

Every single thing Venn does better

- You get an actual local US account that can send and receive ACH - no one else lets you do this, not even US banks (they give you a "US Account" but it is not a US local account so you cannot send and receive ACH)
 - This will mean even with a big 5 US account you may have to go to the bank physically to send payments internationally (e.g., large wire transfers)
 - When you receive money into your RBC US bank account you still have to pay the inbound wire fee (\$17 cad) even though it's a US to US transfer because you are using SWIFT
 - If you are B2C and use Stripe you have to pay an additional 1.5% for cross border fees but now you have local US, CAD, GBP, and EUR accounts so you no longer have to pay it
- You get an actual Canadian bank account through the rails with People's Bank that we have built
 - This means you can use Vault to pay your taxes, bills, as well as do payroll (unlike other players)
 - We can do this because we built our own infrastructure to sit on top of PTC for CAD accounts, which means we can enable much more functionality like pre-authorised debits, control who onboards (instead of CC), etc. - Loop may give you US accounts but not Cad ones since they don't have the infrastructure
 - Float has no accounts so you can't actually transfer or send people money
- You can transfer to 180 countries in over 36 currencies
- You can send Interac E-transfers which you cannot do with Float or Loop
- You get FX fees far lower than banks (just not lower than Loop's 0% fee)
 - Vault is .25% and banks are like 3% and our rates are usually the lowest
- You get 1% cash back on your card
 - Float only gives cash back up to 25K (per month I believe) - we have no limit
- You get one card for all of your currencies
 - This card is not credit like Keep or Loop (coming soon)
 - Float makes you have one card per currency and they are not real bank accounts (they cannot receive transfers)
 - Vault's card will automatically use the currency you are paying in first which no other card currently does
- You get cheaper wires than your bank
 - You receive wires for free
 - People will receive your payments either same or next business day (Plooto is 3-5 business days)
 - Wire is 1-2 days

○ The biggest one is none of the incumbents let SMEs send EFTs. If you say I want to send money from TD to RBC they will force you to do a wire

- Vault will be the only fintech in Canada to partner with Stripe to accept credit card payments

- Vault lets you save on FX fees when transferring from Stripe, Shopify, or PayPal into your account since you can get a US account from Vault and not have to convert

- Now also applies to invoicing, you can invoice and receive the money directly in your USD with no fx fees, or if you want to convert it will be the lowest fees available

- Vault also lets you automate your payables from QuickBooks or Xero

- In-account transfers: after 8pm is instant, before 8pm only 100k or less is instant (might take an hour or so) for converting within accounts

- Since Vault becomes the business spending card for your employees, you can also use it for expense management (e.g., Ploto's product, especially now that we do invoicing)

- We use safeguarding with the banks meaning that your money is with the banks but not being lent out so you will receive all of it back if the banks (e.g., Barclays) were to go under