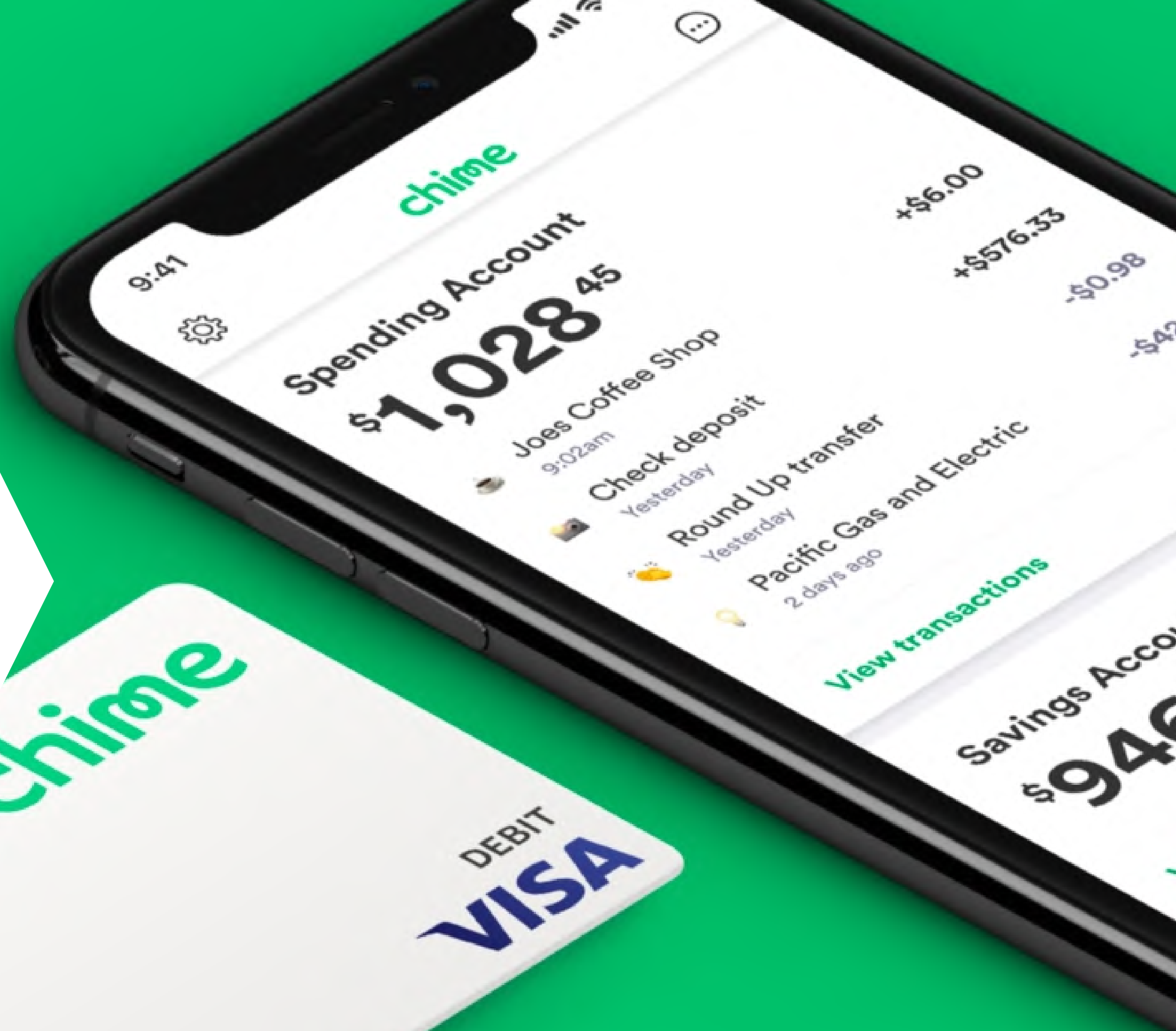


Technology Strategy

August 2022

chime

DEBIT
VISA



**Chime became the leading
digital banking service in the US
in less than a decade...**
by building a great product.





**To maintain our pace of growth in
the decade to come... to reach
our fullest potential.**

**We must now build a great platform—
ChimeOS**

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All products become obsolete.

