

Press Release

Kaleido Privatbank relies on InCore Bank's Digital Asset Services

The close cooperation with InCore Bank is being further expanded: Kaleido now also relies on InCore Bank's Digital Asset Services in addition to all classic banking services – thus complementing its range of offerings with attractive services related to digital assets.

Zurich/Schlieren (CH), July 14, 2022 – After six months of preparation, banking service provider InCore Bank and IT service provider SOBACO took over the handling of business processes as well as transaction banking for Kaleido Private Bank in mid-2021. Only one year later, the boutique bank opted for the additional integration of InCore Bank's Digital Asset Services.

One solution for digital and traditional

As a member of the largest Swiss private banking hub, Kaleido benefits from full outsourcing of technical and banking tasks: Both digital asset services and traditional business are handled on a bank- and order-specific basis in an integrated, efficient end-to-end process. Outsourcing the services to InCore Bank allows the banks to concentrate on individual customer consulting and focus on strategic issues – the long-term development of organization, products and services increasingly includes dealing with digital assets.

Importance recognized early

The importance of digital assets is increasing significantly, new offerings are being launched regularly – and there is no end in sight to this development. Many experts are convinced that digital assets such as cryptocurrencies, but also digitized, or tokenized assets, belong in a diversified portfolio. However, the integration of digital assets is associated with major technical and financial, regulatory and procedural challenges. As a transaction bank, InCore Bank has been intensively dealing with all facets of digitalization at the forefront for years. The pure business-to-business bank received approval for the trading, custody, transfer and creation (tokenization) of digital assets as early as May 2020 – making InCore Bank one of the innovation leaders in terms of integrated solutions for efficient, secure access to digital assets.

Third customer from the Private Banking Hub

Although the demand for both full outsourcing and digital assets is increasing, InCore Bank and SOBACO are the exception in the Swiss market with their combination in terms of a one-stop shop. «Our offering meets a market and customer need», Daniel Blatter knows. «With Kaleido Private Bank, the third renowned financial institution from our Private Banking Hub has opted for our Digital Asset Services in a very short time – in addition to various other financial institutions that benefit from this offer», says the Head Digital Services of InCore Bank. The solution, which is seamlessly integrated into core banking and banking processes, gives banks and their clients the ability to trade a wide variety of cryptocurrencies and tokens 24/7 and benefit from a highly secure Swiss custody solution «Digital assets have found their place in the investment universe of many investors», summarizes Markus Abbassi, Head Digital Assets at

Kaleido: «Their importance in the market is growing, as is the demand from our clients. We are convinced that we are only at the beginning of a development with many exciting opportunities. For us, it was obvious to take this step forward together with InCore Bank. With our decision for the Private Banking Hub and Digital Asset Services, we have laid a solid foundation».

About Kaleido Private Bank

Kaleido Privatbank AG is a boutique bank based in Zurich Seefeld. Kaleido is reshaping private banking. At the heart of Kaleido is the collective expertise and the exclusive network of experts built over many years. Kaleido is independent and provides personal and holistic advice to ultra-high net worth individuals, entrepreneurs and family offices and intermediaries according to the guiding principle «Beyond Banking». The bank is committed to the consistent use of exponential technologies for the client.

Kaleido has an innovative asset management, which in its state-of-the-art setup is also open to new assets such as cryptocurrencies or tokenized assets and has recognized them as future portfolio components. For its innovative solutions and commitment to its clients, Kaleido, under the leadership of CEO Rolf Bauer and COO Gian Nay, was awarded the CFI Award for Best Boutique Private Bank 2021. For more information, visit Kaleido Privatbank (www.kaleidoprivatbank.ch/de) and its LinkedIn @Kaleido Privatbank AG.

About InCore Bank and SOBACO

InCore Bank, a SOBACO Group company, is a business-to-business transaction bank founded in 2007, providing world-class transaction banking and outsourcing services to banks, securities firms, asset managers and fintech companies from a single source. As a Swiss company with a banking and securities firm license, InCore Bank offers a comprehensive and modular range of services, from transaction banking for traditional and digital assets, to business process outsourcing, to customized white-label investment products and other services.

SOBACO has been developing innovative IT products and services for banks and asset managers for more than 35 years. It ensures stable and secure operation of all banking applications and peripheral systems in use. Together, InCore Bank and SOBACO enable market participants to reduce complexity and focus on their core business at the front end. For more information visit InCore Bank / SOBACO (www.sobaco-incore.com) and their LinkedIn @InCore Bank and @SOBACO Solutions AG.

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