



Two german fintech startups launch a „smart financial assistant“ – FastBill and Kontist offer the world’s first live synchronization tool between an accounting and a banking solution for small businesses customers.

Frankfurt, 16.03.2018 FastBill and Kontist initiate a partnership to offer the world's first real-time integration of a bank account into an accounting tool, especially for self-employed users. The service further includes a scan app as well as the automated creation of capital reserves for tax liabilities. Thereby, the two startups strengthen their positions as pioneers for digital accounting and facilitate processes for their customers significantly.

FastBill, a market leader in SaaS solutions for financial management, has broadened its reach by partnering with Kontist and securing a banking partnership.

The FastBill Scan App archives each invoice when utilizing a Kontist Mastercard

The collaboration between FastBill and Kontist accelerates everyday accounting duties. Payments, which are processed with the Kontist Mastercard are synchronized to FastBill where they are matched to the according expenses. The new scan app by FastBill allows the scanning of receipts and invoices via photos and the immediate allocation to the corresponding accounts. The integration of both tools frees up as much as an entire day of work per month. All advantages at a glimpse:

- Bank transactions are matched to invoices and receipts immediately.
- Comfortable storing of receipts and invoices via the new FastBill Scan App on smartphones. A fully automated push notification supports the users not to forget scanning their receipts.
- Kontist matches the receipt and invoices from FastBill to the payment streams automatically.
- In order to optimize liquidity assessments, Kontist calculates the VAT and income tax on the invoices and receipts.
- The manual and delayed matching of a transaction to the receipt is now obsolete.

“After the creation of online banking over 35 years ago, we are taking new steps today to offer entrepreneurs and freelancers a simple and time-effective solution for the matching of invoices to transactions. Customers get rid of the tedious tasks and are offered real time insights into their business finances. We do not want to be an administrative tool, but rather want to establish our products as active support in the everyday work life – that is our product and service ambition.” René Maudrich, Founder and CEO, FastBill.

The synchronization between FastBill and Kontist is two dimensional. Consequently, all invoices from the FastBill accounting and finance software are available to Kontist, and are immediately matched.

“Imagine: While paying a taxi bill with your credit card, your cell phone reminds you to scan the invoice. The bill is uploaded directly into the accounting software and done!”

Christopher Plantener, Founder and CEO, Kontist

FastBill already offers the possibility to its clients to detect transactions from third-party bank accounts. However, this new cooperation is a groundbreaking step towards achieving the highest customer satisfaction and a more amiable user experience.

(Pictures and Videos)

Video teaser (0:44Min) <https://www.youtube.com/watch?v=YA3BoNa4FHY>

Video extended (1:30Min) <https://www.youtube.com/watch?v=9IGnZGkSwZI>

Images: <https://files.fastbill.com/index.php/s/4R0yRB2k7sTIBRn>

Further information on the integration of FastBill and Kontist is available under:

<http://www.fastbill.com/kontist>.

About FastBill GmbH

FastBill GmbH is a pioneer in web-based financial management for small businesses and the self-employed. With its SaaS solution "fastbill.com", the company offers a platform to manage financial documents and data in one place, as well as interfaces suitable for data exchange with tax accountants and related services. FastBill combines invoicing, real-time banking and assistant services in one simple user interface. This hands-on solution helps clients always keep track of their liquidity, receive payments faster and get their accounting done automatically. FastBill's foundation is an internally-developed platform technology with a high degree of automation. Machine learning algorithms also provide for intelligent data analysis and smart assistant services. All data is processed and stored in high-security data centers in Germany. FastBill was founded in 2011 and currently employs 42 people.

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About Kontist GmbH

Kontist (<https://kontist.com>) is Germany's first banking solution tailored to freelancers and entrepreneurs. A seamless handling and top-notch user experience is achieved through a straightforward registration process on the mobile app as well as the automated creation and managing of tax accounts, such as: VAT, income tax, and input tax. The Kontist application grants real independence to entrepreneurs and allows a real-time overview of income, expenses and taxes. The Kontist GmbH was founded in Berlin in 2016 and entered a partnership with the solarisBank for the creation of bank accounts and the Wirecard Bank AG for the provision of the Kontist Mastercard. The team consists of 23 employees, who share a history of freelancing, and thus developed the product to match freelancer's needs.

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