



Virtual Banking

New Swiss Challenger Bank FlowBank to Be Powered by Temenos

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Temenos announced that FlowBank has selected Temenos Transact to power its new digital bank in Switzerland.

Temenos Transact core banking technology is said to enable FlowBank to rapidly launch and offer a new investing experience to private and institutional investors in Switzerland and internationally.

FlowBank had recently secured its banking license in July 2020 and is planning to launch the operations by the end of 2020. The bank aims to meet the needs of both sophisticated and new investors, who wish to manage their banking and investments on their own.

The bank will be using an optimised trading platform underpinned by Temenos Transact. The bank is FINMA-regulated and deposits are guaranteed up to CHF 100,000.

With Temenos SaaS, FlowBank will create what is said to be a hyper-efficient cost model and reduce IT costs, which will enable it to go up against established players by offering online trading and banking services at competitive rates.

Accessing the solution through a subscription model, FlowBank will be able to scale usage based on business demand. Temenos SaaS offers elastic scalability to support the bank's client growth plan and its international expansion.

A key new product feature within Temenos Transact will allow Flowbank's customers to trade from a single multi-currency bank account and access more than 50 financial markets.

The bank purportedly will be able to launch personalised products at a fraction of the time and differentiate the customer experience.

FlowBank will offer online banking, trading services and credit cards, an investment experience open to everyone using a mobile app and an optimised trading platform to deal with all asset classes.

Charles-Henri Sabet, Founder and CEO, FlowBank commented,



Charles-Henri Sabet

“Temenos advanced cloud technology will enable us to launch fast and offer outstanding and reliable trading and banking experiences to our customers. Temenos SaaS technology will support our growth and will enable us to take on established players in the market benefit from a hyper-efficient business model and deliver more value to our investors and competitive prices.”

Flowbank joins a raft of digital banks across the globe such as Alba, Banco del Sol, Flowe, Lunar, Next Commercial Bank, Varo Bank and WeLab Bank, that have selected Temenos as the de facto technology provider.

Max Chuard, Chief Executive Officer, Temenos, added:



Max Chuard

“Temenos Transact delivered as SaaS, will allow FlowBank to benefit from scalability and an elastic hyper-efficient cost structure. With Temenos SaaS, the new digital bank will benefit from lower total cost of ownership and allow FlowBank to be agile, rapidly innovate and offer outstanding trading and banking experiences. We see traction globally where challenger banks – free from the constraints of legacy technology – recognize the potential for Temenos’ innovative technology to give them the agility to grow.”

Featured image: FlowBank