



Weekly News Update

Week Ending 8/11/17

Athenahealth looks to make changes in health IT strategy and leadership.....	4
Deutsche Bank plays ‘catch up’ with investment in trading tech.....	5
PayU Colombia deploys Mambu for short-term lending.....	6
Leverate launches dedicated cryptocurrency trading platform SIRIXCrypto	7
JPMorgan develops robot to execute trades.....	8
Vantiv’s triPOS Cloud is now live for general availability.....	9
BNG Bank turns to BearingPoint for RegTech.....	11
Diebold, Rakbank collaborate to add Samsung Pay cardless access at ATMs.....	12
Eleven banks develop trade finance app on R3’s Corda DLT platform.....	13
Abu Dhabi ADGM and Swiss SFTA ink fintech agreement	15
Capital One shuts down PFM app Level Money	16
Seattle’s Versive teams up with Cloudera in post-pivot AI security push	17
WiseAlpha opens up corporate bond market for investors	18
Oanda expands into Germany in partnership with Western Union	19
How Humaniq is bringing banks to the fingertips of the unbanked.....	20
ETHLend announces token pre-sale ICO.....	23
Robos, digital platforms and human financial advice: What investors really want	25
State of Louisiana Saves Millions by Modernizing IT With Splunk	26
Verizon gives a glimpse of the future as IoT business grows.....	27
Leading Restaurant Management Software Provider CrunchTime! Information Systems Leverages MicroStrategy 10(TM).....	29
ABN AMRO Bank, Everex and ConsenSys promote Blockchain Social Impact Coalition	30
SIX Swiss Exchange to apply DLT technology from Nasdaq in structured products line	31
Online retailer Overstock starts accepting Bitcoin Cash and Ethereum.....	32
Oracle rolls out suite of payments and corporate banking products.....	33

Bank of America launches a unified platform for managing mobile wallets in China 35

Fidelity Labs tests digital asset wallet on Fidelity.com 36

Vanguard’s digital advice platform dominates the robo-advisory space 37

Microsoft Coco Framework embeds blockchain in the enterprise..... 38

GoCardless and Sage open up access to Direct Debit system with new partnership..... 40

LendInvest makes London Stock Exchange debut with £50 million raise 42

European bitcoin exchange Bitstamp to add Ethereum trading pairs..... 44

FlexTrade launches Best Execution Platform website 45

Walmart expands test of Scan & Go to ten more locations 46

Central Payment announces partnership with CardFlight to Offer SwipeSimple mobile POS to merchants
..... 47

Capgemini named a leader in business intelligence platform implementation service providers..... 48

Data Analytics Company Embraces Remote Sensing, Property Solutions..... 49

This Insurance Giant Says It’s Barking Up the Right Tree 50

News Count		
Sector	Number of News	%
Analytics/IoT	1	3%
Bank Technology / Solutions	3	8%
BPO	1	3%
Financial Management Solutions	2	5%
Healthcare Tech	1	3%
Insurance "Tech"	2	5%
Payments	10	26%
Securities "Tech"	8	21%
Specialty Finance / Alternative Lending	7	18%
Other	3	8%
Total	37	100%

Athenahealth looks to make changes in health IT strategy and leadership

8/1/17

Change is coming to one of the biggest companies in healthcare IT. Watertown, MA-based Athenahealth said today that its board and management team are reviewing its operations, strategy, and leadership in an effort to cut costs and boost profits, among other things.

The news comes on the heels of the 20-year-old company's (NASDAQ: ATHN) quarterly earnings report for the three months ending June 30, which showed 15 percent revenue growth as compared to the same period last year. The company's market valuation is about \$5.7 billion.

In today's announcement, Athenahealth said it has identified about \$100 million in "cost-savings opportunities that will drive efficiency and targeted investment" in the company's hospital and network services businesses. It's unclear yet whether (or how many) layoffs will be involved; the company said it will provide more details by October.

Jonathan Bush, Athenahealth's co-founder, CEO, and chairman, will apparently see his duties change. According to the press release, the company's board is looking to recruit an independent chairman, as well as a new president (who will be in charge of business operations) and a new chief financial officer (former CFO Karl Stubelis stepped down last month).

Athenahealth has been in the news a lot in recent months. In May, activist investor Elliott Associates said it bought a 9.2 percent stake in the company. And in June, Athenahealth acquired an A.I.-assistant startup (who hasn't?) called Praxify Technologies, based in Silicon Valley, for \$63 million.

<http://www.xconomy.com/boston/2017/08/01/athenahealth-looks-to-make-changes-in-health-it-strategy-leadership/#>

Deutsche Bank plays 'catch up' with investment in trading tech

8/1/17

Deutsche Bank's CEO has said the investment bank needs to 'catch up' in terms of investing in technology for its equities sales and trading business.

Speaking on the quarterly earnings call, John Cryan told investors it has recently changed the focus of its equities business after being 'hamstrung' by the impact of litigation last year.

In response, Cryan said Deutsche Bank is determined to advance the equities trading business, as it is "clearly core to even the corporate led investment banking idea".

"Where I think there is a gap to the market, and I said this I think a couple of quarters ago, is in the area of electronic trading. There we do need to invest and catch up in the technology that supports sales and trading in equities," he said.

Deutsche Bank's corporate and investment bank unit posted a 16% decline in net revenues in the second quarter, driven by waning profits across equities trading.

The equities sales and trading segment saw revenues plummet 28% from €742 million in the second quarter last year, to just €537 million. "We are investing in people," Cryan told investors.

"We've had to reconfigure that business quite a bit as it's commoditised and as it's become much more machine based we proportionately need fewer traders doing voice trading and more in a way of specialist sales and distribution."

<https://www.thetradenews.com/Sell-side/Deutsche-Bank-plays--catch-up--with-investment-in-trading-tech/>

PayU Colombia deploys Mambu for short-term lending

8/1/17

Mambu, the SaaS banking engine powering innovative loan and deposit products, today announced that PayU Colombia has deployed their solution to drive the payment services provider's new short term deferred payment product. PayU Colombia is the first payments services provider to leverage the Berlin based FinTech's banking engine. The win brings Mambu's Americas client base to 26, all of which are supported from their newly opened offices in Miami.

