

The Zelle Cartel

How the 7 largest American banks hurt consumers by preventing competition

**The 7 largest American banks
made the biggest anti-
competitive move since the
Great Financial Crisis
literally yesterday.**

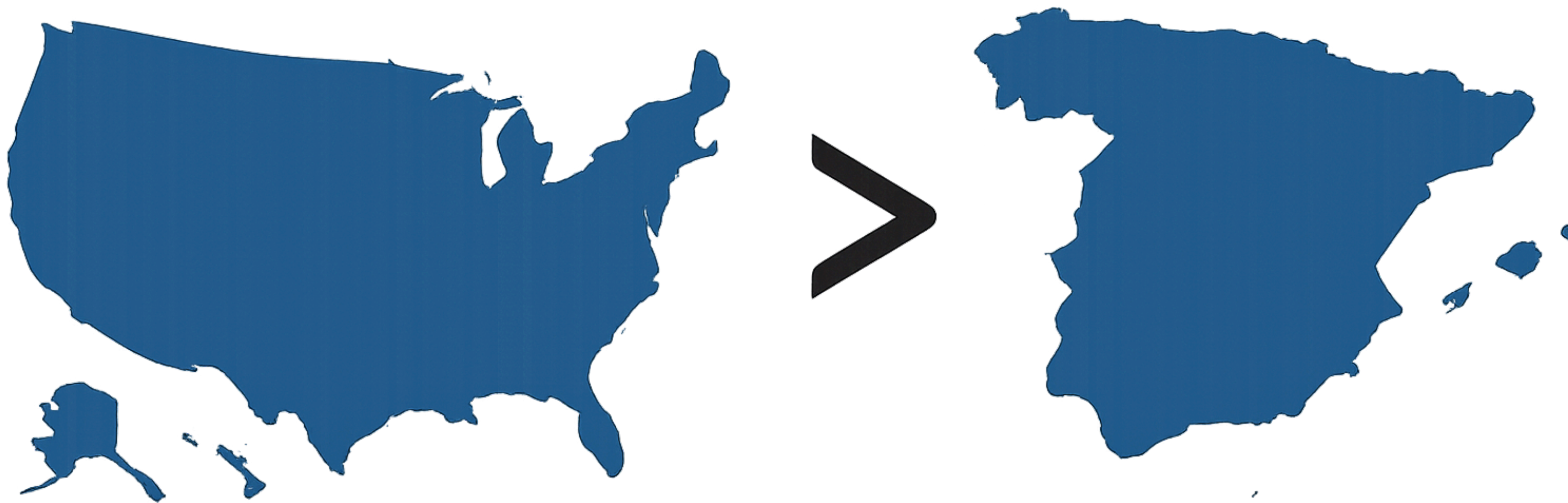
I'm going to tell you about it.

But first...

