

**Form3 and Pockit on a mission to help the underserved
and ensure financial inclusion for all**

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[Form3](#), the cloud-native, payments platform has announced its partnership with [Pockit](#) the socially responsible FinTech to give their 500,000 UK customers access to faster payments, allowing them to move money in just a few seconds.

Pockit was founded in 2014 to address the issue of financial inclusion by giving peoples access to a digital current account with a contactless Mastercard that supports online payments, direct debits and has built in tools that help people monitor their spending. . There are an estimated eight million people who have previously been neglected or excluded by traditional high street banks, but Pockit believes that everyone deserves fair banking, regardless of income or credit status.

Adam Moulson, Chief Customer Success Officer at Form3 stated, “We are delighted to be working with Pockit. Their mission is very much aligned with ours and we are both driven by the desire to help widen financial inclusion and ensure accessibility for all. We are committed to creating a level playing field, lowering barriers and opening up scheme access for all financial institutions to provide better services to their customers. Through our platform, Pockit can access the full universe of payment schemes to make moving money anywhere, faster, easier and more cost effective for their users.”

Pockit’s business is about pursuing more than just profit, and social responsibility is a key part of their model. In the UK, unbanked communities continue to deal in cash, making managing finances harder in an increasingly cashless society, and missing out on savings on everyday bills through direct debit. Pockit gives these people access to vital banking services, enabling them to have their wages and welfare payments paid into their account and top it up at 28,000 PayPoints across the UK. Services include Cashback on purchases and last year Pockit launched its Loqbox product which helps customers save money and rebuild their credit rating.

Virraj Jatania – CEO and co-founder at Pockit said, “Working with Form3 has helped Pockit significantly improve the payments experience for our customers. They have simplified our access to payment schemes and provided expert help at every stage of the process. Form3 is helping us build scale even faster than before, as we look to build the best possible current account for our customers, creating an approach to banking that truly works for them.”

Divya Bhatia – Technical Product Manager at Pockit said, “As a fully managed payments-as-a-service partner, Form3 has enabled us to deliver on our key priorities of creating a better customer experience alongside more back office control and transparency. Customer payment times have reduced from 2 hours to less than 2 seconds. With Form3, we now have a more elegant and effective operational model that enables us to develop and offer more innovative payment products and services to our customers.”

Across the UK and Europe, access to real-time faster payments is still extremely restricted. If a financial institution is not a Payments Scheme member then sending and receiving money can take at least 30 mins to 2 hours. Form3 is disrupting the payments market with its cloud-native platform to deliver payments anywhere in sub 2 seconds.

Ends.

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. The cloud-native nature of the Form3 platform means that as customers grow, we scale their mission critical payments environment quickly and easily. It's all automated, no hardware, no software and the service is fully managed by our 24x7 operations team.

What makes Form3 relevant today and in the future is that we continue crafting payment technology solutions that make moving money faster, easier and more economical for financial institutions in their home markets and across borders. By removing the technology and engineering burden from customers means they can focus on delivering new propositions and an enhanced experience to their users.

Our customers include UK, European and US banks, payment institutions, card payment processors and licensed Fintechs, including Tier1 global brands.

About Pockit

Pockit was founded in 2014, and has over 500,000 customers in the UK. Pockit was created to address the issue of financial inclusion by offering people who have previously been neglected or excluded by traditional banks access to an online account with a prepaid card, direct debit and tools to help them better manage their money. Pockit customers can have their wages and benefits paid into their account, and top it up at 28,000 PayPoints across the UK. Last year Pockit launched its Loqbox product which helps customers save money and rebuild their credit rating.

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