PayU Latam provides an online payments platform for merchants in high growth markets with operations from Mexico to Argentina.

By adding a 15 day post-payment option to its existing payment portfolio PayU Colombia is providing their customers with the convenience of deferred payment and opening a new and higher margin revenue channel. The product is currently being piloted in Colombia, with the potential for a wide scale roll out across Latin America.

PayU Colombia has over 600,000 pre-approved customers already using their system who could benefit from this new payment instrument.

"We chose Mambu for its functional reach and ability to seamlessly integrate with our existing ecosystem," said Jose Velez, CEO, PayU Latam. "We looked at other providers, including local options, but none could match Mambu's flexibility. Their collaborative approach throughout the POC and delivery process coupled with their ability to provide the live product in less than a month assured us that we had selected the right technology partner to support our innovation led growth strategy."

"Partnering with our first payment services provider demonstrates Mambu's versatility, ability to accommodate diverse use cases and capacity to work with large organisations to power their digital first growth strategy," said Edgardo Torres, Managing Director, Americas, Mambu. "We look forward to continued collaboration with the PayU team and are excited by the potential for expansion."

Mambu is being used to configure products, store customer information and generate financial data and is integrated with PayU Colombia's existing architecture through APIs.

<https://www.finextra.com/pressarticle/70236/payu-colombia-deploys-mambu-for-short-term-lending>

Leverate launches dedicated cryptocurrency trading platform SIRIXCrypto

8/2/17

The rush by the online forex industry to adopt blockchain assets for trading continues as brokerage solutions provider Leverate today announced the launch of a new web and mobile trading platform dedicated to cryptocurrencies.

The developers say that SIRIXCrypto can be easily integrated into any new or existing business looking to offer cryptocurrency trading to its clientele. The platform is said to offer an easy-to-use interface and comes out of the box with a range of currencies available, with more being added on an ongoing basis.

Nicc Lewis, Leverate's Chief Marketing Officer, commented: "We have seen a huge rise in bitcoin, ripple and litecoin trading volumes on SIRXWeb and SIRIXMobile already, and we have designed this standalone product to address the demands of the market."

"We have also seen a huge rise in web content, sites and marketing opportunities dedicated to this market. With SIRIXCrypto, any business can enter this lucrative and booming space easily and with the peace of mind that with Leverate they will get a state-of-the-art platform. We already have high demand in Europe, China and South-East Asia for a standalone cryptocurrency platform," he added.

As mentioned above, this is just the latest example of the online trading industry turning to cryptocurrency assets. Last month the Tel Aviv-based developer Panda Trading Systems, known for its binary options, FX and CFD brokerage solutions, announced that it has started offering trading on cryptocurrencies on all of its platforms, as well as a complete cryptocurrency brokerage solution.

<https://www.financemagnates.com/cryptocurrency/news/leverate-launches-dedicated-cryptocurrency-trading-platform-sirixcrypto/>

JPMorgan develops robot to execute trades

8/3/17

JPMorgan will soon be using a first-of-its-kind robot to execute trades across its global equities algorithms business, after a European trial of the bank's new artificial intelligence (AI) programme showed it was much more efficient than traditional methods of buying and selling.

The AI — known internally as LOXM — has been used in the bank's European equities algorithms business since the first quarter and will be launched across Asia and the US in the fourth quarter, Daniel Ciment, JPMorgan's head of global equities electronic trading, told the Financial Times. LOXM's job is to execute client orders with maximum speed at the best price, by using lessons it has learnt from billions of past trades — both real and simulated — to tackle problems such as how best to offload big equity stakes without moving market prices.

“Such customisation was previously implemented by humans, but now the AI machine is able to do it on a much larger and more efficient scale,” said David Fella, of JPMorgan's European Equity Quant Research team. Mr Ciment said that, so far, the European trials showed that the pricing achieved by LOXM was “significantly better” than its benchmark. Investment banks have been trying to use AI, automation and robotics to help cut costs and eliminate time-consuming routine work. For example, UBS's recent deployment of AI to deal with client post-trade allocation requests, which saves as much as 45 minutes of human labour per task.

UBS has also brought in AI to help clients trade volatility. JPMorgan, which is the world's biggest investment bank by revenue, believes it is the first on Wall Street to use AI with trade execution and said it would take rivals 18 to 24 months and an investment of “multiple millions” to come up with similar technology. “Best execution is becoming more and more important to clients,” said Mr Ciment of JPMorgan's decision to invest in the pioneering technology, adding that it could become part of the marketing pitch the bank makes to clients.

The AI was developed using “Deep Reinforcement Learning” methods, which are able to learn from millions of historic scenarios. Mr Fella said DRL had “many other potential uses in banking, such as in automatic hedging and market making”. One possible evolution of LOXM is teaching the machine how to get to know individual clients, so that it could consider their behaviour and reaction as it decides how to trade.

“Any customisation would only be if the client agrees to that,” Mr Ciment added. Unlike the robo advisers offered by some private banks, JPMorgan's AI has no decision-making capabilities around what is bought and sold, its role is solely to decide how things are bought and sold.

<http://compliancex.com/jpmorgan-develops-robot-execute-trades/>

Vantiv's triPOS Cloud is now live for general availability

8/4/17

Vantiv Integrated Payments, a Vantiv company and a provider of payments technology and processing services for small and medium-sized businesses (SMBs), announced today that triPOS Cloud, a cloud-based API for easier and faster payment processing in real time, is now live for general availability for all Independent Software Vendors (ISVs) and merchants to process their point-of-sale transactions. Vantiv will be featuring the product at RSPA's RetailNOW Aug. 6-9, 2017 at Paris Las Vegas.

The cloud-based payment product is designed to provide leading edge capabilities to any software provider who is implementing payments functionality with the highest standards of safety and security on a host-based platform. triPOS Cloud is also designed to proactively help protect customer data via Vantiv's encryption and tokenization technologies, all designed with the flexibility to be used across today's modern software and hardware form factors.

Vantiv's triPOS Cloud simplifies the complexities of payments processing as well as developer implementation, allowing users to leverage the power of a more secured, flexible, and advanced payment solution that provides seamless updates and ease of integration.

