



Banking Without a Bank

Your Next Competitor

Dr. Stefano L Tresca

STEFANO'S RESUME



PROGRAMMER (TEEN-2000)



TO THE DARK SIDE* (1997-2010)

* Became a lawyer



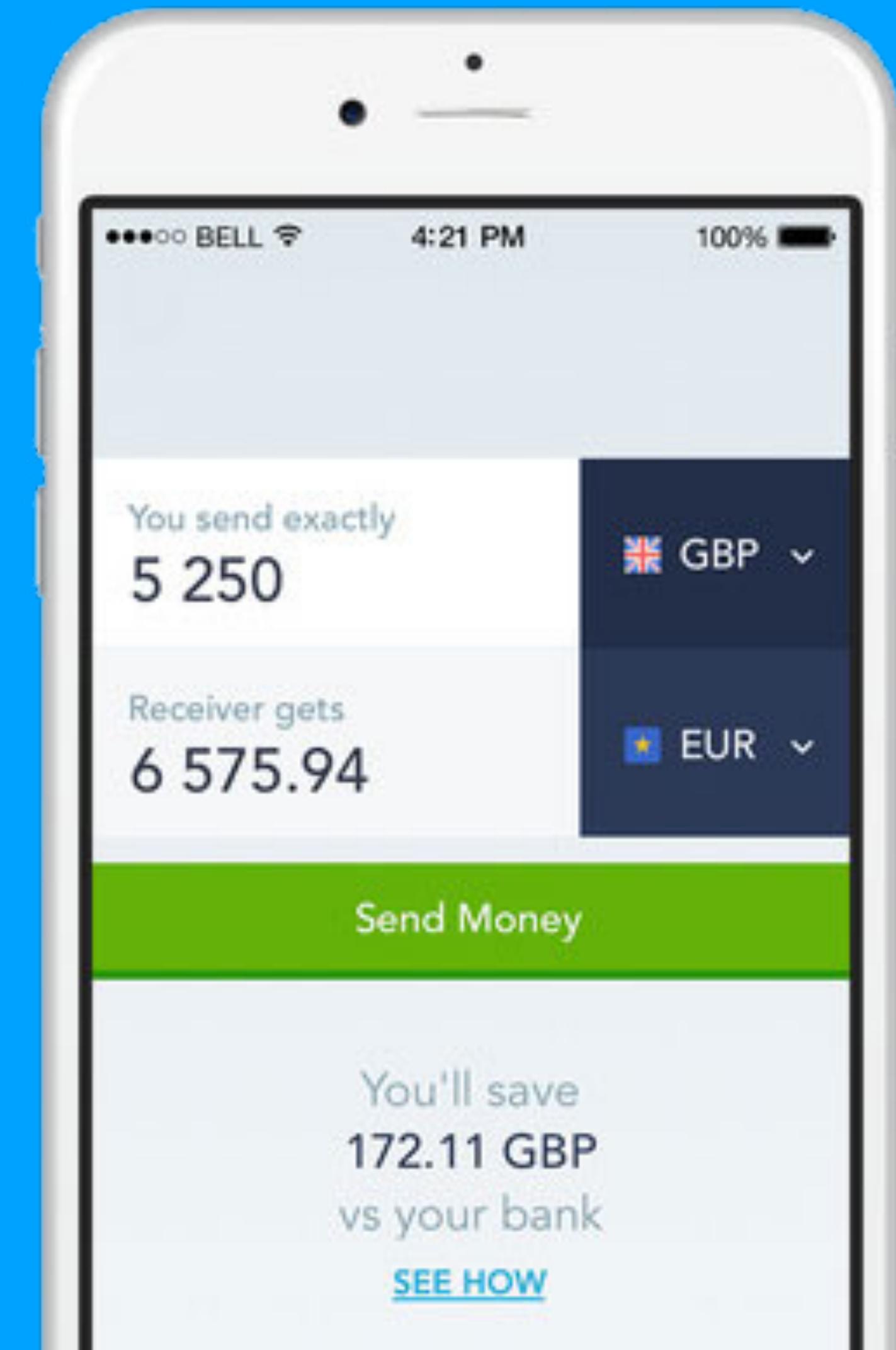
ENTREPRENEUR (2006-TODAY)



