

**Financial IT**  
Innovations in FinTech



**TOP 50**  
**DIGITAL ONLY BANKS**  
**RANKING 2017**

# FINANCIAL IT'S DIGITAL BANK RANKING

## WHAT ARE THE TWO QUESTIONS THAT REALLY MATTER?

In this edition of Financial IT, we are pleased to include our survey of digital banks, as a part of our commitment to identifying global pioneers at the intersection of technology and financial services.

We would stress that our ranking of digital banks is largely subjective. It is based on three criteria: media coverage of the digital bank in question; apparent numbers of employees; and an assessment of the overall impact of the digital bank.

We note that there may be digital banks that have inadvertently been omitted from the survey. We will be pleased to include them in future editions of the survey. We also accept that there may be compelling reasons why particular digital banks should be more highly ranked than indicated by us.

Digital banks matter for three reasons. They have emerged from nowhere in a relatively short period of time. Most are two years old - or younger. Many of the digital banks use radical and new technology to confirm the identities of clients and to meet Know Your Client (KYC) requirements. In theory, the digital banks could radically transform the financial services landscapes of the countries in which they operate.

The very phrase 'digital bank' identifies their key features. They are financial institutions, overseen by banking regulators, who reach their clients through mobile phone apps and/or through the Internet. Like traditional banks, they offer a variety of products and services - including, but emphatically not limited to, payments. Unlike traditional banks, they generally never have physical branch networks.

Collectively, the digital banks have a number of features in common. They are overwhelmingly business-to-consumer (B2C) in their offerings. Some digital banks see themselves as business-to-business (B2B) operations, providing 'white label' solutions to established companies that wish to go digital: however, these are a small minority. The digital banks tend to focus on customers who are in or near the countries in which they are based. For now, the digital banks are catering to the Assets side of their custom-

ers' balance sheets. Deposit and savings accounts are vastly more important than loans.

Nevertheless, the differences between the various digital banks are at least as important as the similarities. The digital banks do not all take the same approach, or use the same technology, to verify the identities of clients and the validity of transactions. Sometimes the digital banks are offshoots of long-established traditional banks; others, not. Above all, the digital banks sell themselves to actual and potential customers in different ways.

Some, for instance, emphasise the general convenience of handling a wide range of banking transactions from one's smartphone. Others emphasise the user-friendly aspects of their apps. Some are competing on the basis of low costs (in terms of fees paid by the customer), while others include cards as a part of their offer.

As of late 2017, the UK appears to be the leading market for digital banks, in that nearly one third of the companies in the ranking are based there. For now, we attribute this to the general sophistication of the financial services sector, customers' perceptions of the deficiencies of traditional banks, the vibrancy of the IT community that is based in London and a positive attitude on the part of the regulators.

In 2018, the UK may therefore be the country that provides the answers to the two questions about digital banks that really matter.

One question is: what do potential customers of the digital banks really want? Are they primarily looking for low cost solutions, and benefits from the branchless nature of the digital banks? Alternatively, are the customers looking mainly for a user experience that is only possible with cutting edge technology?

The answer to that question will shape the answer to the second: how will the established banks react to the challenge posed by the digital banks? One solution would be to leverage the established banks' strengths such as scale, brand, and breadth of offering. Alternatively, the established banks could transfer much or all of their retail banking, or B2C, operations to separate digital banking subsidiaries, and focus their core operations on commercial, or B2B operations. There are many other possibilities.

1

**WeBank**  
 微众银行
Photo source: [www.yicai-global.com](http://www.yicai-global.com)Photo source: [www.forbes.com](http://www.forbes.com)**Company:** WeBank**Inception:** 2015**Location:** China**Parent Company:** Tencent, a Chinese internet company
**Founder(s):** Ma Huateng, founder, president, CEO and executive board member of Tencent  
 Zhidong Zhang (or Tony Zhang), co-founder, former CTO and second-largest individual shareholder of Tencent
**Team Size:** over 1000**Website:** [www.webank.com](http://www.webank.com)**Geo Coverage:** Asia
**Description:** Named WeBank after Tencent's popular messaging app WeChat, the financial institution is the first private online bank in China. WeBank is a commercial bank with an online focus that utilizes facial recognition security software. WeBank offers small personal and auto loans, and investment products through their online platforms. For seven months period right after its official launch in January 2015, WeBank disbursed over CNY 800 million in "personal micro loans".

