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# Ferratum Oyj: Ferratum Group launches strategic partnership with Thomas Cook Money

DGAP-News: Ferratum Oyj / Key word(s): Alliance

13.12.2017 / 07:30

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## Ferratum Group launches strategic partnership with Thomas Cook Money

- Powered by Ferratum's Banking-as-a-Service platform, Thomas Cook Money will offer the first ever mobile banking app designed for holidays, with Sweden as launch market
- Other markets, including the UK, to follow in 2018

Helsinki, 13 December 2017 - Ferratum Oyj (ISIN: FI4000106299, WKN: A1W9NS) ("Ferratum"), is partnering with Thomas Cook Money, the newly launched financial services division of Thomas Cook Group plc, to introduce its first Banking-as-a-Service ("BaaS") venture.

Ferratum will provide Thomas Cook Money with a fully functional and regulated mobile consumer finance offering powered by Ferratum's highly successful and innovative mobile banking platform. Customers will experience the world's first mobile banking app designed for holidays through the newly established Thomas Cook Money brand "Sumo".

In the first wave of Sumo, available initially in Sweden, customers can quickly and easily set up a fee-free multi-currency account that comes with an intelligent contactless debit card. This can automatically identify the local currency, thus enabling them to pay at point of sale at home and overseas without incurring transaction charges and withdraw cash without incurring additional fees.

Sumo also has a range of regular and fixed-term savings accounts that will help people take a year-round approach to planning for their holiday, which remains one of the biggest annual household spends. With the in-built savings tool, customers can set up a weekly or monthly savings plan to reach their target goal.

In addition to the app's core features, Sumo customers will enjoy new services not previously seen in a mobile banking app. Customers can also click through to the Thomas Cook holiday booking engine to book their holiday.

Another feature is the ability to send money to friends and family via SMS to cover shared holiday expenses.

Eligible customers will be able to apply for an industry standard overdraft facility up to a maximum of 20,000 SEK (Swedish Krona). This will allow customers to dip into additional funds via the app, to top up their holiday spending whilst keeping control of their budget.

A Sumo account is simple to use and can be set up securely in under 10 minutes, all via a mobile phone. Supporting seven currencies, including Euros and Sterling<sup>1</sup>, Sumo makes it even easier for customers to plan and manage their holiday money both at home and abroad.

As Sumo will run on Ferratum's open Application Processing Interface ("API") architecture, Ferratum and Thomas Cook Money will be able to add further services and functionality to the platform over time.

Ferratum's full service, all-in-one mobile bank is already available in Sweden, Norway, France, Germany and Spain. Launching in Sweden today, Ferratum will support Thomas Cook Money as the company expands the service across Thomas Cook's other core markets in Europe, including the UK, from 2018.

Ferratum Group founder and CEO, Jorma Jokela, said:

"I am incredibly excited to be partnering with Thomas Cook Money, one of the most loved brands in the world. We built our mobile bank to ensure the customer experience is super quick and easy, while giving customers all the features they need to live their lives on the move. Thomas Cook Money is bringing that rich functionality to the travel market, which makes perfect sense.

"When it comes to financial services, the needs and expectations of consumers are evolving rapidly, but thanks to our open API platform approach Ferratum, and the brands we partner with, can respond with a scalable ecosystem of relevant features and services - all integrated into one single mobile banking solution - market by market, and brand by brand."

Anth Mooney, Managing Director of Thomas Cook Money, said:

"We know holidays are a big investment which is why we've designed a service that makes it as easy as possible for our customers to plan and save all year round for their weeks in the sun and to spend their money on holiday with confidence. Sumo has all the security and services customers should expect of a traditional bank account, but because it has been designed with holidaymakers in mind, it includes some great added extras, from removing foreign loading fees on card transactions to offering four fee-free ATM withdrawals at home and overseas per month."

"Working with Ferratum has given us an established, ground-breaking platform for mobile banking services, which we are developing for the future. Ferratum's international reach is also a great fit for our biggest markets, ensuring we can roll out this service to more countries and more customers in time," added Mooney.

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#### Notes to Editors:

1. The full range of currencies supported in Sumo are: EU EUR; SEK; DKK; NOK; PLN; CHF and GBP £.
2. Sumo offers four free ATM withdrawals per calendar month. Competitive rates apply when customers exceed this figure.

### About Ferratum Group:

Ferratum Group is an international provider of mobile banking and digital consumer and small business loans, distributed and managed by mobile devices. Founded in 2005 and headquartered in Helsinki, Finland, Ferratum has expanded rapidly to operate in 25 countries across Europe, Africa, South and North America and the Asia-Pacific region.

As a pioneer in digital and mobile financial services technology, Ferratum is at the forefront of the digital banking revolution. Ferratum Mobile Bank, launched in 2016, is an innovative mobile banking platform offering a range of banking services, including real time digital payments and transfers, within a single app. It is currently available in five European markets. Led by its founder, Jorma Jokela, Ferratum has approximately 1.8 million active and former customers who have been granted one or more loans in the past (as at 30 September 2017).

Ferratum Group is listed on the Prime Standard of Frankfurt Stock Exchange under symbol 'FRU.' For more information, visit [www.ferratumgroup.com](http://www.ferratumgroup.com).

### About Thomas Cook Group plc:

Thomas Cook Group plc. is one of the world's leading leisure travel groups with sales of £9 billion. Thomas Cook is supported by 22,000 employees and operates from 17 source markets, serving over 20 million customers annually. Thomas Cook Group plc's shares are listed on the London Stock Exchange (TCG).

### About Thomas Cook Money:

Thomas Cook Group plc launched its new financial services division, Thomas Cook Money Ltd, on 20th November 2017. Thomas Cook Money brings all of Thomas Cook's existing financial services under one roof and has new products to help customers plan, save, borrow and spend, both at home and abroad. Thomas Cook Money unites a digitally led vision to a long heritage of foreign exchange and travel insurance to deliver a modern customer experience to holiday money.

[www.thomascookmoney.com](http://www.thomascookmoney.com)

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13.12.2017 Dissemination of a Corporate News, transmitted by DGAP - a service of EQS Group AG.

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Language:	English
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WKN:	A1W9NS
Listed:	Regulated Market in Frankfurt (Prime Standard); Regulated Unofficial Market in Berlin, Dusseldorf, Hamburg, Hanover, Munich, Stuttgart, Tradegate Exchange

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