



FBO Accounts

For-Benefit-Of Accounts

FBO Accounts (For-Benefit-Of Accounts) are accounts opened in your platform's name for the benefit of your users. With an FBO account, you can open subaccounts to track your users' funds. Plus, you can issue account/routing numbers or subcards for each subaccount. Your end-users may also be eligible for FDIC coverage, so long as you meet FDIC requirements.

Keep in mind, FBO accounts are not for everyone. We encourage you to speak with legal counsel about the implications of remaining in the flow of funds. However, this is a great option for platforms that want to collect less KYC than the standard deposit account requires.

At the API level, FBO Accounts work the following way (continued on next page):

```
import os
from synapse_pay_rest import Client
from synapse_pay_rest import User
from synapse_pay_rest.models.nodes import SubaccountUsNode

kwargs = {
    'type': 'My Subaccount'
}
node = SubaccountUsNode.create(user, **kwargs)
```