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[Form3](#) in partnership with [Ebury](#) Partners are awarded £5m funding to build the first API-based global transaction platform for UK SMEs

[The Board of Banking Competition Remedies Ltd \(BCR\)](#) has announced today that Form3 in partnership with Ebury Partners are awarded £5m funds of the Capability and Innovation Fund Pool D grant.

The grant will support Form3 and Ebury in building the first API-based global transaction platform for UK SMEs, to be distributed at scale through Financial Institutions (FIs).

Form3 and Ebury are two highly innovative, fast-growing and cloud-native UK FinTech companies, whose models are designed to scale rapidly and provide substantial benefits to SMEs by offering them access to their global transaction platform.

This funding announcement is one of the 5 innovative projects that have been awarded the BCR Pool D funds out of 60 applications received.

Combining Form3's powerful APIs and Ebury's sophisticated currency management, trade finance, payment and collection capabilities will enable a wide range of new and existing Financial Institutions providers in the SME space to offer services that traditionally only global institutions have been able to offer to their corporate customers. As a result, SMEs will be able to procure better services at lower costs from a wide range of FIs, fully integrated by their relationship bank.

Form3 and Ebury are already driving the transformation of financial services in the UK and globally and proved their ability to work together to bring innovative solutions to the market when Ebury became the first ever non-bank participant to join the Faster Payments Scheme in March 2018 building on Form3 native-cloud technology.

Commenting on the announcement, Michael Mueller, CEO of Form3 said, *"Form3's FI API payment technology and Ebury's global SME transaction services are already disrupting payments and forex. Our plan is to combine these unique capabilities to significantly disrupt the market and give UK SMEs access to these services at scale through our FI clients, enabling UK SMEs to grow their businesses internationally and focus on their core businesses."*

Juan Lobato, Ebury CEO said *"Form3 and Ebury global transaction platform will accelerate the transformation of the finance function of SMEs trading internationally."*

About [Form3](#)

Form3 was founded in 2016 to help create better experiences for customers and their users when moving money globally. Their mission is to leverage technology to lower barriers and open up payment clearing and settlement scheme access to financial communities globally in order to move money in real-time.

By combining cutting edge micro-services technology and API's backed with decades of banking and payments expertise, Form3's end to end, cloud-native, payments platform enables access to payment schemes including ACH, Direct Debits and real-time transaction processing through a single API. Our customers include UK, European and US banks, payment institutions, card payment processors and licensed Fintechs, including Tier1 global brands.

www.form3.tech

About [Ebury](#)

Ebury is one of the fastest growing fintechs that provides cross-border financial services to corporates and SMEs, including trade finance lending, foreign exchange services, cash management and risk management solutions.

Headquartered in London with over 900 employees and offices in 20 countries, Ebury works with more than 35,000 corporate clients to support their international growth.

The combination of deep banking capabilities, including direct participation to the main payment schemes in Europe (Faster Payments and SEPA) and access to FX liquidity from over 15 banks globally, with a flexible technology infrastructure, enables Ebury to optimise the transactional flows for its clients.

Ebury Partners UK Ltd is authorised and regulated by the Financial Conduct Authority as an Electronic Money Institution.
For more information, please visit www.ebury.com

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