

Own Payment License or Dependence on a BAAS provider - how does Verestro solve it?

If you are a fintech provider, there is one single risk of choosing a BAAS partner - long-term dependence on a regulatory license of the partner. We will focus on this topic in this article and explain how [Verestro](#)'s proposal differs from all other BAAS providers.

At the beginning of your fintech journey, there is usually not enough time to cover all the topics and build every single payment license yourself. In fact, it does not even make sense. Therefore, fintech start-ups and scale-ups usually choose BAAS partners and develop their business with them.

Such a decision is actually an important risk for every fintech because you start being dependent on BAAS partners. Your customer gets registered to accounts and payment services of your partner and in the long run you are building a serious risk for yourself. Maybe you do not care about this problem at this stage but think of it. It is a super important risk. What can happen:

1. Your BAAS partner may increase prices and you will have to pay
2. Your BAAS partner has problems with a regulatory institution and you must follow new rules that regulator is pushing to the payment provider
3. Your BAAS partner has AML issues and your BIN, your cards are blocked because of other customers

There are many risks. At Verestro, we solve this problem in various ways:

- **We are not only BAAS but also technology provider** - a lot of our projects are performed in cooperation with banks, payment institutions where we act as a technology provider only. We can also do it for you which means that once you get your own payment license, we can use the same technical infrastructure to issue your cards and open your accounts.
- **We are not dependent on a single payment institution** - we work on multi-issuing, multi-bank, and multi-acquiring solutions, so that you can have a choice of payment institutions that you work with. It is a unique functionality of our platform. It enables you

to work globally with multiple payment institutions or to switch payment partners once it is necessary for your business.

- **We work with multiple banks** - we have cooperation with many financial institutions and banks all over the world and our core strategy is to bring you accounts and payments in all countries. You can choose IBANs and BINs from various countries. You can choose currencies, local payment solutions etc.

In conclusion, when you choose Verestro, you get **long-term stability** and a **solution** to this important risk. Contact us for more details.

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