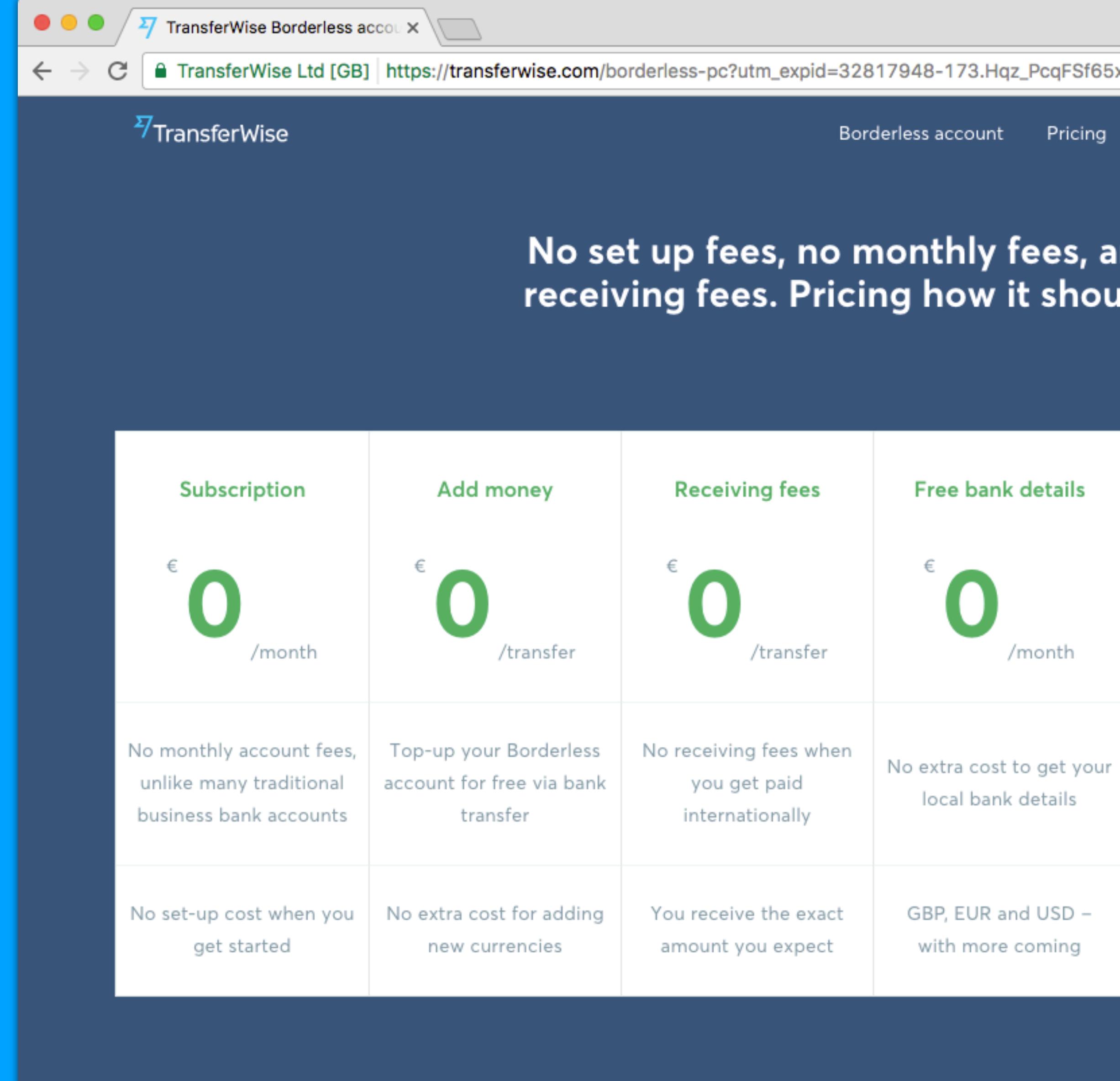


TransferWise

1. Money transfer apps to banks



Low fees



The image shows a screenshot of a TransferWise Borderless account pricing page. The page has a dark blue header with the TransferWise logo and navigation links for 'Borderless account' and 'Pricing'. The main heading 'No set up fees, no monthly fees, and no receiving fees. Pricing how it should be.' is displayed in white text. Below this, a table compares fees across four categories: Subscription, Add money, Receiving fees, and Free bank details, all shown as €0. The table also includes descriptive text for each category.

Subscription	Add money	Receiving fees	Free bank details
€ 0 /month	€ 0 /transfer	€ 0 /transfer	€ 0 /month
No monthly account fees, unlike many traditional business bank accounts	Top-up your Borderless account for free via bank transfer	No receiving fees when you get paid internationally	No extra cost to get your local bank details
No set-up cost when you get started	No extra cost for adding new currencies	You receive the exact amount you expect	GBP, EUR and USD – with more coming

