

Revolution in Mobile Banking: Fidor Bank and Telefónica Germany to launch O₂'s first mobile bank account - O₂ Banking

- 'O₂ Banking' will be Germany's first mobile-only, full-service bank account
- Fidor's own cloud-based operating system (fOS) forms the base of the technology behind the bank
- Telefónica Germany and Fidor Bank form a disruptive banking alliance

London: 12 May 2016 - [Telefónica Germany](#), in association with [Fidor Bank](#), is announcing that the company will be launching its mobile banking offer, "O₂ Banking", in late summer 2016.

Digitisation has radically altered customers' behaviour. Smartphones and other mobile devices mean that customers are "always-on"; they are well informed and appreciate speed, transparency and ease of use.

"This partnership is the first truly disruptive alliance in Germany between a successful digital telecoms company and an innovative digital bank", says **Matthias Kröner, CEO of Fidor Bank AG**. "Our collaboration gives customers the best of two digital worlds: quick and easy banking services via a mobile app, combined with innovative additional services from their O₂ mobile contract", continues Kröner.

Fast log-in, easy transfers and customer perks

It just takes a few minutes to open an O₂ bank account: all online with no need to queue up at the branch, the identity check takes place quickly and easily via a video link using a smartphone. To transfer money, all the customer has to do is enter the mobile phone number of the recipient in the address book and select it for a transaction. It's a smart, user-friendly alternative to a conventional bank transfer.

The security standards for O₂ Banking are the same as for a normal current account. The O₂ Banking MasterCard can be activated or deactivated directly at any time via the app, and the card details can be presented for online shopping, without having the physical card in hand. A detailed financial planning tool gives customers a complete overview of their spending and on request they can be notified in real-time of transactions and events by app push messages sent to their smartphone. Even smaller consumer loans will be available directly via the app.

O₂ phone contract holders will also benefit from a variety of perks and add-ons when using O₂ Banking, such as increased data allowances.

O₂ Banking Licence

Fidor's banking licence allows companies to offer digital banking to their customers without having to attain their own permit. Fidor Bank provides a banking licence that is valid throughout Europe, along with individual customer, card and transaction services.

Thanks to this modern technology, Telefónica can offer its own customers a fully-fledged banking service, without having to develop its own banking infrastructure or obtain a banking licence.

Fidor's '[No-stack' banking](#) technology runs on a proprietary cloud-based infrastructure called the "Fidor Operating System" (fOS). This technology is supplied by the software subsidiary [Fidor AG](#). fidor OS is a modular program that includes communications platforms for direct interactions with customers via web or mobile apps, data analysis, customer loyalty programmes, forecasting models, payment solutions, banking, community solutions, content management systems and much more.

What going digital really means

Matthias Kröner continues: "Going digital means that a customer can contact their bank on a Sunday because they need a loan. If they're accepted, they can access the desired amount immediately. Data management, real-time speed and simplicity are essential for this process. It also means that the company culture has to be aligned accordingly, and requires a sharp customer focus. Telefónica Germany has recognised this, and the leading digital telecoms provider is now also a pioneer of digital banking in Europe."

ENDS

For more information, please get in touch with Ben Rose, Clarity PR for Fidor:

0207 100 1333 | e: fidor@clarity.pr

About Fidor Bank AG

[Fidor Bank AG](http://www.fidor.de) (<http://www.fidor.de>) is an internet-based direct bank licensed in Germany. Many private and corporate clients looking for fast, digital banking processes – from opening an account to everyday transactions – use the Fidor Smart current account with its classical and innovative finance apps as their main bank account. Key banking processes can be carried out in 60 seconds.

In addition to consumer banking, Fidor Bank also offers B2B services such as the digital no-stack banking solutions. Fidor Bank AG was recently selected as a "Global Growth Company" by the World Economic Forum (WEF) for its innovative technology and received the "Celent Model Bank of the Year Award 2015".

About Fidor AG

[Fidor AG](http://www.fidor.com) (<http://www.fidor.com>) provides existing financial, retail and telecoms institutions and startup banks the chance to bring digital technology to the heart of their businesses. Fidor is at the forefront of digital innovation and financial technology, providing tailored, purpose-built products and services that enable its clients to offer a customer-focused digital experience.

Using Fidor's technology, you can deliver a complete digital banking and community experience on mobile and web devices. Once implemented, Fidor offers you continuous support and counsel, with 24 hour advice.

Fidor (AG) is a subsidiary of Fidor Bank (AG), headquartered in Munich, Germany. Fidor was awarded as the [Celent Model Bank Of The Year in 2015](#) and received the award for The World Economic Forum's Global Growth Company in 2014.