swan

The Next Competitive Edge:

Why Embedded Banking is *the* Digital Differentiator in 2026

How forward-thinking product teams are turning financial integration into growth, loyalty, and lasting advantage.

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Executive summary

Embedded banking has evolved from an experiment into a core business strategy. Regulation, technology, and customer expectations have aligned to make embedded banking achievable at scale. Virtually any product can now integrate real business accounts, cards, and payments directly.

The time is now to upgrade your user experience, loyalty, and revenue potential. **Financial services can no longer live outside the tools customers already use**. And as 2026 approaches, first movers are already setting new standards for experience and growth that laggards will struggle to match.

8 key takeaways from this guide

- **Customer expectations have shifted.** Users expect smooth, native financial experiences that boost their productivity wherever they work or transact. And switching between apps is no longer acceptable.
- **Regulatory frameworks have matured.** EU initiatives like e-invoicing and open banking have made integrations faster, safer, and easier to scale.
- **Technology has caught up.** Embedded banking infrastructure enables compliant, enterprise-grade services in weeks, not years.
- **Revenue potential is real and proven.** Companies monetise financial flows through interchange rates, transaction margins, and deposits, turning existing financial activity into recurring income.
- **Retention and engagement increase dramatically.** Core banking features put your product at the centre of users' workflows. This creates daily touchpoints and higher switching costs.
- **True differentiation is achievable.** Integrating banking creates value that competitors can't easily replicate, building long-term strategic advantage.

- **Partnership beats building from scratch.** Collaborating with licenced providers gives you speed, flexibility, and regulatory cover, with full control over your brand and UX.
- **The window of opportunity is closing.** Market leaders are already embedding banking deeply into their ecosystems.

For CEOs, Chief Product Officers, and digital leaders, the time to act is now. Embedded banking should be top of your plans for 2026.

1. The 2026 landscape: Why now for embedded banking?

The market is transforming

The past few years have seen enormous development. And **2026 will mark a turning point in how digital products deliver financial value**.

Regulatory frameworks in particular have matured, opening the way for innovation. Open banking initiatives have expanded data access and payment capabilities across markets, letting non-banks participate securely (and profitably) in core financial flows.

At the same time, e-invoicing is becoming mandatory in major markets. This has been mandatory in Italy for years, and France, Germany, Spain, and more are following suit. We're seeing the widespread *digitalisation* and *simplification* of bill payments, wire transfers, and card transactions.

These are fundamental changes to the flow of money on a global scale. Business financial processes and payments are finally joining the modern world.

Customer expectations have evolved

Consumer banking has set the bar with intuitive, mobile-first, near-instant services. Business users increasingly expect the same seamless experiences inside their accounting, HR, and operations platforms.

They need to **issue invoices, receive payments, and manage cash flow without switching between apps or logging into separate banking portals**. But most companies are still stuck with disjointed, dysfunctional systems.

The technology is ready

The infrastructure and compliance layers that once made banking integration prohibitively complex are now standardised, secure, and developer-friendly. Trusted partners provide the regulatory and technical foundations, so **product teams can focus on innovation rather than administration**.

It was once unthinkable to embed true banking functionality into a SaaS platform. Today, modern APIs and modular components make it fast and easy. Instead of slowing you down, embedded banking infrastructure is a growth enabler, ready-made to accelerate development with short release cycles.

With the right partner, **what used to take years of licensing, compliance, and integration work can now be achieved in a matter of months or even weeks**.

Your opportunity is now

The regulations, customer demand, and technology are aligned. Companies that embed banking now will own a share of the enormous financial daily flows and establish deep, recurring relationships that are difficult to dislodge.

That open space represents the single biggest competitive advantage available to digital product leaders today.

But the window is closing fast. Within the next 12–24 months, embedded banking will shift from differentiator to default expectation. Define where financial interactions belong in your product, choose the right partner, and move before embedded banking becomes table stakes.

Acting now could be the **difference between building the next market leader and watching competitors redefine the industry around you**.

How e-invoicing makes embedded banking adoption more urgent

We're looking at a generational shift in company financial processes. As e-invoicing rolls out across Europe, what seems like a mere regulatory update actually makes embedded banking more valuable, and more urgent, than ever.

E-invoicing is already mandatory in Italy, and major changes are coming in France (2026), Belgium (2026), Denmark (2026), Germany (2027), Spain (2027), Ireland (2028), and the United Kingdom (2030).

The potential impact is huge: **invoices are where the majority of business transaction volume occurs**. And once they become fully digital, every part of the process—issuing, paying, and reconciling—can be automated and optimised from one place.

Where you once had accounting on one side and payments software on the other, the two are now converging into a single, integrated ecosystem. Embedded banking lets platform providers unite invoice processing and payments.