But it's not just a matter of fees



Kristo Käärmann
CEO of Transferwise

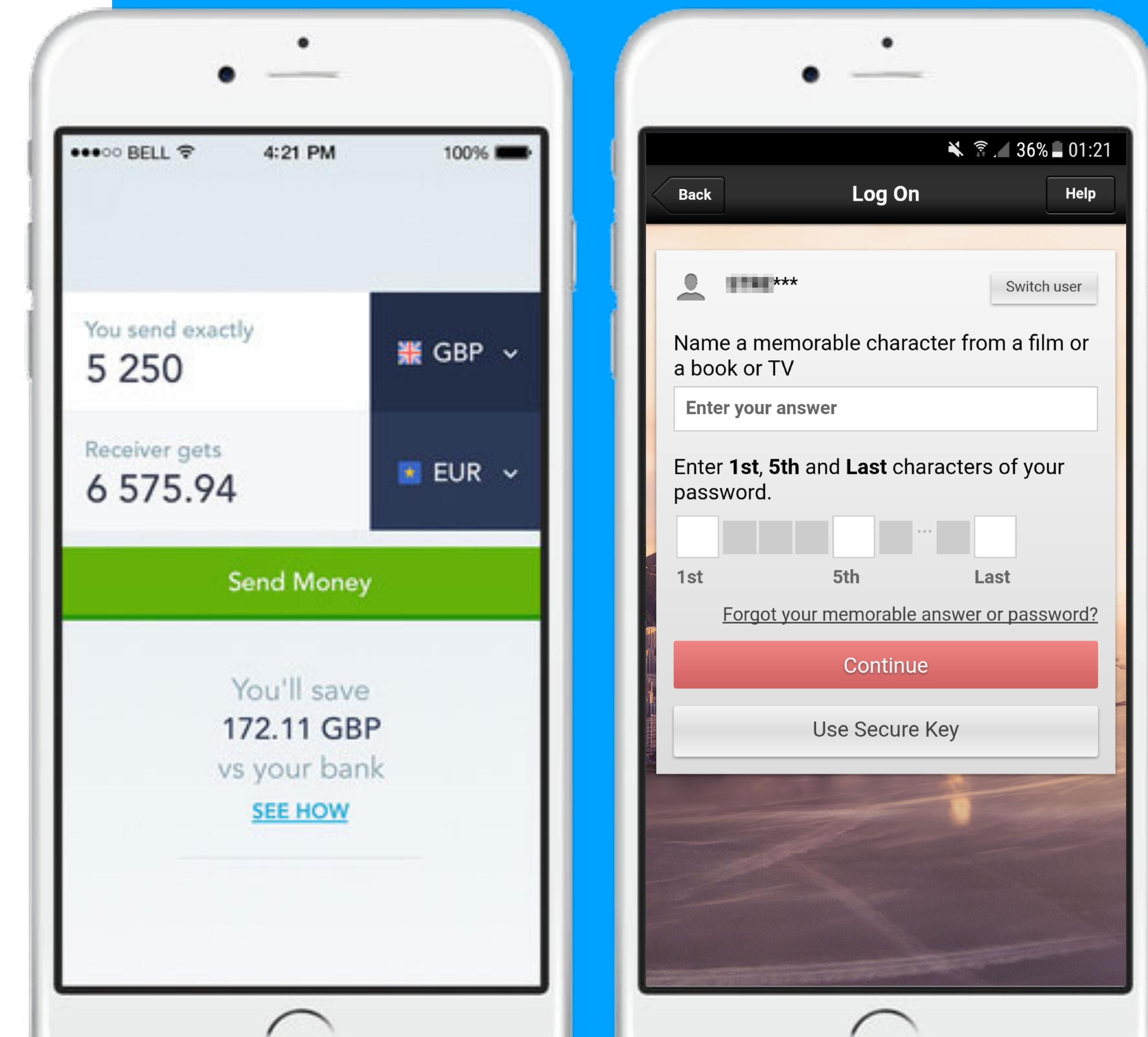
What customers want

- Easy to use (UX UI)
- Speed of transfer
- Low fees

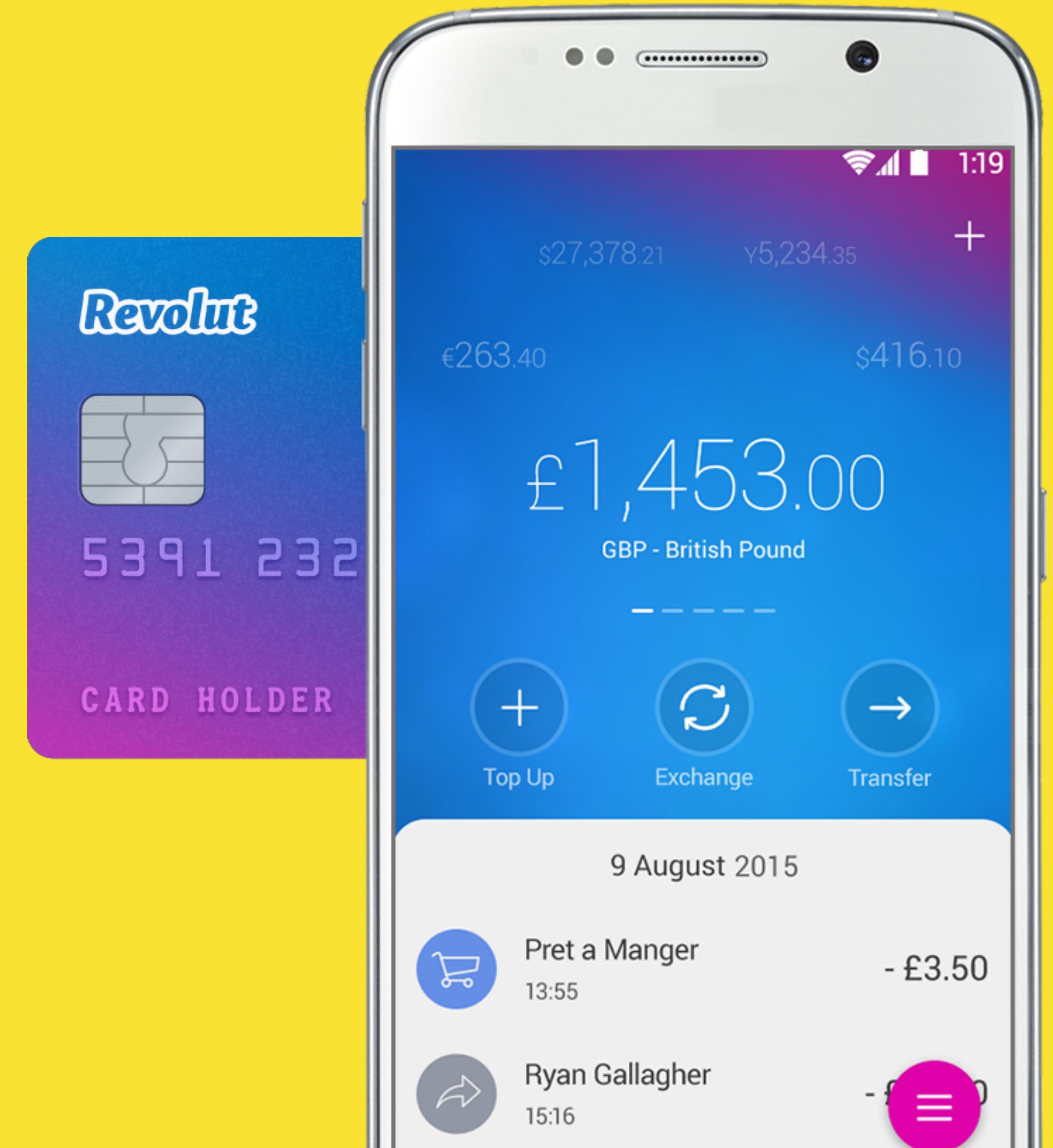
Easy to use

Transferwise vs. Traditional Bank*

* HSBC as example
because I am a customer

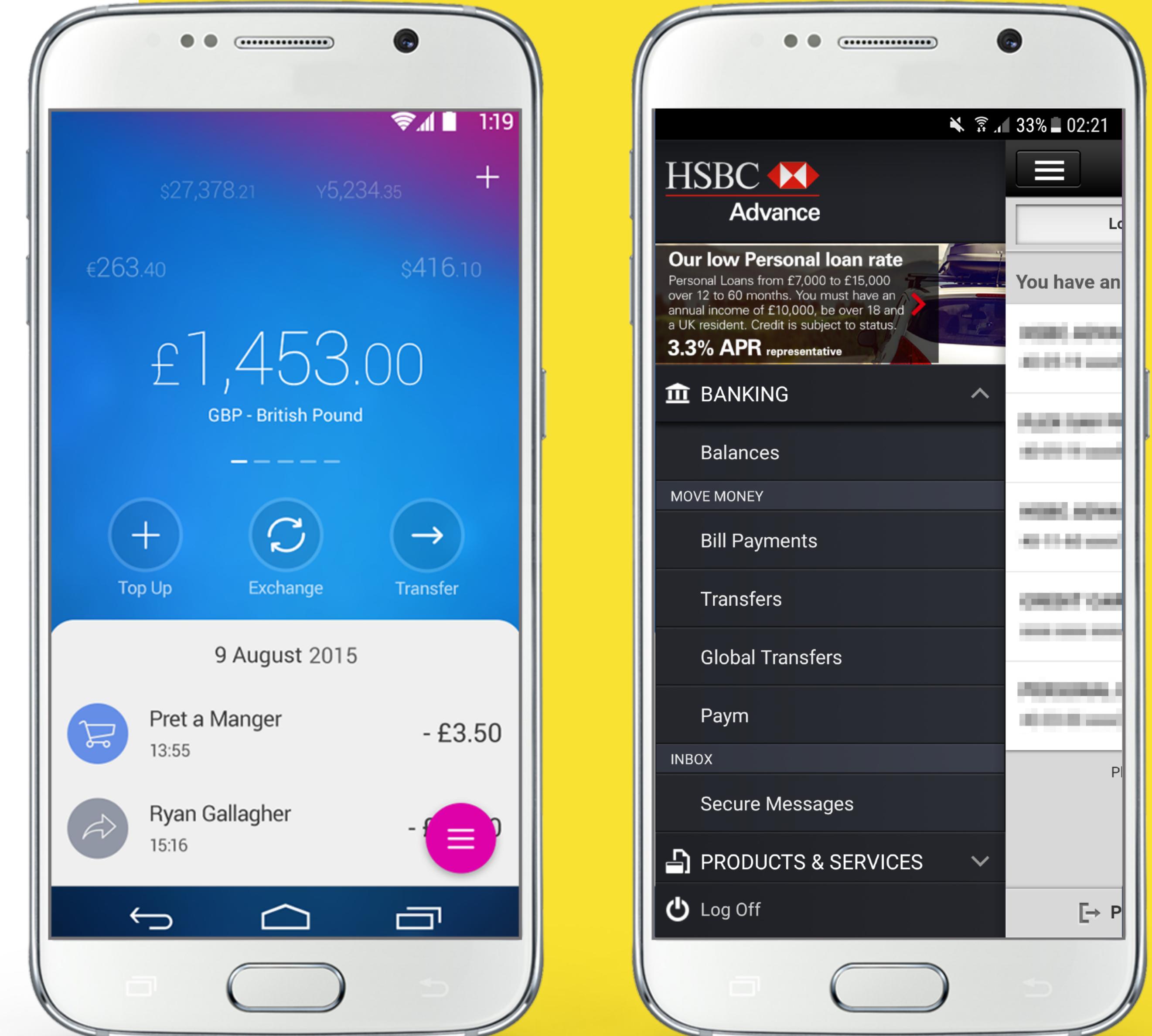


2. Debit card to banks

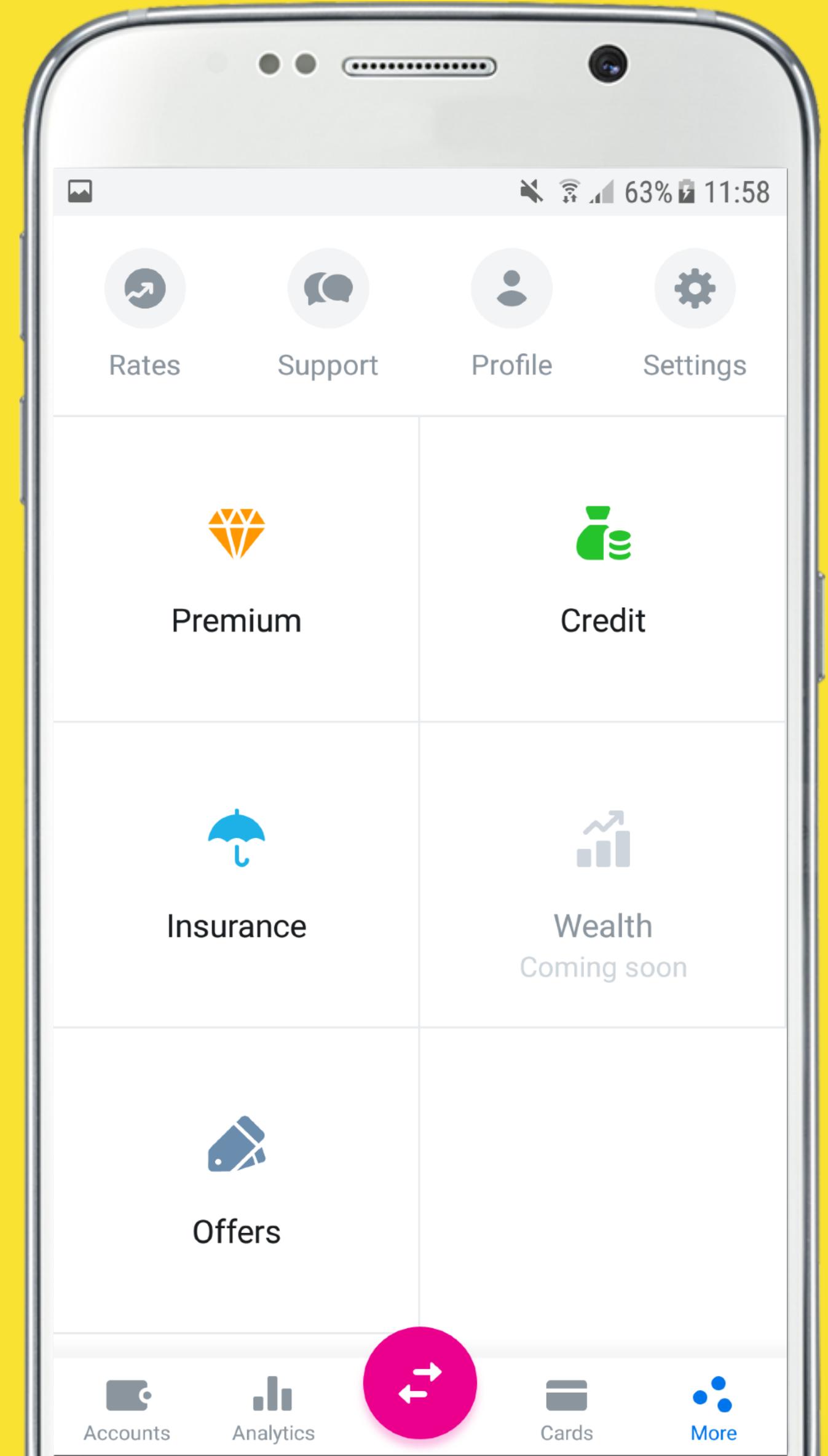


Easy to use

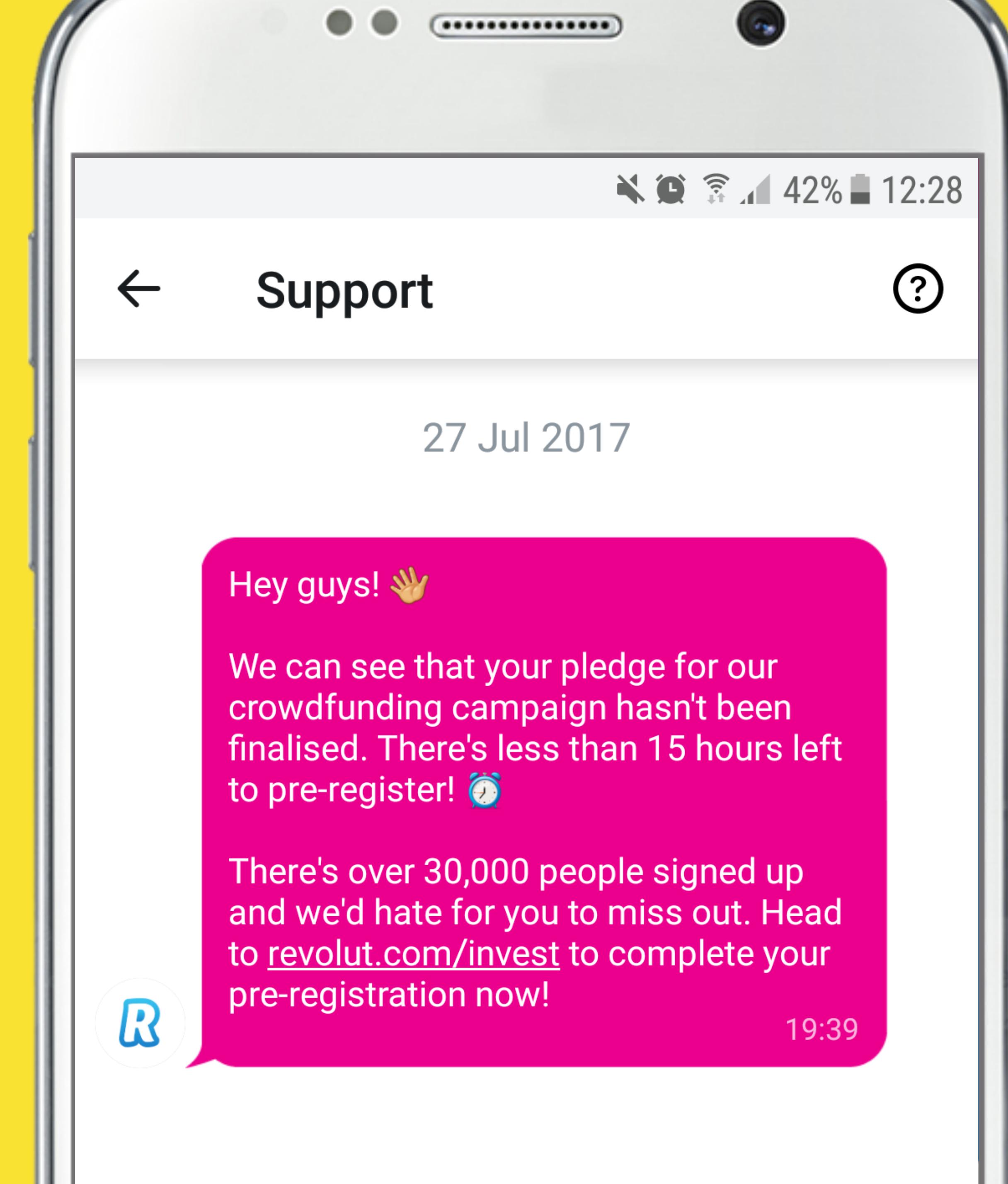
Revolut vs.
Traditional Bank



Vertical



It's NOT just a
payment business.
It's a **relationship**
business



How we imagine banks vs. startups today



A dramatic painting depicting a scene of conflict. On the left, a massive, dark-skinned giant with a hairy torso and a wide-open mouth is shown in a dynamic, forward-leaning pose, appearing to be shouting or roaring. In the center, a smaller, muscular warrior with a shaved head and a dark loincloth stands in a defensive stance, holding a large, round shield in front of him. To the right, a small, shirtless figure with dark skin and curly hair is shown in a dynamic, running pose, holding a long spear or staff that is touching the ground. The background is filled with a bright, hazy light, suggesting a setting sun or a divine glow. In the distance, other figures are visible, some appearing to be in a state of panic or awe. The overall mood is one of intense drama and confrontation.

How it really is



Imagine someone faster than
David and stronger than Goliath
joining the battlefield.



... not King Kong. They are much
(much) bigger.

3. From social to banks



G.A.F.A.

GOOGLE

1.3 trillion search per year

APPLE

\$246 billion cash

FACEBOOK

1.2 billion customers

AMAZON

\$136 billion annual revenue



G.A.F.A.

And there is more



A different form of competitor
A.I. (Artificial Intelligence)

