

# Monzo, building societies and the marketplace model

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Cofounder of Monzo



# Founded in 2015

# Banking license in 2017

**2,000,000+**  
**current accounts**

**In short: we've  
made it to the start  
of the race**

# The Marketplace model

4 FEB 2016

Banking and Regulation

# The bank of the future will be a marketplace



Shameless plug: [We're hiring in London](#) if you'd like to build a bank and are up for a challenge 🇬🇧

In recent years, mis-selling scandals have rocked the UK banks—at the last count, more than £27bn has been set aside for PPI compensation. That's more than £400 for every man, woman & child in the UK. And that's just one of the raft of misdeeds for which customers are seeking redress.



# The savings marketplace



26 APR 2019

[Product Updates](#)

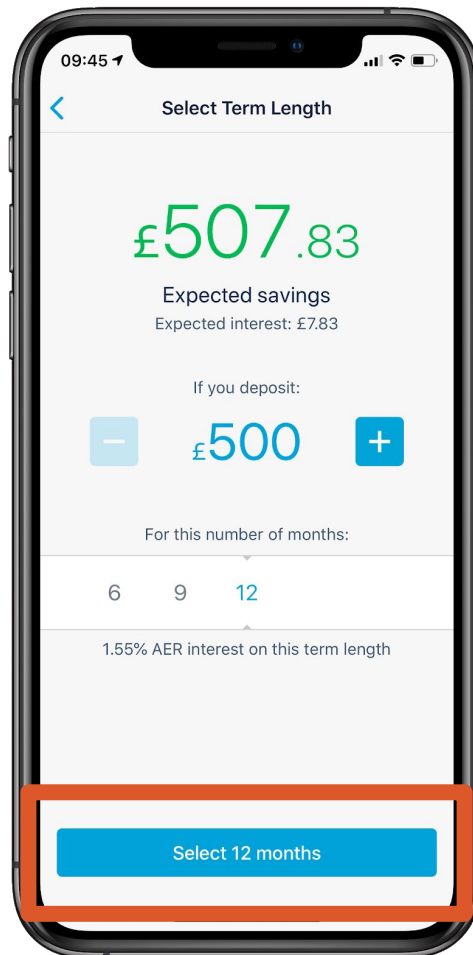
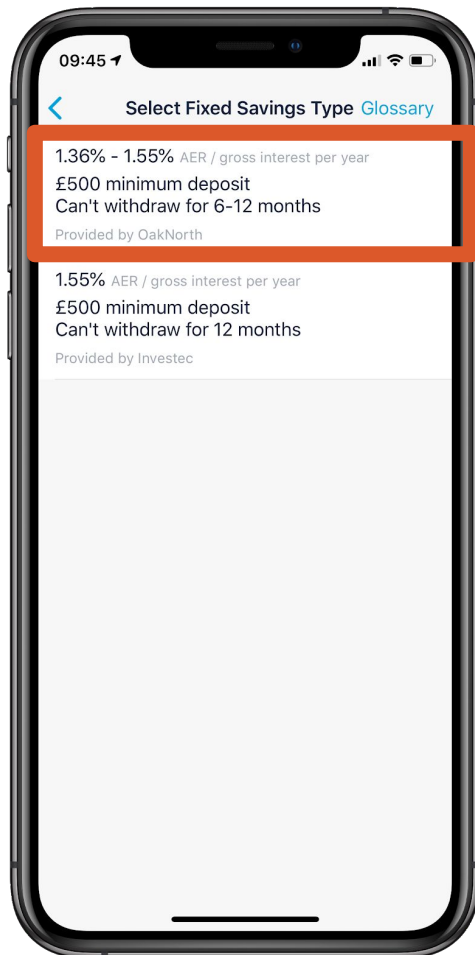
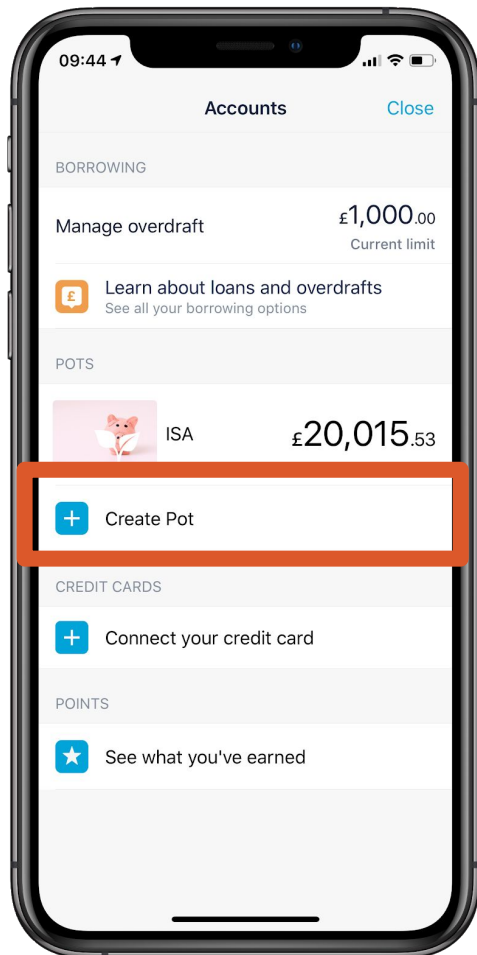
# Our vision to help people earn more from their savings

