Mbanq Throws Down Gauntlet: Cross-Border Payments as Easy as Social Media

Teams of aspiring entrepreneurs will race to develop streamlined global payments solutions during F10's Singapore FinTech Hackathon, September 13-15, 2019.

SINGAPORE, September 2, 2019 /EINPresswire.com/ -- Mbanq, the Silicon Valley-based core banking technology and banking as a service provider and one of the fastest growing FinTechs in the world, believes the underlying technology to enhance

Mbanq is one of the fastest growing FinTechs in the world.

global remittance solutions already exists and should be nurtured to its full potential. Mbanq has challenged teams of developers to come up with practical ways to make global payments easier and faster during the Singapore FinTech Hackathon.

> Global cross-border payments have the potential to become as easy as liking a blog post. Social media can be the payments channel of the modern age."
> *Vlad Lounegov CEO of Mbanq*

Mbanq CEO and Hackathon jury member, Vlad Lounegov, says: "Global cross-border payments have the potential to become as easy as liking a blog post because most of the world is already connected by smartphones and the internet. I believe that social media can be the payments channel of the modern age."

Despite advances in financial technology, the global remittance industry remains highly fragmented. It is divided into segments by Money Transfer Operators, financial institutions, FinTech startups and emerging blockchain solutions, as well as by geography with differing international financial regulations.

The main test for Hackathon teams competing in the Mbanq challenge will be to make a practical solution that makes the most of existing technology but also leaves room for streamlining international legal compliance.

"As well as experiencing an intense 48 hours, teams will have the opportunity to show off their talent, be mentored and to network with potential partners and investors. The FinTech ecosystem in Singapore is growing and this Hackathon is a shot in the arm for startups who want to make a mark," Lounegov adds.

The Singapore FinTech Hackathon is organized by F10, the Zurich-based FinTech incubator and accelerator. The event will be held on September 13-15, 2019, at PricewaterhouseCoopers LLP, 7 Straits View, Marina One, East Tower, Level 12, Singapore. http://www.f10.ch/fintech-hackathon/singapore-2019/

Mbanq is a universal digital banking platform for traditional banks, neo-banks and FinTechs. It provides a fully compliant, vertically integrated solution that covers the entire range of banking products for retail and corporate clients, with front-to-back office functionality including finance,

treasury and regulatory reporting. Mbanq connects to both traditional payment rails like ACH, Swift or SEPA as well to modern rails like InstaRem, Ripple, Currencycloud and IBM World Wire.

Mbanq's technology is present in banks and credit unions across the US, Europe and Asia. The company has 150 employees and offices and development centers around the world, including San Francisco, Miami, Singapore, Germany and Croatia. www.mbanq.com

Alex Player
Tsar PR
+44 7444 356902
email us here

Vlad Lounegov, CEO of Mbanq, will assess Hackathon projects as part of the jury.

This press release can be viewed online at: http://www.einpresswire.com