3


**digibank**  
 by DBS
Photo source: [www.gettyimages.com](http://www.gettyimages.com)**Company:** digibank by DBS**Inception:** 2016**Location:** Indonesia**Parent Company:** DBS Bank
**Founder(s):** Piyush Gupta is Chief Executive Officer and Director of DBS Group
**Team Size:** over 500**Website:** [www.dbs.com/digibank](http://www.dbs.com/digibank)**Geo Coverage:** Asia
**Description:** digibank is a smart bank shrunk to fit into your smartphone. It's flexible, available and totally dependable with its high standards of safety. digibank is brought to you by DBS Bank, one of Asia's leading financial institutions that's recognised as the 'Safest Bank in Asia' by Global Finance for seven consecutive years.

2


**网商银行**  
 MYbank
Photo source: [fall2016.carltonschoomagazine.com](http://fall2016.carltonschoomagazine.com)**Company:** MYbank**Inception:** 2015**Location:** China**Parent Company:** Alibaba and its affiliate firm Ant Financial
**Founder(s):** Eric Jing, President of Ant Financial is also MYbank's Executive Chairman
**Team Size:** over 1000**Website:** [www.mybank.cn](http://www.mybank.cn)**Geo Coverage:** Asia
**Description:** MYbank, one of China's first privately owned online banks. MYbank is a challenger bank that provides an entirely digital banking experience. MYbank provides inclusive and innovative financial solutions for customers based in urban and rural areas.

4

**CBD**  
**NOW**
Photo source: [www.khaleejtimes.com](http://www.khaleejtimes.com)**Company:** CBD NOW**Inception:** 2016**Location:** UAE**Founder(s):** Dr Bernd van Linder, CEO of CBD**Team Size:** over 500**Website:** [www.cbdnow.ae](http://www.cbdnow.ae)**Geo Coverage:** Middle East
**Description:** CBD NOW is the UAE's first digital-only bank targeting millennial and digitally connected customers.

5

BankMobile



Photo source: [www.theepochtimes.com](http://www.theepochtimes.com)

**Company:** BankMobile

**Inception:** 2015

**Location:** USA

**Founder(s):** Jay Sidhu, Luvleen Sidh

**Team Size:** over 500

**Website:** [www.bankmobile.com](http://www.bankmobile.com)

**Geo Coverage:** America

**Description:** BankMobile is a mobile application that offers a branchless banking experience without fees.

7

Atom



Photo source: [www.chroniclive.co.uk](http://www.chroniclive.co.uk)

**Company:** Atom Bank

**Inception:** 2014

**Location:** UK

**Founder(s):** Anthony Thomson, Mark Mullen

**Team Size:** over 200

**Website:** [www.atombank.co.uk](http://www.atombank.co.uk)

**Geo Coverage:** Europe

**Description:** Atom is building the UK's first bank designed specifically for digital, offering easy and convenient banking, along with unique and engaging ways to manage money. Atom has been recognised in KPMG's 2016 Fintech 100, being in the Top 10 companies using technology to drive disruption globally within the financial services industry.

6

EQ Bank



Photo source: [www.smithqueensu.ca](http://www.smithqueensu.ca)

**Company:** EQ Bank

**Inception:** 2014

**Location:** Canada

**Parent Company:** Equitable Bank

**Founder(s):** Andrew Moor,

President and Chief Executive Officer at Equitable Bank

**Team Size:** over 500

**Website:** [www.eqbank.ca](http://www.eqbank.ca)

**Geo Coverage:** Canada

**Description:** EQ Bank is focused on providing a better banking experience – one that makes sense in today's go-anywhere, do-everything world. That means to give online money access 24/7 and a personalized Customer Care Centre that's not limited to banking hours. With no branches, EQ Bank offers clients great interest rates and no monthly fees on EQ Bank Savings Plus Account. EQ Bank is launched by Equitable Bank, a bank with over four decades of experience in the Canadian market.

8

Hello bank!  
by BNP PARIBAS

Photo source: [www.chroniclive.co.uk](http://www.chroniclive.co.uk)

**Company:** Hello bank!

**Inception:** 2013

**Location:** Belgium

**Parent Company:** BNP Paribas

**Founder(s):** Jean Lemierre, Chairman, BNP Paribas

**Team Size:** over 500

**Website:** [www.hellobank.be](http://www.hellobank.be)

**Geo Coverage:** Europe

**Description:** Hello bank! is a digital direct bank owned by BNP Paribas that started operations in 2013. The bank operates in France, Belgium, Germany, Italy and Austria. BNP Paribas has claimed that is "the first 100% digital mobile bank in Europe".



9

**Company:** K Bank**Inception:** 2017**Location:** Korea**Parent Company:** KT Corporation, formerly Korea Telecom, is South Korea's largest telephone company**Founder(s):** Established by Financial Services Commission**Team Size:** over 200**Website:** [www.kbanknow.com](http://www.kbanknow.com)**Geo Coverage:** South Korea**Description:** K-Bank provides online banking services which include handling deposits, loans, credit cards, and providing wealth management products. The company is based in South Korea. K-Bank operates as a subsidiary of KT Corp.

