



case study.

How Welcome Tech Is Launching Digital Banking for the Immigrant Community With Atomic

Welcome Tech integrates Atomic’s payroll APIs to bring digital banking services and automated direct deposits to millions of Hispanic immigrants, many for the first time.

Atomic, the market leader in payroll APIs for direct deposit acquisition, and Welcome Tech, the largest financial services platform for the multigenerational immigrant community, today announced a partnership that extends financial services available to millions in the Hispanic community, a community that is often overlooked, yet vital to U.S. prosperity.

The tactical partnership between Atomic and Welcome Tech will enable direct deposits for the nearly 3 million account holders and 9 million community members of Welcome Tech, many of whom will gain access to bank accounts for the first time.

"From a pure value alignment standpoint, working with a partner that recognizes all the different access points that our consumers and the community we serve require is what drove the interest in partnering with Atomic."

–Amir Hemmat, Welcome Tech CEO and Co-Founder

Welcome Tech’s CEO, Amir Hemmat states that “Welcome Tech is a trusted brand in the largest immigrant community in the U.S., the Hispanic consumer cohort, and we are growing exponentially. We are building innovative solutions and offerings both in language and in culture, and our goal is to continue to demystify and create access to previously elusive opportunities such as financial resources.”

There are an estimated 62.8 million consumers of Hispanic origin in the United States, representing 19% of the nation’s total population according to a 2020 Claritas study. Though the Hispanic population is the nation’s largest ethnic minority, it has been historically neglected by traditional financial institutions. As a result, most of the Hispanic community Welcome Tech serves are paid in cash or checks, rather than electronically.

In addition to values alignment, Welcome Tech also selected Atomic because of the firm’s specialization in payroll APIs and robust coverage. Atomic boasts the largest reported network of integrations with employers and payroll providers, which gives customers a potential reach of an estimated 95 million workers. Further, because of its specialization in payroll, Atomic’s early customers have reportedly experienced higher consumer authentication rates when benchmarked against other vendors in the market.



WelcomeTech

fast facts.

Welcome Tech

market opportunity

62.8 million consumers of Hispanic origin in the United States

traction

9 million community members

funding

\$50 million total funding

problem

Welcome Tech’s target demographic are paid in cash or checks, rather than electronically through direct deposit

Traditional financial institutions cannot serve immigrants without a social security number to conduct compliance with AML, KYC, and background checks.

solution

Atomic’s payroll APIs enable Welcome Tech’s customer to get paid digitally. By offering direct deposit, consumers can access wages faster, reduce the time to deposit funds, and costs to deposit checks.

“We are excited to partner with Welcome Tech on its mission to create access to financial services for the Hispanic community,” said Jordan Wright, Atomic CEO and co-founder. “By digitizing a cash heavy population with Atomic’s payroll APIs, we are able to bring bank accounts to a truly unbanked and underserved community.”

To reduce language barriers and build trust with first-time banking customers, Atomic is now available in Spanish. By tailoring the user experience to the consumer’s native language, Welcome Tech and Atomic are making the product more familiar for the broader Hispanic population who typically distrust financial institutions.

Wall Street banks have only recently begun to acknowledge ethnic disparities in wealth creation and access to the banking system, with at least one major bank announcing initiatives targeting historically under-served communities. However, Welcome Tech has been focused exclusively on serving the Hispanic immigrant community since its inception in 2010.

“Hispanics are central to U.S. prosperity”, Wright noted. “By reducing artificial barriers and providing employers with insights on the Hispanic workforce, Welcome Tech and Atomic’s shared goal is to bring more of the Hispanic community into digital financial services.”

fast facts.

Atomic

165+
unique payroll integrations

~65%
of the U.S. workforce

95M workers
mapped by Atomic

70%
consumer authentication rate
for 3-month average

10 of 25 top neobanks
work with Atomic to acquire
and retain US-based customers

100K+ consumers
used Atomic to setup or update

