# Thought Machine powers Zopa’s rapid rollout of high-interest current account Biscuit



London, 30 July 2025 — Thought Machine, a leading cloud-native banking technology firm, has announced a strategic partnership with digital bank Zopa, coinciding with Zopa’s expansion into everyday banking through its flagship current account, Biscuit. At the core of this collaboration is Thought Machine’s Vault Core, a next-generation core banking platform that allows rapid, scalable product development. This technological backbone enabled Zopa to advance from a beta release in September 2024 to a full product launch by June 2025.

The Biscuit account represents a significant step for Zopa on its goal to become the "Home of Money," addressing a market need by delivering a combination of value and a seamless digital experience. The account features competitive benefits including a 7.10% annual equivalent rate (AER) on monthly deposits up to £300, 2% cashback on bill payments, and 2% AER interest on all balances, complementing Zopa’s suite of financial offerings.

Zopa's ability to launch the current account swiftly is credited to its cloud-native, developer-friendly tech stack powered by Thought Machine, free from legacy banking infrastructure. This modern foundation supports Zopa’s ambition to introduce new products efficiently and maintain a customer-centric approach centred on simplicity and value. Merve Ferrero, Chief Strategy Officer at Zopa, emphasised that entering everyday banking aligns naturally with their mission, aiming to relieve consumers from the frustration of chasing deals and experiencing complicated or poor services. She highlighted Thought Machine’s platform as pivotal to Zopa's market leadership ambitions.

Thought Machine has built a reputation for delivering scalable, high-performance core banking services globally, serving major institutions such as Lloyds Banking Group, Standard Chartered, and Intesa Sanpaolo, alongside challenger banks like Atom and C6. Paul Taylor, CEO and founder of Thought Machine, praised Zopa Bank’s rapid growth, operational excellence, and customer service, stressing their shared vision of technology as a strategic priority.

Zopa itself emerged from its roots in peer-to-peer lending, where it has lent over £13 billion in the UK, into a full-service digital bank since obtaining a banking licence in 2020. It has positioned itself as a trusted, high-rated financial brand, recently winning UK personal loan and credit card awards at the 2024 British Bank Awards. The launch of Biscuit marks a pivotal evolution in the bank's offering, backed by regulatory authorisation from both the Prudential Regulation Authority and the Financial Conduct Authority.

This partnership reflects a broader trend of cloud-native technology providers reshaping banking. Thought Machine continues to expand its reach, recently partnering with Afin Bank to launch a digital bank tailored for the African diaspora in the UK, as well as with other financial institutions aiming to improve payment infrastructure and expand financial inclusion globally.

Zopa’s progress highlights the adaptability of tech-centric banks to meet changing consumer needs swiftly, leveraging modern platforms like Vault Core to shorten product development cycles and integrate innovative features such as seamless payments and attractive interest rates. As Zopa aims to roll out the Biscuit account more widely by the end of 2025, the collaboration with Thought Machine underscores the growing importance of cloud-native ecosystems in driving the future of digital banking.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://www.disruptionbanking.com/2025/08/02/thought-machine-partners-with-zopa-bank/?kuid=78c57730-39eb-41a5-af7f-d8b4aebc7a0d-1754136000&kref=https%3A%2F%2Fwww.disruptionbanking.com%2F), [[3]](https://www.fintechfutures.com/core-banking-technology/zopa-partners-thought-machine), [[4]](https://ibsintelligence.com/ibsi-news/zopa-taps-thought-machine-to-launch-current-account-biscuit/)
* Paragraph 2 – [[3]](https://www.fintechfutures.com/core-banking-technology/zopa-partners-thought-machine)
* Paragraph 3 – [[1]](https://www.disruptionbanking.com/2025/08/02/thought-machine-partners-with-zopa-bank/?kuid=78c57730-39eb-41a5-af7f-d8b4aebc7a0d-1754136000&kref=https%3A%2F%2Fwww.disruptionbanking.com%2F), [[4]](https://ibsintelligence.com/ibsi-news/zopa-taps-thought-machine-to-launch-current-account-biscuit/), [[6]](https://www.computerweekly.com/news/366625133/Tech-adaptability-helps-Zopa-unwrap-current-account-and-test-generative-AI)
* Paragraph 4 – [[1]](https://www.disruptionbanking.com/2025/08/02/thought-machine-partners-with-zopa-bank/?kuid=78c57730-39eb-41a5-af7f-d8b4aebc7a0d-1754136000&kref=https%3A%2F%2Fwww.disruptionbanking.com%2F), [[5]](https://www.thoughtmachine.net/newsroom), [[7]](https://www.form3.tech/news/press-releases/thought-machine-partners-with-form3)
* Paragraph 5 – [[1]](https://www.disruptionbanking.com/2025/08/02/thought-machine-partners-with-zopa-bank/?kuid=78c57730-39eb-41a5-af7f-d8b4aebc7a0d-1754136000&kref=https%3A%2F%2Fwww.disruptionbanking.com%2F), [[5]](https://www.thoughtmachine.net/newsroom), [[2]](https://www.thoughtmachine.net/press-releases/afin-bank)
* Paragraph 6 – [[1]](https://www.disruptionbanking.com/2025/08/02/thought-machine-partners-with-zopa-bank/?kuid=78c57730-39eb-41a5-af7f-d8b4aebc7a0d-1754136000&kref=https%3A%2F%2Fwww.disruptionbanking.com%2F), [[6]](https://www.computerweekly.com/news/366625133/Tech-adaptability-helps-Zopa-unwrap-current-account-and-test-generative-AI), [[3]](https://www.fintechfutures.com/core-banking-technology/zopa-partners-thought-machine)