What this means for digital platforms

Companies urgently need digital-first, automated transaction systems. For product and platform teams, e-invoicing creates both pressure and opportunity:

- Businesses will expect **fully digital invoicing and payment workflows** built into their core tools.
- The **lines between accounting, payments, and banking are disappearing**. Customers want everything in one place.
- Embedding banking into invoicing processes allows for **instant payments, automated reconciliation, and real-time cash visibility**.
- The platforms that act now can **turn compliance into a competitive advantage** by becoming the go-to hub for business finances.

Companies like Pennylane and Agicap have shown what's possible: centralised bill management, real-time cash visibility, and streamlined payments, all in one place. This model delivers not only a superior experience for customers but also powerful new revenue streams for the platforms themselves.

But the window is short. With e-invoicing becoming mandatory across Europe, 2026 is the year to act. The platforms that embed banking now will be ready when the new rules take effect.

"Thanks to Swan, SMB users don't have to constantly bounce back and forth between a banking app and their accounting solution. They can execute and automate their payments, in a streamlined, elegant way, directly from our partners' platforms."

Nicolas Benady, CEO, Swan

2. What embedded banking means for product teams

Embedded banking means integrating fundamental banking capabilities directly into your digital product. Those include business accounts (with unique IBAN and BIC numbers), debit and credit cards, and payments processes. **Users can manage their financial activity within your platform, without ever needing to open a separate bank interface.**

Once integrated, these capabilities unlock new possibilities: customers can send and receive invoices, pay suppliers, manage payroll or reimbursements, and even issue company cards, all inside your existing product experience.

For accounting platforms, it means **invoices can be paid and reconciled automatically**. For HR platforms, it enables **instant salary payments or employee benefits via embedded cards**. This automation eliminates hours of manual work for entrepreneurs and their accountants, freeing them to focus on growing their business.

These financial services have traditionally been too complex, too time-consuming, and too *regulated* for most product teams to consider. But embedded banking unlocks a wide spectrum of financial capabilities without the operational burden of running a bank.

The barriers have gone.

What embedded banking offers

It lets you integrate white-labeled services into your products. Your banking partner handles the underlying operations, regulatory requirements, risk and infrastructure. So your product team can focus entirely on the user experience and expansion.

Even compared with other software partnerships, embedded banking is:

- **Quick to start up**. Prepare new financial features in *weeks*, not years, with a partner to support you from the start.
- **Scalable**. Your project can start with a single core use case or targeted customer segment, and expand naturally as more opportunities arise.
- **Compliant by design**. Banking activities are fully licenced and regulated through your partner.

It truly is a *win/win*. You create a daily financial relationship with your users, with all the data, revenue, and loyalty that come with it. And customers get the smooth, easy bank experience they've always wanted.

"We recommend partners start with one clear use case or feature that's core to their product. If you're an accounting tool, combining fully automated payments and reconciliations is fundamental. Remove the many frictions here, prove the value to customers, and then expand progressively into the wider accounting ecosystem."

Arthur Decanter, Head of Account Management, Swan

Why it should be on your roadmap right now

Most product leaders are investing resources and energy in new technologies: namely AI and automation. While those are exciting investigations, the path to monetisation is uncertain.

Embedded banking, by contrast, has a clear, direct line to revenue and customer retention. Every financial interaction generates real revenue through card fees or interest. **Customers are already paying these fees, but they could be paying them *with* you.**

There's also the real impact on retention. Once users are banking, transacting, and storing funds within your product, that trust and stickiness are almost impossible to dislodge. There are few functions more fundamental to running a business than *cash in*, *cash out*.

And the competitive advantage won't last long. Once other products in your customers' ecosystems grab hold of these essential financial flows, *they* become the sticky ones. So the time is now.

"The big change for every product leader is understanding that embedded banking is a revenue center, not a cost center. You're investing in a project that will be lucrative in the near future, with less churn, stickier services for customers, and more revenue."

Rose Valette,
VP of Product, Swan

How Indy's Pro accounts create a complete entrepreneur ecosystem

Indy began as a simple, elegant invoicing platform for freelancers and micro-entrepreneurs. But independent professionals need more than invoices; they want to manage all their business finances in one place.

Today, customers can open a professional business account, receive payments directly, pay expenses and taxes, and manage all their cash flow within the Indy platform. What started as an invoicing tool has evolved into a complete financial hub for self-employed professionals.

> *"The Indy Pro account reinforces our mission: to provide all self-employed people with the tools they need to manage their business independently. Integrating it into our all-in-one application allows them to gain in simplicity by centralising even more services in one place. We believe that a freelancer's pro account shouldn't cost tens of euros a month, and we're proud to be able to offer it free of charge."*
>
> **Côme Fouques,** CEO, Indy

3. Value drivers: revenue, retention, and user experience

As we've seen, embedded banking lets you own the key financial services your customers already use daily: accounts, payments, cards, and more. Users can pay, get paid, and manage funds without ever leaving your ecosystem.