But platforms evolve and thrive.

		SONY
		facebook
		

**ChimeOS isn't another
product initiative. It's the foundation
for every application we'll ever create.**

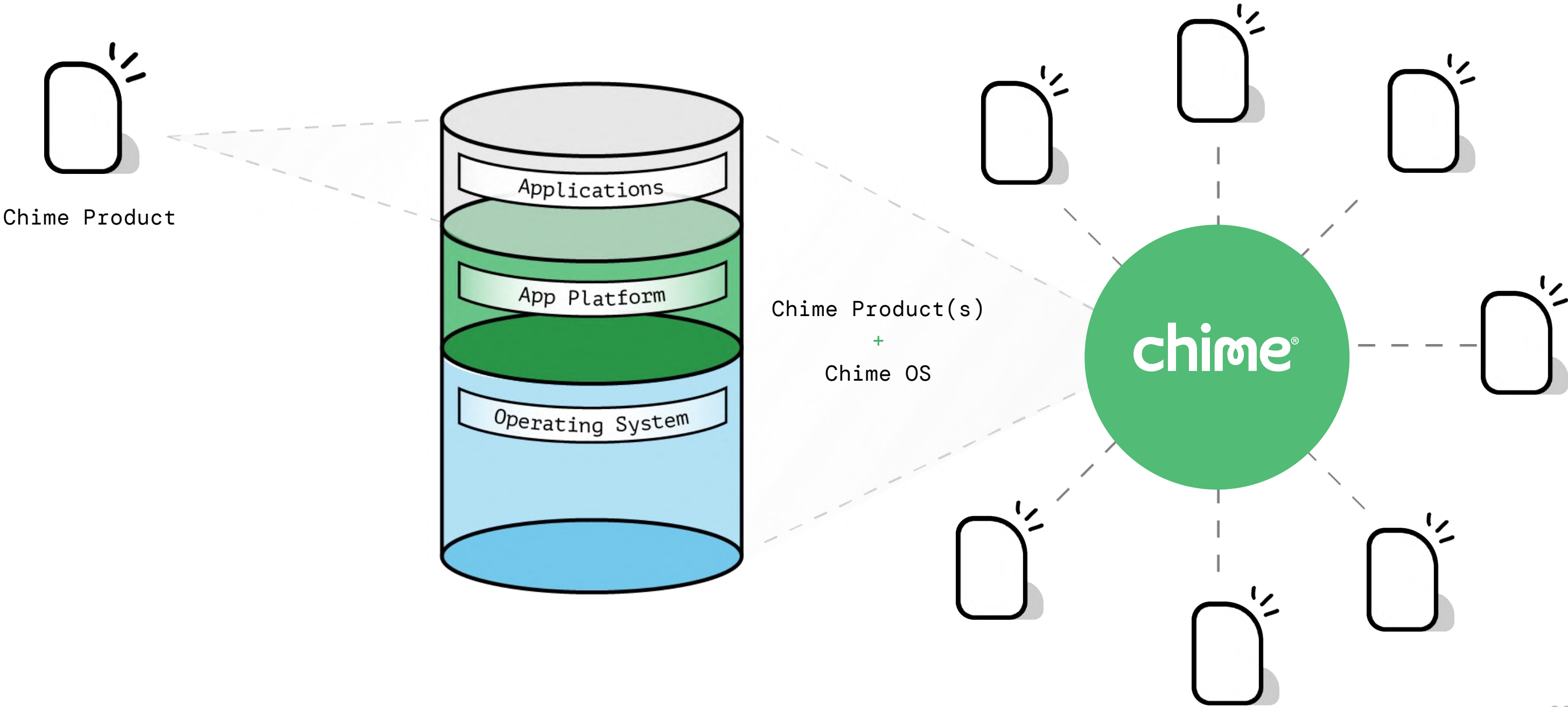
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Product

to

Platform



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Our product architecture has flaws.

