



Towerbank

Founded in 1971, Towerbank provides corporate, personal, and investment banking services across Panama and Latin America. With a reputation for reliability and innovation, the bank has embraced a bold new goal: to better serve customers by bridging the gap between traditional banking and cryptocurrency while reducing risk for all.

Business problem

Towerbank noticed a troubling trend: clients were using credit cards to buy crypto. In Latin America, regional currency can be unstable and access to robust credit and investment products is limited. Many citizens turn to assets like cryptocurrency to protect their savings from high inflation.

However, this created a lot of risk. Customers faced the possibility of fraudulent crypto transactions that could lead to credit card defaults. In cases where customers were using their Towerbank credit cards to buy crypto, the bank faced potential losses from those defaults. It also left Towerbank at risk of non-compliance which could result in steep fines, legal action against the bank, and loss of public trust.

Leaders chose to confront the challenge head-on. They decided to create a secure, regulated bridge between traditional banking and digital assets to mitigate risk, better serve their clients, and capture a massive new market.

Appian solution

Towerbank built Ikigii, a digital wallet that lets customers manage their money in both dollars and crypto. Ikigii uses Appian as its "crypto core," orchestrating the business logic, workflows, automation decisions, and exception handling when customers open a new crypto wallet account.

Appian's data fabric lets Towerbank connect the platform to their Mambu core banking system and Chainalysis for compliance. Additionally, the platform's AI and IDP features take on tasks like document classification, case prioritization, and composite scoring to help speed account opening processes while reducing errors.

While the goal of Ikigii was to make crypto easier and safer to use, the platform has also transformed how Towerbank onboards all customers, crypto and traditional dollar accounts alike. To bring the Ikigii platform to life, Towerbank first had to reinvent its client onboarding process from the ground up. The bank's old onboarding processes were very manual and background paperwork to open accounts could take up to two weeks. The ability to address higher onboarding volumes without adding headcount was crucial.

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Industry:

Financial services

Headquarters:

Panama City, Panama

Website:

towerbank.com



"Appian runs our entire onboarding process. It opens a bank account and a crypto account at the same time all in one shop. **We are feeling the impact immediately.**"

Gabriel Campa

Head of Digital Assets,
Towerbank

Results

Ikigii solves critical challenges for both customers and the bank in the world of digital assets. For customers, it provides a secure, integrated crypto wallet right within their trusted banking app, protecting them from the fraud and vulnerabilities of external exchanges. For Towerbank, it creates a fully monitored ecosystem that ensures regulatory compliance and dramatically reduces institutional risk.

- **Instant crypto conversion:** Customers can convert crypto to cash in under 30 seconds and send it anywhere in the world via SWIFT.
- **Rapid onboarding:** Customer onboarding happens in minutes with 96% of processes automated, including KYC identify verification.
- **Explosive user growth:** The app's user base has grown by 9x year-over-year, without having to add to staff headcount..

Beyond Crypto: A Model for the Future

This isn't just about crypto. Towerbank is applying these automated processes to its traditional banking operations, improving the experience for all customers and proving this model of innovation can redefine the entire organization.



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