

Digital banking

PostFinance and Swissquote launch Yuh

A major development is about to shake up the Swiss mobile banking market. Next Tuesday, 11 May 2021, PostFinance and Swissquote will present their collaborative digital banking app Yuh to the public. The innovation project is the result of the joint venture between the two financial pioneers, announced in November 2020.

The newly founded joint venture aims to consistently adopt fresh approaches in mobile banking. "Yuh will provide people with an app on their mobile phones that gives them the freedom to manage their money as they wish. And they'll have partners in the background who they know and trust," says Markus Schwab, CEO of Yuh.

The companies behind Yuh – PostFinance and Swissquote – are both leading providers of online financial services with many years of experience in the Swiss market. The joint solution was developed from scratch and comprises features not yet available on any other banking app in Switzerland.

The best of two outstanding, reliable partners

"A new mobile solution that simplifies banking for customers but also behind the scenes was a logical step in the development of our digital services," explains Marc Bürki, CEO of Swissquote. "We're delighted to have found a partner in PostFinance that not only supports us in terms of development, but also has many years of experience in Swiss retail banking."

PostFinance regards Yuh as a key element and a further milestone in its SpeedUp strategy period. "Customers are increasingly seeking smart digital solutions for their finances. At the moment, they are mainly looking to international providers and fintechs for such solutions. Yuh combines Swissquote's online banking technology and experience with our high profile and strong position in the retail banking sector," underlines PostFinance CEO Hansruedi Köng.

Invitation to launch event

Yuh's various features and options will be presented at a digital launch event on 11 May 2021. Invitations will be sent to the media in the next few hours.

Contacts

Johannes Möri, PostFinance Media Spokesperson, +41 79 354 08 39, johannes.moeri@postfinance.ch

Nadja Keller, Swissquote, Assistant to CEO / Media Relations Manager, +41 44 825 88 01,

nadja.keller@swissquote.ch

PostFinance

With over 2.7 million customers and 120 billion francs in customer assets, PostFinance is one of Switzerland's leading financial institutions. Whether dealing with payments, savings, investments, retirement planning or financing, PostFinance meets its customers on their level, speaks their language and offers straightforward products with fair conditions. More than 1.7 million customers handle all their finances online. This makes PostFinance the ideal partner for everyone who wants to manage their own finances as easily as possible. In the 2019 financial year, its 3,500-strong workforce generated earnings before tax (EBT) of 224 million francs.

Swissquote – The Swiss Leader in Online Banking

As a leading provider of online financial services, Swissquote offers innovative solutions and analysis tools to meet the wide range of demands and needs of its clients. As well as various online trading services, the user-friendly platform also provides solutions for Forex, Robo-Advisory and Mortgage. In addition to a low-cost service for private clients, Swissquote also offers specialized services for independent asset managers and corporate clients. Swissquote Bank Ltd holds a banking license issued by its supervisory authority the Swiss Federal Financial Market Supervisory Authority (FINMA) and is a member of the Swiss Bankers Association. Its mother company, Swissquote Group Holding Ltd, is listed on the Swiss stock exchange SIX (symbol: SQN).