Cres Finance

One stop platform for all financial tracking needs.

Contributor: **Himanshu Nawalkar**
Status:In Review
Resources: [Flow Chart](#)🔗

Context & Introduction

Cres Finance: Its a platform (app and website) where individuals with diverse portfolios can monitor their current wealth status.

Account Aggregators (AA) are RBI authorised & licensed NBFCs (Non Banking Financial Company), that find and share users financial data such – bank statement, mutual funds standings etc, securely with the consent of the user for as long as the user wants.
AA framework has two parts :

- *Financial Information providers (FIPs) - like zerodha, groww etc*
- *Financial Information Users (FIUs) - who will consume this info, like IndMoney etc.*

Problem Definition

People's financial data such as (banks, mutual funds, insurance companies, etc.) is scattered across different institutions, accounts and apps, making it harder to track overall financial health and net worth.

This data is very sensitive & important to the user. It needs to be accurate, updated and protected.

By integrating the Account Aggregator (AA) framework, we aim to provide users with a comprehensive, secure, automated, and consent-driven way to link and refresh their financial data — unlocking a seamless and intelligent wealth monitoring experience.

Understanding the target audience

User Segment:
The user segment in focus are serious investors who have disposable income, which they want to invest to diversify their financial portfolio to actively build their wealth.

User Persona:

Name: Rahul
Age: 35
Occupation: Software Engineering Manager
Income: ₹25 LPA
Portfolio: 3 bank accounts, 8 mutual funds, 2 insurance policies, 1 demat account, 1 home loan, 1 car loan
Goal: Track net worth, monitor investment performance, plan for child's education

*Lets see **financial habits** of Rahul :*

- Monthly SIPs**:** Invests ₹25,000 - 75,000 across 5 - 8 mutual funds
- Direct Stock Trading**:** Makes 2 - 4 trades per month, portfolio worth ₹5 - 15 lakhs
- Diversified Approach**:** Spreads investments across equity, debt, gold, and international funds
- Goal-Based Investing**:** Separate portfolios for child education, retirement, home purchase
- Tax Planning**:** Actively invests in ELSS, PPF, and other tax-saving instruments
- Multiple Bank Relationships**:** Primary salary account plus 2-3 other banks for better rates
- Credit Optimization**:** Uses 2-3 credit cards strategically for rewards and cashback
- Savings Strategy**:** Maintains emergency fund in high-yield savings accounts

*What are some of the **pain points** that Rahul faces?*

- Data Scattered**:** Frustrated with logging into 8-10 different apps daily
- Time Crunch**:** Wants to track more but lacks time for manual portfolio management
- Trust Issues**:** Cautious about sharing financial data with new platforms
- Incomplete Picture**:** Can't see total portfolio performance in real-time
- Opportunity Cost**:** Misses investment opportunities due to delayed data
- Manual Errors**:** Mistakes in calculations when consolidating data manually
- Stress**:** Anxiety about whether financial goals are on track.

Now lets see what is Rahul seeking from the platform?

- Single Dashboard**:** "I want to see all my investments, bank accounts, and loans in one place"
- Real-time Tracking**:** "I need live updates of my portfolio value throughout the day"
- Automated Insights**:** "Show me my asset allocation and suggest rebalancing automatically"
- Time Efficiency**:** "Let me do my weekly financial check in 5 minutes instead of 30"
- Performance Analytics**:** "I want to see which investments are performing well across all platforms"
- Goal Tracking**:** "Help me track progress toward my ₹5Cr retirement corpus"

Goals & success metrics
To understand how to measure success for this integration we need to look at Company's Goal and marry that with what our customers want and look at other supporting metrics and maybe some guardrails to mitigate the loopholes.

Company's Goal:
"One stop platform for all financial tracking needs."
In easier terms – to consolidate fragmented financial data, wherein integrating AA framework comes into picture.

***Customer's Goal**:*

Based on the users goals that we saw earlier, which is – a regular check on their consolidated finances, check networth with percentage breakup of the portfolio, stay on top of their assets and liabilities etc.

Metrics:

- North Star Metric (**NSM**):
  "Avg. number of accounts linked via AA per active user (MAU)"
  = Sum of all AA-linked accounts / monthly active users

For example:

100,000 total accounts linked / 40,000 monthly active users (MAUs)
= 2.5 avg. linked accounts per user

- **Activation**: *How quickly users set up and start using AA integration*

Metric	Explanation
➢ *% of new users who complete AA linking within first 7 days*	➢ *Measures how fast new users adopt AA*
➢ *Median time to link first account via AA*	➢ *Reflects ease and friction in onboarding*
➢ *AA onboarding drop-off rate*	➢ *% of users who start consent flow but don't complete it*

- **Engagement**: *How actively users interact with the AA feature*

Metric	Explanation
➢ *% of active users refreshing data (manual or auto) weekly*	➢ *Indicates ongoing usage of AA data*
➢ *Number of insights viewed/clicked per user per week*	➢ *Shows usage of AA-powered recommendations*
➢ *% of users who link additional accounts post-onboarding*	➢ *Measures deeper engagement over time*

- **Retention**: *How well AA integration keeps users coming back*

Metric	Explanation
➢ *30-day retention rate of AA-linked users vs. non-AA users*	➢ *Compare long-term stickiness*
➢ *Consent renewal rate (after expiry period)*	➢ *Do users come back to re-authorize sharing?*

- **Guardrails:**

- Consent revocation rate : *High values may signal distrust or poor UX*
- AA-link drop-off rate : *Indicates friction or confusion in consent flow*

User Journey & Flow

Lets map user journey, empathizing with users and see what challenges they would face, that we would need to tackle and solve within feature flows and screens.

