



Synapse Launches FastTrack Program to Support Companies Impacted by Recent Bank Closures

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SAN FRANCISCO--(BUSINESS WIRE)--March 21, 2023--[Synapse Financial Technologies, Inc.](#), a banking-as-a-service (BaaS) platform that increases access to best-in-class financial products, launched Synapse FastTrack Program (FastTrack), which enables fintechs impacted by recent bank closures to reinstate payment-processing services in a matter of days.

FastTrack is intended for companies with simple payment processing offerings needing a new provider. The program will support ACH (same day and next day), Fedwire, SWIFT Wires, RDC, RPPS, Check Issuance, Acquiring (Push and Pull)¹, and Virtual Card Issuance (for disbursements).

“Many companies have been struggling with service disruptions since the closure of Silicon Valley Bank. The FastTrack Program is designed to reduce customer impact by ensuring businesses can reinstate their services without major delays,” said Sankaet Pathak, Co-Founder and CEO of Synapse. “FastTrack encapsulates our core commitment to our customers to enable them to launch best-in-class financial products at speed so they can meet their customers’ needs.”

To learn more about the Synapse FastTrack Program, please visit [Synapsefi.com/fasttrack](https://synapsefi.com/fasttrack).

About Synapse

Synapse was founded in 2014 with the mission to ensure that everyone around the world has access to best-in-class financial products, regardless of their net worth. Synapse’s banking-as-a-service platform provides payment, card issuance, deposit, lending, compliance, credit and investment products as APIs to more than 18 million end users. It has an annualized transaction volume of \$76 billion across 91 million transactions on its platform. With white-labeled APIs for developers and bank-facing APIs for institutions to automate their back-end operations, Synapse customers can quickly build, launch and scale innovative financial products and services. The company is backed by more than \$50 million in funding from top venture firms, such as Andreessen Horowitz, 500 Startups, and Trinity Ventures. Recently, Synapse was ranked #92 in Financial Services on the 2022 Inc. 5000 Fastest Growing

Companies list, and recognized as the Future Digital Awards, 2022 Banking-as-a-Service Innovation Platinum Winner. Cash management services are provided by Synapse Brokerage LLC, a registered broker-dealer and member of FINRA and SIPC. Synapse is not a Bank. Banking and card services are provided by Synapse's partner banks, Members FDIC. For more information, please visit synapsefi.com.

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