The payments landscape continues to change as some payments companies are acquiring ISVs thereby vertically integrating. Vantiv maintains an open channel model with an open technology platform fostering broader innovation with a focus on not competing with ISVs and ensuring that merchants have more choice. By investing in technology Vantiv is focused on serving developers and resellers who want to create new solutions in emerging technologies.

"Vantiv is poised to be a leader in innovation in payments due to our open architecture model that focuses on investment in new technology, such as cloud platforms," said Matt Downs, head of channel and business development at Vantiv Integrated Payments. "triPOS Cloud is just another example of our strong commitment to the ISV market thereby creating some of the most powerful integrated solutions in the market."

The payment integration tool offers a point-to-point encryption protocol and tokenization giving enhanced security through the checkout experience. Furthermore, triPOS Cloud runs entirely on the Microsoft Azure cloud platform and can be accessed anytime on any device with an internet connection.

"With the always present threat of data breaches, software developers rely on proactive solutions to help protect their customers' sensitive data," said Ryan McGee, director, Security Product Marketing, Microsoft Corp. "We are pleased that Vantiv has made a strong commitment toward security innovation and transparency, and, with the enterprise-grade security of Microsoft Azure, is addressing the rigorous security and privacy demands of customers."

ISVs can now effortlessly setup triPOS Cloud without focusing on the extraneous details of payments integration. Meanwhile, merchants can experience a robust and seamless payment solution to help solve their data security and EMV challenges with a simple activation process at the time of installation.

With triPOS Cloud, Vantiv expands its semi-integrated, point-of-sale offerings to partners implementing software-as-a-service (SaaS) or platform-as-a-service (PaaS). The product's features include recurring billing, BIN management, alternative payments, custom forms, and more.

"We have searched extensively for the right cloud-based processing technology to integrate with Rain POS, our SaaS point-of-sale software," said Sean Roylance, president, Rain Retail Software. "triPOS Cloud is clearly the best solution available. Vantiv has done a fantastic job in applying the advantages of the cloud to payment processing."

<http://www.prnewswire.com/news-releases/vantiv-tripos-cloud-is-now-live-for-general-availability-300499991.html>

BNG Bank turns to BearingPoint for RegTech

8/4/17

Management and technology consultancy BearingPoint, which ranks among the leading providers of regulatory and risk technology (RegTech/RiskTech), announced that BNG Bank has selected its flagship product ABACUS/Transactions as a Regulatory-as-a-Service (RaaS) solution to fulfill several types of transaction-based reporting obligations without needing to have multiple data deliveries.

With BearingPoint's solution, BNG Bank will meet its new daily reporting requirements under MiFID II/MiFIR, the revised Markets in Financial Instrument Directive (MiFID II) and the accompanying Markets in Financial Instruments Regulation (MiFIR), which take effect in January 2018. ABACUS/Transactions will also render reports under the ECB regulation concerning Money Markets Statistical Reporting (MMSR) and the revised European Market Infrastructure Regulation (EMIR II), replacing the existing MMSR and EMIR II reporting modules at BNG Bank in the future.

The product will also be used for SFTR (Securities Financing Transactions Regulation) reporting. Implementing standardized reporting software will help BNG Bank to achieve rapid deployment and reduce risks associated with the implementation of a stand-alone solution.

"We opted for ABACUS/Transactions as we could minimize the IT development and deployment effort with a Regulatory-as-a Service set-up, yet use a standardized reporting solution. Functional benefits were important in our decision for ABACUS/Transactions. For example, the module relevance check allows us to build a single interface for our source systems and report across multiple transaction based reporting regimes using such single interface." Martin Kuijper, Head of IT at BNG Bank

"We are very proud that BNG Bank decided on BearingPoint's ABACUS/Transactions solution. It is the first systemically important bank we welcome as our customer in the Netherlands, which marks another significant milestone in our international growth strategy." Dr. Maciej Piechocki, Partner at BearingPoint

"We are pleased that BNG Bank will benefit from having chosen a standardized reporting solution for transaction reporting, which provides scalability beyond MiFID II/MiFIR with coverage for SFTR, EMIR II and MMSR. ABACUS/Transactions will reduce the compliance risk for reports to be submitted to the Dutch Authority for the Financial Markets and enhance the consistency of data reported." Evert Arbman, Director Solutions at BearingPoint Netherlands.

https://www.finextra.com/pressarticle/70294/bng-bank-turns-to-bearingpoint-for-regtech?utm_medium=dailynewsletter&utm_source=2017-8-7

Diebold, Rakbank collaborate to add Samsung Pay cardless access at ATMs

8/4/17

The National Bank of Ras Al Khaimah, a leading bank in the United Arab Emirates, has partnered with Diebold Nixdorf to launch Samsung Pay on Rakbank ATMs.

The Samsung Pay solution for ATMs is an end-to-end contactless digital process for secure and convenient cardless cash withdrawal at more than 250 Rakbank ATMs.

Once a consumer is registered for a Samsung Pay account, he or she can begin to use the cardless solution simply by tapping their device on the NFC reader on the ATM. Once the phone has been detected, the consumer enters a PIN and completes the transaction as normal.

"Diebold Nixdorf was the first in the world to enable a live deployment and direct interaction between a phone and an ATM," Habib Hanna, Diebold Nixdorf managing director for the Middle East, said in the release. "Years later, we continue to pioneer cardless transactions with our mobile-enabled solutions that bridge the physical to digital worlds of cash to truly drive connected commerce."

"We are the first bank in the Middle East to launch Samsung Pay solutions to ATMs and it not only simplifies the customer experience when withdrawing cash, but also offers them the utmost convenience," Rakbank CEO Peter England said in the release. "Rakbank is fully committed to placing our customers' needs first and providing them with highly convenient, secure, and simple digital banking services," added Peter.

https://www.mobilepaymentstoday.com/news/diebold-rakbank-collaborate-to-add-samsung-pay-cardless-access-at-atms/?utm_source=Email_marketing&utm_campaign=emnaMPT08072017&cmp=1&utm_medium=html_email

Eleven banks develop trade finance app on R3's Corda DLT platform

8/7/17

Eleven banks have passed a major milestone in the digitisation of documentary trade finance.