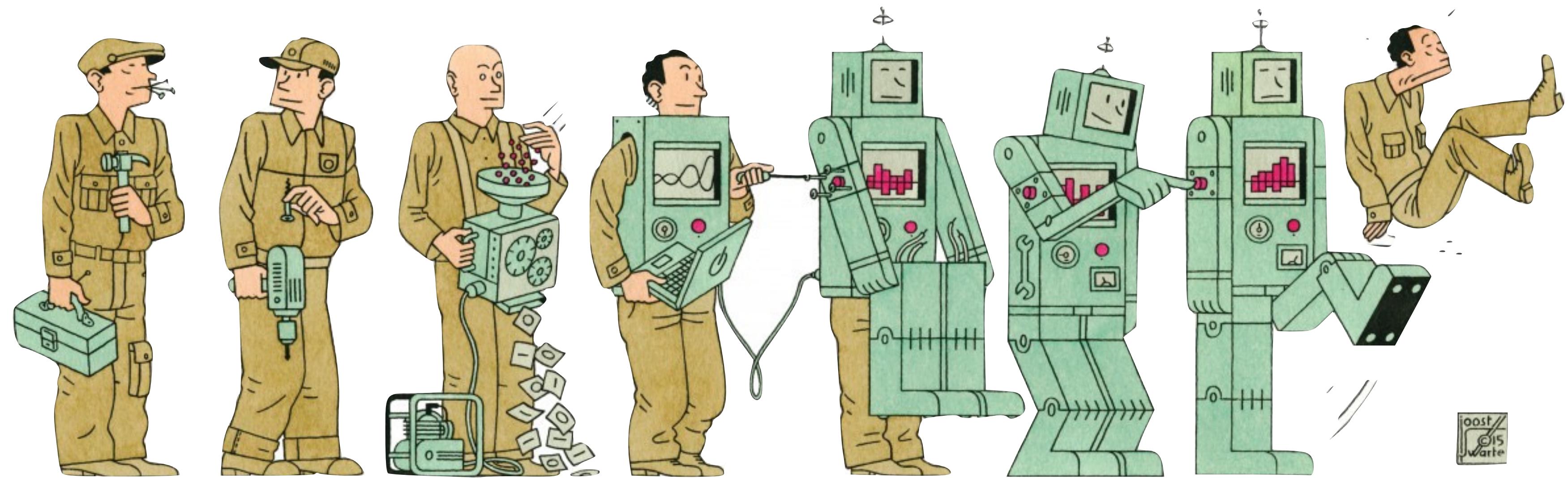
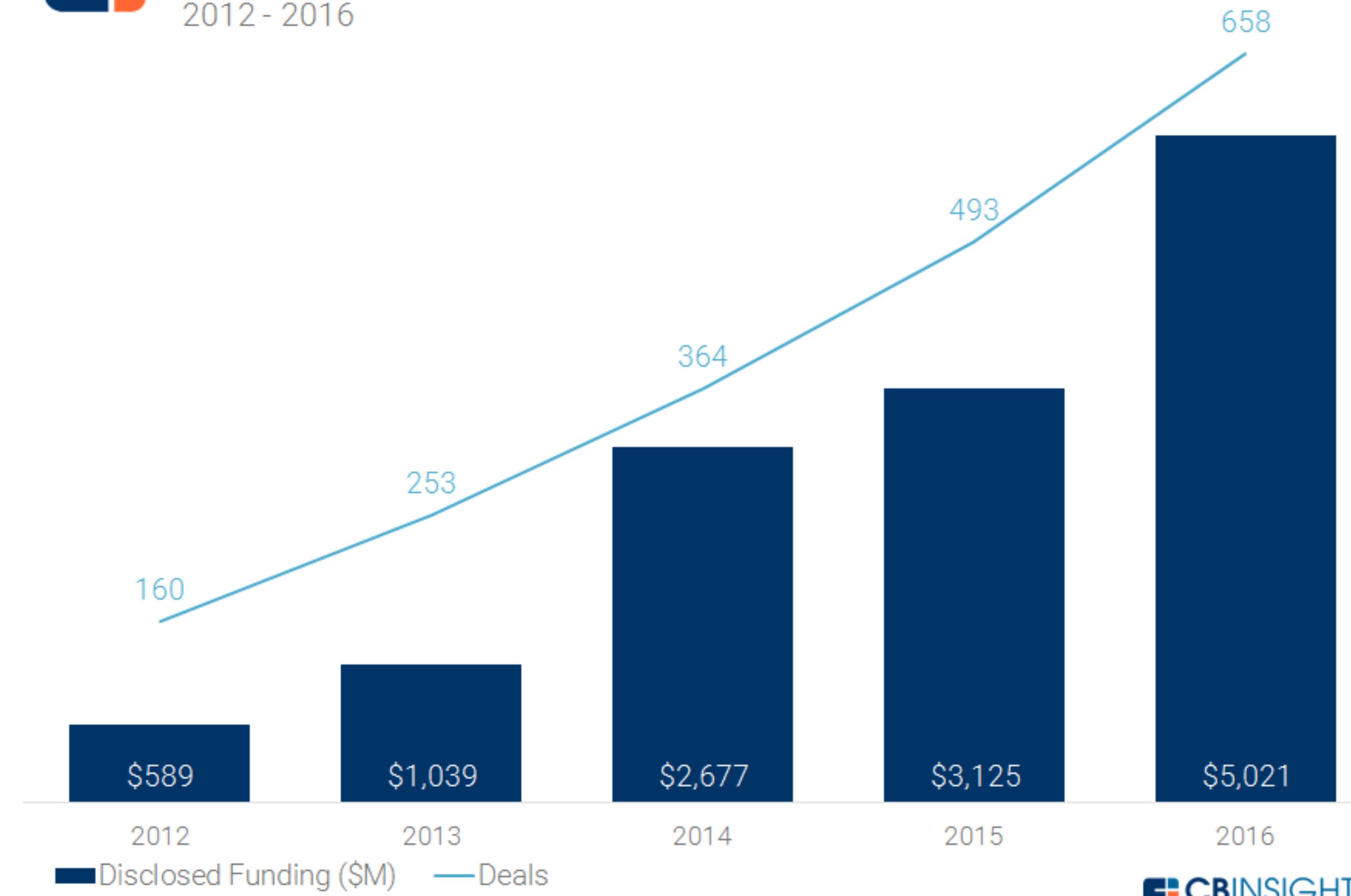


