. Hence, it is anticipated to capture approximately 1/5th share of the market by 2029.



## Gaining a clearer picture of embedded finance

Today, the embedded finance market is estimated at just over EUR 55 billion, but **by 2028 it could grow to EUR 180 billion** due to a variety of factors, including revenue developments, increased digitalization and growth in consumer and SME lending. The market has huge potential for all relevant stakeholders. For non-financial services companies in particular, it can boost conversion and retention rates, increase average basket value, and generate additional revenue streams.

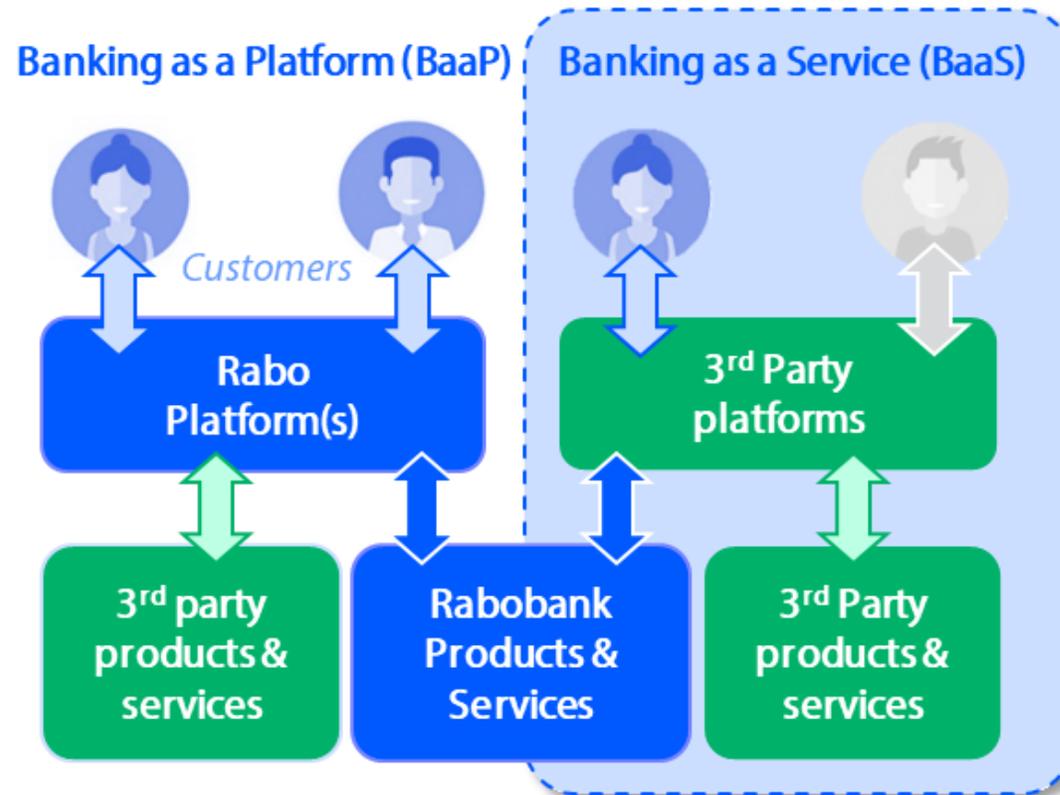
# *We have a dual strategy*

We partner to embed services in our own platform and we partner to embed services in other platforms



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We partner to embed services in our own platform and we partner to embed services in other platforms



# Why do we embed services?

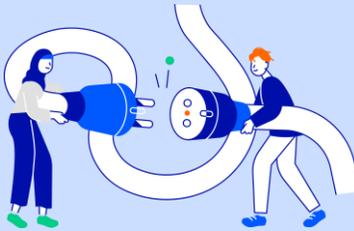
We embed services in partner platforms or directly in client processes and journeys

1



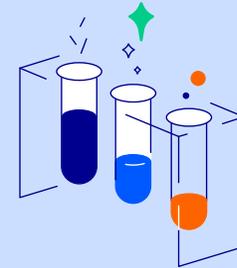
Keep and strengthen existing client relationships with seamless experiences