They have developed a prototype application on R3's distributed ledger platform, Corda, that has the potential to significantly reduce inefficiencies and costs by streamlining the processing of sight letters of credit.

Bangkok Bank, BBVA, BNP Paribas, HSBC, ING, Intesa Sanpaolo, Mizuho, RBS, Scotiabank, SEB and U.S. Bank have been collaborating with R3 and technology partner CGI over the last year on numerous trade finance projects, building and testing applications. Using lessons learnt from these projects, the group has now developed a trade finance application on Corda that incorporates shippers and carriers. Several R3 member institutions now intend to pilot the platform with the goal of making it widely available in 2018.

David Rutter, CEO of R3, comments: "Like so many of the processes and systems banks are forced to use today, the infrastructure that supports trade financing is extremely outdated and prone to risk and error. The work we have been doing with our members over the last year has shown that this challenge no longer needs to stand in the way of giving businesses access to the services they need to trade across borders. The application we have built is the first of its kind and we look forward to rolling it out to our Corda users across the world."

Marguerite Burghardt, Global Head of the Trade Competence Center at BNP Paribas, comments: "While LCs have not progressed as much as the open account business in recent years, they remain a good way to finance trade and mitigate risks. If the industry manages to make the whole process fully digital, transparent and STP, this could mean renewed development and wider access to this financing technique."

Vivek Ramachandran, Head of Growth and Innovation, Commercial Banking at HSBC said: "The prototype integrates a standardised user interface that allows carriers and shipping companies to prepare and validate shipping details when they onboard goods and deliver them to the buyer - even if they are on a different technology platform. We believe that offering optionality in terms of the systems and technologies participants use, and ensuring interoperability between these technologies, will significantly advance efforts to digitise trade. To further enhance the prototype, we'll continue to work with established and emerging title registry providers to ensure this solution can provide a secure and legal title transfer of goods in a live environment, and anticipate piloting the app on the R3 network before the end of the year."

Ivar Wiersma, Head of Innovation Wholesale Banking at ING said: "This application has the capacity to make the overall trade flow, currently hampered by outdated processes, faster and more cost effective. This is a great step forward in the process of digitalising and standardising the documentary trade finance

process from start to finish, connecting multiple parties in the trade finance chain with the feature of interoperability of the different technologies these parties use.”

Jim Bidwell, Head of Trade Services Product Management at RBS, said: “Distributed ledger technology has huge potential to improve customer experience and reduce costs across Trade Finance, which has remained largely unchanged for many years. This initiative is a great demonstration of how we can collaborate to develop innovative solutions for our customers.”

Craig Weeks, Senior Vice President and Manager of U.S. Bank’s International Banking Group, said: “We’re excited about the potential of distributed ledger technology to increase transparency and efficiency across the trade finance lifecycle. This work has proven the viability of the technology to effectively manage the process and we’re very much looking forward to testing this in an operational setting.”

R3’s distributed ledger platform, Corda, has been built specifically for the financial services industry. The technology offers the ability to simplify the complex links and networks involved in the trade and trade finance market by providing a shared and synchronised database of transactions between businesses across geographies.

Despite the growth of open account business, traditional trade finance remains vitally important, particularly to facilitate international trade. According to the International Chamber of Commerce (ICC), commercial letters of credit still account for 38% of the trade finance product mix. In an effort to meet customer demand and address growing margin pressures, banks have been collaboratively developing a solution to drive greater efficiencies, reduce cost and simplify today’s existing processes.

https://www.finextra.com/pressarticle/70297/eleven-banks-develop-trade-finance-app-on-r3s-corda-dlt-platform?utm_medium=dailynewsletter&utm_source=2017-8-8

Abu Dhabi ADGM and Swiss SFTA ink fintech agreement

8/7/17

The Swiss Finance + Technology Association (SFTA) and the Financial Services Regulatory Authority of Abu Dhabi Global Market (ADGM) have signed an agreement to support fintech companies in the UAE and Switzerland, enabling them to draw on support from the combined resources of their regulators as they seek to operate in each other's market.

This agreement will provide the impetus to connect Swiss and UAE fintech participants and help them stay abreast of innovation in financial services while providing fintech firms seeking to develop and grow their businesses with enhanced channels for communicating with regulators in each other's region.

The step is also part of the strategy to make Abu Dhabi a centre for the fast growing fintech industry.

In terms of the fintech landscape in the Middle East, the UAE in particular is already showing strong signs of support for fintech, as well as some early success stories.

John Hucker, President of the SFTA, commented: "This connection is expected to benefit entrepreneurs, investors, and companies from both of these two global centres of wealth and finance. We also plan to share knowledge, for example, at the upcoming ADGM FinTech Summit, but also by connecting with a range of relevant public sector partners in Switzerland. In particular, there is clear opportunity for synergies with topics such as crypto finance, wealth management, insurance, and ethical FinTech."

Richard Teng, CEO of the ADGM, added: "As global wealth management centres, Switzerland and the UAE have nurtured decades of mutually beneficial and strategic bilateral ties. With Switzerland as one of the world's leading blockchain and crypto-currency centres, this new FinTech Bridge and partnership dovetail well with Abu Dhabi's focus as a global FinTech hub. We believe the FinTech startups and business community will greatly benefit from the innovation platforms of our respective jurisdictions, including ADGM's Regulatory Laboratory programme."

http://www.financemagnates.com/fintech/news/abu-dhabi-adgm-swiss-sfta-ink-fintech-agreement/?utm_source=newsletter&utm_campaign=07.08.17

Capital One shuts down PFM app Level Money

8/7/17

Capital One is to shut down its Level Money budgeting app due to changing consumer finance needs and fierce competition in the market for personal financial software. Capital One acquired Level Money for an undisclosed sum in early 2015 on the back of booming interest in the PFM market space.

In a blog post, the company says that it will pull the shutters down on the service on 1 September.

"When we started Level Money back in 2013, there weren't many tools to help people manage their money. We saw an opportunity to fix that—reinventing the banking experience to make managing money easier and more intuitive," the company says. "While we've had successes over the years, we are encouraged by how much the financial industry has changed - there are now a plethora of tools available to help you manage your money."

