FIINU LAUNCHES PRE-SALE AHEAD OF ICO

Monday 9 October, 2017

Fiinu, the bank founded by successful tech entrepreneur Marko Sjoblom, launches its pre-ICO for one month before the full ICO launch on 10th November 2017. The Fiinu ICO will be one of the most credible, safest and secure ways for investors to have exposure to digital currency technology.

Fiinu will become a bank utilising new technologies to provide better banking services for those who are currently under-served. Users of crypto-currency will benefit from a single account for both sterling and crypto-currency use, and will be able to drawdown crypto-currencies into sterling (and other currencies) for a fraction of the current market rate. Additionally, customers currently being under-served by the incumbent bank's archaic credit rating system will finally be able to access services designed to lower the cost of banking and improve the quality of financial products.

The company is undertaking positive discussions with regulators whilst applying for a full UK banking licence. Fiinu will become a bank utilising new technologies to provide better banking services for those who are currently underserved. Whenever Fiinu sees a service failure in the banking market, it will look to solve it through the innovative technology.

Upon receiving its banking licence (scheduled for the end of 2018) and becoming profitable, investors will receive highly competitive returns on their investments, compared to investing in the shares of incumbent banks. In addition, Fiinu Coin (FNU) will offer a number of highly beneficial privileges:

- 33% of retained profit will be distributed to FNU holders every year;
- FNU can be borrowed against. Once authorised, Fiinu will grant credit in sterling, for up to 75% LTV against FNU, starting with UK-residents;
- Services will include innovative smart credit products and budgeting tools.

Fiinu will use up to 10% of the raised funds as working capital, while the remaining invested funds will be protected in an escrow arrangement until Fiinu receives its banking licence. If the banking licence application is unsuccessful, all Ether (ETH) in escrow will be returned to investors, with a minimum 90% money-back guarantee.

A registered UK company, with corporate governance and transparency at the heart of its operations, Fiinu builds upon the legacy of its experienced leadership team in running successful UK financial services companies. The company has also received independent legal advice to oversee its business plan and structure, and is in constant dialogue with UK regulators as it progresses through the banking licence process.

Commenting ahead of the pre-sale, Fiinu Founder and CEO Marko Sjoblom said:

"This is an exciting opportunity, not just for Fiinu and its investors, but for the wider banking industry. Upon receiving our banking licence, Fiinu will become the first UK blockchain-friendly bank approved by the Bank of England. Upon launch, Fiinu has a number of exciting products and services which will help those who have been ignored by their banks for too long. This includes lending against an individual's crypto-based assets, as well as the world's first Bank Independent Overdraft. We have one simple aim, making your money work for you. Investors in our ICO will become part of Fiinu's story that sees the power of technology used to tackle failures in the market and provide better banking services to all customers."

Andy Briscoe, Chairman of Fiinu commented:

"UK banking is going through a period of rapid transformation and I am excited to see that new entrants like Fiinu want to use technology to help those people who feel excluded from the benefits of financial services. However, a key part of this banking revolution is ensuring that the customers are protected when using such products. Fiinu, thanks to the leadership team's advanced understanding of these new technologies, will be able to fill gaps in the market of current banking services, while ultimately ensuring that customers clearly know how its products work and ultimately helping them manage their money better".

About Fiinu

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Fiinu is a fintech start-up in the process of applying for its full UK banking license.

The ambition is to become a blockchain friendly bank that provides financial services to people and small businesses that feel excluded or underserved by the existing financial service sector. There is a growing demand for banks that will promote and assist individuals and businesses sporadic needs to access centralised banking services and Fiat money. Through the innovative FIINUSCORE™ credit rating system, we take into account factors about an applicant that the traditional credit referencing methodology does not. We are able to lend responsibly to consumers and small businesses against crypto-based assets and help their short-term credit needs with overdrafts whilst encouraging financial resiliency. Fiinu aims to be the bank that helps people manage their money better.

Fiinu is currently in the application process for its full UK banking license and therefore not yet open to customers.

The Fiinu White Paper is available at: https://assets.fiinu.com/v006/documents/prospectus-final-v1.4.pdf

Board Appointments

Fiinu is proud to announce the appointment of Katrina Arnold and Jeegnasha Rawal to its board as Non-Executive Directors. The knowledge and experience they bring will ensure that Fiinu continues to keep corporate governance and transparency at the heart of its offer, throughout the ICO and banking licence application and beyond.

Katrina was the former Global Head of Regulatory Compliance Monitoring and Testing and Global Head of Anti-Bribery and Corruption for HSBC's Global Banking and Markets business. She has gained significant experience of anti-money laundering requirements as a senior management executive in HSBC's Financial Crime Compliance Department, and before that as a Senior Associate at the Financial Services Authority and at the Bank of America as a Principal (Senior Vice President). She brings to Fiinu a deep understanding of reputation risk and its mitigation, as well as interaction with international regulators and government authorities.

Jeegnasha's previous role was Chief Financial Officer at Vitality Life. She has over twenty years' experience in financial services and recently has been establishing the new finance function for Vitality Life following its separation from Prudential. She is an accomplished and internationally experienced Chartered Management Accountant and will provide unrivalled insight for leading ground-breaking initiatives to improve competitiveness and increase ROI.

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