



TuningBill Limited, London, UK

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AI-enabled digital banking services for importers and exporters

Financial Information

- Company Stage: SEED stage
- Previous Capital: \$750,000
- Current Monthly Net Burn: \$10,000
- Capital Seeking: \$1.5M
- Pre-money Valuation: \$7M

Traction

- Live platform with a book size of \$250K
- Total lending of \$850K built in the last 6 months
- Customer pipeline of approx. \$10M+ in the UK

Greatest Needs for Next 6 Mos. - 1 Year

- Scale the product to 100 customers in the UK
- Establish the company in the USA

Management Team

Founder | CEO, Asit Beesen: 20+ years of banking experience in credit, risk, structuring. Alumnus LBS and IIT Delhi

CFO, Mohan Anem: An ex-banker with considerable experience in supply chain; Masters in shipping, trade and finance, Alumnus LBS

CTO, Amita Dhand: 20+ years of product development experience, Almunus IIT Delhi

CIO, Vikas Lamba: 18+ years of Investment Banking experience, Almunus LBS and IIT Delhi

Problem

40% of the global cross-border trades (~\$3T) are underfunded because the traders who undertake these trades are small SMEs and are underbanked or unbanked by traditional financial system.

Solution

A digital banking solution that enables cost-effective ways to acquire and serve small importers and exporters. TuningBill helps the importers and exporters get easy access to working capital, competitive FX rates and multi-currency accounts to manage their future cashflow; all this at a fraction of the costs compared to what they usually pay to traditional banks.

TuningBill, through its unique solution, generates legal, regulatory and credit arbitrage that leads to lower cost of servicing for its customers.

The Market

The target market developed market importers and developing market exporters.

The addressable market size is \$1-\$1.5T+ (annual).

Competitors

Drip capital (CA, USA), Pay4 (London, UK) who use traditional factoring solutions that are not scalable and require servicing and presence in the developing market, leading to higher legal, regulatory and credit costs of servicing the target customer base.

Competitive Advantage

TuningBill uses open banking to serve importers and exporters through its unique banking and payments solution that generates legal, regulatory and credit benefits.

TuningBill's unique digital banking solution enables all legal contracts to be based in the developed market, all funding to be sourced in the developed market and removes regulatory hurdles to fund cross-border multicurrency trades.

Marketing Strategy

Stage 1: Networking routes of the current customer base. Promotional advertisement targeting the importer-exporter network.

Stage 2: Digital channels including internet SEO and other media.

Revenue model

Current revenue: \$15k since beta launch (6 months)

Four sources of revenue:

- Account fee per currency per account: \$10
- Trade finance: 12% ann. per trade
- FX fee: 10bps per trade
- Product white-label for new banks: per trade or per customer

	2020	2021	2022	2023
Revenue	\$0.36MM	\$2.23MM	\$6.25MM	\$16.2MM
EBITDA	-\$0.79MM	-\$0.73MM	\$0MM	\$2.16MM
Book size	\$3M	\$20M	\$50M	\$120M
Turnover	\$12M	\$80M	\$200M	\$500M