

Italian Banca Ifis enters the German market in partnership with fintech Raisin

Innovative Italian bank offers deposits on leading pan-European savings marketplace

Berlin / Mestre (Venice), 16. July 2020 – Banca Ifis is entering the German savings market with the launch of a partnership with the German fintech Raisin. From today, customers on Raisin's German platform WeltSparen (<https://www.weltsparen.de>) can choose Banca Ifis' deposit products. Germans have demonstrated a high degree of interest in opportunities to invest across European borders, taking advantage of stronger interest rates in Italy and exhibiting trust in European deposit guarantees during the pandemic as much as previously.

The new service will be supported by Raisin's open banking infrastructure and customer service, with the Banca Ifis products available exclusively to German savers. The partnership enables Banca Ifis to extend its banking offers across borders and into Germany, diversifying its funding streams, thanks also to the use of an already operational digital retail banking infrastructure.

For Raisin Banca Ifis, an Italian player offering specialty financing, with over 130 thousand retail clients in Italy and on-line funding and deposits exceeding 4 billion Euro, becomes the 94th partner bank on its pan-European marketplace serving nearly 270,000 customers.

"We have decided to offer a new, qualified gateway to Banca Ifis's deposit accounts with a cross-border operation which confirms our group's position as an innovator in specialized finance," commented Luciano Colombini, CEO of Banca Ifis. "As a result of this agreement, we will expand our customer base of savers, further strengthening our liquidity ratios using leading infrastructure in European banking, as well as expanding our funding to include foreign markets with the new channels created by Raisin."

"In bringing Banca Ifis's deposit products to German consumers we're expanding access to new offers for their savings, particularly relevant in the face of persistent low rates in Germany," said Massimo Monzio Compagnoni, Raisin Senior Associate Bank Partnerships. "Thanks to the European Union norms, Raisin has created a 'Schengen experience' for finance, enabling both banks to diversify their funding in other European nations and savers to look beyond their own borders for choosing deposits. In embracing the advantages of open banking technology and welcoming Banca Ifis to the Raisin marketplace in Germany, we're able together to extend the benefits of cross-border finance"

Banca Ifis

Banca Ifis is a company, with approximately 1.800 employees, dealing in specialty financing. Its main areas of business involve credit services and solutions for enterprises and acquisition/management of non-performing loan portfolios. Banca Ifis has a solid, sustainable and diversified business model. It does business mainly on the Italian market, without the use of traditional branches, collecting funds via on-line deposits. Founded in 1983 by Sebastien Egon Fürstenberg, the current Chairman, Banca Ifis has been listed on the Milan Stock Exchange (STAR segment) since 2003.

Raisin

A trailblazer for open banking and the leading pan-European one-stop shop for online savings and investments, Berlin-based fintech Raisin was founded in 2012 by Dr. Tamaz Georgadze (CEO), Dr. Frank Freund (CFO) and Michael Stephan (COO). Raisin's platforms – under the brand WeltSparen in the German-speaking world – are breaking down barriers to better savings for European consumers and SMEs: Raisin's marketplace offers simple access at no charge to attractive and guaranteed deposit products from all over Europe, as well as globally diversified, cost-effective ETF portfolios and pension products (currently available in Germany). With one online registration, customers can choose from all available investments and subsequently manage their accounts. Since launch in 2013, Raisin has placed 24 billion EUR for more than 270,000 customers in 28+ European countries and 94 partner banks. Raisin was named to Europe's top 5 fintechs by the renowned FinTech50 awards and is backed by prestigious European and American investors such as btov Ventures, Goldman Sachs, PayPal Ventures, Thrive Capital, Index Ventures, Orange Digital Ventures and Ribbit Capital. Raisin UK in Manchester, banking-as-a-service provider Raisin Bank in Frankfurt, pensions specialist fairr, and Raisin Technology all belong to Raisin.

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