

# solarisBank and CrossLend start strategic partnership for fully automated loan securitization

Berlin, 21 August 2018 – solarisBank, the first banking platform with a full banking license, and CrossLend, the digital marketplace for European loans, today announced the start of their strategic partnership. Together, they will offer digital and fully automated loan securitization. The partnership allows solarisBank to establish a so-called 'Balance Sheet Light' model. Loans are generated in a way that makes it possible to pass them on to investors directly or with a delay and without putting a long-term strain on the bank's balance sheet.

With this innovative offer, the Berlin-based technology company with a banking license is expanding its platform strategy consistently to the credit sector. The automated securitization provided by CrossLend combined with a central, high-quality data warehouse maximise the transparency of the resulting securities and keep transaction costs low, making loan securitization possible for securities worth between 20 and 100 million euros instead of the usual 500 million euros. In making this possible, CrossLend follows the ideas put forward within the EU's Capital Markets Union framework.

*"Together with CrossLend, we are creating a flexible, prompt and transparent loan securitization and thus a real novelty in the market. We are linking both platforms in a way that makes the process fully digital and automated. Individual loans can be bundled and then passed on directly to investors as a securities portfolio starting at approximately 20 million euros."*

– Roland Folz, CEO solarisBank



In order to set up the processes between both companies, solarisBank will use the CrossLend platform to purchase and securitize loan portfolios. This will allow solarisBank to expand its balance sheet to reach an optimal return on equity value. Once this value is reached, the Balance Sheet Light model takes effect using automated securitization.

"We have made it our goal to rationalise the European credit industry and to promote cash flow in the EU to support the creation of the Capital Markets Union. From the very beginning, our platform was designed to make the loan market more efficient, more transparent and more digital. Together with solarisBank, we can now offer completely digital securitization as a service. We believe that the Balance Sheet Light model is setting the trend for the future", says Oliver Schimek, CEO of CrossLend.

*"The Balance Sheet Light model is revolutionary. As a platform, we match supply and demand in the credit sector. At the same time, we maintain the flexibility to hold loans thanks to our banking license and can actively manage our balance sheet. With this approach, we can maximise the efficiency of our equity and make the securities market much more efficient and transparent."*

— Alexander Engel, CFO solarisBank



The partnership with CrossLend and the introduction of the Balance Sheet Light model are an important strategic step for solarisBank. Therefore, solarisBank acquired a minority stake in crossLend as part of the successful funding round this March. The Balance Sheet Light model is expected to come to market in the first half of 2019. In the development of the product and the partnership, CrossLend and solarisBank were supported by d-fine, a consulting firm specialising in risk and finance.

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**About solarisBank:**

solarisBank is the first banking platform with a full banking license which enables companies to offer their own financial products. Through APIs, partners gain access to solarisBank's modular services including payments and e-money, lending, digital banking as well as services provided by integrated third party providers. Through this, solarisBank creates a highly developed technological banking ecosystem for FinTechs, established digital companies, as well as banks and corporates.

The Berlin-based company was founded back in 2016 and is led by CEO Dr. Roland Folz, co-founders and board members Marko Wenthin and Andreas Bittner, as well as CFO Alexander Engel, CPO Dr. Jörg Howein and CTO Peter Grosskopf. To date, solarisBank has raised more than EUR 95 million from renowned investors, including BBVA, Visa, Lakestar, ABN AMRO's Digital Impact Fund, Arvato Financial Solutions, SBI Group, Finleap and yabeo.



## About CrossLend:

### About CrossLend

CrossLend is a B2B FinTech company with a mission to make the European debt ecosystem more efficient, transparent and profitable. CrossLend provides securitization as a service, transforming loans into notes on a flexible and transparent basis.

CrossLend's innovative securitization setup allows investors to build diversified portfolios of loans (via notes) at a pan-European level, with an emphasis on providing risk transparency. On the other side of the coin, loan originators profit from flexible opportunities to scale their lending business – opening up much-needed financing avenues to small and medium-sized businesses across Europe. A win-win-win situation for all.

Backed by an array of prestigious equity investors from Europe and the U.S., including Lakestar, CME Ventures and the Luxembourg Future Fund, CrossLend plans to establish a European Debt Exchange. In Germany, CrossLend acts as tied agent of FinTech Group Bank AG within the scope of § 2 para. 10 of the German Banking Act.

CrossLend was founded in Berlin in 2014 and, in 2015, incorporated a fully CSSF-regulated securitization vehicle, CrossLend Securities SA. After securing an investment from the Luxembourg Future Fund in 2017, (backed by, amongst others, the Société Nationale de Crédit et d'Investissement and the European Investment Fund), the company opened a Luxembourg office on Boulevard Royal which currently has 8 employees.

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



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