

Fintech Startup WALO Partners With Finaptic To Offer Educational Prepaid Cards For Kids & Teens in Canada

Banking-as-a-Service Provider Finaptic & Financial Literacy Fintech WALO partner up to provide Canadian families with value-added digital banking options.

MONTREAL, QC, CANADA, July 8, 2021 /EINPresswire.com/ -- Today, WALO and Finaptic Technologies Inc. are excited to announce their partnership to provide banking services directly to WALO's customers.

WALO offers a gamified mobile application that empowers parents to teach their children financial literacy

using allowances, behavioral guidance, and educational content. Through its partnership with Finaptic, WALO is entering the neobanking and embedded finance space. In the next few months, WALO will be working with Finaptic to offer value-added banking products to families aligned with its financial education purpose, starting with prepaid payment cards and savings accounts.

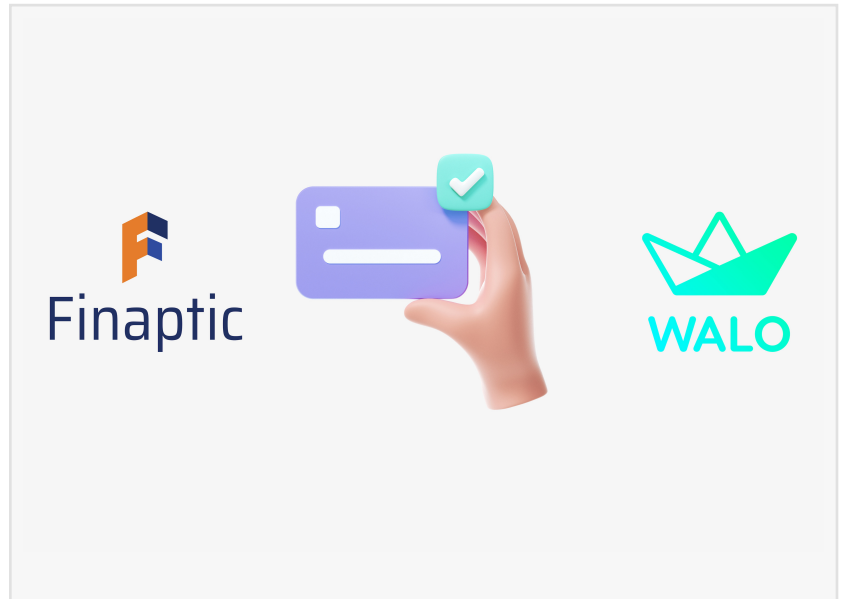
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Parents will soon be able to open digital bank accounts for their kids directly within the WALO app, and create advanced controls and rules to help them gain practical money skills in a safe space.”

Rim Charkani, Co-founder & CEO, WALO

“We are very excited to partner with Finaptic on this unique initiative. Their innovative platform along with their full range of banking products will help us further fulfill our mission of empowering parents & kids to achieve financial freedom”, said Rim Charkani, Co-founder & CEO of WALO.

WALO launched its first product earlier this year aimed at parents with children and teens who already have a bank account. The partnership will allow WALO to serve parents with younger and unbanked children and teens, by



enabling them to open their children's first bank account and order a WALO-branded prepaid reloadable payment card.

Finaptic provides a state of the art Banking-as-a-Service (BaaS) platform which enables companies to leverage Finaptic's partner banks to offer a full range of banking products to their customers in Canada. Finaptic's real time, event driven technology is exposed via application program interface (APIs), allowing partners like Walo to embed banking products into their own branded user experience. Finaptic enables its partners to offer competitively priced, fully compliant products and services.

David Furlong, co-founder and CEO of Finaptic said: "At Finaptic, we are focused on meeting the demand for access to banking services through non-traditional partners. We are delighted to partner with WALO and support their goal of financial education for young Canadians by providing real time transfers between parent and kids' accounts and WALO branded payment cards for kids."

Learn more about Finaptic at finaptic.com and WALO at walo.app.

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