



WB21 exceeds 250,000 customers

Ten weeks after its launch, digital banking platform wb21.com has 250k new customers

On March 14, 2016 WB21 saw its 250 thousandth-customer, a 49-year-old Malaysian currency trader, setting up accounts at wb21.com.

Since its public launch in late December 2015, the online account opening and banking platform WB21 has experienced a remarkable number of private and corporate account openings from customers in the European, North American and Asian regions.

“We are currently looking at 47,521 corporate and 202,479 private customers holding accounts in multiple currencies with us. About 30% of our corporate customers come from Asia. The largest amount of our private customers (36%) are from North America with second largest (24%) coming from Europe. We are currently growing each month by more than 33% and aim to reach our 1M customer milestone in the 3rd quarter 2016, said Abygail DeSousa, COO of WB21.”

The company has generated \$2.6M revenues from processing \$258M in cross border payments since January 2016. End of March, WB21 will reach its 1st quarter of having a live product.

With its unique business model, WB21 addresses two major pain points in current retail banking. The FinTech company is offering a real time, online account opening process for private and business customers from 180 countries. WB21 developed its own fully complaint customer identification software which allows customers a frictionless boarding process in less than 5 minutes. In current retail banking the account opening process requires physical meetings and can take up to several days contingent on approval. Due to the unparalleled level of user convenience for a full KYC process, WB21 is seeing one of the highest's conversion rates in banking (89%).

Customers can use their checking accounts to hold funds, send and receive payments in 18 different currencies, in near real time. The usual timeframe for sending and receiving a cross border payment with traditional Banks is several days and costs on average 5-8%. WB21 only charges a 1% flat fee with no hidden fees.

“We are seeing an incredible demand for our banking solution. It has always been one of our key objectives to create a bank account opening solution that fully complies with KYC and AML rules but is for the customer as convenient as setting up a User account on a social platform. Adding the full functionality of retail and corporate banking products and providing it faster, cheaper and better to a global market, results in the immense traction that we are experiencing”, said Michael Gastauer, CEO of WB21.



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