2



Attract new clients and cross-sell relevant (hyper personalized) value added services

3



Generate new fee income by offerings products-as-a-service

# Some Rabo Embedded Services figures



**20+**

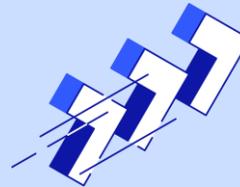
Embedded Services

- Embedded Payments
- Embedded Identity & Risk
- Embedded Lending



**~50%**

Business clients  
connected with  
bookkeeping connection



**22,4%**

API calls traffic growth in  
a year



**75**

Partners integrated our  
products

# *Portfolio: what?*

# Example 1: Embedded Payments

1

We embed in partner platforms to serve our existing clients



SME client wants to manage her business in the bookkeeping platform of her choice, seamlessly without switching platforms



Within her bookkeeping platform, a **partner of Rabobank**, through the bookkeeping connection she can see and **initiate payments**, **manage direct debits**, **send payment requests** and **open additional accounts**



Having everything smoothly and seamlessly in the platform of her choice she can focus on **growing her business**, while our **platform partner** also grows with these value adding services

# Example 2: Embedded Lending

# 2

We embed in partner platforms to attract new clients or (hyper-personalized) cross-sell



SME client runs his business on an e-commerce (or restaurant or bookkeeping) platform of his choice and within this platform he makes future business plans which require funding



Within his e-commerce platform, a partner of Rabobank, by giving consent the entrepreneur can directly request a loan based on payments data (and available platform data), instead of going to a bank and handing in annual figures and many documents



The application is assessed within 24 hours and within an extra 24 hours the entrepreneur has his loan available, growing his business, while our platform partner also grows with these value adding services

# Example 3: Embedded Identity & Risk

# 3

We embed products-as-a-service directly in client journeys for new fee income



Private individual or SME requests a new mobile phone and subscription from a **phone company that is a client of Rabobank**



The phone company integrated Rabo's identity & risk APIs in its sales & client onboarding processes and **with consent of its client can check identity and credit worthiness to handle the request fully digitally**



Private individual or SME receives approval and his phone and subscription with this **seamless experience**, while the phone company made its sales & client onboarding **process digital, efficient and client focused** to achieve further **growth**

# We offer several embedded services

We offer a wide range of APIs via partner platforms or directly to clients



## Embedded Payments

- Business Account Insight
- Business Single Payment Initiation
- Bulk Payment
- Direct Debit
- Business Instant Payout
- Payment Request
- Rabo SmartPay
- Account opening
- Audit Reporting
- Payee Account Check (VoP)



## Embedded Lending

- Payment based lending/credit
- Consumer Lending



## Embedded Identity and Risk

- Rabo Identity Services (various):
  - ✓ Identification and login
  - ✓ Authentication
  - ✓ Validation
  - ✓ Signing
- Credit Estimate for SME and Private Individuals
- Datakeeper

**Rabobank** Producten Kennis Service Over ons

Zoeken NL - NL Inloggen

Get Started Documentation Status Support Search developer portal Dashboard Sign up for Sandbox

### Elevate your business with our banking infrastructure

With Rabobank Embedded Services, we help you integrate our secure and scalable solutions in your platform.

[Get Started](#) [Sign up for Sandbox](#)

#### Home

### Rabo Embedded Services

Jij zoekt altijd nieuwe manieren om je platform te ontwikkelen, groeien. Door jouw online platform te koppelen met ons uitgebreide diensten, bied jij jouw klanten nieuwe mogelijkheden. Je integraties snel en eenvoudig in jouw platform dankzij de ready-to-use services.

#### Discover our solutions

From payments to identity services, we make it easy to build smart financial experiences for your business and clients.

