

Saxo Bank unveils virtual presence in Second Life

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Copenhagen - Saxo Bank says debut of virtual headquarters in Second Life isn't just an innovative draw to reach new clients - but a cyber-hothouse for capital markets-in-the-making.

Saxo Bank is the latest company to boldly go where few suspected online trading would tread, unveiling its own virtual headquarters on the popular online social site, Second Life.

Second Life currently supports some four million avatars – alter-egos assumed by registered users – and is quickly gaining a foothold as not just virtual social community, but a lucrative marketplace in the making.

Phase One of an anticipated multi-phase presence for Saxo Bank in Second Life began this month, with the unveiling of a complete Saxo Bank headquarters, regularly staffed by the bank's own avatars.

Saxo Bank's SL headquarters include a meeting space with links to the bank's website and updated trading strategies, a live trading game for visitors, and an auditorium that may eventually be used for live trading symposia and training modules for visitors.

Saxo Bank's head of product development, Stephan Martinussen, says the Second Life foray is one of several outlets the bank is using to explore the future of online trading.

"As an investment bank whose presence is predominantly online, it's natural for Saxo Bank to explore potential and evolving avenues for online trading," he explains. "Besides, Second Life is quickly gaining a reputation as not just a marketplace – but a whole virtual economy where capital markets are taking shape in a contained environment. It's exciting to experience a hothouse like this first-hand, and we're thrilled to be able to explore it with our clients."

Forthcoming phases for Saxo Bank's presence in the Second Life universe will include the development of a user interface allowing customers to access their own trading accounts from the SL headquarters. Eventually, the Bank may even offer virtual trading in a US dollar/Linden dollar cross.

For more information please contact

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About Saxo Bank A/S

Saxo Bank A/S is a modern investment bank specializing in online investments in the international Capital Markets. Saxo Bank enables clients to trade currencies, shares, CFD contracts, futures, options and other derivatives as well as portfolio management via our online trading platform - SaxoTrader. SaxoTrader has been internally developed by Saxo Bank and is available to today's investor directly through Saxo Bank or through one of our global partnerships as an integral part of their own infrastructure. One of Saxo Bank's significant areas of business is White Labelling, which is the development of tailored versions of the online trading platform to other banks and brokerage houses. Saxo Bank has more than 70 White Label Partners and thousands of clients in 177 countries. The bank's website www.saxobank.com has approx. 65,000 visitors every day. Saxo Bank currently employs more than 900 employees from 45 different countries. The bank is headquartered in Denmark, with operating offices in London and Singapore, and an IT development center in St. Petersburg, Russia.

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