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Higher interest rates to counter inflation: DeFi-FinTech Kudona develops digital savings book

Vilnius/Hamburg (ots) -

- +++ 3.8 percent interest with the latest crypto technology
- +++ Insurance for customers' money which is unique worldwide
- +++ Savings earn interest every day and can be withdrawn at any time
- +++ Offer available for private and business customers throughout Europe

With a free savings app with a web application, the Lithuanian FinTech company Kudona, a subsidiary of the German company rubarb GmbH, wants to open the gateway to the world of decentralised financial markets (for short: DeFi) to savers throughout the Eurozone. The goal: Investors who don't have considerable background knowledge about financial matters should be able to benefit from the future of financial technologies today, and to earn interest at a time of negative interest rates and inflation. The target groups are private individuals as well as companies which are particularly affected by negative interest rates. The application will be easy to use and focuses strongly on the security of customer funds.

Savings earn interest every day and can be withdrawn at any time

The user interface of the Kudona app recalls a conventional savings book. Users can deposit amounts starting from EUR 500 via bank transfer or set up a standing order in their own bank account. They currently earn 3.8 percent interest on the money that they save. The Kudona team generates this by converting the savings into digital US dollars (known as "Stablecoins") and transferring them into DeFi protocols with attractive rates of interest (via lending, staking or liquidity mining) as loans. With the excess interest, Kudona covers all of its operational costs.

Users are able to withdraw their savings at any time. The interest is credited to the respective customer account several times a day. This means that the concept is similar to that of a savings account - but it currently yields significantly higher interest rates. To protect its customers against theft, faulty technology, fluctuations in the value of the Dollar against the Euro or the failure of the Stablecoins, Kudona cooperates with leading global providers of FX hedging and large insurance companies. "This kind of insurance for customer funds in the field of innovative financial technologies is unique worldwide. We want to take away as many worries as possible for our customers," explains the founder of Kudona, Fabian Scholz.

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