



## Vested Finance makes deposits for US investing easier with SBM Bank India's Smart Banking solution

- Vested Finance to launch Vested Direct – Global transfers made smarter
  - Seamless, easier & faster way to transfer funds to your U.S. investing account

**Mumbai: October 13, 2021:** Vested Finance, an online investment platform that enables Indian investors to invest in the US stock market in a smooth and hassle free manner, today announced its partnership with SBM Bank India, to enable an easier, faster & seamless experience to deposit funds into Vested accounts.

As per the partnership, Vested and SBM Bank India have launched a first-of-its-kind online cross border fund transfer solution in India, called Vested Direct. Traditionally, Indian investors looking to invest in US funds like Apple, Amazon, Facebook & Microsoft, had to use their existing bank accounts to transfer funds. This involved multiple steps and investors had to incur high foreign exchange markups and fixed transfer charges. The transfer would take upto 5 days. With Vested Direct the process is a significantly better experience with simple steps to initiate a transfer, lower charges, and a faster deposit timeline.

Speaking on the partnership, **Viram Shah, Co-Founder & CEO, Vested Finance**, said, “We have seen rapidly increasing interest, amongst Indian investors, to diversify their portfolios internationally. So far, the biggest bottleneck has been the deposit journey due to high charges and the tedious process. At Vested, our aim is to make diversification easy. Our partnership with SBM Bank India will help investors start building their international portfolios in a way that’s never been possible before. Vested Direct is a solution that has been launched for the first time in India and will enable seamless, safe, and transparent fund transfers that are 100% online and charge low fees. We’re excited!”

With Vested Direct, investors open a free of cost, no-minimum-balance savings account with SBM Bank funds. Investors can load funds in INR that can be converted to USD to eventually transfer into their Vested account.

Speaking on the partnership, **Neeraj Sinha, Head- Retail & Consumer Banking, SBM Bank India**, said, “We believe banking is meant to solve problems and collaboration is the key to sustained solutions. Partnering with Vested Finance is in line with both our beliefs –making the challenge of overseas investing seamless for end users while empowering Vested to create a credible and accessible global investing platform. This partnership with SBM Bank India will enable Indian investors to geographically diversify their portfolios in a smarter manner.”

### About Vested Finance



Vested Finance is a California-headquartered U.S. Securities and Exchange Commission (SEC) Registered Investment Advisor (RIA) that provides an online investment platform that enables Indian investors to invest in the US stock market. The company's mission is to enable sustainable wealth creation by allowing local investors to go global. They have also partnered with DriveWealth, a well-reputed SEC-registered broker in the US. This broker serves clients in 150 countries and is a member of the Securities Investor Protection Corporation (SIPC), which insures securities in their customers' accounts up to USD 500,000.

**About SBM Bank India [www.sbmbank.co.in](http://www.sbmbank.co.in)**

SBM Bank (India) Limited "SBM Bank India" is the first bank to receive universal banking license from the Reserve Bank of India to set up and operate as a Scheduled Commercial Bank under Wholly Owned Subsidiary (WOS) mode offering banking services in India. SBM Bank India has a network of 8 branches located in Mumbai, Delhi, Chennai, Bangalore, Hyderabad, Ramachandrapuram, Palghar and Ahmedabad. SBM Bank India has profound domain expertise and is led by a core team comprising of industry veterans having over a century of cumulative experience in banking and financial services. The Bank offers a diverse suite of universal products and services to its customers which include Deposits, Advances, NRI Services, Treasury Products and Trade Finance Services. SBM Bank India stands poised to embark on a new journey, innovating in every sphere of its business, expanding its service proposition to include an extensive suite of retail and wholesale banking products and capital markets.

**For more information, please contact:**

Sunita Prabhu, <b>SBM Bank (India)</b> Sunita.prabhu@sbmbank.co.in +91 22 400 71623	Sandipa Mondal, <b>Fortuna PR</b> sandipa@fortunapr.com +91 8961625150
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