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## Bibliography

1. <https://www.disruptionbanking.com/2025/08/02/thought-machine-partners-with-zopa-bank/?kuid=78c57730-39eb-41a5-af7f-d8b4aebc7a0d-1754136000&kref=https%3A%2F%2Fwww.disruptionbanking.com%2F> - Please view link - unable to able to access data
2. <https://www.thoughtmachine.net/press-releases/afin-bank> - In October 2024, Afin Bank partnered with Thought Machine to launch a new digital bank tailored for Africans in the UK. Utilizing Thought Machine's Vault Core platform, Afin Bank aims to provide mortgage solutions and other financial services to the African diaspora, addressing challenges related to nationality, visa status, and UK credit history. The collaboration seeks to offer savings accounts, residential mortgages, and buy-to-let mortgages, both for Africans residing in the UK and those abroad interested in investing in the UK property market.
3. <https://www.fintechfutures.com/core-banking-technology/zopa-partners-thought-machine> - In August 2025, Zopa Bank expanded into everyday banking by launching its current account, Biscuit, powered by Thought Machine's Vault Core platform. The partnership enabled Zopa to accelerate product development, moving from beta testing in September 2024 to a full market launch by June 2025. The Biscuit account offers features such as a 7.10% AER on monthly deposits up to £300, 2% cashback on bill payments, and 2% AER interest on all balances, complementing Zopa's existing financial services.
4. <https://ibsintelligence.com/ibsi-news/zopa-taps-thought-machine-to-launch-current-account-biscuit/> - Zopa Bank partnered with Thought Machine to launch its flagship current account, Biscuit, in June 2025. The collaboration leveraged Thought Machine's Vault Core platform to deliver a next-generation banking experience, combining advanced technology with a customer-centric design. The partnership enabled Zopa to compress product development timelines significantly, moving from beta testing in September 2024 to a full market launch by June 2025, marking Zopa's entry into the current account space.
5. <https://www.thoughtmachine.net/newsroom> - Thought Machine's newsroom provides updates on its strategic partnerships and technological advancements. Notably, in July 2025, Thought Machine partnered with Zopa Bank to support the launch of its flagship bank account, Biscuit. The newsroom also highlights other collaborations, such as the partnership with FINCA to launch a next-generation operating platform to accelerate financial inclusion in Africa, and Bpifrance's adoption of Thought Machine’s Vault Payments for SEPA instant payments.
6. <https://www.computerweekly.com/news/366625133/Tech-adaptability-helps-Zopa-unwrap-current-account-and-test-generative-AI> - In May 2025, Zopa Bank announced plans to make its current account widely available by the end of the year, marking a significant milestone in its evolution from peer-to-peer lending to banking. The current account, already in beta with 60,000 users, is set to transition from beta to full availability in the final quarter of the year. Zopa's CEO, Jaidev Janardana, highlighted the bank's adaptability and the reuse of existing technology to build the current account offering.
7. <https://www.form3.tech/news/press-releases/thought-machine-partners-with-form3> - In October 2023, Thought Machine partnered with Form3 to integrate real-time payment technologies into Thought Machine's Vault Payments platform. This collaboration added connectivity to FedNow, TCH RTP, and SEPA Instant Credit Transfer, enabling seamless real-time payment processing in the US and Europe. The partnership aimed to provide banks and financial institutions with an end-to-end solution for real-time payment processing, responding to the growing demand for modern payment systems.