Introdusing Noda's Financial AI Toolset: The Future of Customer Predictive Analysis for the Travel Industry

The implementation of Noda's Open Banking in travel opens up a new world of possibilities, ultimately enhancing the overall travel experience.

LONDON, UK, March 21, 2023 /EINPresswire.com/ -- Implementing Open Banking in travel opens up a new world of possibilities, allowing travel companies to offer more personalized and innovative payment solutions, from loyalty programs to digital wallets, ultimately enhancing the overall travel experience.

With Open Banking solutions provided by Noda, a payment solutions expert and a member of ABTA, travelers can pay for their travel expenses directly

Nikola Tchakarov, Head of Travel at Noda, together with eCommmpay's Harry White, Craig Brightly from TrustPayments and Jean-Christophe Lacour from Outpayce, discussed the future of payments in the travel sector

from their bank account without entering their card information or going through a lengthy verification process. This streamlined process not only saves time for the traveler, but also increases the conversion rate for merchants by reducing the number of abandoned bookings due to cumbersome payment processes.

During the Travel Finance Conference hosted by ABTA and KPMG at the beginning of March 2023 in London, Nikola Tchakarov, Head of Travel at Noda, together with eCommmpay's Harry White, Craig Brightly from TrustPayments and Jean-Christophe Lacour from Outpayce, discussed the future of payments in the travel sector, also touching on wider considerations, such as the Department for Business' review of the Package Travel Regulations, the complexities of financial protection regulation, Buy Now Pay Later payment scheme, and the challenges that future regulatory changes may present for the travel and financial services industries in the coming years.

The Open Banking Payments provide a higher level of security for both travelers and merchants. As a PSD2-regulated payment solution, Noda ensures that all financial transactions are performed with the highest level of security and compliance, reducing the risk of fraud and chargebacks for both parties. By eliminating the need to share sensitive financial information with third-party payment providers, Open Banking also provides an added layer of protection for travelers' personal and financial data.

Noda being the partner of ABTA at the Travel Finance Conference

In today's fast-paced business world, staying ahead of the competition is essential. That's why Noda has developed a revolutionary new B2B product called the [Financial AI Toolset](). This powerful toolset provides merchants with a comprehensive suite of features that allow them to analyze and predict their customers' financial behavior, and make more informed business decisions.

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With Noda's Financial AI Toolset, merchants can gain a competitive edge in today's fast-paced business world. It's the perfect tool for any business to stay ahead of the competition in the EU and UK."
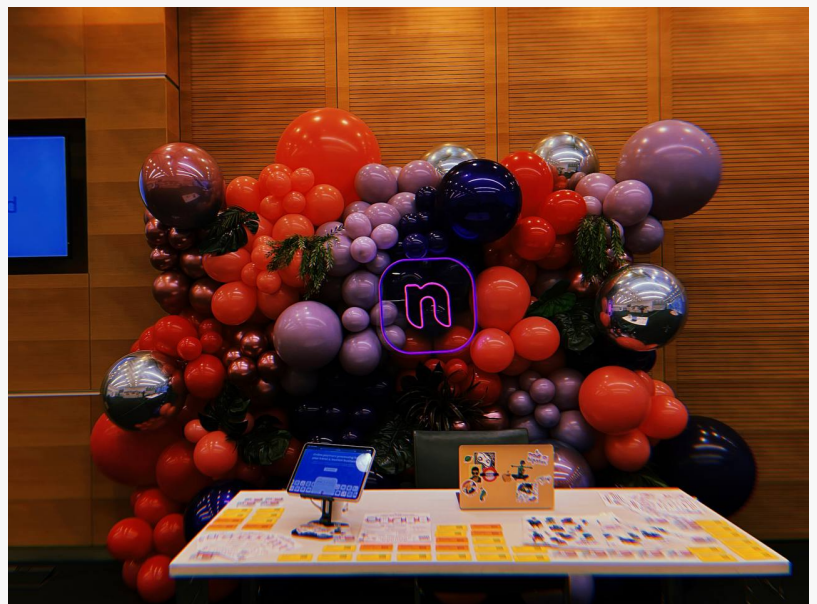
Nikola Tchakarov, Head of Travel, Noda

The Financial AI Toolset is built on cutting-edge technology, including PSD2-regulated data connections that allow Noda to read financial data from hundreds of EU and UK banks. With the end-user's consent, we receive and analyze lists of accounts, cards, transactional incomes, and expenses. This extensive data usage allows us to consider industry benchmarking, environmental conditions, and the data related to the particular merchant itself.

One of the key features of the Financial AI Toolset is its predictive algorithms. By analyzing user previous financial behavior and additional environmental changes, we are able to predict both needs and abilities to spend money. This gives merchants valuable insight into their customers' spending habits and allows them to make more informed decisions about their business.

Another powerful feature of the Financial AI Toolset is customer clusterization. By sorting users into clusters based on factual and forecasted information, merchants can greatly increase the effectiveness of their customer journey. This allows them to tailor their products and services to specific groups of customers, increasing conversions and boosting sales.

The Financial AI Toolset is also incredibly versatile, making it easy to use in different verticals. From classic eCommerce to complex subscription and topping-up business models, our tools can be implemented quickly and easily, thanks to our ready-made patterns and mechanisms.

In addition to its powerful features, the Noda's Financial AI Toolset is also built with data security in mind. All data flows are secured by regulated banking standards, and we never share the end-users' financial data with third parties. Only conclusions based on the data are shared with merchants.

Nikola Tchakarov preparing to speak at the Travel Finance Conference

With the Financial AI Toolset, merchants can gain a competitive edge in today's fast-paced business world. It's the perfect tool for any business looking to stay ahead of the competition in the EU and UK. On the 20th of April Noda together with Walletto will host an educational payments workshop for the travel industry in Vilnius, Lithuania - feel free to learn more about how your travel business may benefit from the tech-developments in payments.

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