Hi, I'm Trevor McKendrick
CEO of Seis.com

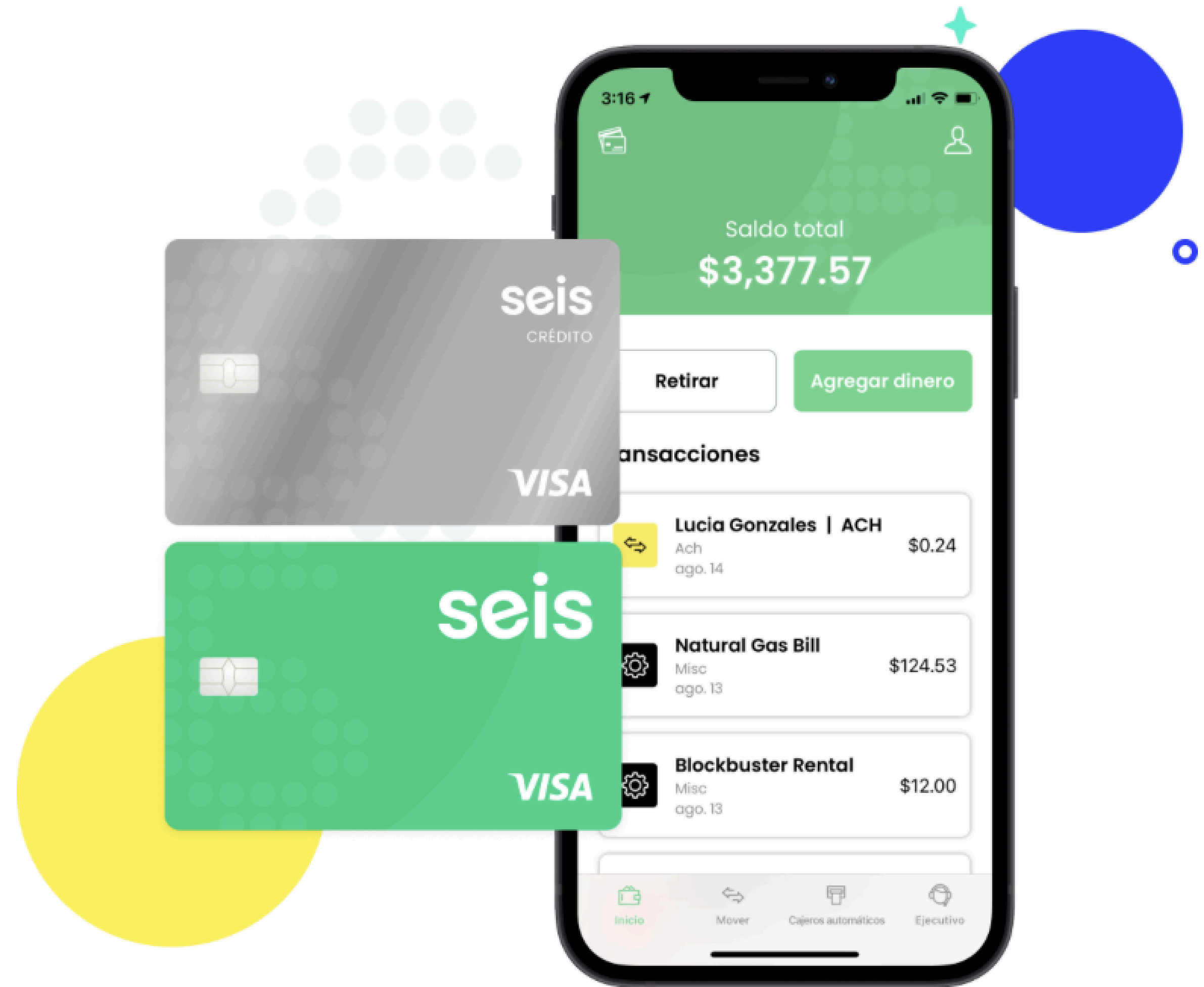
**Seis offers financial services
in Spanish for US Spanish speakers**

**43 million native Spanish
speakers in the US
(more than Spain)**



Recibe tus tarjetas de crédito y débito con solo tu pasaporte 100% en español

- ✓ Atención al cliente 24/7
- ✓ Recibe y manda dinero con cualquier persona con una cuenta bancaria EEUU
- ✓ Seguro de la FDIC disponible para fondos en depósito de hasta \$3,000,000 a través de Thread Bank, miembro de la FDIC¹



Seis no es un banco. Servicios bancarios proporcionados por Thread Bank, miembro FDIC.² Los servicios de tarjeta de crédito son emitidos por Lead Bank, miembro de FDIC.³