This unlocks a rare value trifecta: new recurring revenue, stronger customer relationships, and a user experience that's both seamless and distinctive.

New (and deeper) revenue streams

Embedded banking creates a shift, from charging for access, to monetising the financial activity that happens inside your product. Every payment process, card transaction, and deposit is a source of income.

As well as subscriptions, seat licenses, and usage-based fees, product teams can unlock new profit lines through card interchange, payment processing margins, transaction margins, and interest on deposits.

Crucially, this revenue scales automatically as your users grow and transact more. During seasonal peaks or growth campaigns, when customers are most active, your platform benefits directly from the increased financial throughput.

This transforms what was once passive user activity into a compounding, self-sustaining revenue engine.

Increased customer retention

Users check balances, make and receive transfers, issue and accept payments, and review transactions daily. When these actions take place inside your platform, you take a leading role in users' everyday business. You become indispensable, with an increase of up to **40%** in customer retention rates, according to Swan's internal partners' benchmark data. They're more tied into your systems and less likely to leave.

By embedding banking services, you turn your product into your customers' operational and financial hub. The more they bank with you, the harder it is to leave. Moving away would mean disconnecting financial flows, rebuilding trust, and losing their convenient, unified platform.

The result is higher retention, longer customer lifecycles, and more stable recurring revenue.

A differentiated user experience

When customers can complete their financial and operational tasks in one place, they associate the ease, security, and control of banking with *your* product, to the exclusion of others. And in a crowded software landscape, trust is a lasting advantage that can't be replicated overnight.

If you're the HR platform that lets users reimburse staff *directly*, or a treasury tool that automates, sends, and receives invoice payments, you offer a clear advantage to potential new customers.

In time, these three value propositions lead to exceptional products. Each transaction drives revenue, each financial interaction strengthens loyalty, and each improvement in experience deepens your connection with users.

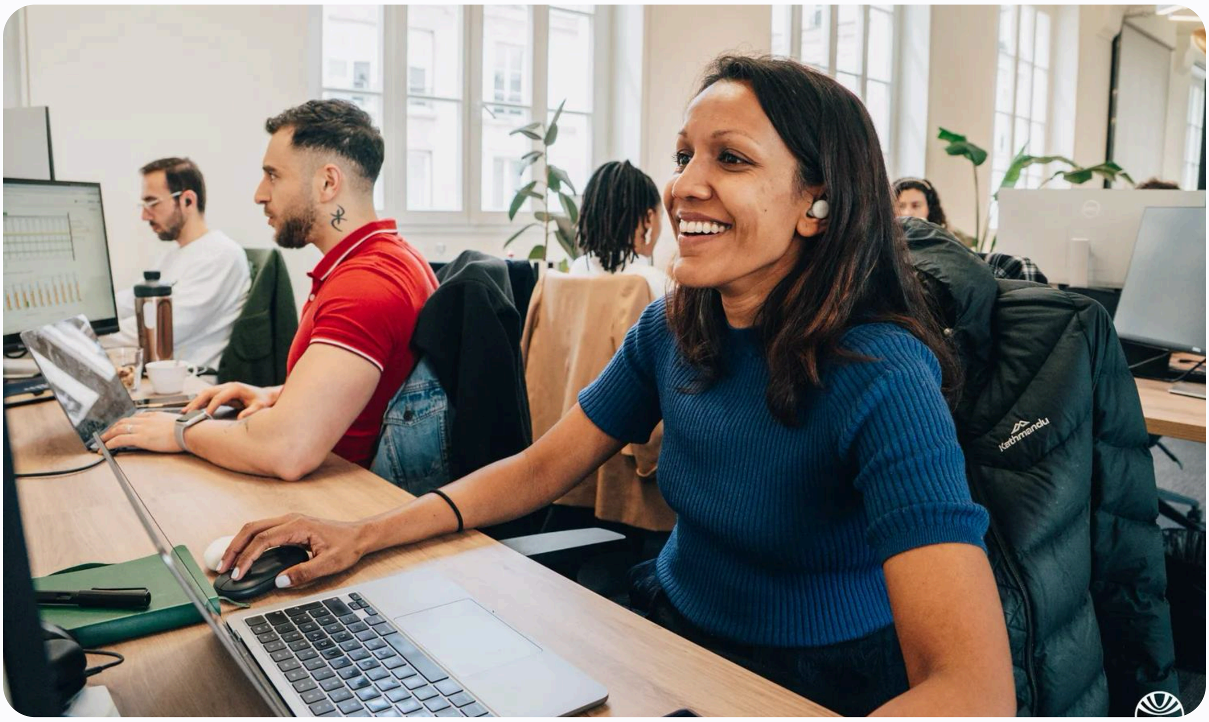
4. Use cases: Who is this for?

