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PENTA

New cooperation: Penta offers overnight and term deposits now

Penta, the digital platform for business banking, and Raisin set an example against negative interest rates.

Berlin, October 22, 2020

[Penta](#), the digital platform for business banking, introduces overnight and term deposits from WeltSparen in cooperation with the fintech Raisin. The two companies, Penta and Raisin, thus enable better interest rates on business accounts for Penta's customers - now more than 22,000 small and medium-sized enterprises, freelancers and self-employed. In the area of corporate banking, Germany leads with the lowest interest rates: According to current figures from the ECB, negative interest is incurred on business assets at an average of -0.34 percent per year. Due to the cooperation, companies can avoid negative interest rates and invest surplus liquidity at attractive interest rates and with deposit protection in Germany and Europe.

Through collaboration with WeltSparen, companies can close and centrally manage any number of investments with just one login. The terms of the company's fixed-term deposits and overnight money offers range from daily availability to an investment horizon of a maximum of six years with an interest rate of up to 2.50 percent per year. Deposits are already possible starting from a sum of 5,000 Euro and are protected up to at least 100,000 Euro per depositor and bank by the legal deposit insurance. With German banks, deposits are additionally protected by the Federal Association of German Banks.



Jessica Holzbach, Co-Founder and Chief Customer Officer of Penta: *"Through the cooperation with Raisin, we are one of the few digital financial service providers for business that can offer its customers a very good alternative to high costs caused by negative interest rates, such as those that arise after financing rounds of young companies. This option, which has long been available to private customers, is now also accessible to business customers at Penta. It's quick, easy and digital - just as they are used to from Penta."*

"Sophisticated liquidity management is more important than ever for companies to generate interest income. Through our cooperation, Penta creates solutions for more efficient liquidity management with very flexible options," explains Lisa Schmid, Head of Business Clients at Raisin.

About WeltSparen:

Raisin's platforms for financial investments - known in Germany under the brand WeltSparen (<https://www.weltsparen.de>) - offer European savers easy and free cross-border access to attractive and deposit-guaranteed overnight and fixed-term deposits from all over Europe as well as to globally diversified and cost-effective ETF portfolios and pension products. With just one online registration, customers can make and manage all investments. Since 2013, more than 290,000 customers from 32+ European countries have invested over EUR 27 billion in savings deposits with 96 partner banks. The start-up is among the top 5 Fintechs of the prestigious FinTech50 Awards and is supported by well-known European and US investors such as btov Ventures, Goldman Sachs, Index Ventures, Orange Digital Ventures, PayPal Ventures, Ribbit Capital and Thrive Capital. Raisin includes Raisin UK in Manchester, Raisin Technology, the service bank Raisin Bank and fairr.

About Penta:

Penta is the digital platform for business banking for small and medium sized companies, as well as self-employed and freelancers. Within minutes, companies can digitally apply for a business account and receive a German IBAN, debit cards, digital expense management and other financial solutions. The company is headquartered in Berlin, with another office in Belgrade. The management consists of Jessica Holzbach, Lukas Zörner, Henrik Jondell and Igor Kuschnir.

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