

Press release

Trade Republic launches the first Spanish payroll account with Bizum and 2% interest on unlimited cash balances.

- Trade Republic rolls out a free payroll account, receiving 2 percent interest per year - paid out monthly and uncapped on all cash deposits, protected up to 100,000 € per customer by the European Deposit Guarantee Scheme.
- The Spanish payroll account will allow customers to receive their salary, make instant transfers to anyone free of charge, and pay their bills, including through direct debits. The offering will be combined with the already available 1 percent Saveback on card payments, no ATM fees for withdrawals above 100 euro and no FX surcharge for global payments.
- In addition to instant free transfer to anyone, Trade Republic adds Bizum, the popular mobile peer to peer instant payment method with over 28 million users in Spain, to its offering.

Madrid, July 1st, 2025. One month after launching Spanish IBANs, tax easiness and index funds, Trade Republic keeps establishing itself as an important part in the financial lives of more than a million Spaniards. With the new payroll account, customers can receive their salary, make instant transfers to and from any account, and earn 2 percent interest per year on their cash - uncapped. The new payroll account, which includes Bizum functionalities, completes Trade Republic's bank offering in Spain, which enables customers to have a fully localised banking experience. Following the launch of the long-awaited Index Funds with the popular tax deferral regime, Trade Republic now provides everything Spaniards need to make the most out of their money. Spain is the fourth international market to be localised by Trade Republic this year, which reached over 8 million customers in all over Europe and manages over 100 billion euros in assets.

"Spain is our full focus for 2025. With our Spanish branch, our attractive products come with all local benefits making it the best offering for your money in the Spanish market." says Christian Hecker, Co-Founder of Trade Republic. "Spain faces one of the largest pension gaps. We are proud to have enabled over a million people already to put their money into their own hands. I am especially excited that we are now offering a payroll account with ECB interest as the first challenger bank in Spain. This is a true game changer for young Spanish savers to start building wealth."

Through its Spanish branch and payroll account with Spanish IBAN, Trade Republic continues to pass the ECB's interest rate to all existing and new customers, uncapped on all cash deposits and protected up to 100,000 € by the European Deposit Guarantee Scheme. By introducing a wide range of local products with the Spanish branch, Trade Republic becomes a local trusted player under the supervision of the Spanish regulator.

Bizum is Spain's leading instant payment solution, used by over 28 million people — nearly two-thirds of the population. It enables fast, secure, and seamless money transfers between individuals and businesses, directly from a mobile phone. By integrating Bizum, Trade Republic ensures users enjoy familiar, everyday payment convenience alongside top of the market interest on their day to day cash.

“Spain is one of the most dynamic and fast-growing markets in Europe, and we are doubling down on our commitment to Spanish savers,” says Julian Collin, General Manager for International Markets at Trade Republic. “Integrating Bizum - the most popular and trusted way to send money instantly in Spain - makes our payroll account truly local. Together with 2% interest on all cash, we’re building one of the most compelling everyday banking offers in the market.”

The combination of Trade Republic's banking products, including a payroll account with 2 percent interest per year, Spanish IBANs, Bizum, Index Funds under the tax deferral regime and its automated tax withholding, provides users with a comprehensive financial ecosystem to optimize their money. With the added benefit of 1 percent Saveback on card payments, automatically reinvested into their savings plans, users have an additional opportunity to grow their wealth. This approach allows users to manage their finances efficiently, from everyday banking to long-term wealth building, all through a secure and easy-to-use platform.

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About Trade Republic

Trade Republic is on a mission to empower everyone to create wealth with easy, safe and free access to the financial system. With millions of customers across 17 European countries and over 100 billion euro in assets under management, Trade Republic has become the home screen app for Europeans to manage their wealth. Trade Republic offers savings plans, fractional trading of shares, ETFs, bonds, as well as derivatives and crypto. On top of that, customers benefit from the Trade Republic card with 1 percent Saveback on card payments and interest offering that pays the European Central Bank (ECB) interest rate to all customers. Trade Republic is a full-service bank and is supervised by the Federal Financial Supervisory Authority (BaFin) and Deutsche Bundesbank. Europe's largest broker and leading savings platform has received growth capital from leading global investors such as Accel, Peter Thiel's Founders Fund, Ontario Teachers' Pension Plan, Sequoia, Creandum and TCV. The Berlin-based company was founded in 2015 by Christian Hecker, Thomas Pischke, and Marco Cancellieri.