

## PRESS RELEASE

### Deposit Solutions announces launch of its platform in Switzerland having surpassed 12 billion euros in transmitted savings deposits through its direct B2C channels

- Deposit Solutions is expanding the operations of its global Open Banking platform into Switzerland
- Deposit Solutions' B2C division cements leading market position with fast growth of its direct portals ZINSPILLOT and Savedo

**London, 06 February 2019** – Deposit Solutions, the open banking pioneer and leading international platform for savings deposits, has successfully launched its direct B2C channel Savedo in its first non-EU market, Switzerland. The international expansion comes on the back of the business surpassing in transmitted deposits through its proprietary direct B2C channels ZINSPILLOT and Savedo alone. With its proprietary channels the company distributes the deposit products listed on its open banking platform directly to savers. In addition to this more than 50 other partners, such as Deutsche Bank or Fidelity's FFB, provide their customers with access to savings deposit products listed on Deposit Solutions' open banking platform.

Tim Sievers, CEO and founder of Deposit Solutions said: "There is a high need among Swiss savers to invest their money simply and securely while benefiting from attractive interest rates. With Savedo, we are paving the way for savers to finally receive interest on their savings again. The launch of our Swiss platform is another big step in our goal to establish Open Banking as the new industry standard for the global 50 trillion USD savings deposits market."

The international expansion follows a period of record growth with the volume of transmitted savings deposits more than trebling in a year and 175,000 customers opening accounts with Deposit Solutions' award winning B2C channels ZINSPILLOT and Savedo. At the same time Deposit Solutions' core B2B business has grown to connect more than 90 banks from 16 countries and it is now active in four B2C markets.

Deposit Solutions' Open Banking platform transforms the value chain in the savings deposit market to the benefit of banks and savers alike. Banks and non-bank financial Point-of-Sale owners that want to offer their own customers an attractive choice of deposit products under their existing client relationship can integrate the platform into their own ecosystem. Banks seeking deposit funding benefit from Deposit Solutions' unique Deposits-as-a-Service model: they can easily connect to the platform and gain access to deposit funding from the clients of other Points-of-Sale without having to set up and operate their own deposit infrastructure for these customers. As part of its service, Deposit Solutions operates ZINSPILLOT and Savedo as its own proprietary Points-of-Sale, which market the deposit offers of its partner banks directly to savers.

## 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, Apeiron Investment Group and Angel Investor Stefan Wiskemann. For further information please visit: [www.deposit-solutions.com](http://www.deposit-solutions.com)

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