Embedded banking has an almost endless range of potential applications across industries. Wherever money moves, there's an opportunity to make those movements simpler, faster, and more impactful.

Here are four archetypal examples of platforms already using embedded banking to drive engagement, revenue, and differentiate their services.

1. Embedded business accounts and invoicing

Embedding business accounts transforms a product from a workflow tool into a complete financial hub. Customers can send, receive, and reconcile funds directly within the platform, eliminating the need to switch between software and external banks.



By offering in-app business accounts, these platforms move beyond a pure SaaS model to become business transaction hubs. They earn revenue from interchange, float, and payment fees in addition to their classic subscriptions. And because users no longer need to connect external bank accounts, the platform owns the entire customer relationship.

That's particularly timely as e-invoicing becomes the standard; SMEs need digital invoicing by *law*. The ability to manage and optimise every facet, including payments and reconciliations, is a key differentiator from other e-invoicing providers.

For accounting and cash flow software in particular, it unlocks new transaction-based revenue and creates daily, high-value engagement moments with users.

How Pennylane streamlines invoice payments

Pennylane's digital accounting platform was built to let European entrepreneurs and SMEs digitise and automate bill management. Since adding a payments wallet, Pennylane customers can now receive, pay, and book invoices directly within their core accounting service.

This integration, powered by Swan, delivers a smoother experience for users and strengthens Pennylane's recurring revenue model.

> *"Swan's technology fits perfectly with our commitment to meet entrepreneurs' need for simplicity and practicality in running and managing their businesses. The Pennylane Compte Pro drastically changes the way bills are managed, saving time and significantly lightening the mental load of entrepreneurs and their accountants."*
>
> **Arthur Waller**, CEO, Pennylane

How Syndic Yourself became a must-have for co-owners

Property management involves complex financial flows including rent collection, homeowner fees, leases and maintenance payments. Thousands of co-owners in Belgium face long delays and high fees when trying to open traditional bank accounts.

Syndic Yourself solved this by integrating Swan's embedded banking tools into its platform. Landlords, property managers, and co-owners can handle payments directly in-app, automating reconciliation and reporting.

Co-owners can manage their shared finances easily and compliantly, without relying on traditional banks. They can open a shared account, with cards and budgeting tools, in record time.

> *"We have a small development team. We can't afford to reinvent the wheel and code every single thing at first. With Swan's no-code banking app, we were able to launch fast and keep integrating by API at our own pace."*
>
> **Julien Mourlon,**
> Head of Product, Syndic Yourself

2. Expense and spend management

Many SaaS tools oversee financial workflows like budgeting, spend management, or forecasting. But most don't process those transactions themselves.

Integrating banking capabilities into expense platforms covers the full financial cycle between tracking spend and actually paying for it. Users can issue cards, approve purchases, and reconcile expenses in one place. The result is a frictionless workflow that saves time, increases accuracy, and turns expense management from an administrative burden into a seamless business process.

Everything from planning and monitoring to executing payments happens in the tool. This creates a stickier, more complete product, and opens new recurring revenue streams from financial activity.

How Expensya became an all-in-one spend platform

Expensya started as a pure expense tracking platform. With Swan, it added cards and transfers, evolving into a complete spend management solution that now covers 100% of the expense lifecycle.

Users not only track and claim expenses through the platform, they actually *pay* with it too.

> *"By providing cards and new ways to manage expenses, our customers get more value. This positions Expensya as an end-to-end expense platform — and while our customers get a much better experience, it's also good for business. We're getting great lead generation, and more revenue."*
>
> **Agi Dhima,**
> Head of Operations for Payments, Expensya

3. Company card programs

Embedded card programs let you issue branded debit cards directly to end users. These cards extend the product experience to real-world purchases, reimbursements, benefits or insurance claims, while generating new revenue through interchange fees.

They also give businesses powerful data on spending behaviour and employee activity, analytics which become a marketable product themselves.

The classic use cases are employee expense and travel cards. If companies can issue every team member their own smart corporate card, employees never have to spend out of pocket. And businesses can track costs in a simple, centralized way.

