

## **LHV selects Form3 to become a Member of UK Faster Payments**

London, 17th October, 2018

Form3, the cloud technology provider of Payments-as-a-Service for banks and regulated fintechs, today announced that LHV Bank has selected Form3 to provide a fully managed service connecting the bank directly to the UK Faster Payments infrastructure. LHV will join the scheme as a Directly Connected Participant (Member) in 2019.

LHV is Estonia's largest homegrown banking group, the second-largest pension provider in the Baltics and is recognised as one of Europe's leading banks in the field of innovative technology and customer experience. The bank secured FCA approval to open a branch in London in March 2018 to expand its services to new clients and its existing UK customer base of over thirty financial institutions and fintechs, including Coinbase and TransferWise.

Complementing its direct membership of the Euro Payments System and participation in the Euro Instant Payments System working group, LHV will now use Form3's cloud-native payments service to connect to the UK Faster Payments scheme, enabling LHV's customers to send and receive sterling payments in real-time.

LHV is focusing on providing a direct link between the latest generation fintech services and the UK's national banking infrastructure. For this, LHV has decided to open its own accounts at the Bank of England, ahead of becoming a Directly Connected Participant in the UK Faster Payments Scheme. This coveted status will allow LHV to compete with the established players and most disruptive challenger banks alike to deliver the very best user experience to its customers.

Michael Mueller, Chief Executive Officer at Form3, states: “In recent years, LHV has become a leading provider of banking services to the Fintech sector in Europe. We are delighted that Form3 is contributing to them achieving a similar position in the UK. Through our own innovative approach to delivering cloud-native payments technology as a managed service accessed through a single API, Form3 is helping LHV to eliminate much of the cost and complexity that has, until now, prevented such healthy competition”.

Andres Kitter, Head of LHV UK branch and member of LHV Bank management board, said: “Having celebrated the opening of our London Branch earlier this year, partnering with Form3 enables us to focus on what really matters - delivering the very best possible experience for our customers. Form3’s depth of expertise and approach to simplifying payments complements our own technology strategy, enabling us to deploy new products in the shortest possible time, with the least amount of business and technical risk.”

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## Notes to Editors

### About Form3

Form3 provides a cloud-native, real-time payment technology platform to enable banks and regulated fintechs to create amazing products and experiences.

Form3's fully managed service streamlines and simplifies the operation and cost of payments processing, delivering value back to the business. Form3's powerful micro-services architecture and API's provide a single point of simple access to the full universe of payment schemes, with no hardware or software required by our customers. Services include processing for UK and Europe (FPS, BACS, CHAPS, SEPA, SEPA Instant & SWIFT). The service is robust and reliable, trusted by the world's leading financial institutions.

Future-proof at the point of delivery for complete peace of mind, Form3 insulates customers from change and enables access to the latest payments industry innovations. The result is a straightforward, easy to use and hassle-free Payments as a Service. Visit [www.form3.tech](http://www.form3.tech)

### About LHV Group

LHV Group is the largest domestic financial group and capital provider in Estonia. LHV Group's key subsidiaries are AS LHV Pank and AS LHV Varahaldus. LHV employs about 380 people and over 149,000 customers use LHV's banking services. Pension funds managed by LHV have 179,000 active customers.