



FinTech for kids and teens: OKIKO is cooperating with kesh and intends to open up a billion dollar market to ecommerce

Mönchengladbach, 07.11.2016

The FinTech start-up, OKIKO, is entering the next round: The innovative online account for kids has won over a strong partner, the mobile payment provider kesh, to enable also young users to shop on the web.

As the first German company, OKIKO is offering a FinTech solution especially for children and teens: Using the online account, they can administer, save and invest their pocket money on the Internet. Individual account settings and item filters enable parents to always maintain the control over the transactions of their children. For example, the budget, shops or product categories can be flexibly laid down.

The payment process runs via Express-Check-out, in a similar way to PayPal, so that no additional registration with each dealer is necessary and so that the payment transactions work without a credit card – the OKIKO account suffices. The aim is that in future the enormous buying power of children and teens is also available online – in a safe and transparent manner.

The payment process was based on the kesh system, a product of the FinTech Group AG. In the form of a white label solution, the tried and tested kesh technologies are used for both the registration and the log-in, as well as for the actual payment transaction. After a one-time log-in, the users can purchase goods in the affiliated online shops without having to log in again and without using a credit card.

“We are delighted that we are able to make a contribution towards the first German children’s FinTech with our kesh system as a white label offer. The project was carried out together with the FinTech lab team, which was launched shortly beforehand. Furthermore, in the scope of a new FinTech lab we will also accompany OKIKO on its chosen path beyond the technological side and sincerely thank them for the trust they have placed in us,” said Frank Niehage, CEO, FinTech Group AG.

The integration of OKIKO in existing online shops is possible via plug-ins for the most common shop systems. The company additionally offers an installation service, which supports the connection of individual systems. OKIKO will be entering the closed beta phase at the beginning of 2017. Parents and children aged between 7 and 17 can register for a test account immediately at www.okiko.com.

Anyone, who would like to experience OKIKO live, has the opportunity to meet the founders personally at this year’s web summit in Lisbon (Pavilion 2, booth B205).

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About OKIKO GmbH:

The FinTech start-up, OKIKO, which is based in Mönchengladbach, offers an innovative and free online account for children and teens. Money is placed in the account by the parents per bank transfer. An intelligent item filter ensures that the children and teens can only purchase products suitable for their age in the certified OKIKO online shops. Further information on OKIKO is available at www.okiko.com.

About the FinTech Group AG:

The FinTech Group AG (new German security identification number: FTG111, new ISIN: DE000FTG1111, ticker symbol: FL0.GR) is one of the most significant companies for innovative financial technologies in Germany. Its B2C brands reach 200,000 private companies in total and in the B2B business area it is an important technology partner of German and internationally operating banks and financial institutes.

Its wholly owned subsidiary, flatex GmbH, has been considered to be one of the innovation leaders on the German online brokerage market for years. Around 160,000 private customers in Germany and abroad have already opted for the clear and transparent price/performance model of flatex.

It holds majority stakes in the company XCOM AG, which was founded in 1988 and is considered to be one of the German pioneers in the financial technology sector. Today, XCOM AG is one of the most successful software and technology providers for banks and financial institutes.

The biw Bank for Investments & Wertpapiere AG, that also belongs to the FinTech group, provides the backbone of the bank services with its full banking licence. Furthermore, it also acts as the outsourcing partner of other famous banks (so-called "white label banking") and is considered to be one of the most modern online banks in Europe.

The aspiring German start-up scene in the financial technology sector, for which it is an important partner, profits from the innovative profile of the FinTech Group AG.