



ReiseBank integrates Ripple to make payments faster and cost-effective

ReiseBank, a wholly owned subsidiary of DZ BANK headquartered in Frankfurt, has become the first financial institution to participate in a live cross-border payment, exchanging \$1,000 Canadian dollars from ATB Financial into euros in only eight seconds using Ripple's distributed financial technology.

ReiseBank is a niche bank with more than 100 branches in airports, train stations and other travel locations throughout Germany. While ReiseBank does not bank retail customers, it caters to two million travelers who want the most cost-effective, convenient option of withdrawing euros from their banks overseas.



Innovating To Increase Adoption and Use

Dedicated to driving innovation, ReiseBank looked to Ripple to acquire new users and increase usage of its ATMs by making cross-border payments faster, cost-effective and more convenient for travelers to Germany. Specifically, it worked to enable its partner banks' (e.g., ATB Financial) customers to use ReiseBank's ATMs for real-time, low-cost cash currency exchange in Germany.

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— Frank Boberach, head of product management at ReiseBank

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After researching blockchain and distributed ledger technology, ReiseBank and its parent company DZ BANK chose to work with Ripple, because it is “the most advanced and promising in the field of international payments,” according to Frank Boberach, head of product management at ReiseBank.

Faster To Market With Ripple And Accenture

With a clear use case in mind, ReiseBank completed its pilot with Ripple in four months – breakneck speed compared to the typical six to twelve month duration for similar projects.

Accenture, one of Ripple's systems integrator partners, supported ReiseBank throughout the integration with its team of solution architects, business analysts and implementation professionals.

“Working with ReiseBank on a daily basis, we developed an agile process to go to market as quickly as possible. After just three weeks, our steering committee had an initial prototype to send and receive money with Ripple,” said Ralf Schumacher, management consulting principal director at Accenture.

Mark Bender, ReiseBank's product manager of digitization, was impressed with the results. "The speed of the implementation exceeded our expectations, thanks to the wonderful support ReiseBank received from Ripple and Accenture. Their colleagues were very responsive and the installation of Ripple's technology was straight-forward. We're proud to be working with them," he said.

Transferring Real Money In Real Time

It is fair to say that ReiseBank, Ripple and Edmonton-based bank ATB Financial have made history together in the banking industry. On June 16, 2016, at the Payments Panorama conference in Calgary, ReiseBank exchanged \$1,000 Canadian dollars from ATB Financial into euros, using Ripple.

Settlement of this live money transfer occurred in just eight seconds, versus the two to six business days it would typically take. An email sent to Boberach, who was in Germany at the time, confirmed the transaction. "Ripple is unrivaled. We're proud to have been part of the world's first live Ripple demo of a transaction," he said.

From Pilot To Global Production

Following a successful pilot, ReiseBank is now working to deploy Ripple in production. The German institution looks forward to using Ripple to expand its operations from Europe to the rest of the world and believes that Ripple's distributed technology can benefit all banks providing international payments.

"In the future, Ripple will enable cash-to-account and account-to-cash transfers, not just with ReiseBank but with institutions from all over the world," said Boberach.

Contact Us

To learn more about how your financial institution can be Ripple-enabled, please contact us at ripple.com/contact



ReiseBank is Germany's market leader in the foreign currency and traveler's checks business and is one of the most actively traded precious metal dealers of the Federal Republic. It maintains over 100 offices at airports, border crossings and in attractive downtown locations. ReiseBank is a wholly owned subsidiary of DZ Bank AG and is headquartered in Frankfurt. For more information about ReiseBank and its business segments, visit www.reisebank.de.



Ripple provides one frictionless experience to send money globally using the power of blockchain. By joining Ripple's growing, global network, financial institutions can process their customers' payments anywhere in the world instantly, reliably and cost-effectively. Banks and payment providers can use the digital asset XRP to further reduce their costs and access new markets.

With offices in San Francisco, New York, London, Sydney, Mumbai and Luxembourg, Ripple has more than 90 customers around the world.