- **AA Onboarding** : [link to the flow chart] 🔗

  During AA onboarding, we must tackle user challenges that go beyond technical integration. Many users are unfamiliar with the concept of Account Aggregators, and their willingness to link sensitive financial data depends on how safe, informed, and in-control they feel.

  Key experience principles we will address:

    - *Make users feel in control of what they are sharing and with whom.*
    - *Reinforce safety through RBI-regulated branding and clear consent screens.*
    - *Help users discover if their financial institutions are supported before starting.*
    - *Handle existing AA profiles gracefully.*

- **Account linking flow** : [link to the flow] 🔗

  Account linking is the flow where users would have to add all the accounts for which they want to see their consolidated financial data to take into account.Some of the challenges that our user might face and we need to make sure we tackle them:

    - *Check their eligibility: specific type of account they operate to check eligibility (e.g. joint vs. individual account)*
    - *If their account is supported by the AA*
    - *"Any alternate ways to link like uploading PDFs etc*

- **Consent Flow** : [link to the flow] 🔗

  Account linking is the flow where users would have to add all the accounts for which they want to see their consolidated financial data to take into account.Some of the challenges that our user might face and we need to make sure we tackle them:

    - *"What data will be shared?" — breakdown-*
    - *"How long will consent last?" — information*
    - *"Can I revoke consent?" — clarification*
    - *If they are not ready, then they can step out any time and jump right back in (saved form details)*

- **Data refresh and viewing flow :** [link to the flow]🔗

This is the flow where magic happens and the user gets to see the value of all the onboarding flow, linking and consent flow that the user went through. This is where the user will be able to see the value of integration.

  - A way to verify that the consolidated view of his finances is correct.
  - Accurate data/ Updated is being fetched
  - Where an all the data needs to be updated to fetch the latest
  - How many times can the user fetch the data.
  - Can users change the settings once done on boarding flow such as the frequency of Mutual funds details etc.

Feature Scope & Requirements: [Link to the feature scope] 🔗
Let's bring in more clarity by understanding what we need to do and what is out of scope. (Click the link for a detailed flow)

✅**Scope**	❌**De-scope**
➢ Integration with RBI-approved AA providers ➢ Basic account types: Banks, Mutual Funds, Insurance, Demat ➢ Consent management for 6 months to 2 years duration ➢ Mobile and web platform support ➢ English language support ➢ Basic analytics and insights ➢ Standard error handling and recovery ➢ Integration with existing wealth monitor features ➢ Basic customer support integration	➢ *Advanced Analytics: AI-powered financial advice, predictive modeling* ➢ *International Accounts: Non-Indian financial institutions* ➢ *Complex Products: Derivatives, commodities, forex trading accounts* ➢ *Multi-Language Support: Regional languages (Phase 1)* ➢ *Advanced Automation: Automated trading, investment execution* ➢ *Third-Party Integrations: Social media, lifestyle apps* ➢ *Advanced Security: Biometric authentication, hardware tokens*

Assumptions & Constraints
Let's understand if we would have any constraints and what assumption we are making:
Assumptions:

- Technical Assumptions: AA Provider Availability, Institution Support, Data Quality, API Stability & Network Reliability
- User Assumptions: Tech Literacy, Device Compatibility, Digital Banking experience, Consent Understanding & Trust in Digital apps

Constraints:

- Limited AA providers, Integration Complexity & Limitation in Data Refresh Frequency

Stakeholders & Dependencies

Internal Stakeholders:

Team	Role
➢ Product	➢ Define scope, success metrics, flows
➢ Design	➢ UX for onboarding, AA trust-building, dashboard
➢ Engineering (Backend)	➢ Integrate AA APIs, secure storage, data parsing
➢ Engineering (Frontend)	➢ Build onboarding, institution selector, dashboards
➢ Legal/Compliance	➢ Ensure privacy, consent tracking, RBI norms are followed
➢ Analytics	➢ Track metrics: activation, engagement, guardrails

External Stakeholders

Entity	Role
➢ *A*A Partner (e.g., CAMSFinserv, Finvu)	➢ Provide SDK or API for consent + data fetch
➢ Financial Institutions (FIPs)	➢ Must support AA requests for user's account data
➢ FIU Registry	➢ Ensure proper registration as an FIU entity to access AA data

Open Questions & Next Steps

Open Questions

- What % of our current users bank with AA-supported FIPs?
- Which AA provider will we use — CAMSFinserv, Finvu, or another?
- Do we want to allow users to choose their AA or assign one by default?
- How will we handle users who already have an AA account elsewhere?
- What's our fallback for institutions that don't support AA yet?
- What type of bank accounts does AA support, joint or individual ?

Next Steps

- Finalize AA provider (and integration method: SDK, redirect, or API)
- Conduct quick user research on consent flow comprehension
- Run AA linking usability tests with real users