



© 11 December 2019, 07:00 (CET)

solarisBank launches subsidiary solaris Digital Assets to drive adoption of crypto and further digital assets

Berlin, 11.12.2019 – solarisBank, the tech company with a banking license, publicly announced the foundation of its subsidiary solaris Digital Assets GmbH today. The 100% subsidiary of Berlin-based solarisBank AG will provide an API-accessible platform which adds a custody solution to the full range of solarisBank’s digital white-label banking services. solarisBank had already made a significant contribution to the decentralized world in 2018 by launching the solarisBank Blockchain Factory as a banking infrastructure provider. solaris Digital Assets will further advance solarisBank’s blockchain activities by supplementing the banking infrastructure with a custody solution for digital assets.

“We started our first steps into the industries of blockchain and cryptocurrencies almost two years ago by launching the Blockchain Factory. Our vision was to provide banking infrastructure for blockchain pioneers in order to bridge the gap between banking and crypto. Fantastic partnerships such as Bitwala, Bison and BSDEX by Börse Stuttgart demonstrate how we brought this vision to life”, says Michael Offermann, Managing Director for crypto banking activities at solarisBank. “Now, we’re deepening this engagement by focusing fully on becoming the main infrastructure provider for digital asset pioneers with solaris Digital Assets. It’s the logical next step.”



With digital assets already comprising a multi-billion-dollar market, the secure custody of digital assets has become an acute regulatory concern. Market participants engaged in cryptographic safekeeping are consequently required to be licensed by local regulators, such as the Federal Financial Supervisory Authority (BaFin). As a subsidiary of solarisBank AG, solaris Digital Assets plans to fulfil the regulatory requirements of the German market and ensure the compliant storage of digital assets, so that partners do not have to apply for a license themselves. Accordingly, the company will apply for a license for the crypto custody business (*Kryptoverwahrgeschäft*) in 2020.

“Digital assets will transform the way in which we exchange value. However, we see that there are still massive hurdles to launch compliant and secure digital asset services. The current infrastructure is simply not customer-friendly enough for mass adoption. That’s why we want to empower digital asset pioneers with our one-stop-shop platform, which provides a cutting-edge custody solution alongside licensed digital banking services, such as accounts, cards or KYC services. Our advanced APIs coupled with our regulatory expertise put us in a prime position to pursue our vision of driving digital asset adoption”, says Alexis Hamel, Managing Director of solaris Digital Assets.

The first product of solaris Digital Assets is a white-label custody solution for digital assets, which combines maximal security with instant accessibility to meet the demands of today's digital asset industry. First partners are already testing the custody solution, which can be combined with digital banking services such as identification solutions or digital bank accounts to build a full digital asset ecosystem.

For further information, please visit www.solarisdigitalassets.com



solaris

digital assets



Philipp Blankenagel

E: philipp.blankenagel@solarisbank.de

VP Communications & Marketing
[📧 PBlankenagel](#)

ABOUT SOLARISBANK

solarisBank, the tech company with a banking license, enables companies to offer their own financial products with its banking-as-a-service offering. Through APIs, partners gain access to solarisBank's platform 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, board members Jörg Diewald, Andreas Bittner, Thom Rasser, as well as CPO Dr. Jörg Howein and CTO Hima Mandali. 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.



solarisBank