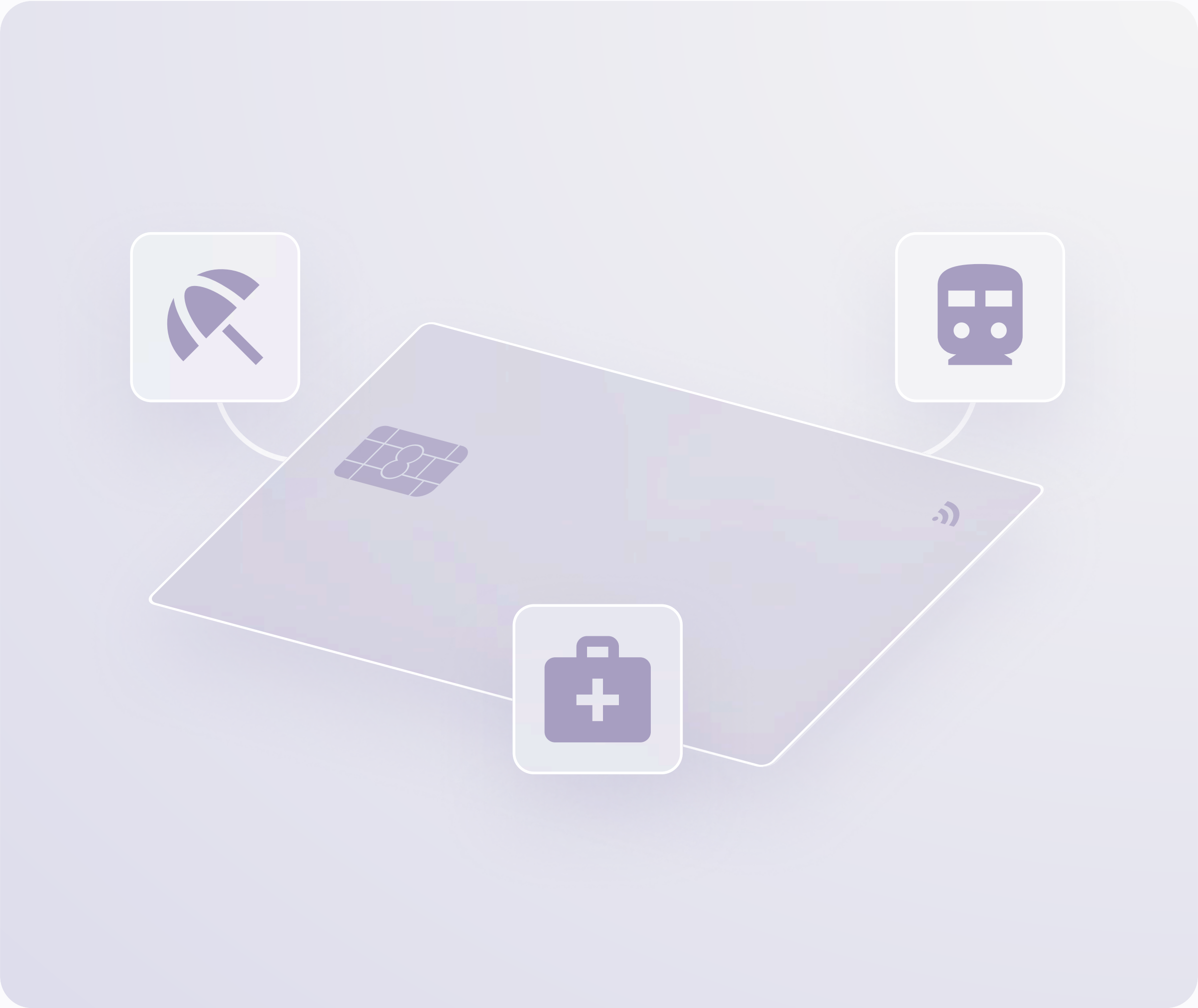
How Betterfly brings convenience to benefits

Employee benefits are a critical focus for modern HR platforms. But with the typical range including meal vouchers, travel expenses, training costs and childcare, most employees need to jump from service to service to claim what they deserve.

Betterfly helps companies manage employee perks and benefits. With Swan's banking infrastructure, it created personalised cards that give employees easy access to their benefits, while keeping HR teams in complete control of policies and spending.

Today, over 80% of employees use their Betterfly cards regularly, and perks are no longer a hassle to claim.

> *"Before, benefits were scattered across different platforms. Now, with Betterfly, employees can access them in a simple, integrated way, while HR teams face less administrative burden and gain more time to focus on their benefits strategy."*
>
> **Antonio Sas,**
> Country Manager, Betterfly



5. Product architecture: build vs. buy vs. partner

Product leaders exploring integrated banking services have three main options: build, buy, or partner. Each approach brings its own upsides and disadvantages for control, speed, and complexity.

1. Build from scratch

Building your own banking infrastructure may make sense if control is your ultimate priority. You own every component of the system, every process, and, eventually, every cent of the margin it generates. For a small number of large-scale enterprises, that level of ownership is compelling.

But building from scratch is rarely simple. Constructing a compliant, regulated banking stack can take two to three years (often longer), with a full team dedicated to this mission (KYC/ KYB, Risk & Compliance, Transaction Monitoring and Product Payment experts, to name a few).

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You'll need licences in every market you plan to operate in.

And the work never stops. Regulations and customer expectations evolve. Maintaining a proprietary banking platform means **constant reinvestment, continuous maintenance, and comprehensive oversight**. And, of course, a full-time team.