10

*Photo source: [www.twitter.com](http://www.twitter.com)***Company:** N26**Inception:** 2013**Location:** Germany**Founder(s):** Valentin Stalf**Team Size:** over 200**Website:** [next.n26.com](http://next.n26.com)**Geo Coverage:** Europe**Description:** N26 is Europe's first Mobile Bank with a full European banking license and is setting new standards in banking. N26 has redesigned banking for the smartphone, making it simple, fast and contemporary. Opening a new bank account takes only eight minutes and can be done directly from your smartphone. Users receive mastercard to pay cashless or withdraw cash all around the world. They can block or unblock their card with a simple click and send money instantly to friends and contacts.

11

STARLING BANK  
IN-SYNC WITH YOU*Photo source: [www.thefinanser.com](http://www.thefinanser.com)***Company:** Starling Bank**Inception:** 2014**Location:** UK**Founder(s):** Anne Boden**Team Size:** over 50**Website:** [www.starlingbank.com/](http://www.starlingbank.com/)**Geo Coverage:** Europe**Description:** Starling Bank is creating a mobile app that will replace its clients' current accounts so they can make better decisions with their money.

12

TANDEM

*Photo source: [www.ukbusinessinsider.com](http://www.ukbusinessinsider.com)***Company:** Tandem Bank**Inception:** 2013**Location:** UK**Founder(s):** Matt Cooper, Michael Kent, Ricky Knox**Team Size:** over 50**Website:** [www.tandem.co.uk](http://www.tandem.co.uk)**Geo Coverage:** Europe**Description:** Tandem is creating a better bank, challenging legacy banking by building an app and products with input from their community of users. Tandem's goal is to make money simple, help their users save, and to free up their time from financial stress. Ultimately, Tandem aims to become a one-stop-shop for financial needs.

13

Photo source: [www.tech.newstatesman.com](http://www.tech.newstatesman.com)

**Company:** Monzo  
**Inception:** 2015  
**Location:** UK  
**Founder(s):** Tom Blomfield, Paul Rippon, Jonas Huckestein, Gary Dolman, Jason Bates  
**Team Size:** over 50  
**Website:** [www.monzo.com](http://www.monzo.com)  
**Geo Coverage:** Europe

**Description:** Monzo (previously Mondo) is a digital, mobile-only bank in the UK. Monzo offers a high-tech banking app and credit card. It gives users instant balance updates and offers to its clients a range of intelligent notifications such as tracking recurring payments and providing summaries of exactly where their money goes each month. Monzo's users have spent more than £20m in over 130 countries since its launch.

14

Photo source: [www.twitter.com](http://www.twitter.com)

**Company:** soon Banque  
**Inception:** 2013  
**Location:** France  
**Parent Company:** AXA BANQUE  
**Founder(s):** Jef Van In  
**Team Size:** 500-1000  
**Website:** [www.soon.fr](http://www.soon.fr)  
**Geo Coverage:** Europe

**Description:** AXA Banque's SOON was created in 2013. SOON integrates the latest technological innovations in the banking world: NFC contactless payment, spending expenses with its relatives via Paypal.

15

Photo source: [pbs.twimg.com](http://pbs.twimg.com)

**Company:** Orange Bank  
**Inception:** 2017  
**Location:** France  
**Parent Company:** Orange Bank  
**Founder(s):** Stéphane Richard, CEO and Chairman  
**Team Size:** 501-1000  
**Website:** <http://www.orangebank.fr/la-banque-bientot/>  
**Geo Coverage:** France

**Description:** Orange Bank has not simply transferred conventional bank uses to an online application: From the start, they were designed for mobile phones. As a result, 100 percent of the transactions and interactions between the customer and Orange Bank can be carried out using a mobile phone.

16

Photo source: [www.fastcompany.com](http://www.fastcompany.com)

**Company:** Monese  
**Inception:** 2013  
**Location:** UK  
**Founder(s):** Norris Koppel  
**Team Size:** over 50  
**Website:** [www.monese.com](http://www.monese.com)  
**Geo Coverage:** Europe

**Description:** Monese was the first 100% mobile current account in the UK. Today, people from all over Europe can open a UK personal current account in minutes, free from the hidden fees and restrictions that legacy banks impose. Central to our offering is a revolutionary on-boarding process - customers can join instantly using our mobile app. Once installed, you follow simple step by step instructions to open and verify your account, including providing a picture of your passport or ID card, along with a video selfie. The advanced technology built into our app means that we can confirm your identity, and provide account details (account number and sort code) in just a few minutes.

