

Programmable Banking kicks off

In a local industry first, Investec has launched Programmable Banking for business and private-banking clients, offering them access to their banking and transactional data and the power to craft individualised banking services.



Source: [Flxabay](#)

In a rapidly evolving digital era characterised by technology-led innovation and growing demand for hyper-personalisation, tech-savvy end-users and early adopters want more control over their digital experiences. However, the traditional financial-services industry lags other sectors in creating opportunities for clients to programme their own banking experience.

In response, Investec has launched Programmable Banking, an exclusive functionality for IT professionals, enabling these clients to be at the forefront of innovation in the financial-services sector.

By opening an exclusive private bank- or business account, business owners and IT professionals like software developers, -programmers, -engineers, and full-stack and UX engineers can easily activate Programmable Banking on their accounts.

“With Programmable Banking, our mission is to accelerate digital-led innovation and offer an out-of-the ordinary experience to business and private banking, while also encouraging growth within the software-developer community,” says Devina Maharaj, program head of Investec Business Online and API Banking.

“Tech has become an integral part of all industries, including the finance sector, and virtually every industry needs

developers to keep pace with technological advancements and innovation.”

Clients can create code and curate their banking service

By using an application programming interface (API), clients can access their local Investec account data and transactional information online in real-time and use Programmable Banking to manage transaction activity on any linked Visa cards.

“A programmable card account enables a business or private banking client to create code that runs before or after each transaction,” explains Maharaj.

Clients can leverage the Investec API to define rules using simple code to approve or decline specific transactions for any Investec Visa Card linked to their account.

Clients can also integrate the card with various platforms and internal systems to optimise their businesses processes, with the ability to send transactional data in real-time by means of accounting systems like Sage or Xero, and messaging apps like WhatsApp, email or Slack.

“With full access to their card transactions, businesses can track behaviour, integrate and build bespoke notifications, or code specific customised payment limits to create a fully-customised business experience,” continues Maharaj.

“Businesses can even use Programmable Banking to control card transactions per merchant or payment category.”

Broader applications associated with Programmable Banking will create opportunities for companies and technologists to leverage this data to build new tools and drive new business ventures.

The Investec developer community unlocks collaborative problem solving

“By launching Programmable Banking, we aim to create opportunities for IT professionals and software developers to solve problems and unlock new possibilities by revolutionising businesses, empowering consumers and uplifting economies,” explains Cumesh Moodliar, head of Investec Private Bank SA.

Investec has traditionally focused on building offerings for specific professions and offering this level of customisation to technically-proficient professionals who understand the full power of programmable banking which dovetails perfectly with this strategy.

“A key part of Investec’s strategic intent is to bring software engineers and IT professionals on board to help them grow their wealth and unlock new opportunities,” says Moodliar. “We acknowledge their skills and see how IT professionals are fundamentally improving the world and how we operate, engage and transact in it. By investing in this particular market segment, we believe that we can have a significant impact on society and the economy at large.”



Tech salaries rise in SA but gender gap remains, report finds

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As an Investec client, IT professionals are able to participate in additional benefits and features offered by means of Investec Programmable Banking. This includes the opportunity to integrate and connect with the Investec Programmable Banking developer community in collaboration with OfferZen. “With over 100 000 developers in the broader OfferZen community, these collaborations enable business clients, technology partners and the bank to engage and leverage ideas across all industries to co-create business solutions,” adds Maharaj.

To date, more than 500 developers have joined this initiative in beta. Community members can access code and demos of web prototypes from other developers through GitLab and see what other community members are building during monthly demos. They can also have their demos converted into blog posts that get shared with over 60 000 OfferZen newsletter readers.

“Programmable Banking represents an exceptionally exciting advancement for our business and for the value we continue to deliver to individual and business clients,” continues Moodliar.

“By supporting the developer community in this way, we believe that we can help build personal and business fintech solutions that have the potential to drive meaningful industry change and will revolutionise how businesses and individuals operate and transact in the digital economy,” he says.

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