The people behind the app say they will continue to work with Capital One on new tools more in line with current consumer demands.

<https://www.finextra.com/newsarticle/30932/capital-one-shuts-down-pfm-app-level-money>

Seattle's Versive teams up with Cloudera in post-pivot AI security push

8/8/17

Three months after changing its name and deciding to focus exclusively on security, Versive is partnering with Cloudera to bring its artificial-intelligence powered security technology together with Cloudera's big data expertise.

The two companies plan to pitch a "joint solution" to security engineers and executives that promises to help them detect threats across their network before the damage can be done, according to Versive. The Versive Security Engine will be able to run on top of a company's Cloudera big-data installation to analyze network threats and (in theory) automatically detect threats before human security engineers have to notice the patterns themselves.

There are a lot of companies trying to sell similar products. Startups like JASK, Cylance, Tanium, Darktrace, and Illumio have raised millions of dollars to tackle security problems using artificial intelligence to automate much of the painstaking security review that used to require a human being in the loop. And big cloud vendors are ramping up their security products as well, as shown by Amazon Web Services' purchase of harvest.ai and Microsoft's purchase of Hexadite.

Partnering with Cloudera, one of the leading companies used by enterprises to manage their exploding volumes of data, might give Versive an edge by allowing it to learn from Cloudera's expertise with huge data sets. But Versive, based in downtown Seattle, has spent most of its life focused on financial data analytics until revealing it has been working exclusively on security in May.

Prior to that, the company was known as Context Relevant, and while it featured high-profile advisors like counterterrorism expert Richard Clarke, the financial products seemed to have more traction, based on investments in the company from Goldman Sachs and Bank of America in 2015.

<https://www.geekwire.com/2017/seattles-versive-teams-cloudera-post-pivot-ai-security-push/>

WiseAlpha opens up corporate bond market for investors

8/8/17

Online lending platform WiseAlpha is adding corporate bond and loan investments to its platform. Retail investors can now access Tesco's £300m institutional bond that has a 4.8 per cent return.

Users can buy the debt for as little as £100 and cash in their bonds via the secondary market on the platform. The grocers bond matures in 2042.

"Our investments in large, established brand name companies such as Tesco, will appeal to the retail investor looking to do more with their money and earn a regular contractual income without taking the same price and volatility risk as the shares," said Rezaah Ahmed, CEO of WiseAlpha.

Started in 2016, the firm gives retail investors access to corporate debt that previously was only available to pension funds, investment banks and high net worth individuals. It has a team that picks investments in blue-chip companies, with loans secured on the assets of the company.

Investors can choose from a variety of different investments, with some generating a yield as high as 9 per cent.

Other types of corporate debt available on the site include bonds from restaurant Wagamama, online grocer Ocado, and cinema operator AMC.

http://www.altfi.com/article/3336_wisealpha_opens_up_corporate_bond_market_for_investors

Oanda expands into Germany in partnership with Western Union

8/8/17

Oanda, a global online foreign exchange solution provider to individual customers and corporations, has expanded its operation to Germany in partnership with global payment service provider Western Union. Oanda will be offering a new cross-border money transfer solution to its customers in Germany.

The services will be offered 24/7 via desktop and mobile application platforms on a real time basis. It will enable customers to transfer money in over 130 currencies between more than 170 countries and territories around the world in minutes. The services will be available to its customers through the firm's online currency converter.

Speaking about the launch of services in Germany, Mr Vasta Narasimha, OANDA's CEO, said: "The decision to launch OANDA Money Transfer in Germany was a natural choice, because millions of local consumers already rely on our currency converter to provide accurate foreign exchange rate information. Now, thanks to our alliance with Western Union, consumers and companies in Germany can easily utilise our competitive money transfer solution with the knowledge that they are working with two of the most trusted financial institutions in the industry."

http://www.financemagnates.com/institutional-forex/oanda-expands-germany-partnership-western-union/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=08.08.17

How Humaniq is bringing banks to the fingertips of the unbanked

8/8/17

Technology has touched our lives in a lot of ways. While some of us are privileged enough to see technology benefitting every aspect of our lives, a few of us are yet to be touched by its magic. It is this disparity that Dinis Guarda found distressing, leading him to founding Humaniq, a blockchain banking application, to address it.

Humaniq was launched in 2016 with a vision to build a world where the unbanked and underbanked around the world also have access to the banking and financial transactions. An estimated 2 billion people can be brought under the umbrella of financial inclusion with Humaniq's services. Here's a brief excerpt of an interview with the CEO of Humaniq, Dinis Guarda.

Tell us more about Humaniq and the problem you solve?

Humaniq is on a mission to bring new mobile digital services and financial inclusion solutions to the 3.5 billion unbanked / under banked globally who have no access to the digital economy. Our goal is to help lift people out of poverty by offering them financial inclusion with a simple P2P platform app that includes blockchain foundation technology and biometric identity solutions.

How does Humaniq work, especially with respect to privacy and security?

Humaniq offers a biometric blockchain app that can be used in any simple smartphone device. It works as a financial application that aims to give them access to chats, wallets, payments, microloans, peer to peer lending services. We also are building a digital work marketplace ecosystem similar to Fiverr, which can be accessed via their phones. It is similar to what Amazon Mechanical Turk does.

The Humaniq LITE app is part of a broader humanitarian capitalism venture. Humaniq has a digital currency tied to it, known as HMQ. In recent months, these types of innovative cryptocurrencies have been growing. HMQ has been in the top 100 most valuable of these currencies, with an estimated market capitalisation between \$26 and \$30 million.

Who's your target audience and how exactly do you help?

We are working with emergent economies - where people live on USD\$2.50 a day. Many of them do not have documentation and have had little or no education. Most of the international and local financial organisations do not service these people. The archaic design of the banking industry, laden with paper-driven analog methodology and expensive clearance mechanisms makes traditional banks ill-equipped to service this section of people.

However, almost all of these people have a smartphone and some degree of access to digital devices such as mobile tablets. We believe we can support them by offering good mobile app solutions that are easy and secure to use.