17

PEPPER.

Photo source: [www.did-conference.com](http://www.did-conference.com)**Company:** Pepper**Inception:** 2017**Location:** Israel**Founder(s):** Lilach Bar David, CEO, Pepper**Team Size:** over 100**Website:** [www.pepper.co.il/en/](http://www.pepper.co.il/en/)**Geo Coverage:** Europe

**Description:** Pepper was born to completely transform the banking world and bring you a state-of-the-art, fully transparent and completely fair account management, money transfer, and investing experience – all on your mobile, but with service from real human beings.

19

nubank

Photo source: [www.kaszek.com](http://www.kaszek.com)**Company:** NUBank**Inception:** 2014**Location:** Brazil**Founder(s):** David Vélez, Cristina Junqueira, Edward Wible**Team Size:** over 200**Website:** [www.nubank.com.br](http://www.nubank.com.br)**Geo Coverage:** Latin America

**Description:** Nubank is the leading digital finance company in Brazil. The company offers a mobile credit card platform with platinum Mastercard credit services. It also provides a mobile app, with which customers can manage their daily transactions, credit limit and expenses in real time. Nubank is committed to fighting complexity and empowering Brazilians to take control of their finances. Over 3 million people have already applied for Nubank's credit card since it was launched on September 2014.

18

kakao

Photo source: [www.theinvestor.co.kr](http://www.theinvestor.co.kr)Photo source: [www.koreatimes.co.kr](http://www.koreatimes.co.kr)**Company:** Kakao Bank**Inception:** 2016**Location:** South Korea**Founder(s):** Kim Beom-soo, Rim Ji-hoon, Lee Wooram**Team Size:** over 50**Website:** [www.kakaocorp.com](http://www.kakaocorp.com)**Geo Coverage:** South Korea

**Description:** Kakao Bank, South Korea's second internet-only bank that opened a month ago, is bringing the catfish effect in the local banking industry by drawing interest rates and commission cuts on traditional offline banks.

20

**Company:** B Bank**Inception:** 2016**Location:** UK**Founder(s):** Powered by Clydesdale Bank & Yorkshire Bank**Team Size:** over 100**Website:** [www.youandb.co.uk](http://www.youandb.co.uk)**Geo Coverage:** Europe

**Description:** B is an intuitive digital banking service created for people who want to take more control of their money. With B, you get a current account, a savings account and an easy-to-use app for tablet and mobile. An app that's packed full of super-smart features to give you a clearer view of how you spend and save. Remember you'll need to use both your compatible tablet and smartphone to get all the features.

21



**Company:** Timo  
**Inception:** 2016  
**Location:** Vietnam  
**Founder(s):** Claude Spiess  
**Team Size:** over 50  
**Website:** [www.timo.vn/en/](http://www.timo.vn/en/)  
**Geo Coverage:** Asia  
**Description:** Timo is a new kind of bank that doesn't charge you fees, so you can focus on other things in life. This means you can withdraw at 15,700 ATMs and transfer to anyone in Vietnam all fee free while enjoying interest on your deposits.

23



Photo source: [www.yicaglobal.com](http://www.yicaglobal.com)

**Company:** Tide  
**Inception:** 2017  
**Location:** UK  
**Founder(s):** Saul Klein, Robin Klein, Ian Hogarth  
**Team Size:** 11-50 employees  
**Website:** [www.tide.co](http://www.tide.co)  
**Geo Coverage:** Europe  
**Description:** Tide is a banking service designed especially for small businesses. We automatically categorise your transactions as you make them, so your bookkeeping is done before your accountant starts work. Upload any invoice from a supplier and Tide will read it to prepare a payment for you – no typing required!

22



Photo source: [www.bdaily.co.uk](http://www.bdaily.co.uk)

**Company:** Revolut  
**Inception:** 2014  
**Location:** UK  
**Founder(s):** Nikolay Storonsky, Vlad Yatsenko  
**Team Size:** 11-50 employees  
**Website:** [www.revolut.com](http://www.revolut.com)  
**Geo Coverage:** Europe  
**Description:** Revolut is a global money app that includes a pre-paid debit card, currency exchange, and peer-to-peer payments. Revolut currently charges no fees for the majority of its services, and claims to use interbank rates for its currency exchange.

24



**Company:** BankCLEARLY  
**Inception:** 2016  
**Location:** UAE  
**Founder(s):** Fara Remtulla, Philippe De Backer  
**Team Size:** 11-50 employees  
**Website:** [www.bankclearly.co](http://www.bankclearly.co)  
**Geo Coverage:** Middle East  
**Description:** We are tearing up everything you know about banking and re-building it from the ground up. It's going to be defined and shaped by us together.



