

## PRESS RELEASE

### Private Bank Merck Finck joins Open Banking platform of Deposit Solutions to offer clients third-party deposit products

- Merck Finck Privatbankiers AG integrates Deposit Solutions' Open Banking platform to offer clients selected deposit products from third-party banks
- New offering to meet rising demand for attractive short- and medium-term cash investment opportunities
- Dr. Tim Sievers, CEO and founder of Deposit Solutions: "In order to serve all financial needs of customers from a single source, more and more banks want to expand their offering with attractive deposit products from third-party banks. We are providing the infrastructure to do this"

**Hamburg, 20. August 2019.** Merck Finck Privatbankiers AG is the newest partner of Deposit Solutions, leading Open Banking platform for savings deposits. Merck Finck will use the platform to offer its clients deposit products from third-party banks within the existing client relationship. Clients will receive access to selected deposit products listed on the Deposit Solutions platform through their personal advisors at Merck Finck.

Dr. Martin Deckert, COO Merck Finck Privatbankiers AG: "By implementing this solution, we are achieving two goals: Firstly, we offer our customers interest on their cash positions in a very simple way, guided by our client advisors. Secondly, with Deposit Solutions, we are implementing a digital product offering on our technical platform in the shortest possible time and with minimum effort. We are thus expanding our hybrid model of personal advisory with fully integrated strong digital components. Clients at Merck Finck continue to receive all services through established channels, with the personal advisor at the centre."

"In order to serve all financial needs of customers from a single source, more and more banks want to expand their offering with attractive deposit products from third-party banks. We are providing the infrastructure to do this", says Dr. Tim Sievers, CEO and founder of Deposit Solutions. "We are happy that Merck Finck has chosen our platform as the settlement standard for its deposit business."

The collaboration with Merck Finck marks the next step in Deposit Solutions' path to establish Open Banking as the industry standard in the deposit business. More than 90 banks from 17 countries already use the FinTechs platform to offer their own customers deposit products from third-party banks within the existing customer relationship or to expand and diversify their own refinancing mix.



### **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 90 banks from 16 countries and additionally operates proprietary B2C Points-of-Sale (ZINSPILOT 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](http://www.deposit-solutions.com)

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