

PRESS RELEASE

Protecting Data and Managing Finances

Bern and Lenzburg, March 8, 2022 – With their cooperation, BitsaboutMe and Hypothekbank Lenzburg are breaking new ground in the field of personal financial management. The protection of personal data is a top priority.

Effective immediately, Hypothekbank Lenzburg is cooperating with BitsaboutMe, a startup based in Bern that is developing a secure platform for the fair exchange of personal data and offers an app for smartphones as well as desktop devices under the same name.

As a result of the cooperation agreement, Hypothekbank Lenzburg's customers can now link their bank account to their account on the BitsaboutMe app via the open interface of the Finstar open banking platform. This makes the BitsaboutMe app a tool for Personal Finance Management (PFM) which can also be used for digitizing and managing receipts.

Bank customers retain data sovereignty

At the same time, maximum protection of personal data privacy is guaranteed as with BitsaboutMe, data sovereignty always remains with the user. This means that without the user's explicit consent, data and evaluations based on that data cannot be passed on to or viewed by third parties—not even by Hypothekbank Lenzburg or BitsaboutMe.

The PFM tool provides a complete overview of users' expenditures and breaks them down by various subject areas, allowing users to create detailed analyses and budgets. Financial decisions can thus be made in a well-founded manner and on the basis of current data.

“Guardians of Personal Data”

The BitsaboutMe app also provides analyses and data evaluations of users' nutritional habits as well as their carbon footprint. In addition, users of the BitsaboutMe cashback program can receive a 1 percent refund on grocery purchases and thus save even more than before.

“We are pleased that with the BitsaboutMe app, we can provide customers with an innovative solution that enables them to take better control of their finances and lifestyle habits while maintaining their data sovereignty,” says Marianne Wildi, CEO of Hypothekbank Lenzburg.

Christian Kunz, CEO of BitsaboutMe, sees the partnership with Hypothekbank Lenzburg as an important sign for the future: “Due to their position of trust, banks are practically destined to act as guardians of personal data in the future.”

About BitsaboutMe

Swiss start-up BitsaboutMe operates an innovative online data marketplace where consumers can securely manage their “digital self” and enter into fair data deals with companies and organizations. The focus of Europe’s first marketplace of this kind is the privacy of each individual user. In a single place, they can bring together their online accounts, get a transparent 360-degree overview of their digital life, and thus have full control over their data. The marketplace function empowers consumers to share personal data profiles securely and self-determinedly with companies and organizations in return for compensation.

About Hypothekarbank Lenzburg AG

Hypothekarbank Lenzburg is a listed Swiss universal bank that was founded in 1868 as Hypothekar- und Leihkasse Lenzburg. At the end of December 2021, it had 321 employees (adjusted for part-time roles), with women accounting for 44.6 percent of the workforce. The bank is active in retail banking, mortgage business, private banking and SME business. In its Fintech business, it provides banking services to third-party financial service providers. Hypothekarbank Lenzburg also offers professional asset management under the HBL Asset Management brand. Its own core banking system Finstar was equipped with an open interface in 2017. Under the Hypothekarbank Lenzburg brand, the bank operates 13 branches and an advisory office and is strongly anchored in the region. Because of its technologically innovative strength, Hypothekarbank Lenzburg has won various awards in recent years.

Media Contact

Tamara Marie Johnson
BitsaboutMe AG
Bollwerk 4
CH – 3011 Bern
media@bitsabout.me
www.bitsabout.meTel. +41 31 558 36 40