

Xapo Bank launches euro payment rails, expanding integrated offering for crypto and retail banking

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Facilitated by an integration with the single euro payments area (SEPA) network, members now have rapid access to the movement of EUR-denominated funds.



Seamus Rocca, chief executive officer of Xapo Private Bank

[Xapo Bank](#), a fully licensed private bank that combines traditional banking with access to Bitcoin and stablecoins, today announced an integration with the single euro payments area (SEPA) network, allowing members the seamless movement of funds in euros (EUR).

First introduced in 2008 and comprising 36 countries, SEPA allows for cashless EUR payments to anywhere in the European Union (EU), as well as a number of non-EU members, in a fast, safe and efficient way.

The SEPA feature within Xapo Bank's mobile application enables members to send funds to or settle invoices with individuals and businesses holding accounts in any of the countries within the SEPA network. These include all EU countries, the three European Economic Area (EEA) countries of Norway, Liechtenstein, and Iceland, as well as Switzerland, Monaco, and the United Kingdom.

As a result of the SEPA integration, members can now receive funds in their Xapo Bank account in EUR from financial institutions from all the SEPA participant countries which will be automatically converted to USD in order to be credited. All EUR deposits received by Xapo Bank are automatically converted to USD, meaning that members can benefit from Xapo Bank's competitive 4.1% annual interest rate on deposits. Members will also be able to send funds from their Xapo Bank account in EUR to financial institutions in all the SEPA participant countries. Across withdrawals and deposits, members will enjoy competitive exchange rates, which are managed by Xapo Bank.

[Seamus Rocca](#), CEO of Xapo Bank, said: "With traditional payment rails, it can take people outside of the EU hours to move EUR in and out of their accounts, often requiring them to switch between banks and at a much higher cost too. This is an issue for people across emerging markets, digital nomads, and any person who is working internationally or moving money across multiple borders.

The SEPA integration addresses this by allowing for instant transactions at competitive rates. In addition to the launch of the USDC payment rails earlier this year, the inclusion of the SEPA feature marks Xapo Bank's commitment to offer our members additional currency rail choices across fiat and crypto, managed with the security of a fully-regulated bank. In line with our mission to help protect and grow our members' wealth, we continue to find ways to make it simpler and more flexible for them to transact transparently and securely."

The launch of Xapo Bank's SEPA payment feature comes off the back of its recent integration in March with the Faster Payments System to offer members round-the-clock fund settlement in Great British Pounds (GBP) in the United Kingdom and overseas territories. The same month, Xapo Bank also announced an integration with Bitcoin's Lightning Network, in collaboration with Lightspark, to enable super fast bitcoin payments on small transactions.

Xapo Bank provides a guarantee on fiat deposits up to \$100,000.

To learn more about Xapo Bank, visit <https://www.xapo.com/>.

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Xapo Private Bank is a leading Bitcoin custodian and a fully licensed private bank. Founded in 2013, Xapo Private Bank is considered one of the most trusted Bitcoin custodians in the industry. Now a crypto-friendly bank, Xapo Private Bank is the first fully licensed bank to enable members to transact in both USD and USDC through one secure, simple and user-centric app. Both Xapo Private Bank and Xapo VASP are regulated by the Gibraltar Financial Services Commission.

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