**Financien** **Betalingen** **Accountinformatie** **Lease** **Identificatie**

Jouw platform, mét de kracht van Rabo



# *Transformation: how?*

# Key transformation challenges



## 1. From 'new stuff' to serious business:

Requires getting on strategic agenda, collaboration and steering across the whole chain and community building



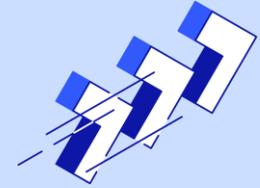
## 2. From direct client contact to platforms:

Requires dual and multi-channel strategy, new personas (other decision makers and developers)



## 3. From traditional to new business models & partnering:

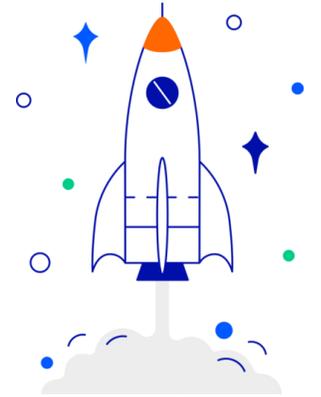
Requires a mind/culture shift & ecosystem thinking, new processes & technology



## 4. From 'start-up' to 'scale-up' within a large bank:

Requires new operating model, including organization design, roles & skills

# Looking ahead: what's next?



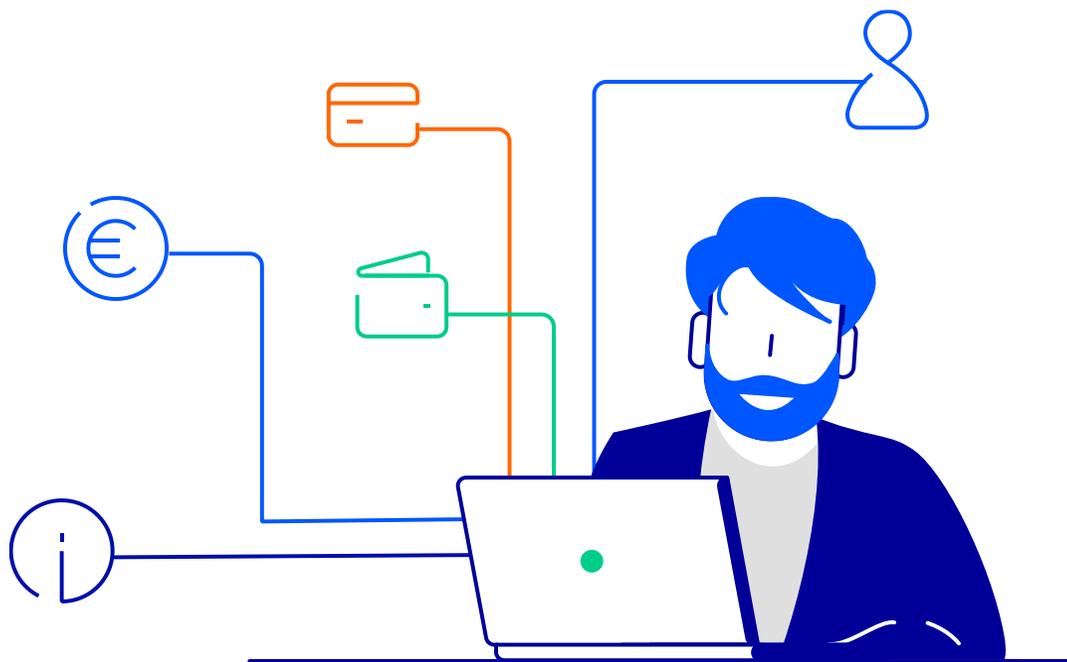
**1. Grow our portfolio  
with relevant  
products and  
propositions**



**2. Grow customer,  
partner and  
developer experience  
and satisfaction**



**3. Grow partnerships  
and be ready for  
future developments  
and AI**



# Want to learn more?

1. Contact me [Joris.Hoekstra@rabobank.nl](mailto:Joris.Hoekstra@rabobank.nl) if you see opportunities
2. Join the panel 'Panel – Beyond the Buzzwords: Inside the Banks Delivering Real-World Digital Transformation with my colleague Jasper Wolfs, Lead Product Manager Open Banking: [Jasper.Wolfs@rabobank.nl](mailto:Jasper.Wolfs@rabobank.nl)
3. Visit our site and Rabo Developer Portal:

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Rabo Developer Portal



# Questions?