Seis Highlights

500,000+
Customers

\$2 billion
transaction volume
per year

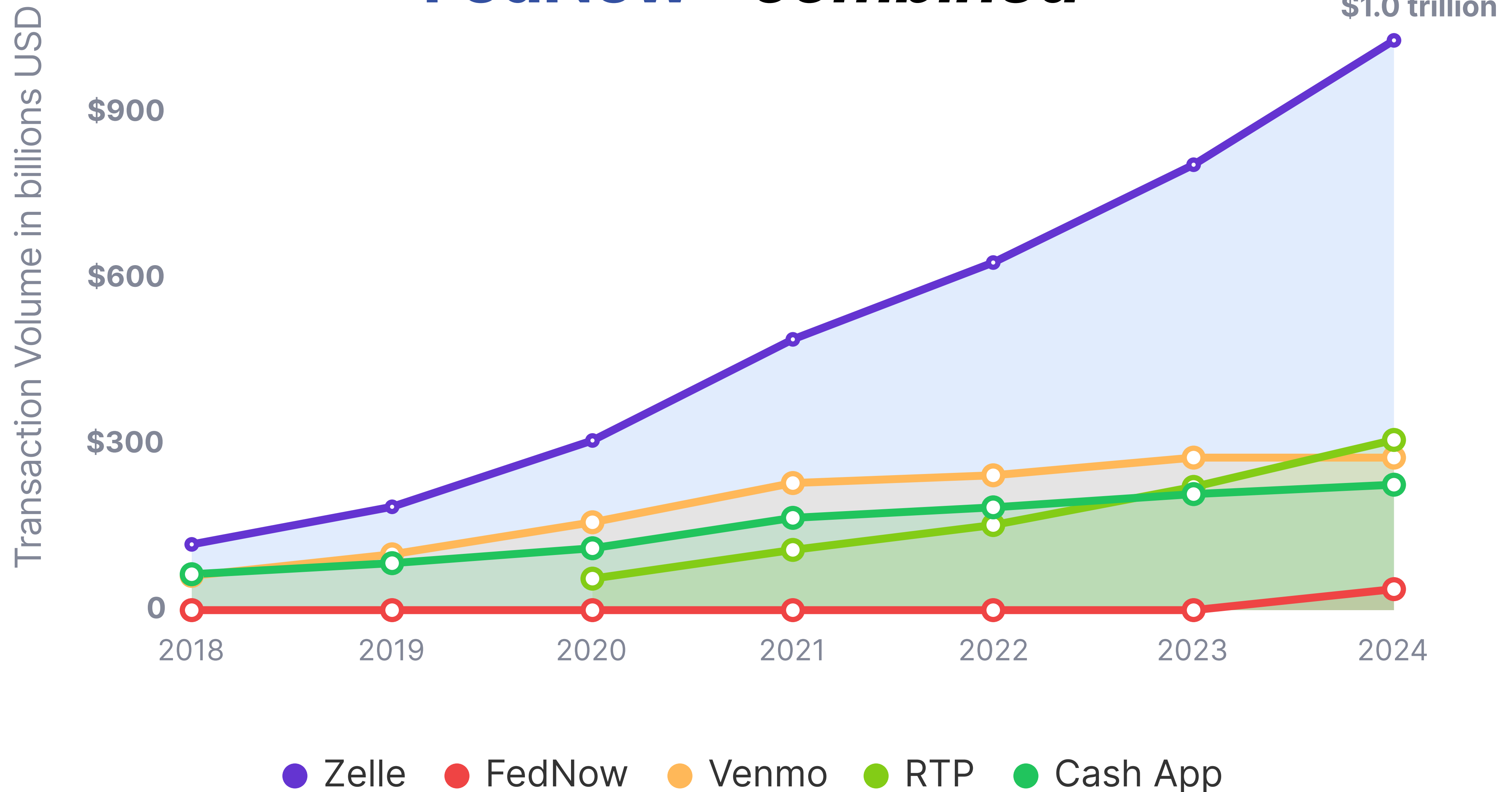
\$400 million spent
on Seis debit & credit cards
per year

zelle®

Zelle lets you send instant
payments between
different banks

Zelle is the United States'
biggest instant payment
network

Payment Volume of Zelle is greater than Venmo, Cash App, RTP, and FedNow - combined



Zelle is owned by the 7
largest American banks



The 7 Banks Control 2 Things:

**1. What to charge
(exorbitantly expensive)**

**2. Who gets access
(banks, fintechs, etc)**

**So what happened
yesterday?**

Fintech E

Fintech F

Fintech D

Fintech G

Fintech C

Fintech H

Fintech B

Bank A

Fintech A

Bank B

Bank H

Bank C

Bank G

Bank D

Bank F

Bank E

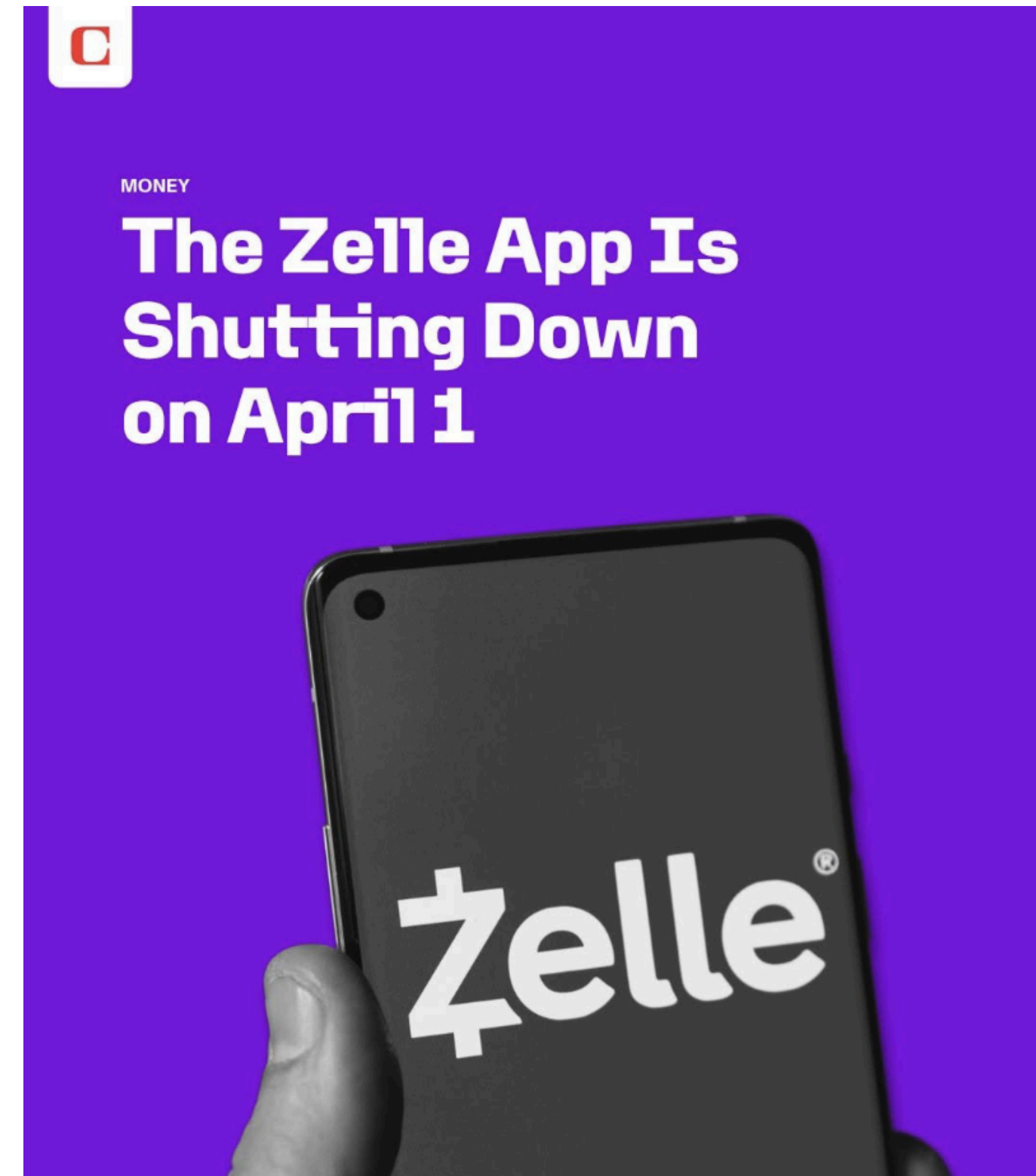


**How Zelle shutting down its
app is a sign of its success**

**Zelle shuts down standalone
P2P payments app**

EWS drops Zelle standalone app

Zelle App Shuts Down Today.



