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with Silicon Valley Bank, a technology and start-up focused financial institution, the companies announced on Wednesday morning.

Isaac M. O'Bannon • Jul. 16, 2014

The Xero logo is centered within a large, solid blue circle. The word "xero" is written in a white, lowercase, sans-serif font. The 'x' is formed by two intersecting diagonal lines. The 'e' has a horizontal bar. The 'r' has a vertical stem and a curved shoulder. The 'o' is a simple circle with a small dot in the center.

The online small business accounting system [Xero](#) now has the ability to integrate

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“For my company, this integration is a life saver. I used to worry constantly that I didn’t know my true account balances,” said Benjamin McCann, co-founder at Connectifier, Inc., a venture-backed talent sourcing startup in North Beach, Calif. “Trying to get an accurate picture of our financials was a pain and we always had an out-of-date view. Now it happens seamlessly. At any point during my week, I can open up Xero and know exactly where we stand,”

Starting this week, businesses using Xero in the US and UK can sign up to integrate with Silicon Valley Bank for deposit account balances and transactions. After signing up, they will start getting bank feeds the week of August 11th.

“Xero and Silicon Valley Bank have a common objective — to make the lives of our customers easier,” said Jamie Sutherland, president, Xero U.S. “In fact, it wasn’t that long ago that Xero was a startup itself — so we know all too well what it’s like to be under the gun to create up-to-date financial reports for the board or quickly get an update on cash flow before making a key purchasing decision. Now with Xero’s integration with SVB’s banking platform, small businesses can get their up-to-date financial info faster than ever before.”

“Our SVB Direct Connect platform integration with Xero is another important step in our organizational strategy to make it easy for our clients to bank with us,” said Bruce Wallace, COO, Silicon Valley Bank. “SVB Direct Connect enables Silicon Valley Bank clients to access their banking information through leading accounting platforms. As the leading bank for high-growth, disruptive companies, integrating with innovative partners such as Xero is a critical strategy for SVB.”

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