



Peer-to-peer currency exchange

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# Currency Exchange

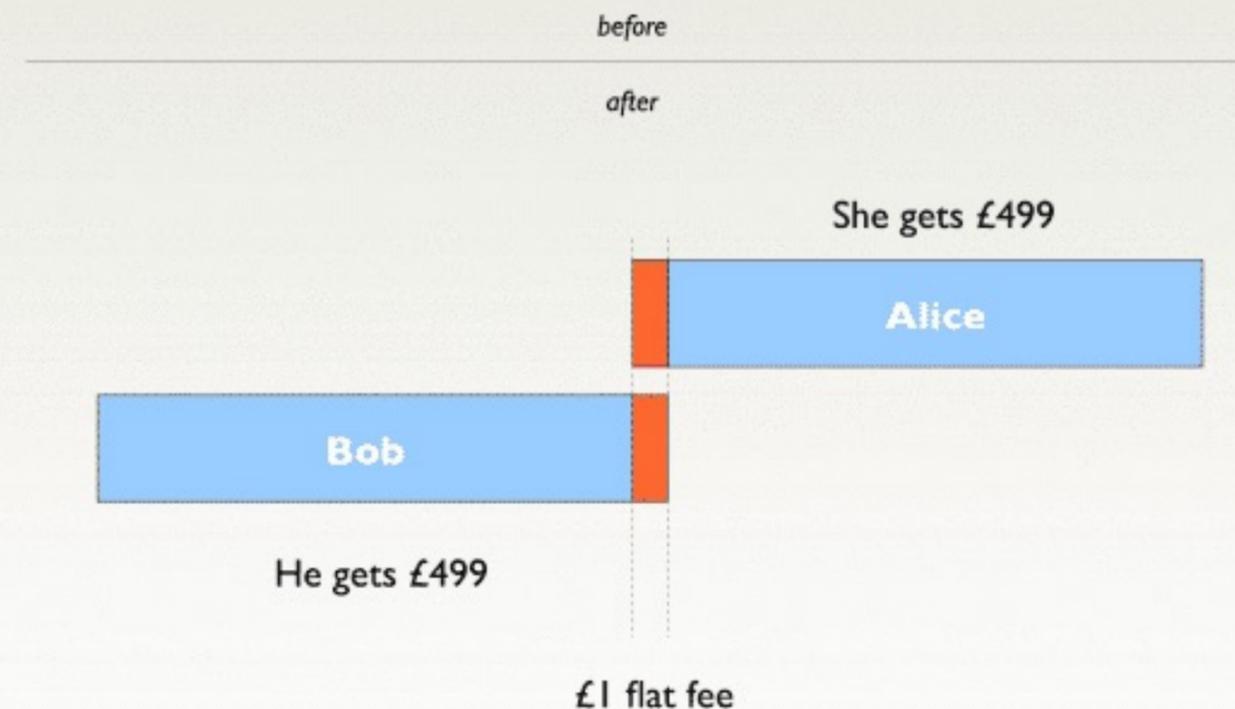
## Before

- Banks take 3% - 6% hidden margin on exchange rate
- Additional fee of £10-£25 for foreign payment



## After

- You exchange with peers at mid-market rate
- TransferWise is the trusted 3<sup>rd</sup> party
- We take a flat fee (£1)



# How does it work?

- 1. Book a payment**  
Enter recipient details on our website
- 2. Deposit money**  
Transfer source currency to our holding account
- 3. Convert currency**  
Money is automatically matched and converted at mid-market rates
- 4. Send to recipient**  
The currency is delivered to the recipient bank account

The screenshot shows the TransferWise website interface. At the top, there's a navigation bar with 'Sign up', 'Log in', and contact information. The main content area features a 'CALCULATE AND EXCHANGE CURRENCY' section with a form to convert 300 GBP to EUR, resulting in 343.76 EUR. A comparison table shows TransferWise's rate (1.1497) and fee (£1.00) is significantly better than a High Street Bank's rate (1.1095) and fee (£15.00). A 'TRANSFER MONEY' button is visible. To the right, a 'WHY CHANGE WITH PEOPLE?' section lists benefits like 'True mid-market exchange rate' and 'Flat £1 transfer fee'. Below this is a 'RECENT TRANSACTIONS' list. At the bottom, a four-step process diagram is shown: 1. Book a payment online, 2. Deposit the money, 3. Convert currency, 4. Currency is delivered. Each step has a brief description below it.

