

## Company Overview

Monzo provides a mobile app that enables individuals and small businesses to send money abroad at the real exchange rate and track transfers in their accounts.



**2015**

Founded



**\$4.5B**

Valuation Post Series E funding round



**\$1.1B**

Total Funding Raised



**1,879**

Employees



**5.8m**

Customers



**35**

Currencies supported for payments



**£154m**

Revenues

### Products offered:



#### PERSONAL:

Investments, loans, overdraft options, debit cards, access to Open APIs through Developer Portal (OAuth 2.0)



#### BUSINESS:

Multiple cards, Integrated accounting platforms available



### Open Banking

#### Online banking and cards in-app

- Multi-currency account
  - Early salary feature
- Fast payments with Apple Pay and Google Pay
- Freeze and unfreeze card
- Update virtual card at ease

#### Instant payments worldwide

- Only GBP held in account, instantly converted at Mastercard's rate
- Exchange rate notifications
- Payment links and QR codes
  - Request payment / send invoices with a tap using Apple Pay and Google Pay (Monzo Business feature only)
  - Split bills feature

- Connects all bank accounts for full visibility. Plus and Premium feature only.



#### Budgeting and analytics

- Spending limits
- Notifications
- Savings 'Pots'
- Smart analytics
- Insights of spending habits
- Control subscription

### Wealth

- 'Pots' with up to 0.93% gross annual interest
- ISA (Individual Saving Account) to avoid paying tax on interest earned
- Withdraw at a day's notice from Cash ISA
- Overdraft limit of up to 1,000 pounds
- 7.5% APR (Annual Percentage Rate) on loans between 7,000 and 15,000 pounds

### Monzo Business

- Invoices and bills payment in [35 currencies](#)
- Business integrations supports accounting platforms FreeAgent, Xero and QuickBooks
- 5 pounds/month for Business Pro (Business Lite is free)
- Tax 'Pots' to set aside money
- Multi-user access and business card for each user



Source: Monzo Website, Monzo 2021 Financial Report, [Pitchbook](#), [Mastercard Newsroom](#), Monzo [website](#). Tools and features for business and retail customers (UK proposition).