

SquareOne Investment Notes

After backing the founding team early and seeing incredible progress over the last two years, Enterprise Angels is pleased to announce it has made its third major investment into [SquareOne](#).

The lead investor

Last year we introduced SquareOne to fintech specialist fund [Altered Capital](#). Over the past 12 months, the Altered team has worked extensively with SquareOne to develop the strategy for the next part of the journey. Altered Capital were early investors in, and still hold board seats at Starling Bank - a highly successful, profitable, UK neo bank (with unicorn status). Altered Capital has the banking credentials, network, and capital-raising abilities to provide long term benefit to SquareOne. They are the cornerstone investor in this latest capital raise with a \$3m investment.

The Company

SquareOne creates financial well-being for the next generation by providing the tools parents need to help their kids to be great with money.

The team has created a best-in-class kids' account offering and is now the clear market leader in this space. The app regularly sits among the top 10 in NZ finance apps across both Apple and Android.

SquareOne has just ticked over 145,000 customers and parents are now loading over \$1m / month into their SquareOne wallets. Since inception, Kiwi kids have earned over \$16m - and a lifetime of great lessons to cement their financial capability.

Every job completed is a financial lesson and the team takes huge satisfaction in seeing their impact grow. Having now closed the raise, the team is firmly focused on the next phase of growth, which will see additional hires, exciting new features and potential international expansion in collaboration with Mastercard.

The Founders

SquareOne is helmed by co-founders [Jamie Jermain](#) (20 years payments experience, internationally at Visa, Mastercard, LloydsTSB, RBS, Paymark and The Warehouse Group) and [Jovan Pavlicevic](#) (successfully founded, built and sold forest group - a UK based accounting + financial advice firm).

Both founders are coachable, tenacious, highly personable, focused and driven. The culmination of their skills and experience to date make them well rounded candidates to lead the business for the foreseeable future.

They have collectively managed to solve hard problems whilst maintaining a laser customer focus, developing an impressive proprietary tech stack, forward planning to exceed future regulatory and security requirements, raising capital and building a solid team around them. No mean feat. They have big ambition and we back them for the next stage of the journey.

New Hires

Jamie and Jovan recently added an impressive group of domain experts to the team including

[Vivek Kumar](#) - product manager

[Sasha Fowler](#) - creative director

[Anthony Brosnan](#) - CX and product design lead

[Jody Cruttenden](#) - marketing and growth lead

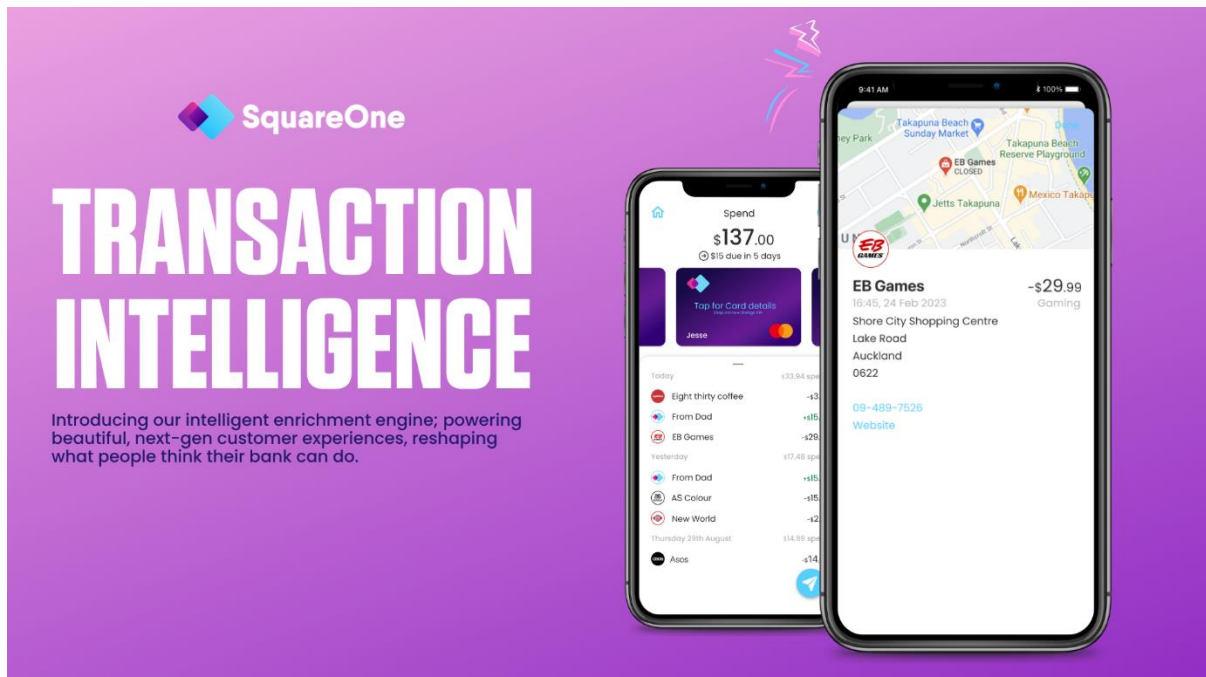
[Igor Cavalcante](#) - back end engineer

[Jenny Shim](#) - Senior Quality Engineer

Being able to recruit talent of this calibre is exciting and shows the belief such people have in the SquareOne vision.

The Tech

The team has built a range of proprietary technology, which allows them to deliver a best-in-class customer experience. The platform allows parents to onboard themselves and up to 5 kids in 3-4 minutes. No more booking a bank meeting and then chasing your local Justice of the Peace for a signature on a copy of your child's passport. SquareOne is the first digital-first card issuer in Asia Pacific, and the fastest way to open a bank account in New Zealand. Customers can be transacting seconds after onboarding. The company's transaction categorisation and enrichment tools provide parents unprecedented visibility into their kids' transactions.



Thank you

A big thank you to Jovan and Jamie for their unrelenting energy, professionalism, and passion for fostering financial wellbeing in the next generation.

We were stoked to participate in this investment round alongside Altered Capital, Angel Investors Marlborough, Icehouse Ventures, K1W1 and NZVC. We are looking forward to the next chapter of SquareOne!