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New Fintech OneFor Challenges the Remittance and Payment Markets with a Cheaper, Faster and Safer Solution

- *The disruptive end-to-end proprietary solution enables borderless money transfers in **less than one second***
- *OneFor's international transfer fees are nearly **70% less** than the remittance market average and nearly half of the World Bank's Sustainable Development Goal (SDG) target*
- *Led by entrepreneurial FinTech veterans, Marco Abele, Ex-Chief Operating and Digital Officer at Credit Suisse and Fatih Bektas, Ex-C-Suiter at various German fintech companies*
- *Dutch Private Equity company nd Group B.V. has invested around **€10 million** in OneFor's start-up and seed stage funding*

01.07.2021 | Frankfurt — [OneFor](#), a new Pan-European FinTech company, has today entered the market with a disruptive solution enabling borderless money transfers and payments, revolutionising the multi-hundred billion euro remittance and payment industries. With less than a **1 second** transaction time and up to **70% lower** average transaction cost, OneFor is positioned to best serve millions of people, including migrants, whose livelihoods rely on sending and receiving money internationally. Its recognisable card features are supported by Mastercard.

OneFor app registration takes only a few minutes, enabling users to add payment recipients directly from their phone's address book. The connected individuals, wherever they are, receive an e-Wallet and a ready-to-go Mastercard debit card, which allows online or POS payments and ATM cash withdrawals in the country they live. This will be highly convenient for the remittance senders and revolutionary for millions of unbanked receivers globally, who are currently underserved or have to endure complicated and more expensive processes.

The app and its e-Wallet are free; all that users need to qualify is a locally recognised ID card and proof of address (such as a phone bill). With fixed fees of €2.70, regardless of the international transfer amount, OneFor enables the [UN and World Bank to exceed their Sustainable Development Goal \(SDG\)](#). This is in contrast to most of the existing solutions that are typically more expensive and take from a few hours to a few days.

With a global remittance market covering **1 billion people**, consisting of nearly 200 million foreign and migrant workers as senders and 800 million of their family members and relatives on the receiving side back home, OneFor's impact stretches far beyond the industry, aiming to enhance lives and livelihoods.

OneFor is now available in the UK and all EU countries with an immediate focus on the UK, Germany, Switzerland, France, Belgium, the Netherlands, Greece, Italy and Spain,

connecting them to the first receiving countries in North Africa, South East Europe and Latin America.

Another outstanding feature of OneFor is its 'emotional' interface, as OneFor is on a mission to humanise finance, connect people and foster financial inclusion by building an ecosystem of shared experiences globally. OneFor enables users to chat with and send 'polaroids' and 'gifts' to their connections near and far, enhancing the emotional side of remittance.

Marco Abele, co-CEO of OneFor, said: *"We believe money is about more than transactions – it's about the connections, experiences and possibilities it unfolds. Our goal for OneFor is that it transforms transactions into moments of emotional connection, payments into shared experiences, and financial inclusion into a force for social progress and economic potential".*

"We have an ambitious growth plan and we have done our homework to build a model that enables us to scale ", added Fatih Bektas, OneFor co-CEO. "Apart from remittances, we are innovating other payment features. This includes the imminent roll-out of a QR-code solution serving local markets with a substantially cheaper and instant mobile POS for "touch & go" merchants, like small business owners or delivery services."

To find out more about OneFor you can visit its website here: <https://www.onefor.com/>

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About OneFor

[OneFor](#) Holding GmbH, based in Germany, is a Fintech enterprise that offers various mobile money applications and technical services, including account, payment and card services. Its card solution is supported by Mastercard International. OneFor transforms remittances and individual transactions into moments of connection for customers, creating shared experiences, and increasing financial inclusion that bolsters economic development. As a Pan-European start-up, OneFor has teams in the Netherlands, Germany, Switzerland, and several countries in Southeast Europe.

OneFor is led by two Fintech veterans. *Marco Abele* is a digital innovator and FinTech entrepreneur with more than two decades of experience in the banking sector having served as Chief Operating Officer and Chief Digital Officer at Credit Suisse. *Fatih Bektas* is a lawyer and founder with more than a decade of payment experience in a regulated environment, having held C-Level positions at various German fintech companies. A highly diversified and international team, with expertise in the technology, risk, payment and CX are the backbone of OneFor.

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