Costing us members, member satisfaction, and money.

Bespoke Banking Apps

Duplication, Throw away work, Limited re-use.

Restrained

Vendor Constrained, IP Loss, High Costs

Brittle

Frequent Outages, Security & Compliance Costs

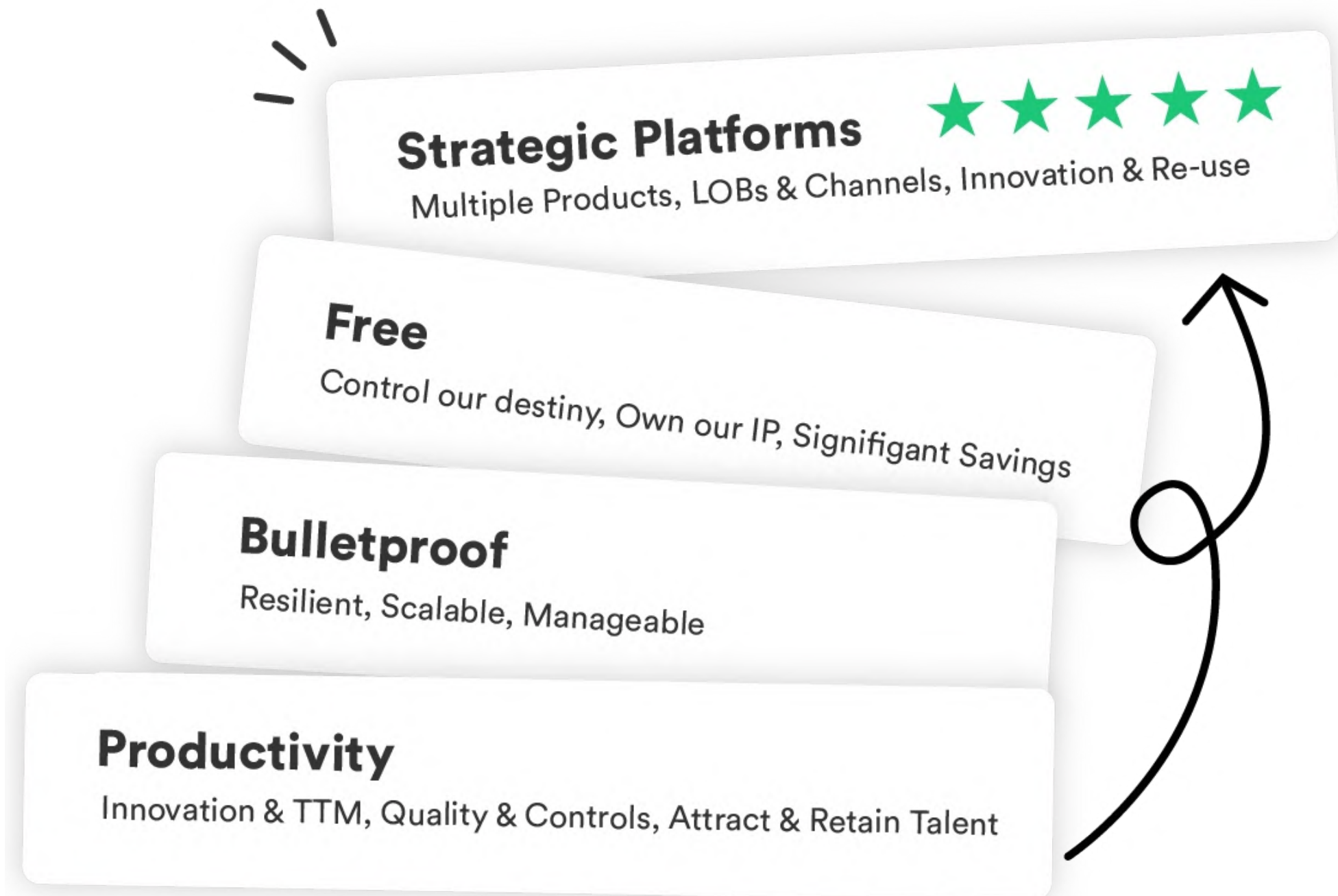
Increasing Tech Debt