25

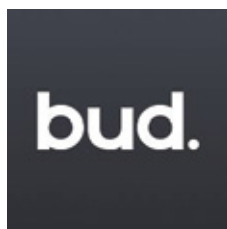


Photo source: [www.thememo.com](http://www.thememo.com)

**Company:** Bud  
**Inception:** 2015  
**Location:** UK  
**Founder(s):** Edward Maslaveckas  
**Team Size:** 11-50 employees  
**Website:** [www.thisisbud.com](http://www.thisisbud.com)  
**Geo Coverage:** Europe

**Description:** Bud is a banking app and website that aggregates financial services: you can use all of your financial apps in one place. Traditional banks, fintech companies and other financial services, you can use them all. Bud is the most customisable and future proof innovation in banking. It's a completely new way to take control of your personal finances.

27

PENTA



Lav Odorovic

Photo source: [www.angel.co.com](http://www.angel.co.com)

**Company:** Penta  
**Inception:** 2016  
**Location:** Germany  
**Founder(s):** Lav Odorovic (CEO) and Luka Ivcevic (Growth)  
**Team Size:** 24  
**Website:** [www.getpenta.com](http://www.getpenta.com)  
**Geo Coverage:** Europe  
**Description:** Marketplace of business apps and financial products for businesses in one bank account.

26

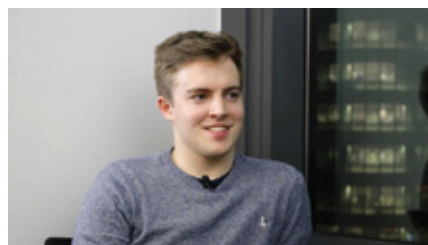


Photo source: [www.11fs.com](http://www.11fs.com)

**Company:** LootBank  
**Inception:** 2016  
**Location:** UK  
**Founder(s):** Ollie Purdue  
**Team Size:** 11-50 employees  
**Website:** [www.loot.io](http://www.loot.io)  
**Geo Coverage:** Europe  
**Description:** This is Loot: a current account and contactless Loot Mastercard® card, offering insights into your spending with personalised features to manage your money. Whether you're working towards an around the world trip or your next meal out, Loot believes there's never a reason to miss out. Loot's investors include SpeedInvest (Holvi, Curve) and Global Founders Capital (iwoca, Kreditech).

28



Photo source: [www.linkedin.com](http://www.linkedin.com)

**Company:** Xinja  
**Inception:** 2017  
**Location:** Australia  
**Founder(s):** Eric Wilson, Founder & CEO  
**Team Size:** 10-24 employees  
**Website:** [www.xinja.com.au](http://www.xinja.com.au)  
**Geo Coverage:** Australia & New Zealand  
**Description:** Xinja is building Australia's first, independent, 100% digital bank designed for mobile; re-imagining the banking experience in customers' interests. Following the success of 'neobanks' in Europe and the US, the founders felt it was time Australians had access to this kind of technology (and indeed that there was an opportunity to 'leapfrog' these trailblazer international products by introducing new features); apps that help customers make the most out of their money. As Xinja rolls out deposit accounts, mortgages and other products, the lack of branches and costly legacy systems means low or no fees and more competitive rates. And unlike other banks, Xinja is designing with customers. Products are developed around specific problems, and customers are articulating these via interviews, workshops, and (soon) online forums.

29



Photo source: [www.euroman.dk](http://www.euroman.dk)

**Company:** Lunar Way

**Inception:** 2015

**Location:** Denmark

**Founder(s):** Ken Villum Klausen

**Team Size:** 11-50 employees

**Website:** [www.lunarway.com](http://www.lunarway.com)

**Geo Coverage:** Europe

**Description:** Lunar Way is digital banking for the millennial generation. They believe in banking that is easy, personal and driven by mobile technology. They think banking should be about having a digital extension of the lives they live individually in order to manage their finances in an open, friendly and collaborative way.

31

chime



Photo source: [www.aspectusventures.com](http://www.aspectusventures.com)

**Company:** Chime

**Inception:** 2013

**Location:** USA

**Founder(s):** Ryan King, Chris Britt

**Team Size:** 11-50 employees

**Website:** [www.chimebank.com](http://www.chimebank.com)

**Geo Coverage:** USA

**Description:** Chime is a new kind of bank account that helps members lead healthier financial lives and automate their savings. How do we do this? By eliminating unnecessary fees and using technology to help our members form healthy financial habits. With Chime, you get a Chime Visa Debit Card and an FDIC bank account that can be managed entirely from your smartphone.

30

The logo for Qonto, featuring a stylized purple 'X' icon followed by the word "qonto" in a lowercase, sans-serif font.



