

A tech company with a banking license: solarisBank offers the first banking platform for the digital economy

Berlin tech company receives banking license from Federal Financial Supervisory Authority (BaFin) and begins operations with goal: boost growth of digital economy

Berlin - The German Federal Financial Supervisory Authority (BaFin) has granted tech company solarisBank a full German banking license. The Berlin-based company has built the first modular banking platform for digital companies, allowing them to develop financial solutions customized to their needs. Many marketplaces, e-commerce platforms and FinTech companies require close cooperation with banking institutions to enable their core services. However, traditional banks do not have the necessary technology nor the processes to meet the growing demand.

solarisBank will fill this gap as a partner for companies in the fast-growing digital economy. The ecommerce market in Germany alone had revenue of 70 billion euros in 2015. In addition to ecommerce businesses and marketplaces, solarisBank will also serve fintech companies seeking to introduce new business models and technologies to the financial industry. Due to stringent legal and regulatory requirements, hardly any fintech firms can operate without relying on partner banks. Until now, these agile startups were dependent on lengthy and cost-intensive analog setup processes with traditional banks. solarisBank aims to be the central player in the German and European fintech ecosystems by meeting the demand for fast and simple integration of banking services via the Solaris Platform.

"Traditional banks have been a drag on the digital economy because they were unable to keep up with the financial needs of companies like Zalando. This caused widespread losses of potential business throughout the industry. We're fixing this problem by creating Banking as a Platform (BaaP). With solarisBank, businesses don't need to leave money on the table in order to be compliant anymore. We're open for business - our platform is already fully operational and scalable."

— Marko Wenthin (Managing Director solarisBank)





"Digital companies can develop new products and financial solutions with us, unlock new opportunities and expand their existing business segments. Of course, in addition to our focus on technological innovation and enabling a new banking paradigm, we meet or exceed all regulatory requirements with our full bank license," said co-founder and Managing Director Marko Wenthin. Wenthin previously held international growth roles at Deutsche Handelsbank and Deutsche bank, in addition to founding several companies.

"At solarisBank, we emphasize technological innovation over banking. We've explicitly adjusted to the needs of the digital economy and turned the paradigm of traditional banking upside down", said Managing Director Andreas Bittner, who previously held roles as Managing Director of Avaloq Sourcing AG and Managing Director of Fondsdepot Bank.

"Our services are like Lego bricks: our partners can pick the bricks they require and assemble custom solutions to fit their business needs. Partners can access Solaris Platform services via our easy-to-implement API. The frictionless and straight-forward integration enables solarisBank partners to launch quickly and concentrate on their core business. Of course, we want to reassure our partners that we are fully committed to data privacy and complying with regulations. In fact, enabling compliance for our partners is one of our key offerings."

— Andreas Bittner (Managing Director solarisBank)

The demand for digital banking solutions is growing rapidly. "In the future, almost all big internet companies will depend on digital banking solutions to expand their offerings and achieve regulatory compliance. During our preparations, we couldn't identify a single bank worldwide that specializes exclusively on technology partnerships with digital companies," said Jan Beckers, Chairman of solarisBank's supervisory board. "This gap is now filled by solarisBank. Through technology innovation, solarisBank will quickly set new standards."



solarisBank

About solarisBank

solarisBank is a tech company with a German banking license. The company has built an API-accessible banking platform for the needs of the digital economy. The Solaris-Plattform enables digital companies to create custom solutions for their unique financial needs. solarisBank represents a commitment to the future of the digital economy and together with our partners, we work towards one vision: to boost the growth of the digital economy.

Having started 2015 in Berlin, solarisBank has grown to a team of 30. We combine experts in the fields business, banking and tech. The tech team is led by Peter Grosskopf, former CTO of HitFox Group and software engineering company Zweitag. Peter is experienced in building tech-heavy startups and fintechs.

solarisBank is led by Managing Directors Marko Wenthin and Andreas Bittner, who have long management and board experience building companies in the banking industry.

Thomas Schmidt, Director of Regulatory Affairs - FinLeap, had a decisive impact on the license application as well as consultation with BaFin. Members of the supervisory board are Dr. Gerrit Seidel, former CEO of SOFORT Bank and MD of Yabeo Capital; Matthias Sohler, founder of Yabeo Capital and former COO of UniCredit Bank AG; as well as Jan Beckers, serial entrepreneur and CEO of HitFox Group. Partners of solarisBank are the fintech company builder FinLeap amongst others.



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ABOUT SOLARISBANK

Die solarisBank ist ein Technologieunternehmen mit einer deutschen Vollbanklizenz. Das Unternehmen kombiniert digitale DNA, Technologie-Expertise und Banking-Erfahrung, um damit eine technologische Banking-Plattform für die Bedürfnisse der digitalen Wirtschaft anzubieten. Mit der Solaris-Plattform erstellen Digitalunternehmen eigene Lösungen für ihre finanziellen Anforderungen.

Seit dem Start 2015 in Berlin ist ein 30-köpfiges Expertenteam aus Entrepreneuren, erfahrenen Bankern und Entwicklern entstanden. Das Tech-Team wird von Peter Grosskopf angeführt, der seit 2014 für den Inkubator HitFox Group als CTO die Gründung mehrerer Adtech- und Fintech-Startups umgesetzt hat. Zuvor hat Peter Grosskopf das Software Engineering-Unternehmen Zweitag gegründet und geführt. Die Vorstände der

solarisBank, Marko Wenthin und Andreas Bittner, waren bereits maßgeblich am Auf- und Ausbau von Banken in verschiedenen Management- und Vorstandspositionen beteiligt. Für die lizenzrechtlichen und regulatorischen Fragen zeichnet Thomas Schmidt, Director Regulatory FinLeap, verantwortlich. Im Aufsichtsrat der solarisBank sitzen Dr. Gerrit Seidel, ehemaliger CEO der SOFORT Bank, der SOFORT AG und MD Yabeo Capital, Matthias Sohler, Gründer von Yabeo Capital sowie ehemaliger COO UniCredit und Jan Beckers, Serienunternehmer sowie Gründer und CEO der HitFox Group.

Hinter der solarisBank stehen Partner wie der Fintech Company Builder FinLeap. Dank eines Teams von erfahrenen Unternehmern und Experten profitieren von FinLeap unterstützte Unternehmen vom Zugang zu Talenten der digitalen Branche, einer integrierten Entwicklungsplattform, best practice Prozessen und umfangreicher Expertise im Finanzdienstleistungsbereich.



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