Future Slowing TTM, Quality Challenges, Attrition Risks

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The singular
solution
to each of
these problems
is ChimeOS.



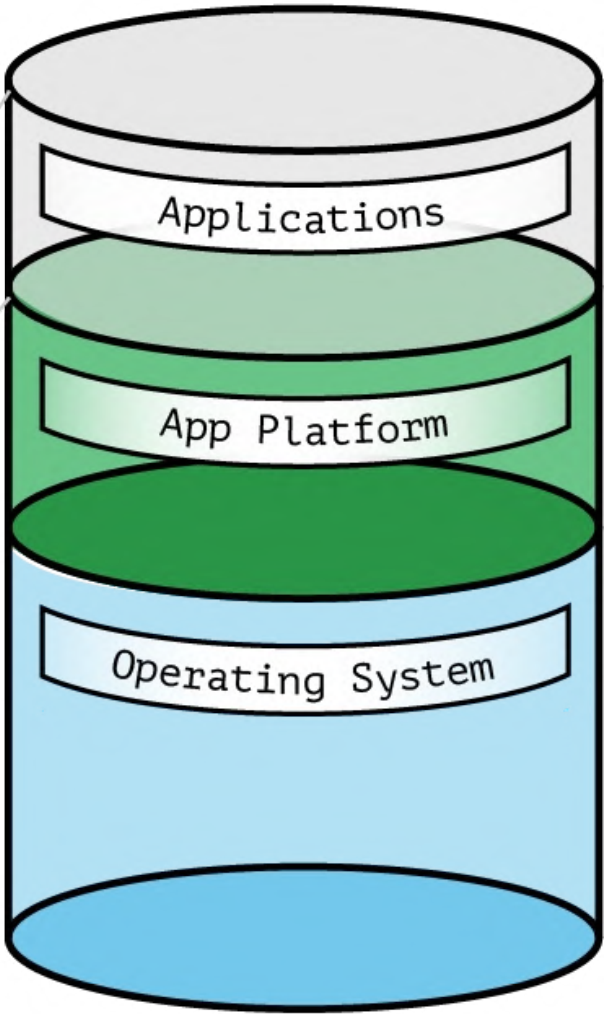
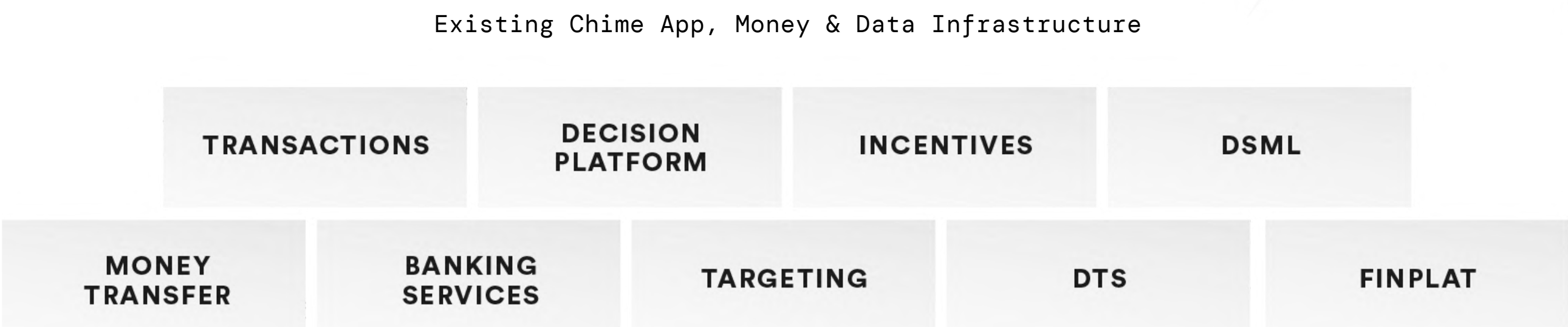
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What it takes to get there.

