

Press Release

InCore Bank expands its Digital Asset Brokerage to a 24/7 Banking Service with AlgoTrader

Swiss InCore Bank integrates AlgoTrader's digital asset order and execution management platform WIRESWARM to provide its institutional-grade crypto and digital asset trading for its banking clients around the clock.

Zurich (CH), February 2, 2022 – AlgoTrader and InCore Bank are proud to announce their new partnership focused on broadening access to the digital asset markets for banks and institutions. The partnership provides InCore Bank's outsourcing and transaction banking clients with seamless access to the advanced order and execution management platform WIRESWARM – the flagship product of AlgoTrader.

Fully automated 24/7 digital asset banking

As part of the initial scope of the collaboration, InCore Bank integrated AlgoTrader's digital asset trading platform into its existing infrastructure. A growing number of banks and institutional clients already using InCore Bank's brokerage and custody services for digital assets now benefit from a fully automated 24/7 execution service for a broad number of cryptocurrencies and tokens.

The service is seamlessly integrated into the core banking solution of Finnova and into online banking applications, paired with near-real-time rates and valuations. As a further step in the implementation of its strategy, InCore Bank will offer at a later stage direct market access for banks, asset managers and UHNWI in combination with its banking-grade Swiss custody service.

Best execution and deeper liquidity

InCore Bank is now capable of establishing automated execution across a range of liquidity venues, including exchanges, brokers and OTC desks, using advanced trade execution strategies. This enables InCore Bank's clients to benefit from best price execution for every trade. Furthermore, trading via WIRESWARM also offers a larger variety of instruments, giving clients access to a broader range of assets. This fits InCore Bank's strategy to offer tokenized assets to institutional clients by using the Tezos and Ethereum blockchain.

AlgoTrader founder and CEO Andy Flury said «2021 was a record growth year for cryptocurrencies as institutional interest in crypto and digital assets surged. As such, the collaboration between AlgoTrader and InCore Bank aims to serve the continuously increasing demand while attracting more participants from the banking sector to the digital asset space. We also look forward to exploring ways of supporting emerging digital asset classes, such as tokenized real-world assets, in the future.»

Making digital assets accessible for institutional clients

InCore Bank CEO Mark Dambacher said «We are delighted to enhance our existing digital asset offering thanks to this cooperation with AlgoTrader. InCore Bank clients now have 24/7 access to deeply liquid global cryptocurrency markets through a range of venues, providing faster trading and settlement and supporting a wider range of assets. By making blockchain and cryptocurrencies more accessible and attractive to banks, there's vast opportunity for future growth.»

AlgoTrader is the global leader in institutional-grade trading infrastructure, while InCore Bank is a one-stop business-to-business transaction bank offering a modular range of services for traditional and digital assets. Both organizations share the goal of making it easier for banks and institutions to onboard digital assets in a safe and compliant way.

About AlgoTrader

AlgoTrader is the global leader in institutional trading technology for digital assets that covers the entire trade lifecycle from pre-trade risk checks to order generation, automated settlement and custody reconciliation – offering best-in-class infrastructure for financial institutions. By supporting direct market access, seamless custody and core banking integration as well as full trade lifecycle automation, the AlgoTrader platform streamlines digital assets trading. Developed by a team of trading system veterans and crypto asset experts, AlgoTrader offers integrated infrastructure solutions that meet the highest institutional needs. To learn more, visit www.algotrader.com.

About InCore Bank

InCore Bank is a one-stop business-to-business transaction bank founded in 2007, providing banks, securities dealers, asset managers and fintech companies first-class transaction banking and outsourcing services. As a Swiss corporation with a banking and securities firm license, InCore Bank offers a comprehensive and modular range of services covering transaction banking for traditional and digital assets, business process outsourcing, tailor-made white-label investment products and other services. This offering enables market participants to reduce complexity and focus on their core business.

www.incorebank.ch

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