Photo source: [www.linkedin.com](http://www.linkedin.com)

**Company:** Qonto

**Inception:** 2016

**Location:** France

**Founder(s):** Alexandre Prot, Steve Anavi

**Team Size:** 10-24 employees

**Website:** [www.qonto.eu](http://www.qonto.eu)

**Geo Coverage:** Europe

**Description:** Qonto is the only neobank dedicated to small businesses. Qonto aims to become the next generation bank for entrepreneurs, SMEs and startups by providing an online service that will allow them to create an account in less than 5 minutes, instantly receive an IBAN and get started to manage the company's physical and digital business cards and perform their day to day operations.

32

The logo for BTCPOP, featuring a stylized orange Bitcoin symbol followed by the word "BTCPOP" in a bold, uppercase, sans-serif font.

**Company:** BTCPOP

**Inception:** 2014

**Location:** UK

**Founder(s):** Danielle Free

**Team Size:** 11-50 employees

**Website:** [www.btcpop.co](http://www.btcpop.co)

**Geo Coverage:** Europe

**Description:** BTCPOP offers a unique P2P Banking experience with Instant Loans, Investment Pools, Collateral Tied Loans & More. We are constantly improving and developing our services.



Photo source: [www.crowdcube.com](http://www.crowdcube.com)

**Company:** goHenry  
**Inception:** 2016  
**Location:** UK  
**Founder(s):** Alex Zivoder  
**Team Size:** 11-50 employees  
**Website:** [www.gohenry.co.uk](http://www.gohenry.co.uk)  
**Geo Coverage:** Europe  
**Description:** GoHenry is a service that helps teach children how to manage and save their money. It comes complete with a debit card, clever parental controls, easy to use app, and peace of mind.



Photo source: [www.linkedin.com](http://www.linkedin.com)

**Company:** KUDI  
**Inception:** 2016  
**Location:** Africa  
**Founder(s):** Babatunde Babs Ogundeyi  
**Team Size:** 11-50 employees  
**Website:** [www.kudimoney.com](http://www.kudimoney.com)  
**Geo Coverage:** Africa  
**Description:** We are building a Pan African Digital Bank. A bank without boundaries, a bank that allows you access to your money (and our money) whenever you need it. We recently launched our first product, an online lending platform that allows you to access finance from the comfort of anywhere you happen to be. Our vision for lending is to make finance more accessible, our desire is to over time lower the cost and barriers to consumer lending.



**Company:** Touch Bank  
**Inception:** 2015  
**Location:** Russia  
**Parent Company:** OTP Group  
**Team Size:** 201-500 employees  
**Website:** [www.touchbank.com/](http://www.touchbank.com/)  
**Geo Coverage:** Asia

**Description:** Touch Bank is an online banking startup launched in Russia by a European banking group (OTP Group). Touch Bank is creating a non-conventional bank beyond traditional brick-and-mortar limitations. No branches, no queues, no annoying paperwork – all services shall be provided over the Internet and smartphone apps with strong digital support, and exceptional customer support. Ease of use and convenience for clients are our top priorities.



Photo source: [www.linkedin.com](http://www.linkedin.com)

**Company:** Osper  
**Inception:** 2012  
**Location:** UK  
**Founder(s):** Alick Varma  
**Team Size:** 11-50 employees  
**Website:** [www.osper.com](http://www.osper.com)  
**Geo Coverage:** Europe  
**Description:** Osper is a prepaid debit card and mobile banking service empowering young people to manage their money responsibly by instilling good financial habits from an early age. It offers a safe MasterCard prepaid debit card and a simple mobile banking app with separate log-ins for young people and parents. All money on Osper is safely managed by a European regulated bank. Its application runs on Android and Apple devices that also include any iOS device running 6.0 or higher.



37



Photo source: [www.linkedin.com](http://www.linkedin.com)

**Company:** Crypterium  
**Inception:** 2017  
**Location:** Cyprus  
**Founder(s):** Gleb Markov, Vladimir Gorbunov, Austin Kimm  
**Team Size:** 11-50 employees  
**Website:** [www.crypterium.io](http://www.crypterium.io)  
**Geo Coverage:** Europe  
**Description:** Cryptobank for cryptopeople. Date of ICO launch - October 31, 2017.

