



EMBARGOED UNTIL 10:00AM 24<sup>TH</sup> APRIL 2023

## **iFAST GLOBAL BANK (“iGB”) LAUNCHES NEW DIGITAL PERSONAL BANKING PLATFORM OFFERING MULTI-CURRENCY ACCOUNTS WITH NO CHARGES**

*New platform aims to connect global customers with One Digital Banking Account*

**LONDON (24 April 2023)** – iFAST Global Bank (“iGB”), the UK-based digital bank division of wealth management Fintech platform iFAST Corporation Ltd. (“iFAST Corp”), one of Singapore's inceptioned and most successful wealth management companies, has today launched a Digital Personal Banking (DPB) platform, a fully compliant and truly cross-border digital bank, an integral within iFAST Corp’s Fintech ecosystem.

This new, easy-to-register\* platform, will offer online personal banking service to DPB customers from around the world, where they will be able to hold, spend and send across six currencies (GBP, USD, EUR, HKD, SGD, CNY), free of charge^, earning interest as they go.

This is in line with iFAST Corp’s vision to adopt a truly global business model. iFAST Corp believes that it is important for wealth management platforms to be seamlessly linked to good digital banking services that are convenient and secure.

“The launch of our DPB platform will provide consumers around the world to access personal digital banking services in the UK for their personal and business needs and complements our Digital Transaction Business (DTB) which, supports the UK Payment Services industry,” said **Muj Malik, CEO of iFAST Global Bank**.

iGB account holders will be able to link up their iGB digital banking accounts with the different platforms within iFAST Corp, including FSMOne.com, iFAST Financial, and iFAST Global Markets platforms in the various markets that iFAST Corp has a presence in, taking advantage of digital banking and wealth management capabilities within iFAST’s Fintech ecosystem.

“Over 780,000 iFAST Corp’s current clients across the various markets, including Singapore and Hong Kong, will be able to open iGB accounts available on the iFAST Fintech Ecosystem to access personal banking services, in a seamless manner,” added Muj Malik.



“We believe digital banking has significant growth potential globally, particularly in Southeast Asia. With one of the highest mobile penetration rates and increasing affluence, the region is seeing a clear evolution in customer behaviors and needs, notably a generational shift toward digital products and services – and a strong preference for integration between them. To cater to these preferences, it is imperative that companies focus on personalization capabilities and ecosystem business models. Based on our experience, this shift in the market makes the case for greater digital banking penetration,” says Saurabh Dhingra, EY-Parthenon Financial Services Partner, Ernst & Young Solutions LLP.

“The launch of the DPB platform is a major milestone in iFAST Corp’s journey to become a global Fintech player. As a participant in EnterpriseSG’s Scale-Up programme, iFAST Corp is an example of a high potential Singapore company with global ambitions. Enterprise Singapore will support companies like iFAST Corp to accelerate their transformation and growth, and expand their global presence, in line with Singapore’s Enterprise 2030 vision to build a group of Singapore Global Enterprises.” said Jeffrey Siow, Managing Director & Chief Operating Officer of Enterprise Singapore.

“With iGB, individuals are no longer restricted by platforms based in their own respective geographical locations. With a track record of over 20 years and assets under administration of S\$17.42 billion, iFAST Corp is well-positioned to provide digital banking and wealth management capabilities to a global customer base,” said **Mr Lim Chung Chun, Chairman and CEO of iFAST Corp.**

\*Subject to [Know-Your-Customer](#) (KYC) Compliance.

^ Subject to terms and conditions. For full list of fees, please refer to [www.ifastgb.com](http://www.ifastgb.com)

### **About iFAST Global Bank Limited**

iFAST Global Bank Limited ("iGB") is a fully licenced bank in the United Kingdom, backed by iFAST Corporation Ltd., a Fintech wealth management platform listed on the Singapore Exchange (SGX) Mainboard. Being an integral part in the Group’s Fintech ecosystem, iGB provides a range of services including multi-currency deposits, domestic and international payment and currency exchange and remittance services. iGB is also currently a direct member of Bank of England Faster Payment Scheme and Clearing House Automated Payment System (CHAPS) as well as being a member of SWIFT.

iGB is authorised by the Prudential Regulation Authority (PRA) and regulated by both the PRA and Financial Conduct Authority (FCA). iFAST Global Bank is also a member of the Financial Services Compensation Scheme (FSCS) where eligible deposits are protected up to £85,000 for each customer.

For more information, please visit <https://www.ifastgb.com/home>.

### **About iFAST Corp**

iFAST Corp (stock code: AIY) is a wealth management Fintech platform, with assets under administration (AUA) of S\$17.42 billion as at 31 December 2022.



Incorporated in the year 2000 in Singapore and listed on the SGX-Mainboard in December 2014, the Group is also present in Hong Kong, Malaysia, China, and UK. Through the years, the Group has built a well-established Fintech ecosystem connecting its product providers and clients.

iFAST Corp holds the requisite licenses in the various jurisdictions it operates in to provide a wide range of products and services. As at end December 2022, the Group offers access to over 17,000 investment products including over 11,500 funds from over 300 fund houses, over 1,850 bonds, stocks and ETFs listed on the Singapore, Hong Kong, US, Malaysia, China A stock exchanges, as well as services including online discretionary portfolio management services, research and investment seminars, Fintech solutions, and investment administration and transaction services.

The main business divisions of the Group include the Business-to-Consumer (“B2C”) division, the Business-to-Business (“B2B”) division, and the Fintech Solutions/Business-to-Business-to-Consumer (“B2B2C”) model. The B2C platform, FSMOne.com (formerly known as Fundsupermart.com), is a multi-products transactional platform that caters to investors who prefer to do their own investments online. The B2B platforms cater to the specialised needs of more than 600 financial advisory companies, financial institutions, banks and internet companies with over 12,200 wealth advisers. iFAST Fintech Solutions, the Fintech 5 Solutions/B2B2C model, was launched in recent years to provide innovative and customisable Fintech solutions for the B2B clients and business partners to empower them with their own B2C Fintech capabilities. The iFAST Global Bank is a licensed UK bank that aspires to provide global banking connectivity to customers, corporates and financial institutions.

The Group’s mission statement is, “To help investors around the world invest globally and profitably”. In the Investors’ Choice Awards 2022 organised by the Securities Investors Association Singapore (SIAS), iFAST Corp was awarded Runner-Up in the “Shareholder Communication Excellence Award 2022 – Big Cap” category.

For more information, please visit [www.ifastcorp.com](http://www.ifastcorp.com).

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