

LVL innovates crypto banking with Synapse

Industry | Consumer Fintech

Benefits | Multi-Bank Technology Innovation Partnership

Products & Features | Crypto ACH Wire Card Processing



Crypto can be complex and expensive for first-time buyers. LVL wants to make buying and spending crypto as easy as online shopping.

In 2018, When LVL ventured out to change the financial landscape, they wanted to improve accessibility for the little guy. Crypto brings a level playing field for investors so it was intuitive for LVL to build a suite of financial products that made it easy for crypto investors to buy, store and spend cryptocurrencies. LVL is a financial services provider that provides unlimited cryptocurrencies and banking services. Their mission is to change finance for good by expanding access to premium financial services.

When a LVL customer opens an account they are doing more than just buying Bitcoin, they are consolidating the buying, storing and spending of their cryptocurrency into one streamlined account. With LVL, customers get a cryptocurrency exchange with an integrated crypto wallet and banking services all without transaction-based fees.

LVL partners with Synapse to make it possible for customers to buy Bitcoin straight from their checking account, convert it, and easily spend the proceeds with their debit card at the point-of-sale.

CHALLENGE

The challenge for LVL is to convince first time crypto buyers that they can buy, store and spend cryptocurrencies seamlessly and without transaction fees with a LVL account and debit card. Without LVL, consumers would have to settle for providers who deliver only some financial services like buying Bitcoin or they would have to put up with days of delays that affect their spending plus expensive transaction fees. With LVL, consumers have one integrated crypto and a bank account, and debit card all together.

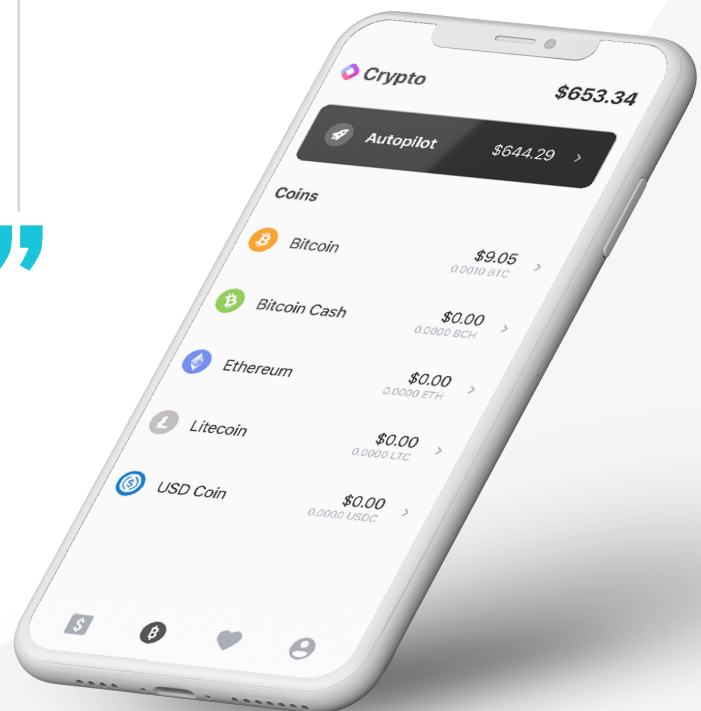
To deliver this vision, LVL needed to find a partner with:

- Multiple banking partners so they didn't have to pursue direct banking relationships
- Deep experience with crypto products
- A wide range of financial products so they expand their payment solutions
- A shared vision to innovate new services
- Experience getting new ideas to market quickly
- Full compliance and KYC services



Without Synapse we would have been stuck in a crypto-to-crypto only product instead of a market leading open, integrated banking services product.

Brandon Eng, CTO



SOLUTION

The Operating System for Modern Banking

Vertically Integrated Technology

Customizable integrations are straightforward and fast with Synapse's platform and APIs. Before Synapse it took years to get from idea to launch with partnerships and program management, compliance, operations and support, and bank integrations. With Synapse, LVL built the customized services they needed from an all-in-one infrastructure layer.

Wide Range of Financial Solutions

Synapse's infrastructure layer powers customizable solutions that grow by adding services like building blocks to enhance customer experience and tap new revenue streams. LVL used Synapse's range of products to innovate an integrated crypto and banking product for their customers while leveraging partner bank services.

Partners in Innovation

LVL approached Synapse with a vision to expand access to premium financial services to all. Synapse responded by embracing their desire to have an integrated crypto and banking service that distinguishes their brand in the market.

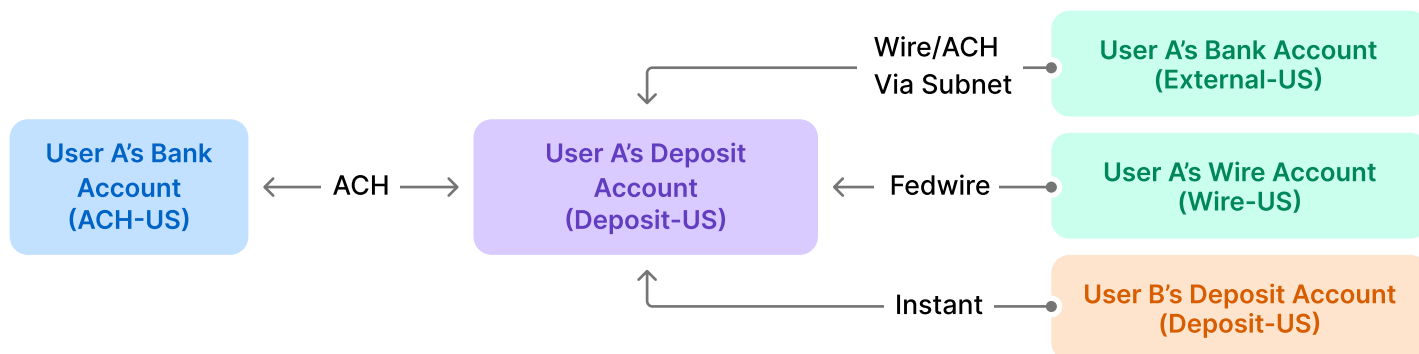


Synapse's relationships with multiple banks made it possible to get to market faster because we didn't have to build the direct relationships with banks on our own.

Brandon Eng, CTO



RESULTS



LVL saw crypto as a way to change finance for good and they reached out to Synapse to help them launch an innovative financial services product that integrated crypto and banking into one seamless service. Today, LVL is helping first time crypto buyers buy, store and spend cryptocurrencies in ways that weren't possible before. Synapse's modern technology and multi-bank relationships has helped LVL accelerate payments, eliminate transaction fees and build deep relationships with customers.

About Synapse

Synapse empowers companies of all sizes and across all industries to become innovative financial partners for their customers. With Synapse's APIs, companies can design products and services that raise access to financial services for all. We provide modular building blocks to develop and launch custom suites of financial services to embed banking products, issue cards, provide next-generation loans, and more, quickly, reliably, and securely.