Our first big pilot will be in Ghana with local and international organisations, targeting 18 to 40-year-old low-income smartphone users and merchants in suburban areas including the capital city of Accra. Our plan is to provide them with a tool that will allow them to chat and make payments in the initial phase. As we scale, our product will expand into other solutions that will support earning, borrowing, and receiving money. Humaniq also nurtures a community that can provide both jobs and services.

How did you acquire your first customer and how long did that take?

We did various tests in India and Africa with previous test versions of our app. We are also working with Brazilian organizations. But the first Humaniq big pilot is starting in July 2017 in Ghana's capital Accra metropolitan suburbs with over 4 million people. This will be our biggest experiment and will be conducted by a team coordinated by Dickson Nsofor, our VP for Business Development who is also an entrepreneur and social impact thought leader. Dickson brings his rich expertise working with various social organizations such as the United Nations.

Humaniq has a local team that works with local organisations, merchants and networks of entrepreneurs. Our strategy is to scale in other countries after local and national promotions kick off for the pilot in Accra, Ghana.

With regards to funding, how did you fund your business? How hard was it and how much time did it take to acquire those funds?

Our business model has thrived on the P2P innovation and blockchain driven crypto economics. We built our model on the back of a crypto, Ethereum driven smart contract Initial Coin Offering(ICO). Our ICO campaign began in April 2017, providing an opportunity for participants to get involved in the world's first humanitarian finance provider token. Nearly 12,000 people bought HMQ utility tokens, raising a total of \$5.16 Million.

We also plan to work with great world organisations such as Rise accelerator powered by Barclays Bank, Level39 in Canary Wharf, the leading fintech hub in Europe, and other incubators and smart investor networks around the world.

Did you quit your job to work on Humaniq? If yes, how long after you started your business did you quit and what made you decide it was time to quit?

My team and I have been working entirely on Humaniq since we started our funding round. All of our focus is dedicated to the growth of Humaniq at this point.

What are some mistakes you made and how did you fix them?

As an entrepreneur, it is a challenge to get the right balance between your vision and the talent you hire. It also requires a lot of focus to cut out the noise out there.

As an entrepreneur, being able to say no is key. Learning to listen, understanding the nuances or personalities to bridge the culture gap is also a big challenge.

I always keep this quote in mind while working, “Concentrate on the few things that will produce the greatest results. Force yourself to set priorities. Do first things first – and second things not at all.” – Peter F. Drucker

What’s one piece of advice you’d like to give our aspiring entrepreneur readers?

Focus on what you are passionate about. Humaniq is all about focus and building value. Focus on what really matters and go for it boldly. Be obsessive (but in a balanced and sustainable way) about solving problems and find a tribe or segment you can serve and put all your energy into it.

In the end, it is all about creating value through persistence. Define what you want to change and why. Then act on it. This is what we do at Humaniq.

http://www.huffingtonpost.com/entry/how-this-social-entrepreneur-is-bringing-banks-to-the-us_59896af9e4b030f0e267c72e

ETHLend announces token pre-sale ICO

8/8/17

ETHLend is a Decentralized peer to peer lending application built on top of the Ethereum Network, using blockchain technology to enable secure and transparent lending

ETHLend is developing a global lending market where borrowers and lenders from all parts of the world can participate in lending. The aim of ETHLend is to provide a transparent and global lending market and to erase interest rate differences between countries by providing more liquidity to local lending markets.

ETHLend solves key issues regarding to collaterals, decentralized credit rating and exchange volatility risks, which enables the concept of decentralized lending experience.

The team behind ETHLend consists of 20 people who share the same aim to deliver decentralized lending to everyone. ETHLend differs from most blockchain startups by the fact that the team introduced their alpha release in early May this year. Based on the practical findings, ETHLend provided a detailed White Paper on how decentralized lending might revolutionize the lending industry permanently.

While ETHLend is continuing to develop the decentralized application further, the team also revealed details on the upcoming pre token sale. ETHLend introduces LEND token for contributors who are participating in the token sale. The main utility function of LEND is the ability to use it for paying deployment fees on ETHLend with a 25% discount compared to ETH. Additionally, ETHLend shall provide other privileges for LEND token holders based on the community suggestions once the DAPP has grown into a full scale lending market.

Moreover, ETHLend will use 5% + additional 1-5% (depending on the previous year's growth) of the application deployment fees to buy back LEND from the market and burn it. The idea is to buy LEND that is not used on ETHLend from the market to maintain the value of LEND. The effect is that the total supply of LEND is decreasing overtime and the percentage of the token holders ownership on LEND increases. Thus, ETHLend aims to deliver a strong token to the market.

The participants in pre-token sale will receive 20% bonus tokens as a reward for early contribution. The funding aim concerning the pre-token sale is 2 000 ETH (6% of total sold token), which will be used for financing further research and development of our decentralized lending application. The purpose of the pre-sale is also to prepare for the upcoming official token sale on the 25 November 2017.

<https://about.ethlend.io/2017/08/08/ethlend-announces-lend-token-pre-sale-ico/>

ACOM Solutions and WEX Inc. partner to offer clients a complete buyer/supplier payables solution on a single platform

8/8/17

ACOM Solutions is pleased to announce a new strategic partnership with WEX Inc. (NYSE: WEX). ACOM and WEX will collaborate on an offering to provide business clients with a complete buyer/supplier integrated payables solution on a cloud-based platform. ACOM specializes in providing state-of-the-art payment technology solutions for business users and WEX is a leading global provider of innovative business-to-business electronic payment solutions.

WEX has created a highly efficient process for companies to optimize, manage, execute and reconcile their AP disbursements, regardless of payment type. The addition of ACOM's integrated cloud-based, bank-agnostic payment platform will allow clients to send and receive settlement data from their ERP and financial applications easily and efficiently. WEX clients will benefit from the simplicity and security of the user-friendly application designed to support current and future payment methods ranging from virtual accounts, discounted EFT and ACH to global payment networks, crypto currencies and checks through a single platform. Suppliers will receive timely settlement information focused on simplified payment application.