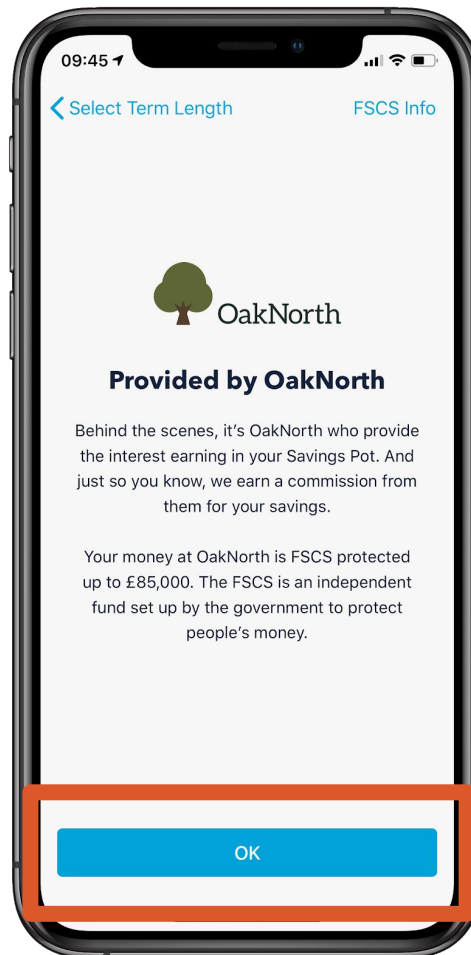
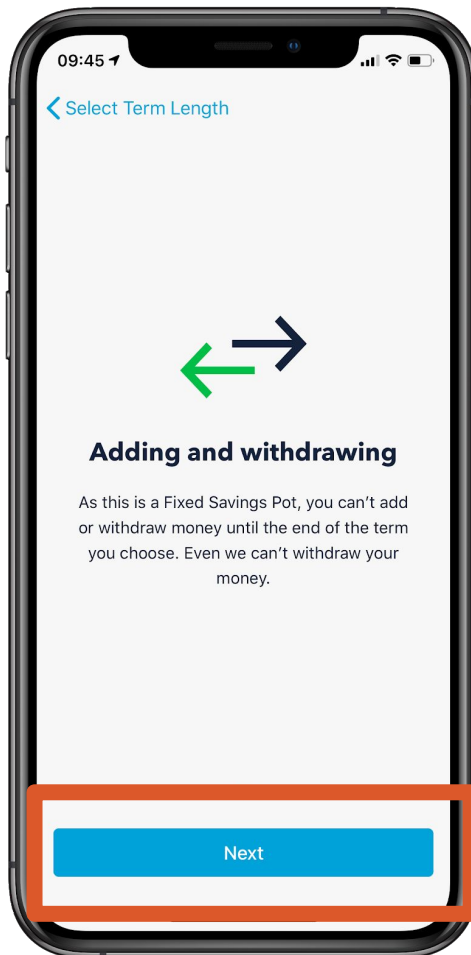
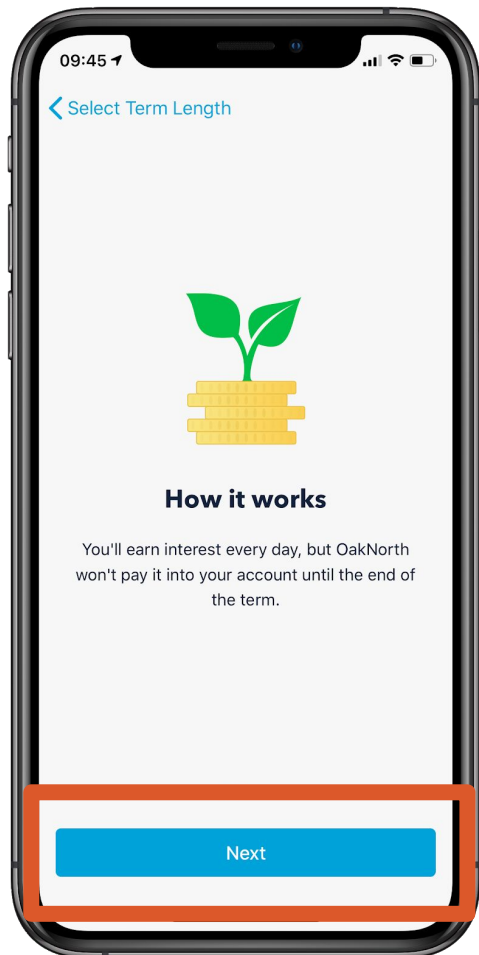


