

# Global Custodial Services (GCS) to facilitate payments for FundedByMe Dubai/UAE

**Dubai, 4 April 2019** – FundedByMe, the Swedish crowdfunding portal, has announced that they have partnered with Global Custodial Services (GCS), the payment solution specialist, to facilitate transactions for FundedByMe Dubai/UAE and better allocate payments for international campaigns and investments. This is in line with FundedByMe's implementation of a series of improvements in order to facilitate the regulatory demands for the expansion into Dubai and the UAE. All payments for the UAE will be routed through GCS and settled using their custodial services.

GCS is a specialist financial services provider offering a portfolio of client money services and payment solutions to businesses across the world. As FundedByMe MENA is a DFSA regulated business, they are expected to apply high due-diligence standards when it comes to client on-boarding. Which is why they opted to automate their payment procedure to streamline compliance requirements, while enhancing customer experience.

*"The license in FundedByMe Dubai is very important as it allows our teams to hold customers' funds. The GCS integration will simplify the transactions and increase the AML and KYC requirements needed for cross-border transactions. We're very excited to see our time and investments in the technological development of FundedByMe Dubai/UAE now finalized and we're looking forward to leverage our position as one of the fastest growing equity crowdfunding platforms in the EU now entering such an important and mature market."* states Daniel Daboczy, Group CEO FundedByMe.

*"We have found in GCS a strategic partner. Not only are they FCA regulated, but also their API solution was easy to integrate with our own systems. GCS has been very responsive and supportive throughout our licensing journey, which meant a great deal to the team. I am confident our partnership will go a long way still."* says Samer Toukan, CEO FundedByMe MENA.

*"We are proud that FundedByMe has recognized the advanced capabilities of GCS and by leveraging our purpose-built technology we have provided a bespoke solution to improve their operations and automate all transactions for their UAE partners whilst adhering to regulatory demands"* says Martin Cox, CEO GCS

## About GCS

Global Custodial Services Ltd (GCS) is a specialist financial services provider offering a portfolio of client money services and payment solutions globally. With additional permissions granted by the FCA, GCS is permitted to hold client money under CASS rules. This enables them to service a broad range of sectors including major international corporations, accountancy and legal practices, fund & bond managers, property developers, HNWI's and the institutional investment sector – as well as private clients. Last year alone, over \$2,6bn of client money has been successfully arranged, managed and safeguarded by GCS.

## About FundedByMe

FundedByMe Crowdfunding Sweden AB is a listed tech company, focusing on the financial markets. Today the company offers a digital and global platform for financial support for different startups and growth companies around the globe. The customers sign up online where they are given the possibility to book their investment interest in different companies. The company currently consists of FundedByMe.com, Feminvest, and Laika Consulting, as well as six joint ventures in Finland, Malaysia, Singapore, Poland, The Netherlands, and Dubai/UAE. Together the group reaches over 269,000 registered investment members globally. The company's shares can be found at for example [Avanza \(FBM MTF B\)](#) or [Nordnet \(FBM MTF B\)](#).