39



Mikko Riikinen



Perttu Kröger

Photo source: [www.linkedin.com](http://www.linkedin.com) [www.checkout.fi](http://www.checkout.fi)

**Company:** BankItOn!  
**Inception:** 2014  
**Location:** Finland  
**Founder(s):** Mikko Riikinen, Perttu Kröger, Lauri Eskola  
**Team Size:** 2-10 employees  
**Website:** [www.bankiton.com](http://www.bankiton.com)  
**Geo Coverage:** Europe  
**Description:** Bankiton! provides consumers smart way to compare and switch retail banking services, by simply chatting in social media apps. Our AI-powered recommendation engine and simple chat interface makes finding best fit banking solutions a breeze for consumers, whilst providing risk-free option for financial service providers to attract the type of customers they prefer to have.

38



**Bank-Genie™**

**Company:** Bank Genie  
**Inception:** 2016  
**Location:** Singapore  
**Founder(s):** Ramkumar Sarma  
**Team Size:** 2-10 employees  
**Website:** [www.bank-genie.com](http://www.bank-genie.com)  
**Geo Coverage:** Asia  
**Description:** Bank-Genie a FinTech startup based out of Singapore. Bank-Genie's vision is to simplify rudimentary branch banking using technological innovation. Our present innovations are Bank-Genie : Our Flagship solution for Banks to reduce CAPEX for installation of new branches. Bank-Genie helps banks open branches anywhere from Malls to supermarkets. Genie-Teller helps Banks to innovatively manage NO Q and improve productivity in the Banking Halls. Its the modern "NO Q management".

40

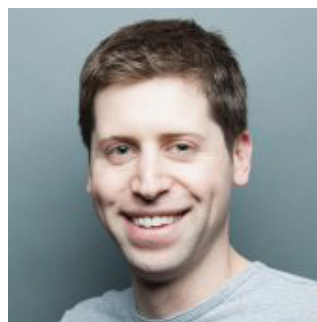


Photo source: [www.inc.com](http://www.inc.com)

**Company:** GoBank  
**Inception:** 2013  
**Location:** USA  
**Founder(s):** Sam Altman, Alok Deshpande  
**Team Size:** 1-10 employees  
**Website:** [www.gobank.com](http://www.gobank.com)  
**Geo Coverage:** USA  
**Description:** GoBank is an online bank that offers cash and direct deposits, photo check deposits, an ATM network, and more. It was founded in 2013 and is based in Monrovia, California.



41



Photo source: [www.linkedin.com](http://www.linkedin.com), [www.finextra.com](http://www.finextra.com)

**Company:** Ummah Finance

**Inception:** 2016

**Location:** UK

**Founder(s):** Martin Luther Maramba, Hassan Waqar

**Team Size:** 2-10 employees

**Website:** [www.ummah-finance.uk](http://www.ummah-finance.uk)

**Geo Coverage:** Europe

**Description:** Ummah Finance is set out on a mission to change the way Muslims in the UK bank. We are building a mobile bank which will incorporate all the features of a standard bank but making it Sharia Compliant.

43



**Company:** Bettr Finance

**Inception:** 2015

**Location:** Africa

**Founder(s):** Tobie van Zyl, Angus Brown and Andrzej Stempowski

**Team Size:** 2-10 employees

**Website:** [www.betr.finance](http://www.betr.finance)

**Geo Coverage:** South Africa

**Description:** We're a fintech company with the vision to financially empower those who know their worth. How? By providing tech and tools that improve the way you bank, save, borrow, insure and invest your money. If you believe you deserve better than the traditional financial system, join us in the future. Where finance is more transparent, flexible, responsible and meaningful.

42

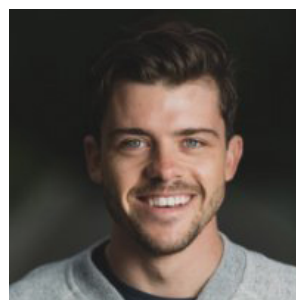


Photo source: [www.linkedin.com](http://www.linkedin.com)

**Company:** Koho

**Inception:** 2014

**Location:** Canada

**Founder(s):** Daniel Eberhard

**Team Size:** 11-50 employees

**Website:** [www.koho.ca/](http://www.koho.ca/)

**Geo Coverage:** Global

**Description:** Koho is a high profile FinTech company backed by some of the leading investors and advisors across Canada and Silicon Valley. More than 9,500 Canadians have signed up to join Koho and we're bringing our no-fee, modern, mobile alternative to market. Koho offers the Koho Visa\* Prepaid Card and mobile app that together allow users to manage daily financial needs (direct paycheque load, bill pay, atm cash withdrawals, etc.), while offering tools such as automated savings goals, real-time updates, transfers, spending insights and categorizations and much more.

