

Web3 Banking Platform Arf Raises \$13M in Seed Round

The seed round includes participation from Circle Ventures, Hard Yaka, United Overseas Bank Venture Management, Signum Capital, and more.

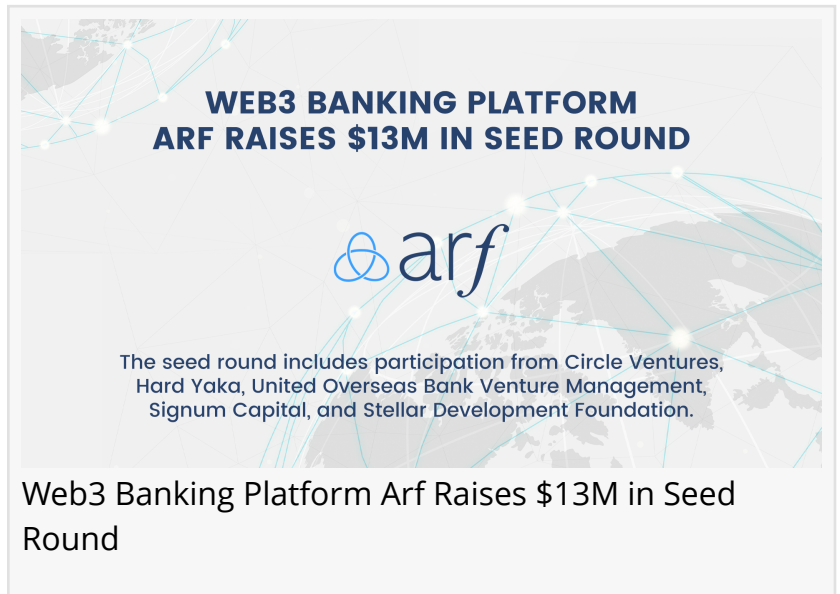
SWITZERLAND, October 27, 2022 /EINPresswire.com/ -- [Arf](#), a VQF-regulated global settlement banking platform using Web3 technologies has raised \$13 million in equity and debt financing in a seed round with the participation of notable investors across Web3 and industry leaders including Circle Ventures, Hard Yaka, United Overseas Bank Venture Management, Signum Capital, and investors of Coinbase, Solana, FTX, and Kabbage to further develop its blockchain-based technology to provide global treasury management and working capital credit lines for financial institutions and licensed money service businesses alike operating in the cross-border payments industry.

Circle Ventures joined the round alongside the Stellar Development Foundation (SDF), United Overseas Bank (UOB) Venture Management, Signum Capital, Hard Yaka, NGC Ventures, [Blockchain Founders Fund](#), and 500 Emerging Europe.

As a platform built on Web3 principles, Arf's long-term vision is to develop and foster new paradigm-shifting technologies for cross-border border payments by combining the best of what Web3 and traditional finance has to offer. Recently, Arf received the approval of the Financial Services Standard Association (VQF) which is a prerequisite to quality assurance at a Swiss Bank. The firm also opened a new office in Zug and started scaling its team.

"We are delighted to see prominent Web3 and institutional finance investors validate our vision and join forces with us," said CEO [Ali Erhat Nalbant](#).

"Arf's technology sits right at the center of cross-border payments evolution. This funding round will help us scale Arf to free up trillion dollars worth of locked working capital in the industry," he



added. "We'll keep leveraging digital assets and Web3 technologies to fuel the transformation in global finance in a fully compliant way."

Aly Madhavji, Managing Partner of Blockchain Founders Fund commented, "We are excited to be backing Arf, who is bringing innovative solutions in cross-border payments and reinventing the financial industry through cutting-edge technologies in a secure, decentralized manner. We trust in their vision and look forward to seeing them lead the landscape."

Arf also announced the launch of Arf Credit Line in April, which provides money service businesses instant access to transactional working capital credit lines, and allows any corridor to be post-funded in real-time.

About Arf

Arf is a global settlement banking platform, eliminating the capital-intensive business model of the cross-border payments industry by offering digital asset-based working capital and settlement services with native on-ramp and off-ramp capabilities to licensed money service businesses and financial institutions.

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