So while building offers complete ownership, it's rarely viable for the typical platform that values innovation and experimentation.

2. Buy an existing service

An alternative is to acquire an existing, licenced financial company. This "buy" approach cuts out the regulatory journey, and gives you immediate access to banking infrastructure. It may even bring an existing customer base, so many executives see this as a key growth driver.

But inherited systems often include **technical debt, outdated architectures, or compliance frameworks that don't align** with your own. Every attempt to update and customise risks breaking what you bought, or damaging your existing products.

And then there are corporate challenges of aligning teams, systems, and cultures. This can take years, and can actually work against your rapid innovation goals.

While buying may seem faster on paper, it can easily become a multi-year integration project that distracts from your core roadmap.

3. Use a Banking-as-a-Service (BaaS) provider

For certain SaaS and fintech companies, BaaS may be a viable option. They're comfortable with the *-as-a-Service* model, and it can seem like a simple way to bolt new features onto their existing platform.

BaaS gives you **ready-built banking products and services**. You become an "agent" of the BaaS provider, using their licence and much of the customer journey they've defined. You may have some flexibility, but the amount of customization available can be more limited than true embedded banking.

And while this option is certainly quicker than building from scratch, there are often delays (around six months) to become an agent in the first place. Then, you either take on the KYC and compliance processes yourself (and invest in the processes and people to do so) or you rely on the BaaS service.

There are also serious upfront costs, both infrastructure and product development, plus BaaS fees and typically a multi-year commitment. And the 'easy' parts hide the hard parts: you'll need to implement strong customer authentication end-to-end (3DS flows, exemptions, step-up logic, fallback handling, and dispute processes) across web and mobile. You also need to design event-driven billing that reacts to ledger events in real time (idempotency, retries, reconciliation, proration, and auditability). All of this requires in-house compliance and financial expertise to design, monitor, and evolve safely.

In short, BaaS can be a good fit for a relatively narrow group of fintech companies and neobanks. But for most, the **small advantages in having ready-built services are quickly outweighed**

by the upfront costs, commitment, and lack of tailoring available.

4. Partner with a true embedded banking provider

Partnership strikes the perfect balance. Embedded banking APIs let you **design, customise, and insert banking services directly into your product**.

Your partner manages the underlying compliance, regulation and infrastructure. And you keep control of the product, user experience and brand. It's the institutional power of banking, without the baggage.

In the overwhelming majority of cases, partnership is:

- **The fastest route to value**, with reduced time to market and new products live at record speed.
- **The lowest risk option**, both legally and strategically.
- **The most flexible**, with full control over your product vision, with the burdens of building.

And it's a true *partnership*, from initial roadmap to market launch and success. Partners like Swan bring not just infrastructure, but also the experience of helping dozens of companies across Europe navigate the same challenges.

"A partnership isn't just the API and documentation, it's the whole package. We provide go-to-market training for marketing and sales teams, and operational suggestions and support. You just don't get that in a typical API product.

We use our experience and knowledge, and the experience of other partners, to help companies take the right steps based on their business model, user personas, and company strategy."

Rose Valette,
VP of Product, Swan

Decision matrix

Criteria	Build	Buy	Partner
Strategic fit	Only if you aim to fundamentally *become* a financial institution or want end-to-end control.	Suitable only if an off-the-shelf product already matches your use case.	Best for platforms where financial capabilities are strategic but not the company's core business.
Speed to market	**Slow:** 18–36 months typical due to licensing, infrastructure, and compliance.	**Fast:** integration can take weeks if product fit is exact. *But changes can be slower than building.*	**Fast:** MVP in 6–12 *weeks*; scale features over time.
Regulatory burden	**Full:** requires licences, capital, audits, KYC validation, and compliance officers.	**Depends:** vendor holds licence, but you will take over and maintain it.	**Minimal:** partner handles document checks, KYC, and overall compliance.
Innovation control	**Maximum:** design everything in-house.	**Low:** limited customization.	**Shared:** strong control of UX, less burden on infrastructure.
Risk profile	**High:** Regulatory + operational + capital risk.	**Mixed:** Requires strong due diligence, then ongoing maintenance.	**Balanced:** partner assumes regulatory risk, you own UX and revenue strategy.

"We would have to take the long and painful road: obtaining regulation, building out a small banking team, and a project lasting 12-18 months.

Swan's approach was fundamentally different: no regulation needed, no setup costs or long-duration contracts, and the best APIs we had seen on the market. We couldn't ignore it."

Maël Ezzabdi, former CPO at Agicap

6. Compliance and risk: Your responsibilities vs. your partners

For decades, banks have enjoyed a privileged, exclusive right to offer core services. Licensing, KYC and AML procedures, transaction monitoring, and fraud detection were all too burdensome for other companies to even consider.

