

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



www.transferwise.com



Peer-to-peer currency exchange

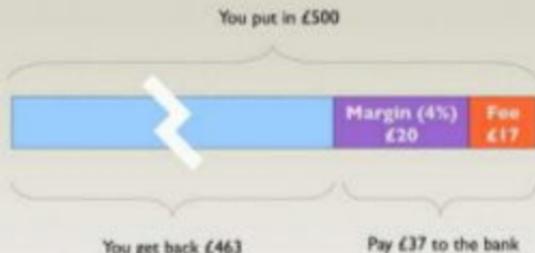
Kristo Käärman, Taavet Hinrikus

31.05.2011 London

Currency Exchange

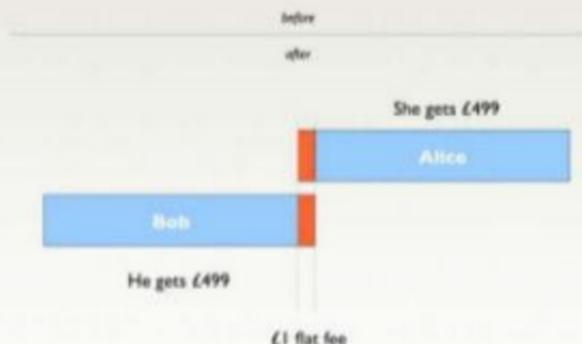
Before

- 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)



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The screenshot shows the TransferWise website interface. At the top, there is a navigation bar with the logo and links for 'HOME', 'ABOUT US', 'HOW IT WORKS', and 'SIGN UP'. Below the navigation bar is a section titled 'CALCULATE AND EXCHANGE CURRENCY'. This section includes a form for 'From currency' (GBP) and 'To currency' (EUR), a table comparing 'TransferWise' and 'High Street Bank' rates, and a prominent orange button labeled 'Transfer money'. To the right of the calculator is a section titled 'WHY CHOOSE WITH PEOPLE?' with four checkmarks: 'True mid-market exchange rate', 'Big save on fees', 'Fast & transfer fee', and 'No minimum transfer'. Below this is a 'RECENT TRANSACTIONS' section showing three transactions. At the bottom of the interface, there is a four-step process flow: 1. Book a payment online, 2. Deposit the money, 3. Convert currency, 4. Currency is delivered. Below the process flow are four small text boxes providing additional information for each step.

	TransferWise	High Street Bank
Rate	1 GBP = 1.120	1.120
Transfer fee	€ 1.20	€ 15.00
You pay	£ 500.00	£ 500.00
You get	€ 562.50	€ 514.00

YOU WILL SAVE €27.50 WITH TRANSFERWISE
ON THIS £500 TRANSFER

Transfer money

WHY CHOOSE WITH PEOPLE?

- ✓ True mid-market exchange rate
- ✓ Big save on fees
- ✓ Fast & transfer fee
- ✓ No minimum transfer

RECENT TRANSACTIONS

£2,000 GBP to EUR	1 hour ago
£2,000 GBP to EUR	1 hour ago
100 GBP to EUR	2 hours ago

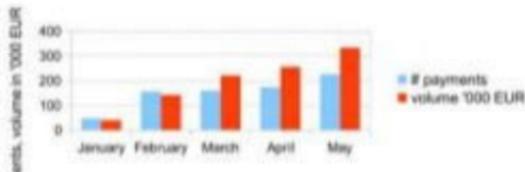
1. Book a payment online 2. Deposit the money 3. Convert currency 4. Currency is delivered

Please enter the amount and choose the currency you wish to transfer. Normally you need to deposit the source currency to our bank transfer. Please, check we have received your funds and we will transfer these off. Please! and don't forget to transfer the recipient currency to the

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

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 on a blue rectangular background, with a smaller red rectangle to its right containing the text "FX Solutions" in white.

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**

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