

solarisBank expands partner portfolio: AutoScout24 launches banking platform's 'Rapid Credit' module

- New 'Rapid Credit' module broadens banking platform's product portfolio
- AutoScout24 first partner to use 'Rapid Credit' module
- High market demand for other solarisBank modules

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solarisBank is broadening its product portfolio with the addition of its 'Rapid Credit' module and has acquired AutoScout24, Europe's leading online automobile classified portal, as a partner. AutoScout24 becomes the first company in the solarisBank partner-network to offer the innovative near-instant credit option to its customers.

"We provide innovative companies such as Scout24 with a banking platform to enable state-of-the-art financial products. Scout24 agreed very early on to bring the idea of a mobile, rapid and paperless loan product to their customers."

— Marko Wenthin, Board Member solarisBank AG

The partnership with AutoScout24 massively expands solarisBank's B2B2C reach: mere months after launch, solarisBank banking modules, composed of single-function "bricks," can be used by millions of end-customers throughout Europe. "As one of Europe's leading digital companies, Scout24 has the highest technological requirements and standards when choosing their partners. Integrating all of the modular 'Rapid Credit' bricks through a single API is groundbreaking for the financial industry. We are especially proud of the speed with which we've implemented 'Rapid Credit' together with AutoScout24 of the Scout24 Group", said Andreas Bittner, Board Member of solarisBank AG.



The 'Rapid Credit' module enables users of Europe's leading automobile marketplace to secure financing for a used automobile within minutes. The application is completely digital, mobile and paperless.

"Customers searching for their new car on their smartphone simply don't want to go to their local bank for a number of reasons - convenience and speed amongst them. We see ourselves as digital pioneers and due to that we put our customers at the core of our business. We started this innovative partnership with solarisBank because of that - we want to support our users throughout the digital buying process."

— Ralf Weitz, Vice President Scout24Media



Customers can apply for loans ranging from EUR 1,000 to EUR 15,000 which can be used to buy a car on AutoScout24. The application is done directly within the AutoScout24 app. solarisBank plans to increase loan amounts in the near future.

The 'Rapid Credit' module has enormous potential in partnership with AutoScout24. According to the German Kraftfahrt-Bundesamt, of the roughly 7.3 million used cars purchased in 2015, one of every three was at least partially financed.[1]

“Success in ecommerce - especially in large-basket ecommerce - requires finance to unlock customer demand. But almost as important is offering customers fast, convenient and integrated financial products that fit their preferred buying habits. Therefore, banking services need to be modular and easily-integrated, and above-all, offer an excellent customer experience - which is enabled by the latest technology. With our bricks, we enable partners to do exactly that,” said Wenthin.



solarisBank has rapidly onboarded several partners since its launch in March 2016. The multi-retailer gift card issuer fashioncheque as well as the peer-to-peer payment fintech Cringle already use solarisBank's e-Money module. Additionally, the online investment platform Savedo has integrated solarisBank's deposit module and more partners are expected to go live in the coming weeks.

About solarisBank

solarisBank considers itself a technology company with a German banking license, aiming to empower pioneers in finance. The solarisBank platform offers API-accessible banking services enabling digital companies to create custom solutions for their unique financial and business needs. Despite launching a mere 6 months ago, solarisBank is already live and serving partners in six European countries including Germany, the Netherlands, Austria, the United Kingdom, Belgium and Greece. solarisBank is led by board members Marko Wenthin and Andreas Bittner as well as CTO Peter Grosskopf, combining experience from the tech sector and the banking world.

www.solarisbank.de

About AutoScout24

AutoScout24 is Europe's leading online automobile classified portal. The marketplace enables its customers to realise their dreams of car ownership, efficiently and seamlessly. On AutoScout24, merchants and private individuals can buy and sell both new and used cars. In Germany, AutoScout24 possesses a unique brand recognition of 95% in their relevant target group. AutoScout24 is part of the Scout24 Group. Scout24 Group maintains leading online marketplaces for real estate and automobile in Germany and other selected European countries. More information can be found on www.autoscout24.de



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[1] Source: Deutsches Kraftfahrzeuggewerbe – Zahlen & Fakten 2015, S. 23 (Stand: Januar 2016)

ABOUT SOLARISBANK

Die solarisBank ist ein Technologieunternehmen mit einer deutschen Vollbanklizenz. Das Unternehmen kombiniert Banking-Erfahrung, Technologie-Expertise und digitale DNA, um eine technologische Banking-Plattform für die Bedürfnisse der digitalen Wirtschaft anzubieten. Mit der solarisBank-Plattform erstellen Digitalunternehmen eigene Lösungen für ihre finanziellen Anforderungen. Das Unternehmen wurde 2016 mit Sitz in Berlin gegründet und ist neben Deutschland in den Niederlanden, Österreich, Großbritannien, Belgien und Griechenland aktiv. Geführt wird das Unternehmen von den Vorständen Marko Wenthin und Andreas Bittner sowie CTO Peter Grosskopf.

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