"Our collaboration with WEX leverages the expertise of a major electronic payments innovator with our ePayables platform, adding the capabilities to process and manage the full range of disbursement options available to any business," said Patrick McMahon, ACOM Solutions CEO and President. "Smarter technology in payables processing is at the forefront of today's business, and this important FINTECH innovation will add real-time control to manage, modify and launch any invoice payment transaction from one secure cloud-based portal," McMahon added.

"WEX is excited to offer added value to our clients through this strategic partnership and licensing agreement with ACOM," commented Bob Sneed, VP of Corporate Payment Solutions for WEX "Financial executives have been asking for solutions that enable them to take a more strategic and disciplined approach to payment optimization. Our clients and business partners will achieve bottom-line savings by streamlining supplier enablement, transitioning to electronic payments, capturing greater discounts and managing working capital. Our relationship, and the development work we do together, will define a new standard of excellence for outsourced B2B payments through higher technology, trust, transparency and execution," Sneed added.

<http://www.prnewswire.com/news-releases/acom-solutions-and-wex-inc-partner-to-offer-clients-a-complete-buyersupplier-payables-solution-on-a-single-platform-300499935.html>

Robos, digital platforms and human financial advice: What investors really want

8/8/17

The emergence of robo-advice and robo-investing platforms in recent years has led many traditional advisory firms to place a greater emphasis on their digital footprints. A growing number, in fact, are moving to offer digital versions of their “human” services. The 2017 InvestmentNews Adviser Technology Study, for example, showed that 7% of independent advisory firms offered a robo-advice option at the end of 2016, compared with just 3% two years earlier.

At the same time, 19% of the firms that do not offer a robo-advice option intend to introduce one in 2017—nearly double the number that indicated that intention in 2015.

Despite their growth, robo and digital platforms still account for a relatively small share of the overall advice market. Only about 4% of the mass affluent and high-net-worth individuals in our survey reported that they use an automated investing or robo-advice tool.

For context, some 49% of individuals in our study currently use a financial adviser; the balance are self-directed investors. Those individuals who use an adviser indicated that they do so for two primary reasons: To be able to discuss their financial situation with an objective third party — cited by 40% of individuals as the No. 1 reason for using an adviser — and for direct access to intelligence around investing and the markets, cited as the primary reason by an equal number of respondents.

The first factor speaks to the ongoing need for an individual who can listen and translate financial needs and goals into a personalized financial plan. This, essentially, is the primary role of a traditional adviser.

The second reason—access to investment intelligence—could present challenges for traditional advisers as more individuals are introduced to lower-cost, digital and automated investing options. Many robo-advice firms, for instance, are expanding into hybrid territory in order to increase their market penetration beyond the lower levels of the mass affluent.

The takeaway is that while the human element remains the hallmark of the advisory relationship—especially for the wealthiest, most sophisticated investors—advisers should still strive to deliver the digital features that a growing number of investors prefer.

<http://www.investmentnews.com/article/20170808/FREE/170709995/robos-digital-platforms-and-human-financial-advice-what-investors>

State of Louisiana Saves Millions by Modernizing IT With Splunk

8/8/17

Splunk Inc. (NASDAQ: SPLK), provider of the leading software platform for real-time Operational Intelligence, today announced that the State of Louisiana accelerated its IT consolidation and modernization efforts across 20 executive branch agencies and 850 staffers into a modern, shared services model. With Splunk(R) Enterprise, the newly-unified IT operation is improving efficiencies, cutting costs and enhancing service delivery for its core customers--state agencies and taxpayers.

Like many state governments, Louisiana was historically challenged to manage data effectively across dozens of state agencies, while handling invoicing to each agency in a fair and transparent way without any black-box billing. The Bayou State selected Splunk to help modernize and consolidate its IT systems, implementing a shared services model to streamline processes, save time for citizens and IT staff and enable fine-grained usage-based agency billing. Now, Louisiana uses Splunk across the state to view all IT services through a single-pane-of-glass.

"It is rare to find a single product that has meaningful impact across our entire state government, but that's exactly what Splunk does. Splunk is extremely efficient and helps us make the best use of taxpayer dollars," said Derek Williams, director of data center operations, State of Louisiana. "Not only does Splunk save us money by freeing us from doing things manually with multiple systems, but it also enables transparency. Splunk gives the ability to show people exactly how things are being used and why."

Since deploying Splunk Enterprise in 2015, Louisiana has also gained granular insights into business processes to improve services. In one case, Williams' team discovered with Splunk that online Medicare and Medicaid enrollment was astronomically high. A deeper inspection revealed that citizens were enrolling as a way to see if they were eligible rather than first determining if they were eligible before enrolling. Louisiana has also implemented dashboards that enable constituents to monitor how state agencies' servers and applications are running in real time, providing much more transparency from the governor's office down. The State also plans to expand its cloud presence with Splunk in the coming months.

"Splunk works with more than 40 states across the United States, who are all faced with shrinking budgets and rising citizen expectations. Louisiana is a compelling example of how state and local governments can use Splunk to do more with less," said Kevin Davis, vice president of public sector, Splunk. "We are pleased that the shared services model enables Louisiana to focus more resources on serving their citizens and less time on IT maintenance, as we help them achieve success in delivery of important government services."

<http://www.investmentnews.com/article/20170808/FREE/170709995/robos-digital-platforms-and-human-financial-advice-what-investors>

Verizon gives a glimpse of the future as IoT business grows

8/9/17

Shares of Verizon have rebounded since the company reported a solid second quarter in late July, with a strong showing in wireless due to the company's new unlimited plan. Also highlighted was the completion of the Yahoo! acquisition and its combination with AOL under the new Oath media business subsidiary. That business is generating \$7 billion a year in revenue, and Verizon expects to reap \$1 billion in operating expenses from Oath through 2020.

While Verizon investors rightfully focus their attention each quarter on wireless results, the company is doing exciting work on less noticeable IoT and 5G network business development.

The IoT and telematics

Over the last couple of years, Verizon has made a number of Internet of Things (IoT) acquisitions -- smaller but important purchases that have mostly flown under the radar. You can read about those in more detail [here](#).

