

Banking on Features: Varo Bank's Feature-Driven Approach to Smart Banking

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FEATURE STORE SUMMIT 2024

DATA FOR AI:
REAL-TIME, BATCH, AND LLMS

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What is Varo Bank?

First nationally chartered consumer techbank in the U.S.

Built from the ground up to focus on the needs of Americans striving to get ahead

Combines the agility of a technology company with the security of a regulated financial institution

Recognized by:

- Inc. 5000 2024: Fastest Growing Companies in the U.S.
- CNBC 2023 and 2024: World's Top Fintech Companies
- Forbes: World's Best Banks
- Fast Company: Most Innovative Companies

Learn more at www.varomoney.com and follow @varobank on social media



Some Varo Distinctives

Credit building with Varo Believe Secured Credit Card

Savings (high-yield savings account with one of the nation's highest APYs)

Faster payments (Varo Advance to stretch dollars between paychecks)

Personal line of credit of up to \$2000



Machine Learning at Varo

Lending

Risk

Fraud Detection

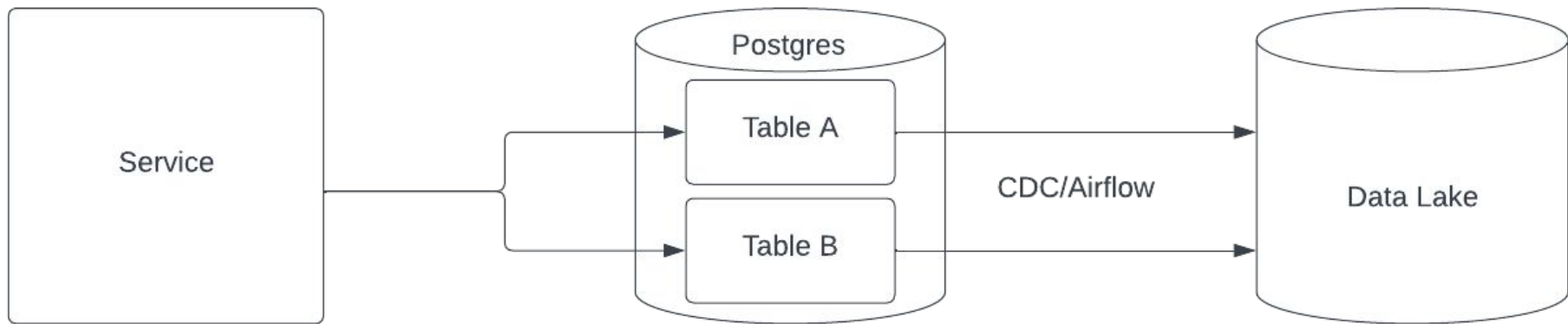
Marketing

Product

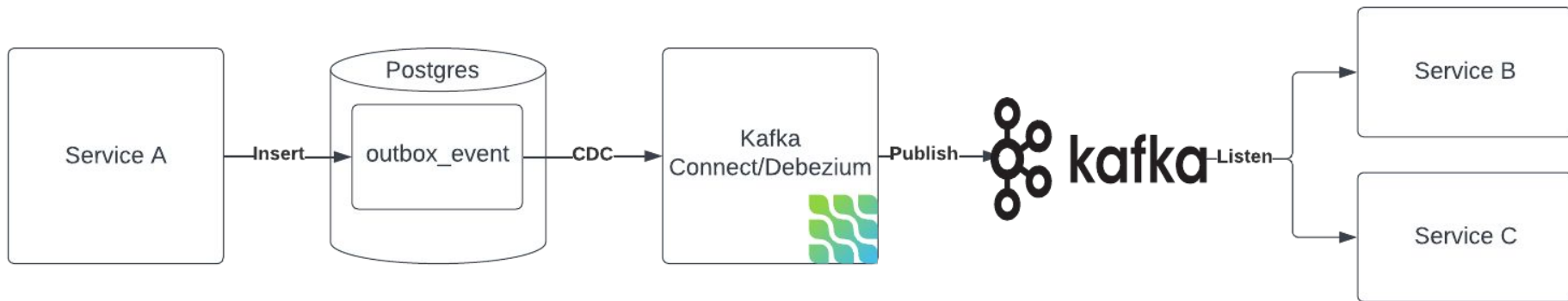
Operations



Data Flow: Batch



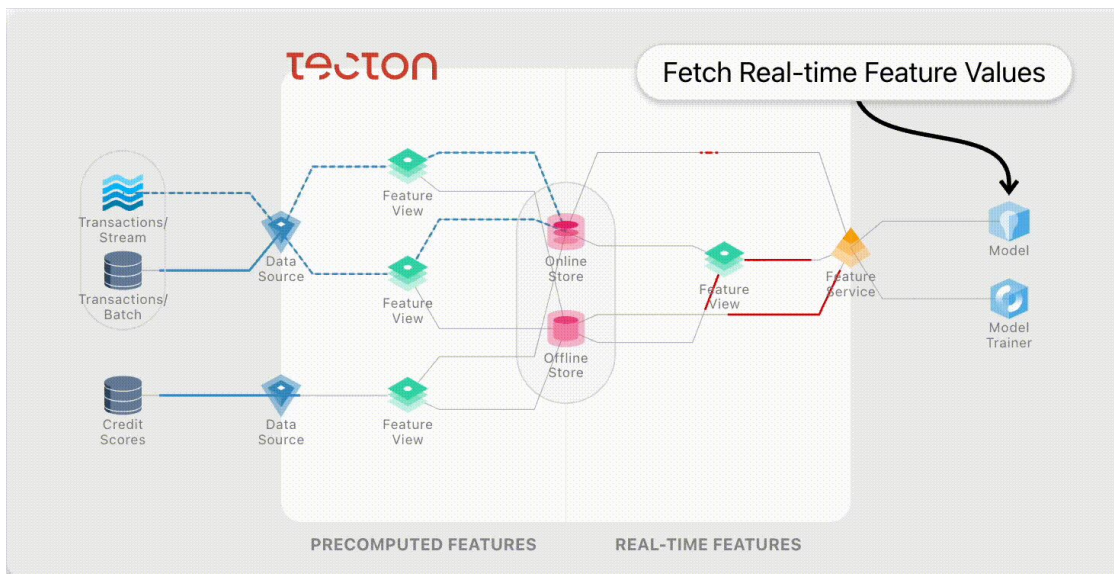
Data Flow: Streaming





Feature Platform at Varo

Built on Tecton with the goal of democratizing feature creation





Feature Store Use Cases at Varo

Lending

Risk

Fraud Detection

Marketing

Product

Operations

Decisioning Engines

App UI Elements



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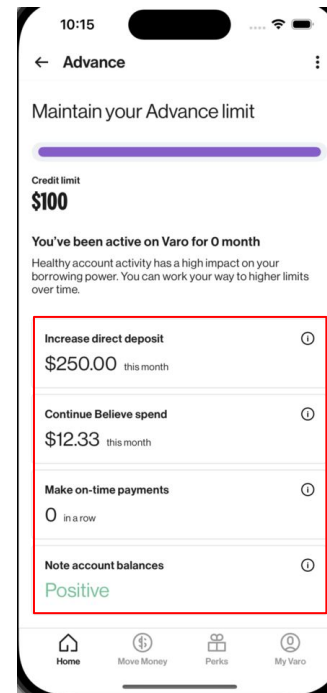


Powering Tile Elements with Feature Store Data

Data in each tile corresponds to element in feature vector

Allows for greater personalization

Support for updating tile data in near real time via streaming features





By the numbers

~7 million requests
per day

~20 ms serving latency (p99)

1500+ features

27+ contributors

68+ data sources

Thank you

Questions?



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