	TransferWise	High Street Bank
Rate:	1.1497	1.1095
Transfer fee:	£ 1.00	£ 15.00
You pay:	£ 300.00	£ 300.00
You get:	€ 343.76	€ 316.20

**YOU WILL SAVE €27.56 WITH TRANSFERWISE**  
[SEE THE FULL COMPARISON HERE](#)

**TRANSFER MONEY**

**WHY CHANGE WITH PEOPLE?**

- ✓ True mid-market exchange rate
- ✓ Buy rate = sell rate
- ✓ Flat £1 transfer fee
- ✓ No minimum transfer

**RECENT TRANSACTIONS**

- 2000 GBP to EUR 1 hour ago
- 2000 GBP to EUR 1 hour ago
- 100 GBP to EUR 2 hours ago

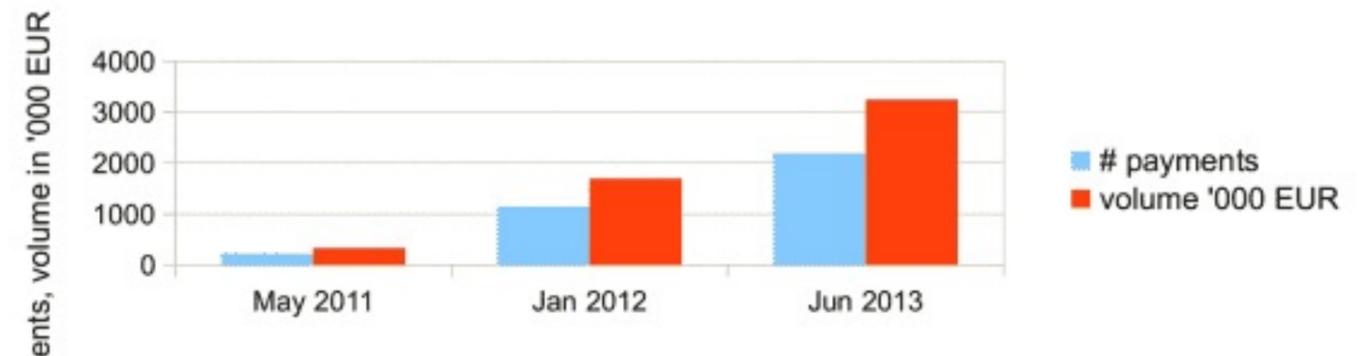
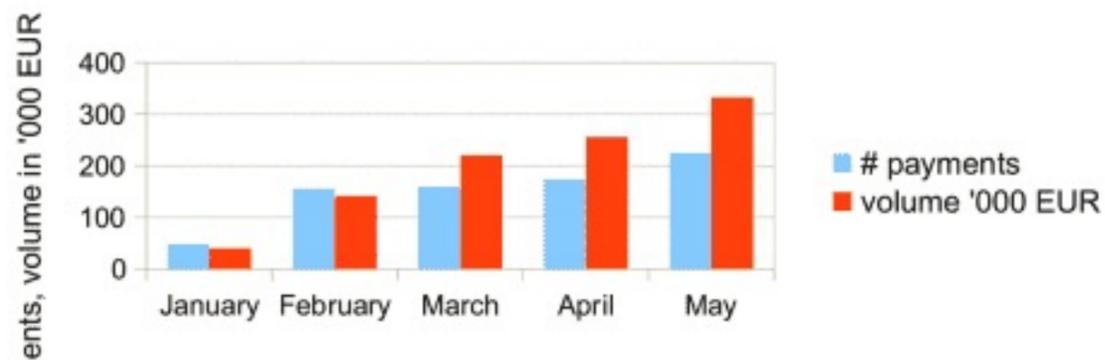
**1 Book a payment online** → **2 Deposit the money** → **3 Convert currency** → **4 Currency is delivered**

