



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 3rd 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 the logo, a sign-in link, and a user profile. Below the navigation bar, there's a section titled "CALCULATE AND EXCHANGE CURRENCY". This section includes a form to enter the "From currency" (GBP) and "To currency" (EUR), with a "Transfer" button. Below the form, there's a table comparing the transfer fee and total cost for a £1,000 transfer to a "High Street Bank" versus TransferWise. The table shows that TransferWise is significantly cheaper. To the right of the table, there's a "WHY CHOOSE WITH PEOPLE?" section with four bullet points: "True mid-market exchange rate", "Buy rate + sell rate", "Flat £1 transfer fee", and "No minimum transfer". Below this, there's a "RECENT TRANSACTIONS" section showing three recent transfers. At the bottom of the page, there's a four-step process flow: "1. Book a payment online", "2. Deposit the money", "3. Convert currency", and "4. Currency is delivered".

	TransferWise	High Street Bank
Rate	1.1271	1.1280
Transfer fee	£ 1.00	£ 15.00
You pay	£ 1,000.00	£ 1,000.00
You get	€ 1,127.10	€ 1,115.00

YOU WILL SAVE €27.58 WITH TRANSFERWISE
SEE THE FULL COMPARISON HERE

TRANSFER MONEY

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
• Personal	• GBP	• Word of mouth
• Business payments	• EUR	• Social media
• Invoicing	• CHF	• Targeted PR
• API	• PLN, SEK, DKK	• Marketing campaigns
• Card payments	• USD	• Partner marketing
• Remittance	• AUD, CAD	• Distribution deals

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



Team

- Kristo, co-founder, CEO
 - Financial services consulting with Deloitte and PwC
- Taavet, co-founder
 - Skype early employee, angel investor, INSEAD MBA
- Backoffice, 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 scalable **customer acquisition strategy**
 - Expand supported currencies (**CHF, SEK/PLN**), preparation for **USD**

Questions?

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