



TESOBE and Coinfirm Partner to Bring Digital Asset Intelligence to Financial Institutions

Berlin, 31 January 2022: As part of its mission to bridge the gap between traditional finance and Web 3.0, TESOBE announces a partnership with Coinfirm, global leader in blockchain analytics and Anti-Money Laundering (AML). The partnership will support the traditional financial services sector in tackling crypto money laundering and will facilitate mass adoption.

The quasi-anonymous nature of digital currencies and their rapidly-increasing mainstream appeal introduces risks of money laundering and the financing of terror. The financial services sector has encountered barriers in adoption of digital currencies primarily due to a lack of clear guidelines and processes surrounding KYC/AML checks for digital currency users.

Since 2010, the Open Bank Project has enabled financial institutions to leverage open APIs to comply with regulations and become digital leaders. This partnership addresses gaps in current AML programmes by bringing the leading AML risk management platform for blockchain assets to traditional finance. Financial institutions around the world will be able to take advantage of Coinfirm's broad virtual asset coverage and ensure robust anti-money laundering mechanisms through the industry-leading Open Bank Project platform.

Simon Redfern, Founder of Open Bank Project said: *"Blockchains have their own rules and approaches, which have made the digital asset world largely too risky for financial institutions until now. Through this partnership, we'll provide banks with the necessary capabilities to comply with local AML regulations and enable their customers to be a part of this new reality."*

"Open banking, strongly facilitated by firms such as TESOBE, is improving financial service offerings in a manner that gives customers a greater variety of products and enhances their capabilities whilst maintaining sustainable levels of consumer protection. RegTech solutions are a key enabler of ensuring further transparency and thus Coinfirm welcomes its newly inked partnership with TESOBE." -

Dr. Mircea Mihaescu, CEO of Coinfirm

About the Open Bank Project: Led by Berlin-based banking consulting and software company [TESOBE](#) GmbH, the Open Bank Project is the leading open-source API solution for banks, ensuring secure and rapid enhancement of their digital offerings. OBP assists banks in the deployment of Open Banking platforms by providing access to over 450 standardised APIs used by a vibrant global community of over 11,000 developers.

About Coinfirm: Coinfirm is the global leader in RegTech for digital currencies and the blockchain-based financial ecosystem. Specialising in blockchain AML services and fraud investigations, the company offers the industry's largest blockchain coverage, supporting 5,600+ crypto assets including Bitcoin and the ERC-20 standard.

Media Enquiries: Dylan Thiam dylan@tesobe.com +49 30 8145 3994