Image by JoostSwarte.com

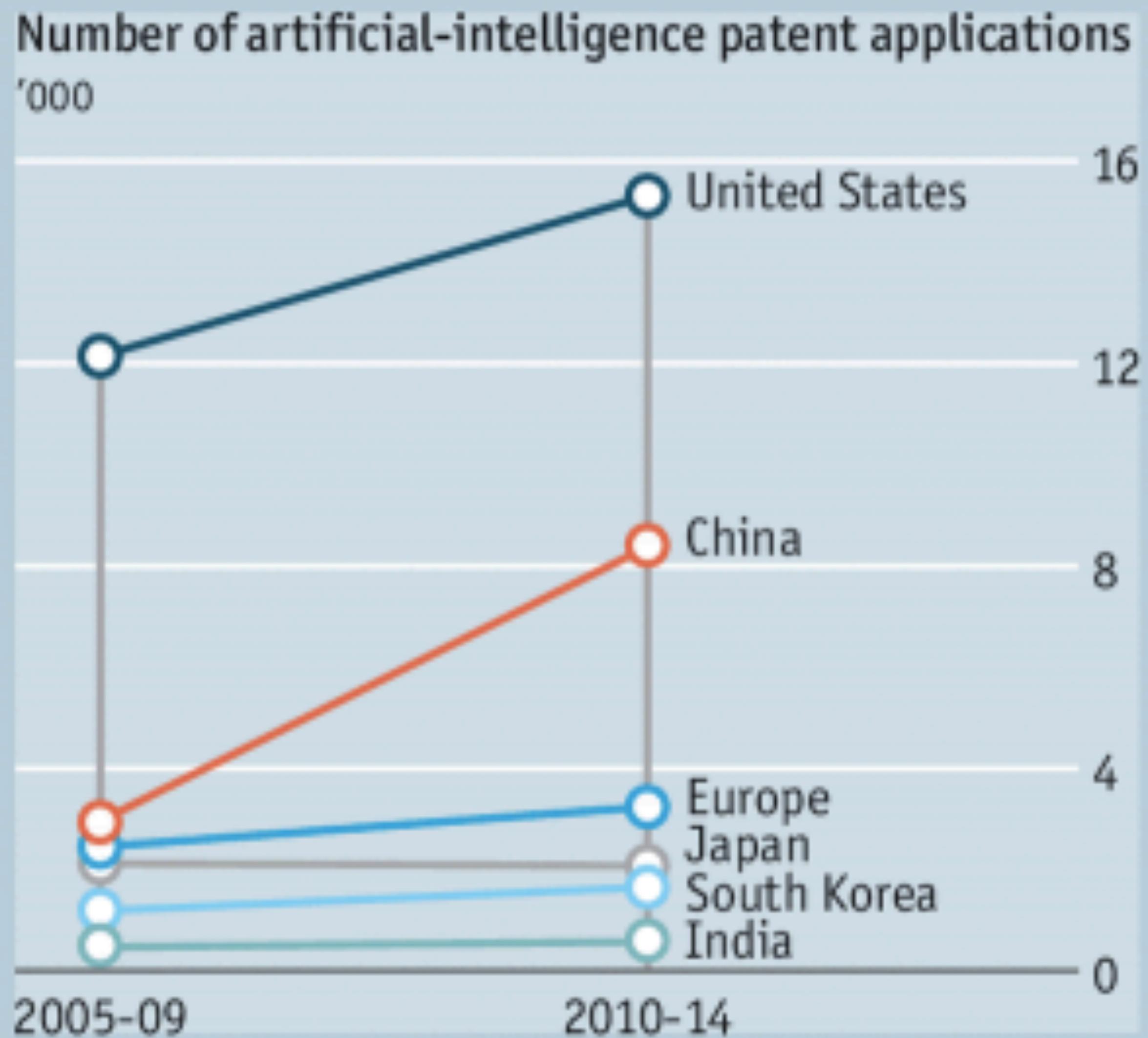


AI ANNUAL GLOBAL FINANCING HISTORY

2012 - 2016

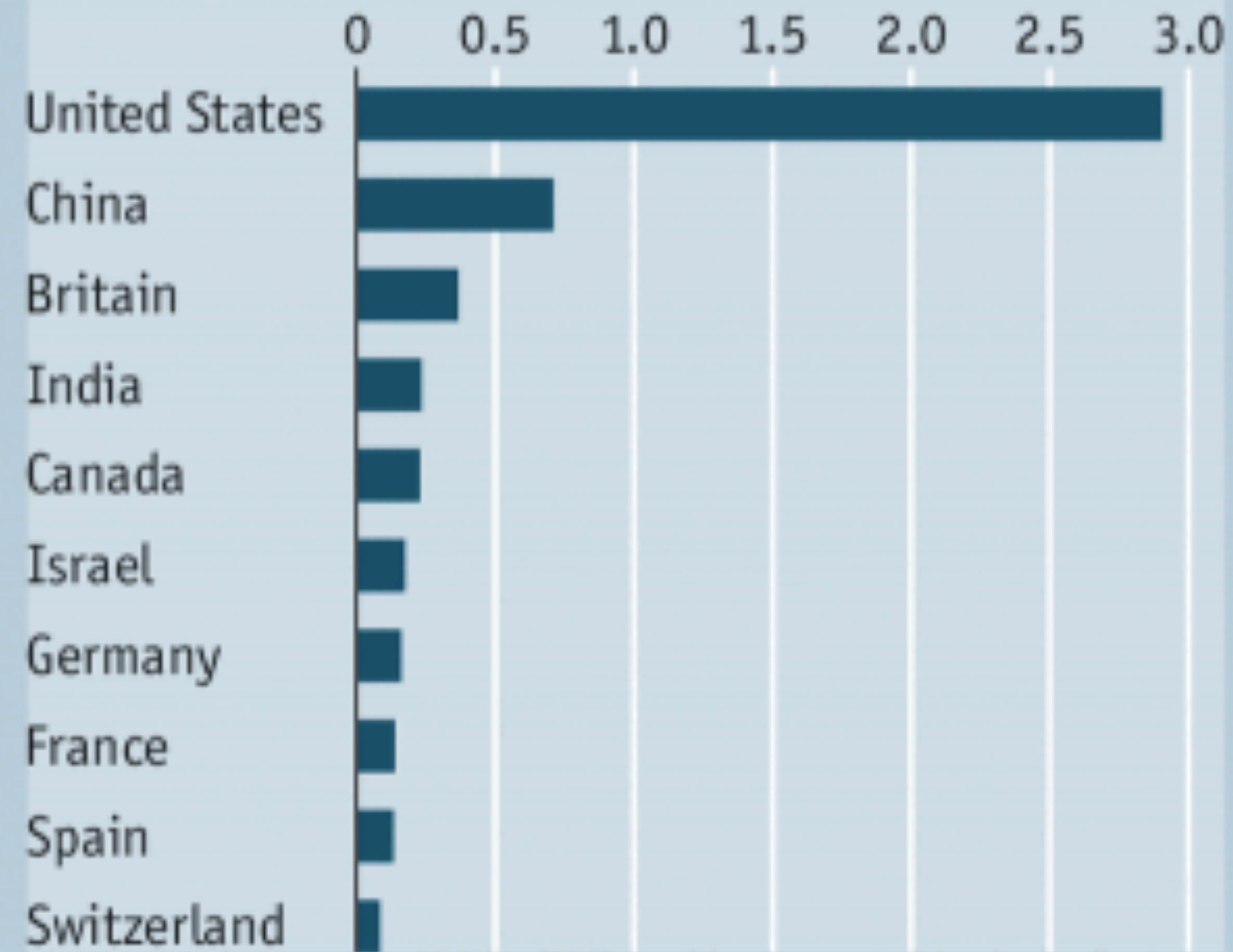


Race of the machines

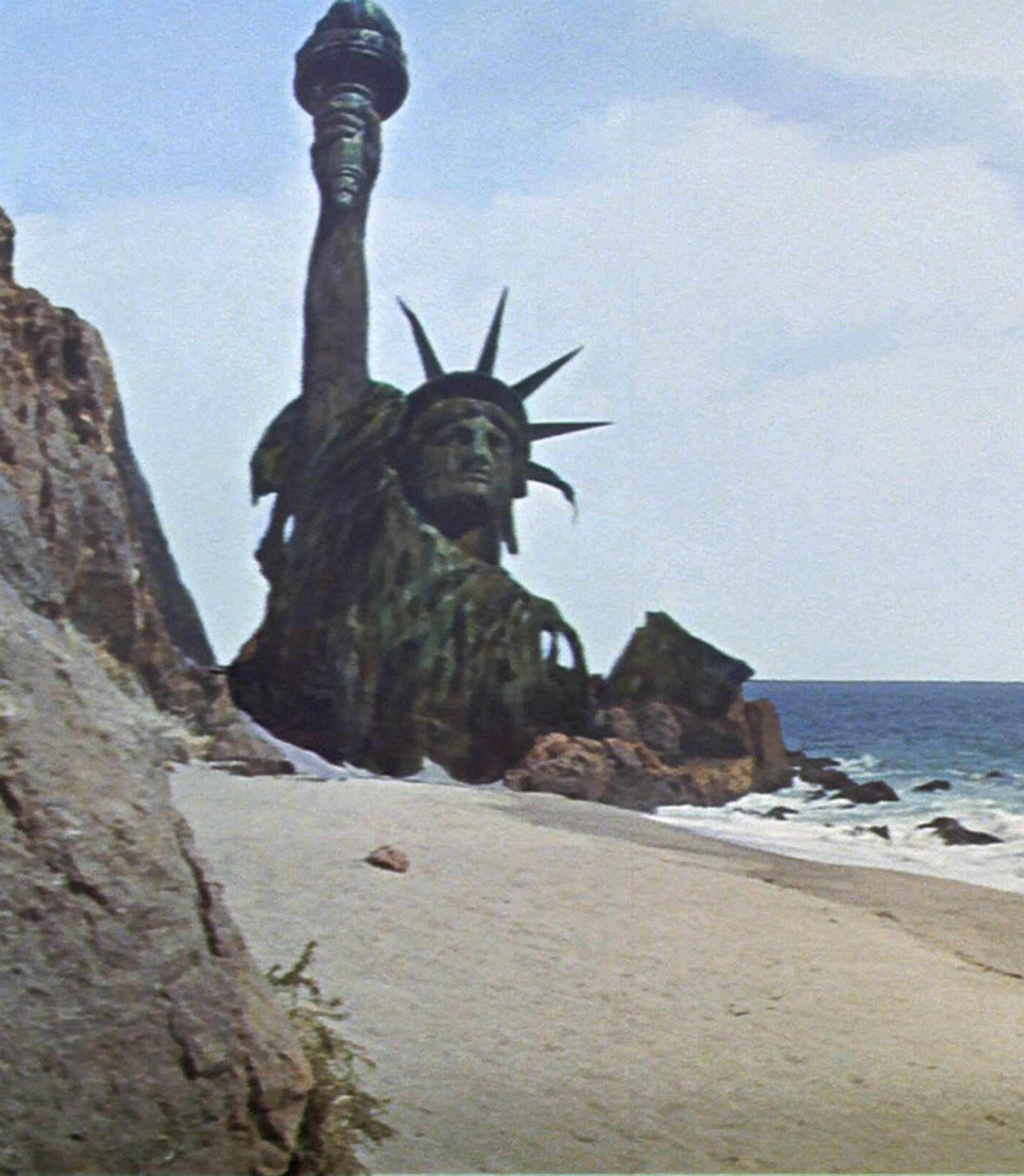


Number of artificial-intelligence companies

Selected countries, 2016, '000



Sources: Press reports; Wuzhen Institute



**Is this the end
of banks?**



Not necessarily

Banks have strengths too:

- 1. Banks always survived and adapted**



Not necessarily

Banks have strengths too:

1. Banks always survived and adapted
2. Banks are guaranteed by the Central Bank (startups are not)



Not necessarily

Banks have strengths too:

1. Banks always survived and adapted
2. Banks are guaranteed by the Central Bank (startups are not)
3. **Banks have privileged relationship with business customers**

The future of banks

1. Going vertical
2. Focusing to retail and B2B
(Locally?)
3. Acquiring startups
(and leaving them independent)
4. Selling to startups
5. Becoming irrelevant



The Banking API Platform

Composable, robust and ready-to-use APIs to build your applications and services.
We are working to open the fintech world.

Your fintech business model, made easy

Our products help to enable your business model:
through APIs we provide easy-access endpoints to otherwise complex services,
allowing your business logic to directly interact with the banking infrastructure.



Toolkits

Toolkits are ready-to-use packages designed to provide specific support to your business model. Each toolkit can be simply integrated into your web portal or mobile app, enabling:

[MARKETPLACES »](#)

[CROWDFUNDING PORTALS »](#)

[WHIPROUND PLATFORMS »](#)

... and more to come.



Tools

Tools are the building blocks that can be composed into more complex solutions: if our pre-packaged toolkits don't suit your requirements, you may find all the flexibility you need by powering your platform with our tools:

[ACCOUNT MANAGEMENT »](#)

[PAYMENT GATEWAY »](#)

[ESCROW ACCOUNT »](#)

[SPLIT PAYMENTS »](#)

[eMONEY »](#)

Open Banking

Platfr.io

DR. STEFANO L. TRESCA

 @startupagora

<http://linkedin.com/in/stefanotresca>