Fintech E

Fintech F

Fintech D

Fintech G

Fintech C

Fintech H

Fintech B

Bank A

Fintech A

Bank B

zelle

Bank H

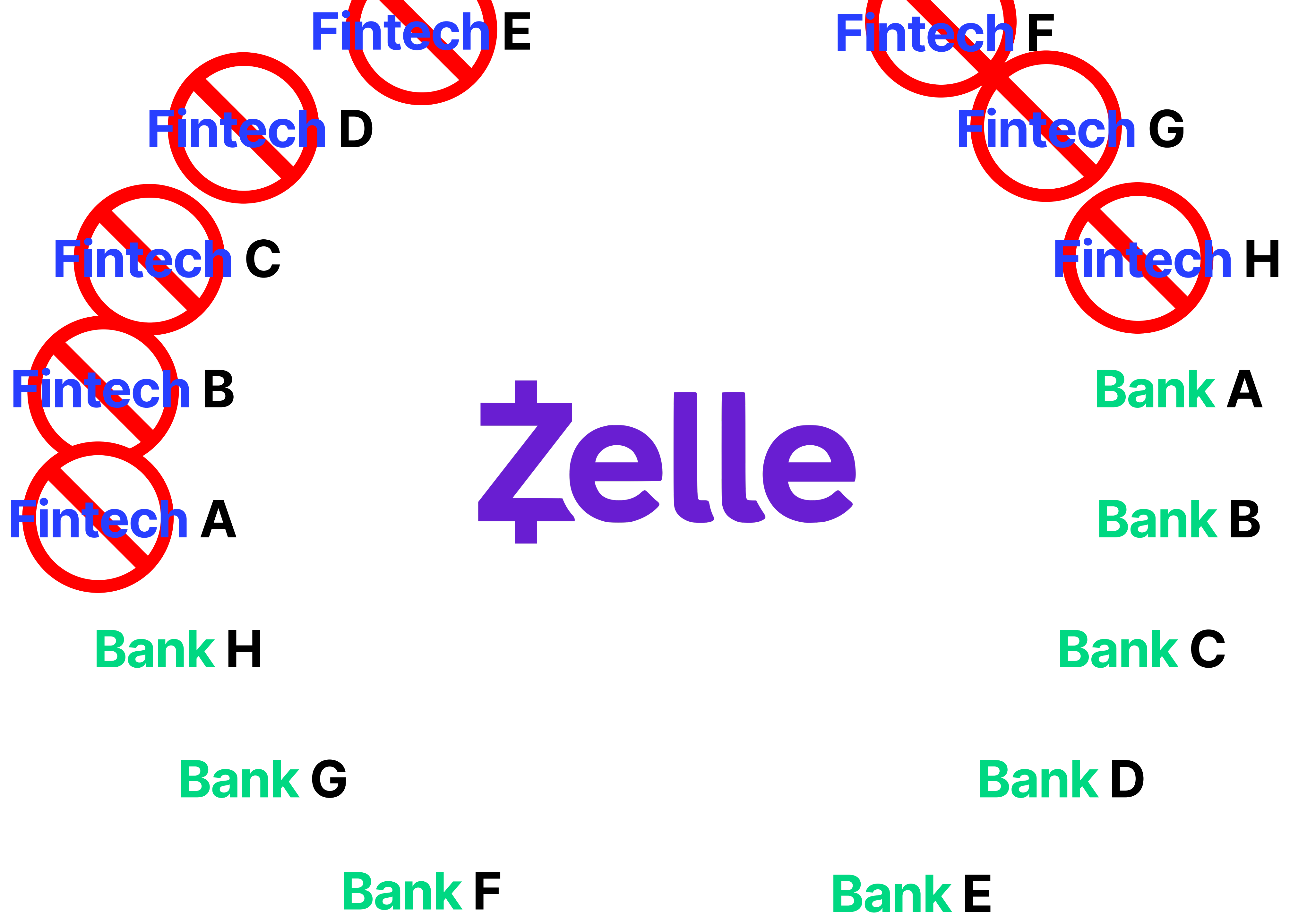
Bank C

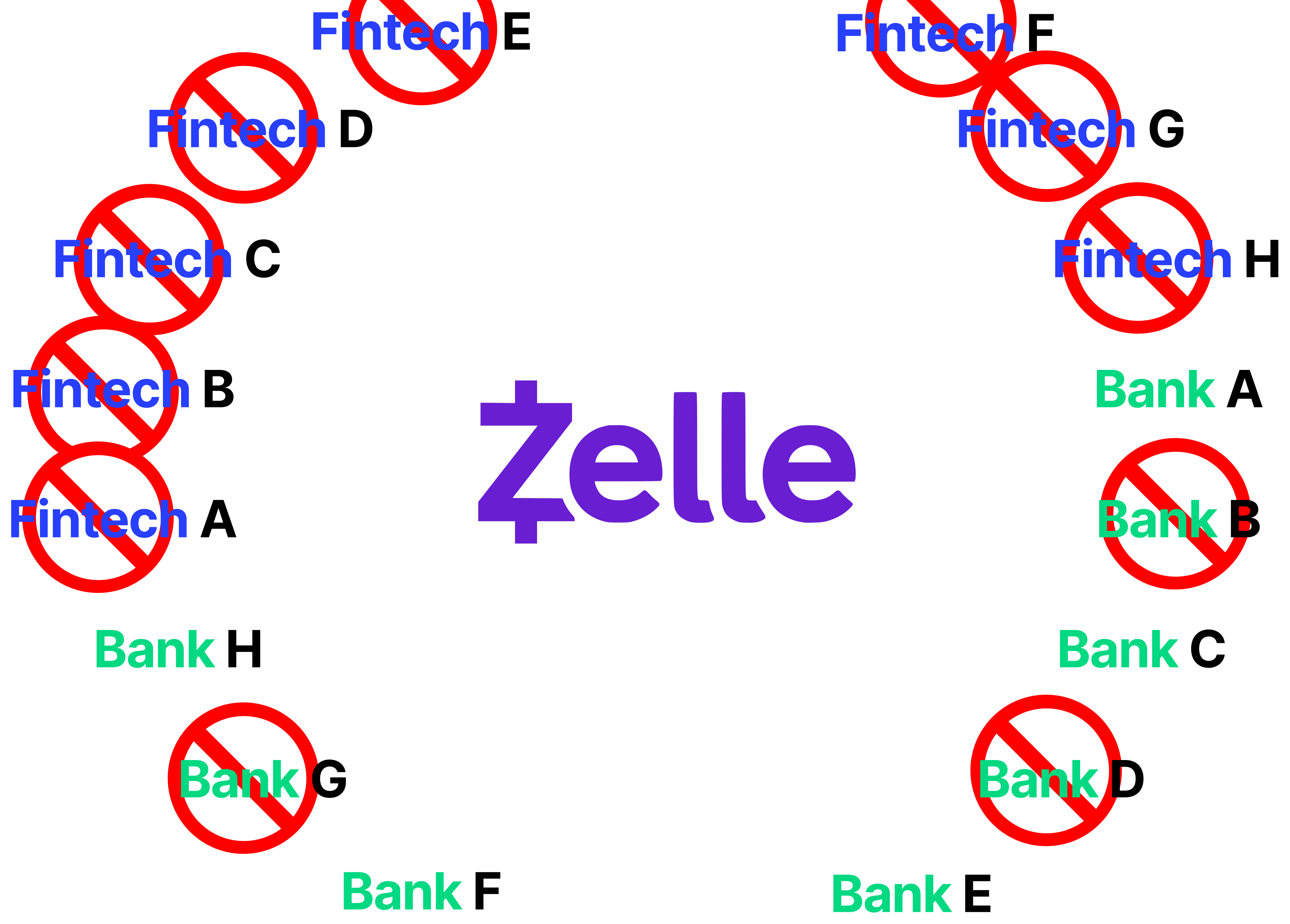
