



U.S. Bank, Apex Fintech Solutions to deliver real-time payments to brokerages

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Real-time payments solution enables individual investors to move money in and out of their brokerage accounts securely, instantly and 24/7/365

MINNEAPOLIS--(BUSINESS WIRE)--Apr. 21, 2022-- U.S. Bank today announced a real-time payment collaboration with Apex Fintech Solutions ("Apex") to provide greater speed and security to money movement between individual investors and broker dealers.

Through its subsidiary Apex Clearing Corporation, Apex provides clearing and custody services to some of the top online brokerages, powering the future of digital wealth management through innovation. With this real-time payment solution, brokerages using Apex will be able to offer individual investors a more streamlined payment solution that enables instant funding of their brokerage accounts and instant disbursement from their brokerage accounts to their bank accounts.

"U.S. Bank is focused on making the adoption of real-time payments simple and effortless so businesses and consumers can take advantage of the power of instant payments," said Shailesh Kotwal, Vice Chair, Payment Services at U.S. Bank. "We're proud to work with Apex to help remove payment pain points for brokerages and individual investors, who stand to greatly benefit from the speed and security of real-time payments."

"The need for real-time payments has been steadily growing across multiple industries. At Apex, we are committed to driving innovation to stay ahead of consumer demands and are pleased to provide safe, easy, and seamless access to payment solutions," said Bill Capuzzi, CEO at Apex. "U.S. Bank is a trusted partner, and we're thrilled to bring real-time payments to market as we deliver a customer-centric solution to our clients."

U.S. Bank and Apex have worked together in recent months to develop a tailored solution that will create a frictionless payment experience for individual investors. From their broker dealer's app or website, investors will be able to use real-time payments to request:

- Immediate movement of funds from their bank account instantly into their brokerage account 24/7/365, reducing the risk and operational hassles of an ACH return for broker dealers;
- Movement of funds from their brokerage account instantly into their bank account, enabling immediate access and an improved investing experience.

Real-time payments are expected to be available for brokerages using the Apex platform in the third quarter of 2022.

With The Clearing House's RTP® Network, the first new payment rail in the U.S. in more than 40 years, U.S. Bank helps businesses send and receive payments instantly 24 hours a day, 365 days a year. U.S. Bank, which participated in the first ever payment on the RTP Network, is one of the top senders of RTP transactions in the U.S. The bank is continually developing new ways for companies to utilize real-time payments, such as a new [Request for Payment solution](#) for billers.

About U.S. Bank

U.S. Bancorp, with nearly 70,000 employees and \$587 billion in assets as of March 31, 2022, is the parent company of U.S. Bank National Association. The Minneapolis-based company serves millions of customers locally, nationally and globally through a diversified mix of businesses: Consumer and Business Banking; Payment Services; Corporate & Commercial Banking; and Wealth Management and Investment Services. The company has been recognized for its approach to digital innovation, social responsibility, and customer service, including being named one of the 2022 World's Most Ethical Companies and Fortune's most admired superregional bank. Learn more at usb.com/about.

About Apex Fintech Solutions

Apex Fintech Solutions Inc., the "fintech for fintechs," is the parent company of Apex Clearing Corporation, a custody and clearing platform that's powering innovation and the future of digital wealth management, and Apex Pro, a trusted clearing partner to broker-dealers, ATS's, routing firms, professional trading firms, hedge funds, institutions and emerging managers. We offer cryptocurrency trading and custody services through Apex Crypto LLC, a wholly owned subsidiary of Apex Fintech Solutions. Collectively, our suite of solutions creates an environment where companies with the biggest ideas in fintech are empowered to change the world. If you've got the guts to dream, we've got the guts to help you realize those dreams.

For more information, visit the Apex Fintech Solutions website: <https://www.apexfintechsolutions.com>.

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