

TrustBuddy AB: Application for a Payment Institution license sent to Swedish FSA

TrustBuddy has applied for a Payment Institution license issued by Finansinspektionen, the Swedish Financial Supervisory Authority, under the Payment Services Act (2010:751).

TrustBuddy is an entity in the peer-to-peer lending market. As set out in Finansinspektionen's report, Consumer protection in the financial market (15 May 2014), platforms engaged in such activities shall be subject to licensing under the new legislation on intermediation of credits to consumers, which came into force on 1 July 2014, the Certain Consumer Credit-related Operations Act (2014:275)

On 22 December 2014, TrustBuddy applied for a Swedish License for Certain Consumer Credit-related Operations issued by Finansinspektionen in order to operate as an authorized consumer credit institution. In connection with this process, Finansinspektionen sent TrustBuddy a letter from which the Company concluded that Finansinspektionen has changed its earlier view on this type of activity, such that it should now be considered as execution of a payment service under the Payment Services Act.

TrustBuddy has, in order to comply with Finansinspektionen's revised view as relates to the application process, submitted additional information so that the previous application now serves as an application to become a Payment Institution under the Payment Services Act.

For more information please contact:

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About TrustBuddy AB (publ)

TrustBuddy is a leading diversified peer-to-peer group that operates in Northern Europe. The Group operates under three different brand names (Geldvoorelkaar, Crowdfunding Society and TrustBuddy). The group offers peer-to-peer financing for small and mid-sized companies and consumer loans.

The company is listed at Nasdaq First North in Stockholm. Erik Penser Bankaktiebolag is TrustBuddy AB (publ)'s Certified Adviser and market maker, phone number: +46-8-463 80 00.