Bank G

Bank D

Bank F

Bank E

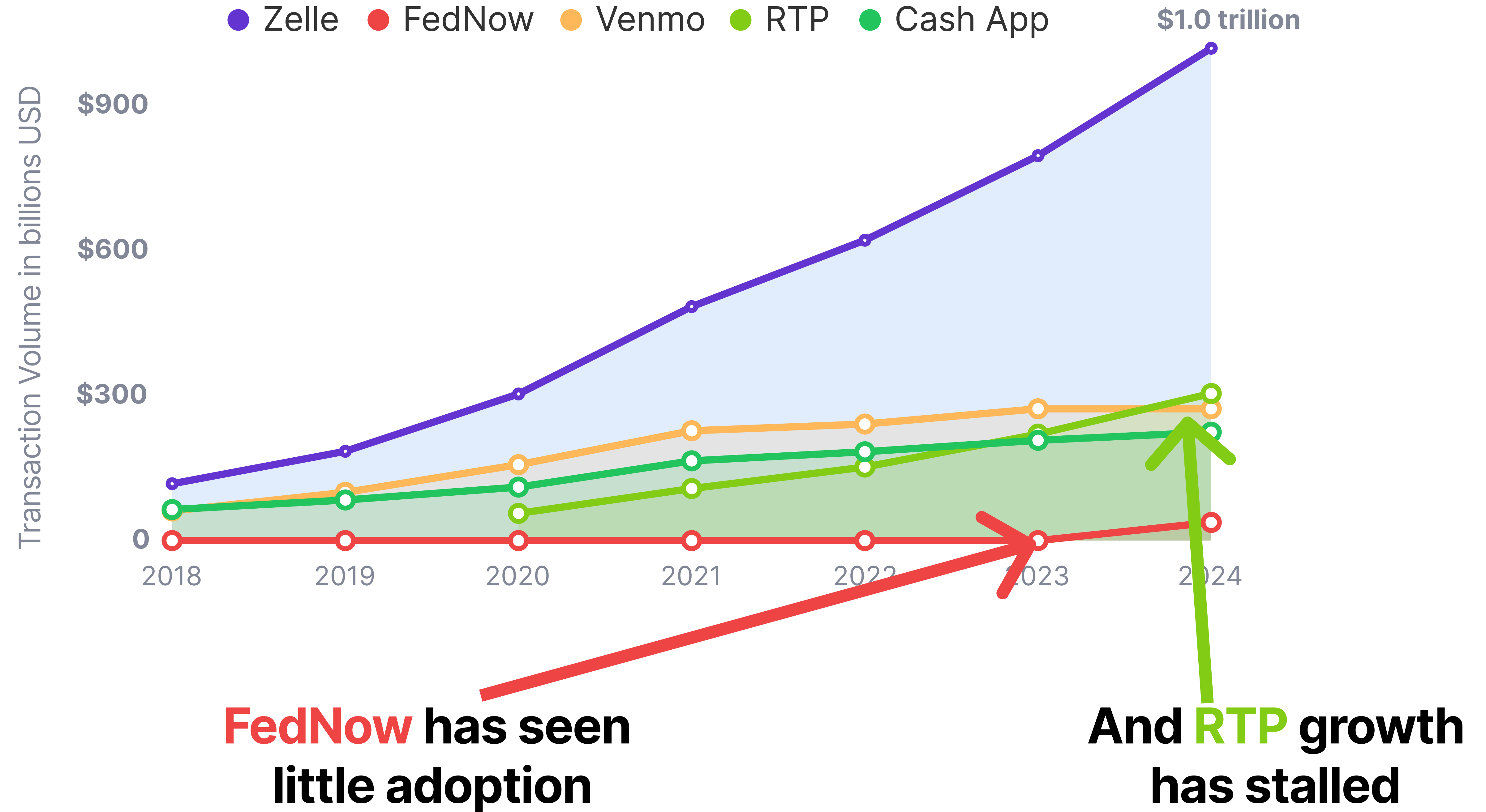




Why does this matter?