We need to rebuild our product on top of reusable foundations.

Turning Chime into a super app
with two core components: Lending & Investing



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The promise: a platform architecture that, by design, invites innovation.

If we build next-gen joint checking, we'd be able to rapidly launch joint accounts.

Entirely new markets will be just lines of code away. The days of duplicate code, duplicate data, and redundant dev cycles will be over.

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Step One: Moving to FINPLAT.

ChimeOS will only be a reality if we build our own ledger and payment system rails. (ACH, Debit, Credit, ATM, Wire)

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It's time to move beyond Galileo.

- Their cost structure impacts our profit margins.
- Galileo turns our product features into their platform capabilities.
- SpotMe, and Early Direct Deposit are two of our early key differentiators that have now become features of our direct competitors.
- Their outages and reliability cost us members.

INSIDER

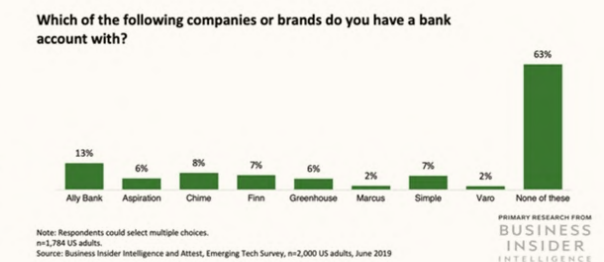
HOME > INSIDER INTELLIGENCE

US neobank Chime suffers major outage

Gregory Magana Oct 21, 2019, 9:04 AM

US neobank Chime was hit by an outage on Wednesday that lasted more than 24 hours, leaving customers unable to make withdrawals or deposits and without access to Chime's website and mobile app, [CNBC reports](#). The outage is reportedly Chime's third since July and was caused by an issue with the database of payment processor Galileo, according to people familiar with the matter cited by CNBC.

The neobank tweeted at around 10:30 a.m. EST on Friday that card purchases, ATM withdrawals, direct deposits, ACH transfers, and Chime checkbook were working normally and that it was working to bring Pay Friends, mobile check deposits, and in-app support back online.



Business Insider Intelligence

The outage struck Chime at a highly inopportune moment, as it can disrupt its trajectory to achieve major scale. Chime has been working to raise new funding from investors at a valuation of at least \$5 billion, [per Axios](#), and its customer base is growing rapidly: It rose from 1 million users in mid-2018 to 5 million this year.

At this rate of growth, Chime is getting close to boasting the same number of clients as some of the smaller major US banks: The upcoming merger of SunTrust and BB&T, for example, is expected to

Step Two: A comprehensive Data Strategy.

(We'll build our Data Platforms
into ChimeOS.)

Driving best-in class experiences.

- Member data – holistic view of the member journey, for optimal, personalized experiences
- Machine learning / Machine intelligence leveraging data for optimal products, services and systems

Fueling innovation.

- Experimentation
- Analytics, Reporting, Forecasting
- Data Products

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Step Three: We Must Achieve Consistent Availability & Limitless Scale.

- Always available at key moments for our members
- With technology that can match and exceed our pace of growth

Over the next 12 months, we can transform from a product into a platform.

From a user-experience built on banking infrastructure
created by others to infrastructure we've built
from the ground up.👏

That serves as the foundation for the greatest
financial technology company of our time.