

PRESS RELEASE

New FinTech cooperation: Deposit Solutions extends its open banking platform for savings deposits with yes® customer identification

Hamburg, 02. Juli 2019. Deposit Solutions, open banking pioneer and leading international platform for savings deposits, today announced its cooperation with yes.com AG.

Deposit Solutions enables banks and other partners to integrate its open banking platform into their customer offering to build their own interest marketplaces, allowing customers to use savings products from selected third-party banks without having to open new bank accounts with them.

The open banking ecosystem yes® provides a seamless identification of customers. This is achieved by the direct transfer of "Know Your Customer" data between participating institutions using a qualified electronic signature.

Dr. Tim Sievers, CEO and founder of Deposit Solutions: "Customer identification is an important process within the user experience of our platform, both for banks and savers. By cooperating with yes.com AG, we extend our offer with a simple and innovative solution. The more intuitive the interest market places of our partners are to use, the more successful they will be – and, eventually, the more successful we are in establishing Open Banking as the industry standard in the deposit business."

Daniel Goldscheider, CEO and co-founder of yes.com: "Interest rate marketplaces are useful components of a strategy against low interest rates for both savers and banks. To create a QES (qualified electronic signature), we rely on convenient identification using verified inventory data of banks. This is an innovative approach to fulfilling the eIDAS regulation. We are therefore very pleased about the cooperation with Deposit Solutions".

About Deposit Solutions:

Deposit Solutions is a globally recognized FinTech company and the Open Banking platform for deposits. Its proprietary Open Banking technology provides an infrastructure for the global USD 50 trillion deposit market that benefits banks and savers alike. Deposit Solutions is already connecting more than 95 banks from 17 countries and additionally operates proprietary B2C Points-of-Sale (ZINSPILLOT and Savedo) that market selected deposit offers of its partners directly to savers. Founded in 2011 by Dr. Tim Sievers, the company is headquartered in Hamburg, has additional offices in Berlin, London, Zurich and New York and employs a team of over 300. Deposit Solutions is backed by leading tech investors, such as e.ventures, Vitruvian Partners, Greycroft, FinLab, Kinnevik, Peter Thiel, Top Tier Capital Partners and Angel Investor Stefan Wiskemann. For further information please visit: www.deposit-solutions.com



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