

A new Swiss digital bank receives banking license

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Geneva-based FlowBank has received a banking license. The new digital bank founded by serial entrepreneur Charles-Henri Sabet will start operations this fall.

Switzerland has a new digital bank with broad ambitions. FlowBank stands for a dynamic vision, which its founder Charles-Henri Sabet and his team describe as follows: "We intend to bring a new experience by optimizing the world of online banking. Finally a digital solution that allows you to invest via a single multi-currency bank account."

With headquarters located in Geneva's new Lancy Pont-Rouge business district, FlowBank employs more than 40 specialists who have been present since the start of the project, with strong growth anticipated through the end of the year.

Already in 1999 Charles-Henri Sabet had founded Synthesis Bank where he was chairman until 2008 when the institution merged with Saxo Bank. Synthesis Bank is considered a pioneer among the new series of online banks on the Swiss market.

An accelerated development program

By starting operations in the fall after obtaining a banking license in July, FlowBank is demonstrating its ambition with an accelerated expansion program for the coming months. From 2021, the bank will

open new offices in Zurich and internationally. "We are positioning ourselves as the most reliable springboard for our private and institutional clients in their investments," notes Charles-Henri Sabet.

Swiss values

With customer service based in Switzerland, deposit security and FINMA regulatory requirements, FlowBank has the Swiss touch. "As a result of the increasing digital acceleration, customers nowadays expect quality service more than ever. FlowBank intends to meet this need of both Swiss and international customers," specifies Charles-Henri Sabet.

Comprehensive offering

"Our value proposition is clear: an investment experience open to everyone, thanks to a mobile app and an optimized platform to deal with all asset classes in domestic and international markets," adds Charles-Henri Sabet. Additional services include a multi-currency account, a payment card and everyday banking transactions.

Furthermore, the FlowBank Research Team will support both new and seasoned investors on a daily basis by highlighting trends and opportunities within financial markets.

(Press release / SK)

Picture: Charles-Henri Sabet / Flowbank