

Mobile bank Monzo chooses Cardiff

The digital bank has attracted huge amounts of media coverage over recent months and is famed for its smartphone app which provides Monzo customers with a user friendly analysis of their spending habits.

The app also enables Monzo customers to manage their money via the bank's bill splitting functionality, block their card instantly and spend abroad without fees or charges.

Last summer Monzo added to its products and services with the successful launch of a full current account and a Mastercard Debit card.

The bank's success and rapid growth means that it now has 1.3 million customers, and with more 100,000 new users signing up each month, this figure is set to soar.

As a result of its growing success, Monzo is now looking to expand and following £950,000 of Welsh Government support, the bank will be opening a new customer operations centre in Cardiff that will create 312 new jobs over the next four years.

This is in addition to the Monzo's existing headquarters in London that employs more than 500 people.

Economy Minister Ken Skates said:

"Our Economic Action Plan is clear on our commitment to supercharging the industries of the future and supporting businesses to innovate and compete in a rapidly evolving market place.

"Monzo's innovative business model, its ground breaking functionality and rapid growth has seen it quickly evolve into one of the world's leading digital banks and as a Welsh Government we are proud to have supported its expansion into Wales.

"I look forward to Monzo joining our thriving Financial and Professional Services Sector here in Cardiff and in doing so creating 312 high quality customer service jobs right in the heart of our capital."

Tom Blomfield, Monzo's CEO said:

"I'm very excited for us to be expanding our presence in Cardiff and continuing to provide amazing customer support for our 1.3 million customers. Over the next few years, we'll be hiring hundreds of people into our Cardiff office as we grow our customer

base by millions more people”

Monzo is currently recruiting for customer operations roles in Cardiff and will shortly be moving offices in the centre of Cardiff, overlooking the castle.