Embedded banking infrastructure now lets software companies integrate fully compliant financial services without holding a banking licence themselves.

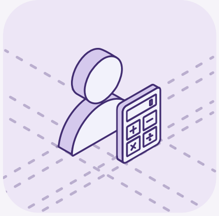
How partnership ensures compliance & minimizes risk

When you partner with a licenced provider like Swan, you inherit the protections, compliance frameworks, and oversight mechanisms of a regulated institution. Your partner manages the licensing, regulatory reporting, KYC/AML checks, and transaction monitoring that make these services safe and legitimate.

In other words: **you don't need to be a bank to offer banking features**. The compliance foundation is already built and maintained for you.

Swan takes care of

- The banking licence
- Risk factors: Strong Customer Authentication, identity verification, fraud detection.
- Local compliance requirements (in more than 30 countries)
- Regulatory changes and new rules



So you can focus on

- Finding and signing suitable customers
- The overall customer experience
- How services look and feel within your product (UX and UI)
- User-friendly flows for onboarding and verification
- Client communication with your brand and tone.

Your responsibility: designing for trust

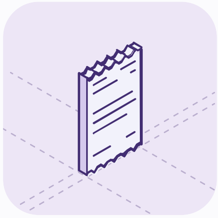
While your partner handles the regulatory heavy lifting, your role is to **design an experience that fosters trust and transparency** with your users.

This means:

- **Clear communication** about how accounts, cards, and payments are managed.
- **Transparent customer journeys** that make compliance steps (like identity verification) seamless and intuitive.
- **Built-in safeguards** that help users recognise and reduce fraud.
- **A risk-aware culture**, where product, design, and support teams understand the basics of secure financial behaviour and work together to protect users.

A good partner gives you the frameworks and APIs to make all this easy. But you must still take the lead to ensure that every financial interaction feels secure, consistent, and cared for.

Regulatory changes to watch for



E-invoicing:

Already mandatory in Italy, with major changes coming in France (2026), Belgium (2026), Germany (2027), Denmark (2026), Spain (2027), Ireland (2028), and the United Kingdom (2030).

Any customers based in those territories will need digital-first, automated transactions.

PSD3:

The EU's current PSD2 legislation sets out regulations around open banking and fraud prevention. The incoming PSD3 is mostly designed to make open banking even more open.

But there will be additional requirements for other finance platforms (including PSPs) to monitor and prevent fraud.

7. Evaluation checklist: How to choose your partner

The right embedded banking partner doesn't just supply infrastructure. They become a long-term collaborator in shaping your financial roadmap. In return, you gain speed, compliance, and scalability without losing ownership of the customer experience.

So choosing the right partner is vital, and not always easy. Here's what to prioritise.

Core banking coverage

At a minimum, your provider should offer accounts, cards, and payments. This lets you scale from a single use case (like invoices) into a full suite of financial services without changing providers later.

Regulatory compliance and licensing

This is non-negotiable. Your partner must hold the relevant banking or electronic money licences and provide robust KYC/AML procedures, transaction monitoring, and regulatory reporting.

Technical expertise

Your ability to build quickly depends on strong APIs, SDKs, and documentation. A great provider makes integration intuitive, with clear guides, sandbox access, and responsive developer support.

Fast delivery history

Look for partners offering sandbox environments and modular onboarding so you can prototype and test early. Then move seamlessly to live environments without starting over.

Reliability and uptime

Another non-negotiable, given how business-critical financial services are. Your customers trust you with their money, so your partner's uptime, monitoring, and redundancy systems need to be enterprise-grade.

White-label flexibility

Your brand should be front and centre. The ideal partner lets you customise the experience with your branding, with services fully native to *your* product (rather than tacked on).

Market coverage and scalability

A good partner should support your existing customer markets and make it simple to expand into new ones. Look for a provider with proven expertise in cross-border operations and compliance.

A true partnership mindset

This is where great providers stand out. You want a strategic collaborator that shares insights, anticipates challenges, and works with you to co-create new products. Experience, reliability, and a track record of successful integrations are key.

Why Swan is the gold standard

Swan combines complete embedded banking infrastructure with a strong regulatory backbone and proven success across Europe.

We work closely with local regulators, offer country-specific onboarding,

local support, and genuine local IBANs. You can handle tax payments, direct debits, and local transactions with no friction.

We're uniquely positioned to guide your transformation, with:

- **Complete embedded banking infrastructure**, and rapid deployment
- **Regulatory compliance and banking partnerships** for immediate market entry
- **Hyperlocalization**, with a local presence in France, Spain, Germany, the Netherlands, and Italy

- **Scalable technology** that grows with your business needs
- **Open sandbox** that lets you plug in and test banking features before validating and going live
- **A proven track record** empowering companies to launch embedded financial services

Swan lets you integrate compliant, scalable banking experiences in weeks, not years. And always with full control over the customer relationship and brand experience.

