

Toyota Financial Services (TFS) announces global partnership with Plug and Play to promote FinTech Open Innovation

June 27, 2018

The image shows the Toyota logo, which consists of the word "TOYOTA" in a bold, red, sans-serif font. The logo is centered within a light gray rectangular background.

PLANO, Texas (June 27, 2018) – Toyota Financial Services (TFS) today announced a global partnership with Silicon Valley innovator Plug and Play. Together, the companies intend to promote corporate innovation with startup companies offering financial services solutions.

TFS will promote the FinTech Open Innovation Program with Plug and Play in several markets around the world, starting with the United States. The purpose of the program is to streamline startup engagement to accelerate TFS corporate innovation.

“As the largest auto lender in the United States, Toyota Financial Services is uniquely positioned to promote technology innovations that will transform mobility financial services,” said Mike Groff, President and CEO of Toyota Financial Services USA. “We look forward to promoting the FinTech Open Innovation Program, drawing upon the expertise provided by our new partners at Plug and Play.”

“It is our pleasure to welcome Toyota Financial Services as a new partner in our innovation platform. Their

long-standing history and their understanding of financial services will bring valuable insight to our growing startup ecosystem,” said Saeed Amidi, Founder and CEO of Plug and Play. “Our goal with this partnership is to help them find the best startups so they can run successful pilots to grow with their business units.”

Any interested FinTech startup companies that would like to collaborate with Toyota Financial Services should contact Matt Helmers from Plug and Play by the end of July 2018.