

PRESS RELEASE

Tot launches its digital banking solution tailor-made for micro enterprises and self-employed **A new digital tool for administration and financial management**

- Rollout starts with a bank account, a business credit card, and 100% digital services for self-employed and microenterprises
- Target of 50,000 customers and 70,000 cards within three years
- Partnership with Banca Sella for Banking as a Service (BaaS)
- Enters the market with a waiting list of more than 1,500 entrepreneurs
- More than 100 Beta testers have contributed to co-create and refine the platform

Milan, March 9, 2022 – Tot, an Italian fintech banking platform that simplifies administrative and financial management through digital tools for self-employed professionals and micro-businesses with up to 10 employees, announces its market debut in March. Tot specializes in microenterprises, amid growing attention to this segment, because of the strong role these companies play in the Italian economy. Tot's initial rollout offer is a bank account and a payment card, followed by the gradual addition of digital planning and monitoring tools that will help small companies easily keep track of their expenditure, accounts payable, earnings and provisions for tax purposes.

This new frontier of banking responds to a real need among freelancers and micro-businesses, as demonstrated by the over 1,500 activation requests received during the Beta testing phase. Tot has structured a simple, efficient and constantly evolving offer which will be enriched with new features in the coming months, and which today includes:

- a payment account that allows the client to perform transactions including the payment of F24, SEPA, and international transfers, soon to be followed by other payments (Riba, C-Bill, Swift transfers, PagoPA);
- a Visa Business credit card linked to the available balance on the current account. Through Tot, clients can opt for a dynamic credit ceiling and debit of up to 60 days, making it a "dual mode" credit card. This is the only product of its type in Europe that combines banking and credit, fundamental for the business world;
- assistance available via chat on the Tot website and via email, to answer any needs.

Doris Messina, CEO and Co-Founder of Tot, comments: *"We know the Italian market well, and we wanted to make a significant contribution to the digitalization of an important part of the country's economic fabric. We have designed a solution, with input from self-employed professionals and micro-businesses, that meets their specific needs and that will continue to do so, evolving in line with the new opportunities offered by technology. As a tech company we focus on excellent service and a smooth user experience. These characteristics are also guaranteed by the level of our partners, starting with Banca Sella for BaaS solutions which, thanks to its capacity for innovation and vision, has allowed us to immediately build an extremely solid offer."*

Tot's product solution is supported by the partnership signed with Banca Sella for Banking as a Service (BaaS), which allows the fintech to leverage the experience of a solid, innovative and recognized Italian banking

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player in order to respond in a timely and precise manner to customer requests. A 100% digital service, paperless and available 24/7.

The partnership has allowed Tot to start operations and launch its first services relying on the bank for regulatory compliance, focusing entirely on experience and technology.

Tot debuts on the market with 1,500 potential clients on its waiting list, confirming the strong demand for digital services among this target. In order to guarantee a high level of service and satisfy all these potential clients, Tot will gradually open access to the platform during the month of March. The startup has the ambitious goal of reaching 50,000 customers and 70,000 cards issued within three years, to position itself as a top Italian player, and then look to foreign markets.

Tot is aimed at Italy's over 821,000 microenterprises - equal to 79.5% of the total* - which, together with the over 5 million self-employees professionals with VAT** numbers represent an enormous pool of users that until now has been underserved by traditional financial institutions. A pool of users that, due to the lack of targeted product offerings, is still characterized by a very low penetration of card payments and a level of digitalization that has the opportunity to be greatly improved.

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