**First** enter the amount and choose the currency you need, then select  
**Secondly** you need to deposit the source currency via bank transfer.  
**Third.** Once we have received your funds we will match those with  
**Fourth** and last. We will transfer the exchanged currency to the

[www.transferwise.com](http://www.transferwise.com)

# Traction

- **Charging** customers from day one
- **Trust:** people have sent us £1M+
- 70% volume from **repeat customers**
- **£0** spent on marketing so far
- Organic growth ~**20% monthly** (new paying users)



# Roadmap

Segments	Currencies	Marketing
<ul style="list-style-type: none"><li>• Personal</li><li>• Business payments</li><li>• Invoicing</li><li>• API</li><li>• Card payments</li><li>• Remittance</li></ul>	<ul style="list-style-type: none"><li>• GBP</li><li>• EUR</li><li>• CHF</li><li>• PLN, SEK, DKK</li><li>• USD</li><li>• AUD, CAD</li></ul>	<ul style="list-style-type: none"><li>• Word of mouth</li><li>• Social media</li><li>• Targeted PR</li><li>• Marketing campaigns</li><li>• Partner marketing</li><li>• Distribution deals</li></ul>

We are just scratching the surface, the todo list is long...

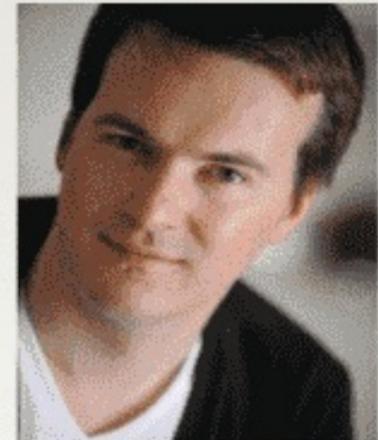
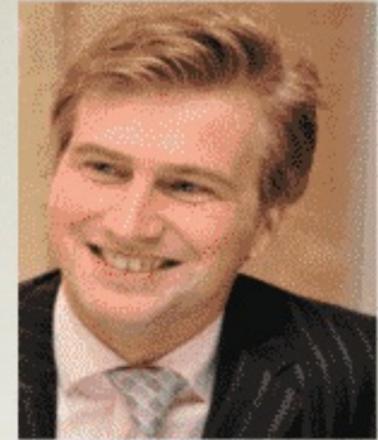
# Competition

- Retail FX brokers – UKForex, XE.com, World First, Travelex, etc
- Banks – HSBC, Lloyds TSB, RBS, etc
- Marketplace – CurrencyFair
- New services – CurrencyCloud (B2B), peerTransfer (education)
- e-Money services – PayPal, Moneybookers

The PayPal logo, featuring the word "PayPal" in a blue, italicized, sans-serif font.The HSBC logo, consisting of the letters "HSBC" in a black, serif font, followed by a red hexagon with a white cross inside.The Travelex logo, featuring the word "Travelex" in white, sans-serif font on a blue rectangular background, with a red square to its right containing the words "worldwide money" in white, lowercase, sans-serif font.

# Team

- Kristo, co-founder, CEO
  - Financial services consulting with Deloitte and PwC
- Taavet, co-founder
  - Skype early employee, angel investor, INSEAD MBA
- Backoff ce, customer support
- Developers



# Financing

- Raising 650K GBP to last until end of 2012
- Goals
  - **Prove our model** (back office, support, payments, etc), on the way to financial break-even
  - Increase average **revenue per payment to to £3-£5**
  - Develop a scaleable **customer acquisition strategy**
  - Expand supported currencies (**CHF, SEK/PLN**), preparation for **USD**

# Questions?