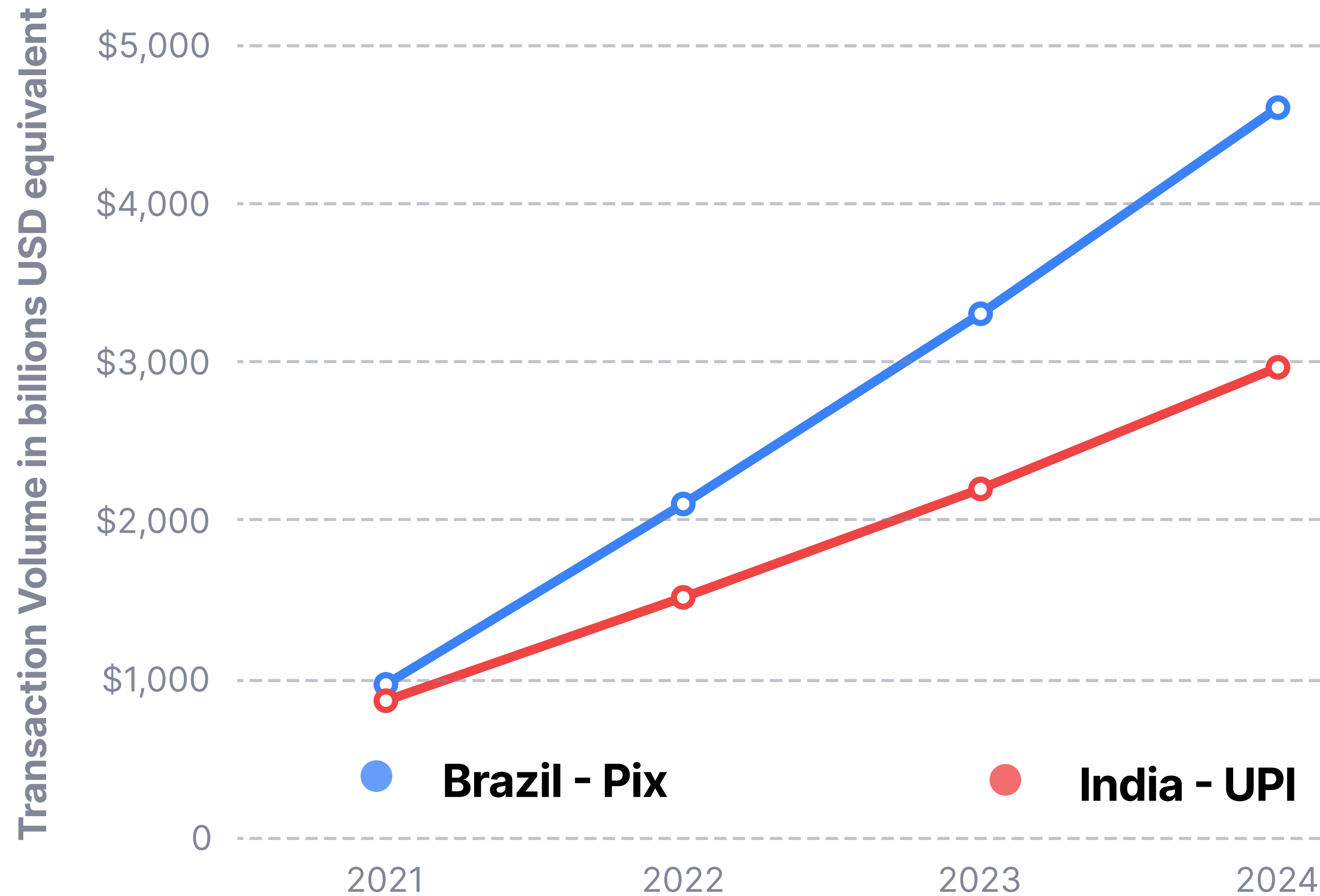
**The US needs an *instant,*
bank-to-bank payment
option**

That *anyone* can join



**Openness leads to
innovation, new products,
and ultimately making
consumers' lives better**

Brazil & India have had huge success with Pix and UPI



**We have a widely
adopted instant payment
network in the US too.**

**We have a widely
adopted instant payment
network in the US too.**

It's called Zelle

Zelle is a public good

Zelle should be available to all
financial institutions, at fair prices

Including **fintechs**

Thank you

Contact

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