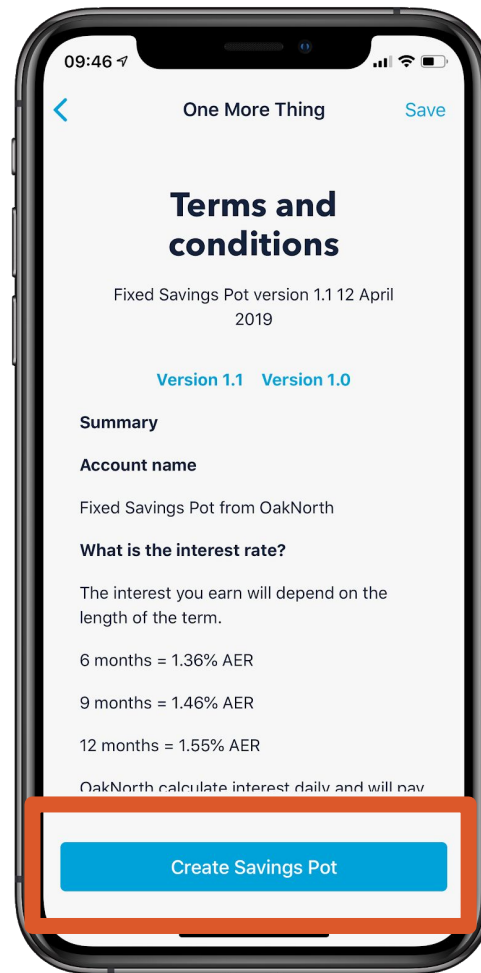
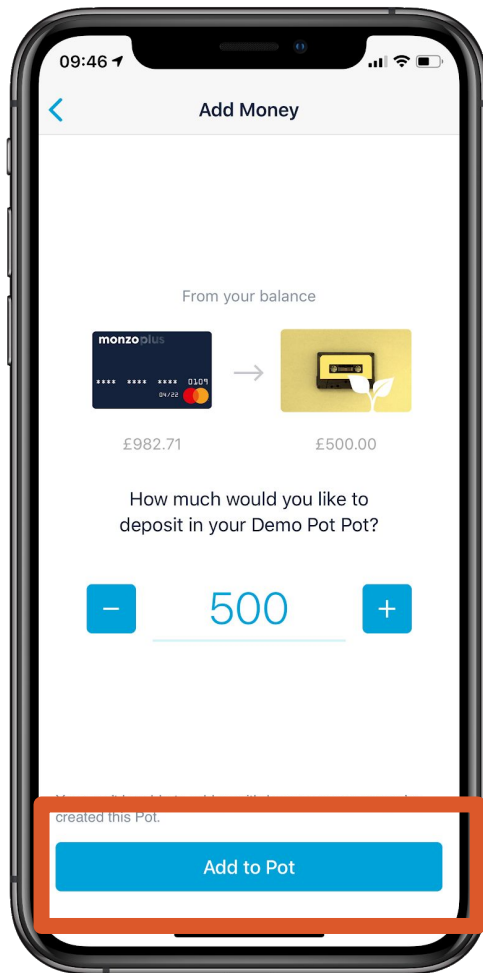
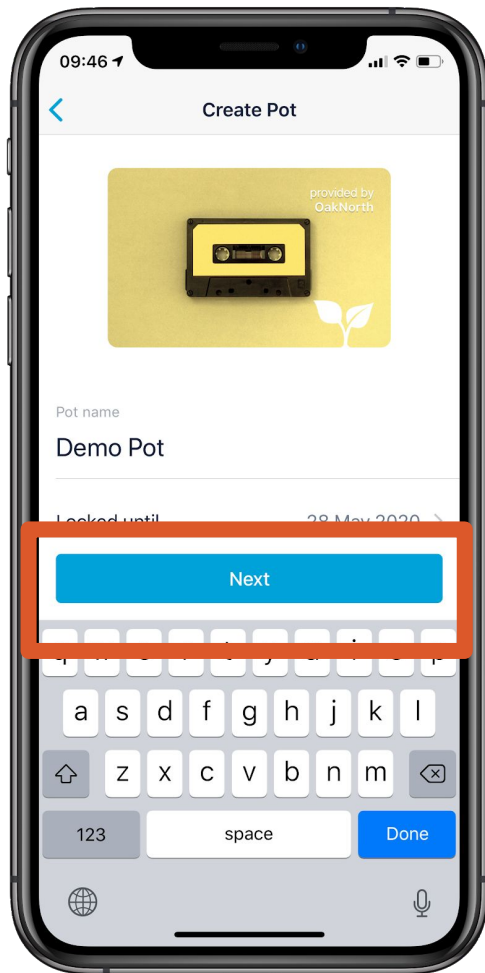
# How it works

