



Payments Processing | Toronto, ON | Founded: 2010 | Employees: 10 | <https://www.dwello.com/>

PHONE: 1 877-217-9185

FACEBOOK: <https://www.facebook.com/DwelloPayments/>

TWITTER: <https://twitter.com/dwellopayments?lang=en>

LINKEDIN: <https://www.linkedin.com/company/dwello/?originalSubdomain=ca>

COMPANY OVERVIEW

Dwello is an online platform that facilitates and automates monthly rental payments between landlords and tenants by eliminating the cheque process. Throughout the period of the lease, Dwello sends out automated e-mail notifications to landlords and tenants reminding them when their rent is coming out. Rather than manually checking bank accounts to see if deposits clear, Dwello notifies landlords when non-sufficient funds (NSFs) occur providing them with resolution options through the interface, such as scheduling for a new payment when funds are available.¹

SENIOR MANAGEMENT

Casper Wong: Co-Founder and Board Member (2010-Present). Previously: Board Member, ZayZoon (2018-Present); Founder and COO, Financeit (2010-Present); Director, Business Development & e-Business, goeasy Ltd. (2009-2010); Investment Banking, Mergers and Acquisitions, BMO Capital Markets (2007-2008). Education: Hon. BA, Double Major Sociology & Criminology, University of Toronto – Innis College (2002-2006).

Moussa Tabcharani: Co-Founder and Managing Principal (2013-Present). Previously: Lead MEA Architect, Microsoft (2018-Present); Solution Architect, Microsoft (2015-Present); Dynamics CRM Solution Architect, Infinity Info Systems (2014-2015); CRM Solution Architect, HP Enterprise Services (2012-2014); Software Technical Lead, American Express (2009-2012); Senior Software Developer, American Express (2006-2009); Software Project Analyst, Adment Digital Inc. (2005-2006); Senior Software Analyst, Tomeco Consulting (2000-2002). Education: B. Arts & Technology, Software Development, Seneca College of Applied Arts and Technology (2006-2011); Diploma, Computer Programming & Analysis, Seneca College of Applied Arts and Technology (2002-2005).

Chris Chan: Co-Founder and Managing Principal (2011-Present). Previously: Creative Director, Altvenue Media Group (2008-Present); Chief Technology Officer & Founder, Adment Digital Inc. (2004-Present); Consultant, Indigo (2014-2014); Digital Solutions Architect, Pitney Bowes Software (2007-2013); Opalis Systems Architect Consultant, Accenture (2011-2011); Consultant, Digital Cement (2006-2008); Technical Support & Systems Developer (1994-2004). Education: BA, Math, Computer Science & Software Engineering, University of Waterloo (1999-2003).

HISTORY

Dwello was co-founded by Casper Wong, Moussa Tabcharani, and Chris Chan in 2010. In 2016 Dwello placed second place in the The Next Big Idea in Fintech, a program organized by DMZ and BMO where the winners are given the chance to enter a four-month placement at DMZ along with the opportunity to pilot its technology with BMO.²

FUNDING

Dwello was accepted into the Ryerson DMZ Accelerator program in June 2016 and is currently still an active startup in the program.³

KEY CORPORATE DEVELOPMENTS

Press releases: N/A

June 17, 2017: [The Next Big Idea in Fintech: DMZ at Ryerson and BMO Announce National Winners](#)

¹ https://dmz.ryerson.ca/startup_profile/dwello-2/

² <https://newsroom.bmo.com/2016-10-19-The-Next-Big-Idea-in-Fintech-DMZ-at-Ryerson-and-BMO-Announce-National-Winners>

³ <https://pitchbook.com/profiles/company/117537-49>

April 3, 2018: [Annual CPPO Prepaid Symposium Adds New Speakers and Workshops](#)

BUSINESS HIGHLIGHTS

STRATEGY

Dwello leverages its technology platform to target two types of customer:

- **Landlords** – Dwello leverages its technology platform and partners with Canadian banks to facilitate rental payments from tenants to landlords and rental property managers and enable cheque-less rental processing.
- **Tenants**– Dwello automates the payment process for tenants through its partnerships with Canadian banks. In addition, Dwello also reports the payments to Canadian Credit Bureau and help build tenants build credit worthiness. Dwello does not charge tenants to attract more landlords to adapt to its products.

PRODUCTS / PRICING

- **Basic Bundle:** Dwello offers the basic bundle for property managers with 1-10 rental units at a cost of \$3.50 per unit per month. The basic bundle includes free rent-splitting between roommates within the same unit, deposits payment in four business days, bi-directional one-time payments between tenant and landlord, fixed term & month-to-month rent charges, and payment deferral system for tenants.
- **Intermediate Bundle:** Dwello offers the intermediate bundle for property managers with 11-100 rental units at a cost of \$3.00 per unit per month. The intermediate bundle includes assisted system setup, free rent-splitting between roommates within the same unit, deposits payment in two business days, bi-directional one-time payments between tenant and landlord, fixed term & month-to-month rent charges, and payment deferral system for tenants. Credit Card payment is also in development for this option with a 1.99% convenience charge to the tenant.
- **Enterprise:** Dwello offers the enterprise bundle for property managers with over 100 rental units at a cost of \$2.50 per unit per month. The enterprise bundle includes all features included in the intermediate bundle with the added bonuses: next business day deposits, Transunion Canada reporting for tenants upon identity verification, and 24-hour technical support.
- **Bank Verification**

TECHNOLOGY

Dwello leverages technology that enables it to facilitate large volumes of payments from tenants to rental property managers electronically. In addition, the Dwello's platform sends out email notification and provides rent deferral system to avoid NSF charges. Dwello also leverages its partnerships between Canadian banks and credit unions to provide instant bank account verification through online banking in addition to transaction verification similar to other payment processors.

DISTRIBUTION / LOGISTICS

Dwello serves Canadian landlords and tenants through its online platform and offers setup assistance.

MARKETING

Dwello provides its products without any setup fees to attract more landlords and commercial building managers to try out its services.

COMPETITORS

Many established banks in Canada have launched online and digital banking infrastructure. While VersaBank was one of the first digital "branchless" banking models in Canada, there are several online banking services, for example:

1. [Rentmoola](#) – (Vancouver, BC) RentMoola is an online global payment network that allows tenants and owners to pay rent and other payments by credit card, debit card, RM Direct Debit™ or RM Cash™.
2. [Payquad](#) – (Toronto, ON) Payquad provides online rent payment platform and resident portal, and a variety of online payment methods including credit cards, debit cards and direct debit from a chequing account.