



kompasbank

KOMPASBANK

Redefining Business Banking

NEXT GEN BANKING. POWERED BY THE LATEST TECHNOLOGY.

kompasbank helps Europe's SMEs access faster, smarter and more cost effective payment solutions in collaboration with Banking Circle.

"Our mission is to give small and medium-sized businesses access to financial solutions usually reserved for large corporates, but delivered in a simpler, more flexible way. With Banking Circle, we can realise that ambition faster and with less complexity."

-Michael Hurup Andersen
CEO and Founder, kompasbank

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CHALLENGE

kompasbank is Denmark's first fully independent, modern business bank, dedicated to helping SMEs unleash their full potential.

It wanted to roll out a new banking and payment offering, compatible with its modular setup and existing platform.

In the very long term, direct participation in the SEPA Instant scheme could be an option. But as a fast-growing bank, time-to-market, flexibility and reducing complexity were priorities for kompasbank.

SOLUTION

Banking Circle's agency banking solution fit that approach by providing immediate access to international accounts and modern payment rails.

Instead of spending years and significant resources on direct scheme participation, kompasbank could focus on what matters to it most: developing innovative products and services for SMEs and bringing them to market faster.

"Working with a trusted partner was key. The **quality of Banking Circle's rails and infrastructure** provided the confidence that kompasbank could scale into new industries and European markets reliably from day one," said Michael Hurup Andersen, CEO & Founder, kompasbank

RESULTS

Banking Circle's solution enabled kompasbank to:



Compete on speed, cost and flexibility



Operate in a multi-vendor setup with greater control of its product roadmap



Lower the overall cost of running a fully licensed European bank

"Banking Circle proved to be responsive, flexible and quick to integrate – enabling us to move fast and stay focused on our customers."

Michael Hurup Andersen,
CEO and Founder, kompasbank

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