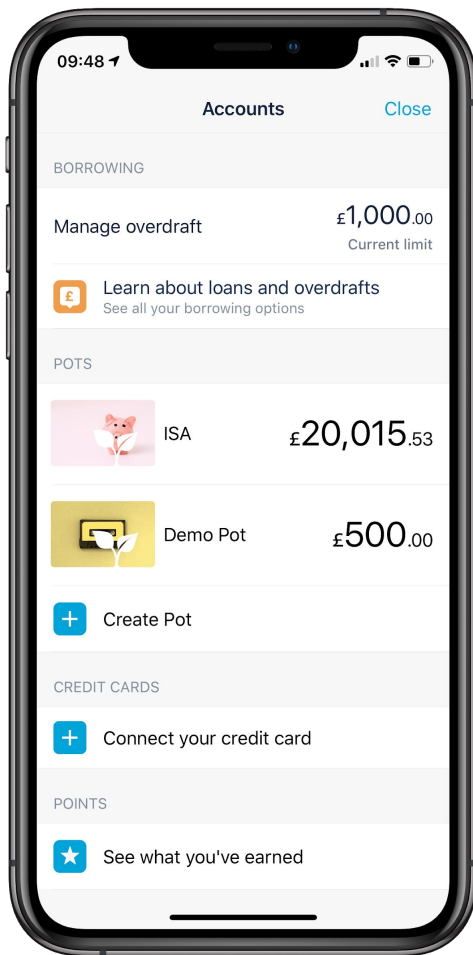
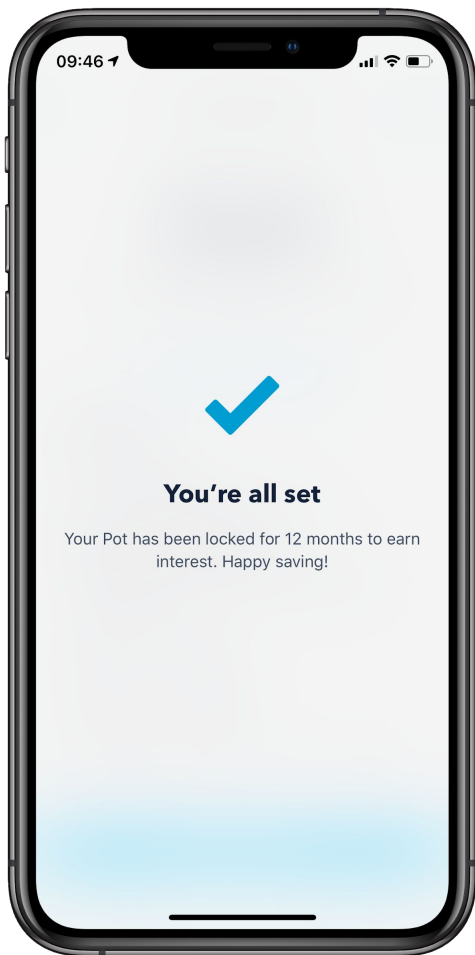


- Customers can deposit savings with third party partners through the Monzo app
- Partners pay interest to customers and a commission to Monzo
- KYC and all servicing done by Monzo
- Lightweight interface via simple file exchange or API









# Current status



- 30,000+ users with marketplace savings
- Live with Investec, Shawbrook and OakNorth
- Easy access, 3-, 6-, 9- and 12-month fixed term and ISA wrapped products available
- **Ready to onboard more partners and scale up**

**It has to be a  
win-win-win**



# Benefits for customers



Better interest rates  
than Monzo could  
offer



Seamless user  
experience



All your finances in  
one place

# Benefits for building societies



Fast, flexible access  
to funds



Source funds in new  
geographies and  
demographics



Low overhead and  
investment

# Benefits for Monzo



In line with our small  
reduced balance  
sheet strategy



More engaged  
customers



Lower risk - no need  
to build huge loan  
book

# Let's work together!

Come find Max at the conference or email  
[savingsteam@monzo.com](mailto:savingsteam@monzo.com)