"We chose Swan because of the technical possibilities, and because integration seemed easier than with other options. But also with a perspective on the future: continuing product development at Expensya meant we needed a partner who was equally as focused on continued growth."

Agi Dhima,
Head of Operations for Payments, Expensya

The Swan sandbox and no-code API interfaces

Test, learn, and build with confidence

Embedded banking services can sometimes seem vague and intangible. You need to see them in action to understand their value.

The Swan sandbox gives developers full, hands-on access to the same API and documentation we use in production, without waiting for approval or gated access.

And our no-code interfaces let teams use and test white-labelled products with their own logo and brand. Explore how real banking functionality works and see results instantly.

The sandbox lets you:

- Test payments and transactions end-to-end
- Try the KYC and onboarding flows
- Issue and use virtual or physical cards
- See how balances, statements, and events update in real time
- Start small, prototype quickly, and refine features with minimal risk
- Build confidence in your approach before expanding to live environments.

It's a chance to see what's happening behind the scenes, from API calls to live transaction simulations. The open-source interface and detailed documentation make testing fast, realistic, and frustration-free.

Scope out compliance, user experience, and financial operations before a single piece goes into production. Then **move from idea, to proof-of-concept, to live product in days**.

Try it for yourself

8. Getting started: next steps

The embedded banking opportunity is upon us. The companies that will define 2026 are already planning how to integrate financial experiences directly into their products. And yours should be next.

Whether you're running a SaaS platform, or a digital service, start now. Identify where the value lies, align the right teams, and choose a partner who can bring your vision to market quickly and compliantly.

1. Identify financial touchpoints

Map where money moves through your product: invoices, payouts, deposits, or expenses. These are the moments where embedded banking removes friction or creates new value.

Visualise how an integrated account, card, or instant payment could make your customer experience richer and more seamless.

2. Assess readiness and prioritise partners

Evaluate your technical capabilities, compliance attitude, and customer appetite for financial features. Then identify the partner who can provide regulatory cover, scalability, and freedom to innovate.

The right partner should feel like an extension of your product team: proactive, transparent, and aligned with your growth goals.

3. Act now and start building

Treat embedded banking as a strategic pillar of your 2026 roadmap. Assign clear ownership, set measurable KPIs tied to business outcomes, and integrate this work into your current planning cycles while the advantages still exist.

Conclusion

Embedded banking has thrust the window for innovation wide open. But it's closing fast. Within the next 12–24 months, banking services will evolve from a differentiator for software platforms, into an expectation.

The companies that act now will lead on experience, revenue, and retention. With reputations and customer relationships that are impossible to replicate later.

Partner with Swan to turn that opportunity into a live product in weeks, not years.

Talk to us

About Swan

Swan powers white-labeled banking experiences that feel native to the products people already use. As a licenced financial institution, Swan brings the capabilities needed to launch and scale safely across Europe.

With a complete embedded banking infrastructure, regulatory foundation, and proven European success stories, Swan makes it possible to move from concept to live product in weeks, not years.

Key resources

See product documentation

Explore the API

Learn more about partnerships

Read more customer case studies

Glossary

Term	Definition	Explanation
AML	Anti-Money Laundering.	Laws, controls, and monitoring to detect and prevent illicit finance and sanction evasion.
API	Application Programming Interface.	A defined contract that lets software systems communicate programmatically.
BaaS	Banking-as-a-Service.	A licensed institution or EMI exposes regulated capabilities via APIs for third parties to embed.
BIC	Bank Identifier Code (SWIFT code).	An 8 or 11-character code identifying a financial institution for cross-border payments.
E-invoicing	–	The structured, electronic exchange of invoice data between systems. Becoming increasingly mandatory across Europe.
Embedded banking	–	Integrating banking capabilities directly into existing products via APIs so end users can hold accounts, issue cards, and move money without leaving the host app.
IBAN	International Bank Account Number.	Standardized identifier that routes payments to a specific account in SEPA and other regions.
KYC/KYB	Know Your Customer/ Business.	Mandatory checks to verify identity, ownership, and risk before providing financial services.

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Term	Definition	Explanation
MVP	Minimum Viable Product.	The smallest testable version that delivers core value and validates assumptions.
PSP	Payment Service Provider.	Intermediary enabling merchants or platforms to accept and process payments across methods and schemes.
SaaS	Software as a Service.	Cloud-hosted software accessed by subscription, maintained by the provider.
SDK	Software Development Kit.	Prebuilt libraries, tools, and docs that speed up integrating an API in a specific language or platform.
SMB	Small and Medium-sized Business	The *real backbone of the economy*. SMBs make up most companies globally and play a vital role in growth, employment, and innovation.
SME	Small and Medium-sized Enterprises	–

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