\*\*The Koho Visa Prepaid card is issued by Peoples Trust Company pursuant to license by Visa Int.  
\*Trademark of Visa Int., used under license.\*

44

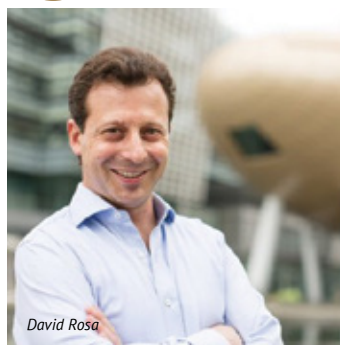


Photo source: [www.linkedin.com](http://www.linkedin.com)

neat

**Company:** Neat Ltd

**Inception:** 2015

**Location:** Hong-Kong

**Founder(s):** David Rosa, Igor Wos

**Team Size:** 2-10 employees

**Website:** [www.neat.hk](http://www.neat.hk)

**Geo Coverage:** Asia

**Description:** Neat is faster, friendlier and more modern than a bank. The idea behind Neat is "lots of people aren't getting the help they deserve when it comes to managing their finances". Neat allows customers to open new accounts in just 10 minutes and everything can be done through the app from anywhere in the world. Customers do not have to waste time visiting a branch. Neat's customers have access to Neat MasterCard, online or offline, and get the best exchange rate for over 50. With Neat customers can send money to their friends instantly. Split the bill when they ate out for dinner or on a trip with friends.

45



**Company:** CANDI  
**Location:** India

**Inception:** 2017  
**Website:** [www.canarabank.com](http://www.canarabank.com)

**Geo Coverage:** India

**Description:** CANDI aims to provide an end-to-end digital experience to customers. The most eye-catching feature of the digital bank is the infusion of AI. A humanoid has been introduced in the branch to address basic queries of customers on banking products and services. With this innovative approach, the bank becomes the first in the public sector category to initiate AI in banking.

47



Photo source: [www.linkedin.com](http://www.linkedin.com)

**Company:** YoloLite  
**Location:** Singapore  
**Team Size:** 2-10 employees  
**Geo Coverage:** Asia

**Inception:** 2014  
**Founder(s):** Ravi Patel  
**Website:** [www.yolopay.com.sg](http://www.yolopay.com.sg)

**Description:** YoloPay is the first digital banking solution designed for families. Designed for busy families with children or domestic helpers, families can now transfer money instantly and for free amongst the household and then spend responsibly using Visa prepaid debit cards.

49



**Company:** Taqanu  
**Location:** UK  
**Team Size:** 2-10 employees  
**Geo Coverage:** Africa

**Inception:** 2016  
**Founder(s):** Balázs Némethi  
**Website:** [www.taqanu.com](http://www.taqanu.com)

**Description:** Taqanu is opening the financial ecosystem for anyone by using a blockchain based digital ID to enable financial inclusion and create equal opportunities. It is a simple financial solution that aims to become a banking service that anyone can use once they have established a digital identity to granular standards. It uses the digital footprint to identify and authenticate people with a very high degree of accuracy and use this newly created digital ID to onboard people to a banking solution. The self-sovereign digital ID gives the ownership of data to our customers with the use of blockchain technology and encryption.



Photo source: [www.fintechzone.hu](http://www.fintechzone.hu)

46



[www.thebusinessyear.com](http://www.thebusinessyear.com)

**Company:** Altyn-i  
**Location:** Kazakhstan  
**Website:** [www.altyn-i.kz](http://www.altyn-i.kz)

**Inception:** 2017

**Founder(s):** Askar S. Smagulov, Member of the Management Board, CEO  
**Description:** Altyn-i is an online bank, a separately created brand of JSC "Altyn Bank". JSC "Altyn Bank", a subsidiary of Halyk Bank of Kazakhstan JSC, has been present on the Kazakhstan market since 1998. In the past it is known as "HSBC Bank Kazakhstan JSC". Altyn Bank's ratings are at the same level with the parent structure of Halyk Bank, which indicates stability and trust in the organization.

48



**Company:** Jenius  
**Location:** Indonesia  
**Website:** [www.jenius.com](http://www.jenius.com)

**Inception:** 2016  
**Founder(s):** BTPN parent company  
**Geo Coverage:** Indonesia

**Description:** Jenius is a mobile banking channel created to deliver to the needs of the ever changing consumer who wants convenience on the move.

50



Photo source: [www.Linkedin.com](http://www.Linkedin.com)

**Company:** Zazu bank  
**Location:** Zambia  
**Team Size:** 2-10 employees  
**Geo Coverage:** Africa

**Inception:** 2015  
**Founder(s):** Perseus Miambo  
**Website:** [www.zazuafrika.com](http://www.zazuafrika.com)

**Description:** Zazu is a digital money account that keeps you in the know. Zazu gives you instant updates of your spending on its companion app, available on Android and iOS. It automatically categorises your spending, allows you to set savings goals, pay friends instantly, and much more.

