

API BANKING STARTUP, STANDARD TREASURY, JOINS SILICON VALLEY BANK

[Company News](#) | August 05, 2015



SVB Plans First Version of New API Banking Platform

SANTA CLARA, Calif. -- August 6, 2015 —[Silicon Valley Bank](#), the bank of the world's most innovative companies and their investors, announced it has hired the team from startup company Standard Treasury to help accelerate the development of its API (application programming interface) banking services that will enable easier collaboration, product development and integration with SVB's clients.

Led by Daniel Kimerling and Zachary Townsend, the former Standard Treasury team joined Silicon Valley Bank's information technology team this week in support of SVB's expanding digital banking platform. Silicon Valley Bank also acquired certain assets of Standard Treasury. Transaction details related to Standard Treasury will not be disclosed.

"We view API banking services as a natural progression in how our tech-savvy clients want to work with their banking partners and service providers," said [Bruce Wallace](#), Chief Operations Officer, Silicon Valley Bank. "API banking services are a key part of our product delivery and service platform strategy. The Standard Treasury team's vision for the future of API banking services aligned perfectly with our vision, so it's exciting that we are now joining forces to deliver that vision to the market."

"Our goal at Standard Treasury was to simplify banking technology for clients and developers, and we're looking forward to pursuing that goal at Silicon Valley Bank," said Daniel Kimerling, co-founder of Standard Treasury, former founder of Gifty and current director at Silicon Valley Bank.

SVB is planning to release new API banking services over the coming months that are currently in development by the Standard Treasury team.

"The Standard Treasury team is loaded with great technical talent," said Seth Polansky, head of Global Digital Banking for Silicon Valley Bank. "They will help us expedite our plans to build out our API platform and deliver a world-class developer experience that takes the 'bank speak' out of bank integrations."

Standard Treasury was a Y Combinator-backed company and a graduate of the SVB and MasterCard accelerator, Commerce.Innovated.

"Building the future of banking technology is why we started Standard Treasury, and we're happy to be joining an organization that shares those values as clearly as Silicon Valley Bank," said Zac Townsend, co-founder of Standard Treasury, former senior technology policy advisor to Newark, NJ Mayor Cory Booker, and current director at Silicon Valley Bank.