The company offers little in the way of specifics on the performance of its spending spree, other than it has an IoT division. However, the company said in its recent quarterly earnings report and on the quarterly conference call with analysts that organic IoT revenue, including telematics, grew about 20% year-over-year. The recently acquired telematics business -- which is comprised of connected vehicle and fleet tracking and management services -- brought in \$220 million in the second quarter.

No one really knows what the total market will eventually be for the IoT, but an estimate from Gartner says that the number of global connected devices will exceed 20 billion by the year 2020. That compares with an estimated 8.4 billion or so in operation this year. That's a big market, and someone will need to provide a network on which all of those devices communicate.

This offers an important avenue of growth for Verizon, which saw revenue drop 2% in the quarter, excluding divestitures and acquisitions. It reported total consolidated operating revenue of \$30.5 billion. The IoT business could eventually be a catalyst for big growth.

A white car on the right. On the left, hands holding a smartphone that is displaying information about the car.

Closely linked to the IoT business is the development of 5G, a next-generation wireless network that will boast faster speeds and less latency than the current 4G LTE. More importantly, though, 5G will be able to power advanced connected machines like autonomous vehicles and devices used in offering remote healthcare.

Verizon has been working to be the first to roll out the next-gen network, including outbidding AT&T (NYSE: T) for 5G technology and patent holding company Straight Path Communications for \$3.1 billion. 2017 is a big year, as initial 5G testing in eight urban markets is underway.

On the conference call, management was short on details here and said to wait for more information later this year when results from the testing is released. Testing involves an initial batch of customers that Verizon is using as guinea pigs to learn how to roll out 5G for general commercial use.

What it means for investors

With Verizon's current 4G-centric wireless business making up about three-fourths of revenue, it will continue to be the driving force behind business and share price performance. However, the current iteration of telecom technology is mostly played out as far as growth goes, leaving telecom businesses fighting over the existing client base in the U.S.

While still small and in early development phase, Verizon's IoT and 5G units do little to impact quarterly results. However, as the world gets increasingly connected, these segments stand to grow and have the potential to pull Verizon out of its current fight for mobile phone subscribers.

<https://www.fool.com/investing/2017/08/09/verizon-gives-glimpse-of-future-as-iot-business-gr.aspx>

Leading Restaurant Management Software Provider CrunchTime! Information Systems Leverages MicroStrategy 10(TM)

8/9/17

MicroStrategy(R) Incorporated (Nasdaq: MSTR), a leading worldwide provider of enterprise analytics and mobility software, today announced that CrunchTime! Information Systems, a leading enterprise-class restaurant management software provider, has embedded MicroStrategy 10 into its BizIQ data warehouse and business intelligence product. With this integration, CrunchTime now offers the latest in MicroStrategy advanced business intelligence capabilities to its global client base.

CrunchTime's BizIQ leverages the MicroStrategy platform's capabilities to deliver an embedded analytics solution that enables deep access to transactional-level data, natively tracking over 20,000 metrics measuring sales, purchasing, and labor. End users are able to act on HTML-5 data visualizations that graphically describe "what if" scenarios. Additionally, the application will enable standard and ad hoc reporting capabilities for detailed analyses, and easy-to-configure custom dashboards. This robust enterprise-grade solution will help restaurants, cruise lines, hotels, resorts and casino operators reduce food and beverage costs, drive labor efficiencies, and better manage the quality and consistency of their food service operations.

"Our technology partnership with MicroStrategy allows us to provide our customers with answers to tough business questions, like how can we drive sales, how can we predict and forecast better, and how can we take our operations to the next level?" said James Krawczynski, Vice President of Development at CrunchTime. "Breakthroughs in in-memory analytics, improved data wrangling technologies for merging disparate data sources, and robust single sign-on capabilities of our combined platform enables our customers to access insights quickly and seamlessly."

"MicroStrategy's OEM partners, including CrunchTime, are experts in navigating how to apply analytics and mobility capabilities to drive greater value and productivity," said Mark Gambill, CMO, MicroStrategy Incorporated. "Together, MicroStrategy and CrunchTime can provide the ideal enterprise analytics solution needed to effectively monitor and adjust to volatility along the supply chain."

MicroStrategy is committed to delivering world-class solutions for enterprise analytics, mobility, cloud, embedded analytics, and IoT that contribute to OEM partner success. MicroStrategy 10 is built with an open framework that delivers support for multiple platforms and devices, as well as a wide range of optimized connectors to relational databases. To learn how organizations have embedded MicroStrategy into their applications to provide a robust enterprise-grade platform to their customers, download the Embedded Analytics in Action: 5 Real-World Applications Powered by MicroStrategy brochure.

<https://www.wsj.com/articles/PR-CO-20170809-906870>

ABN AMRO Bank, Everex and ConsenSys promote Blockchain Social Impact Coalition

8/9/17

Blockchain wallet Everex has announced that it will join the Blockchain for Social Impact Coalition (BSIC), blockchain software company ConsenSys' social issues incubator, as well as compete in the BSIC hackathon scheduled for September 7th – October 7th. BSIC bases its focus on the United Nation's Sustainable Development Goals.

“An important aspect of our vision here at Everex is making a difference for the better in people's everyday lives,” said Everex CEO, Alexi Lane. “That's why we've joined the Blockchain for Social Impact Coalition (BSIC): to join a growing coalition of blockchain products and solutions designed to address social and environmental challenges.”

“Diverse designers, developers, entrepreneurs and thought leaders all in one room designing transformational technologies, and addressing complex challenges,” added Lane. “This is exactly the sort of high stakes and high talent environment Everex thrives in.”

BSIC exclusively promotes Ethereum blockchain solutions and focuses on financial inclusion, supply chains, identity and vulnerable peoples, energy, and the environment. An initiative of Brooklyn-based venture production studio ConsenSys, it includes ABN-AMRO, Alice, Alpha Source, Disberse, EDU, Future of Property Rights, Slave Free Trade, MIT Solve and more than 16 others.

“The groups taking part in BSIC are a diverse set that actually complement each other quite nicely,” said Lane. “We will undoubtedly see a full spectrum transformation of the way things are, and in large part thanks to the companies taking part in this initiative.”

http://www.financemagnates.com/cryptocurrency/news/abn-amro-bank-everex-consensys-promote-blockchain-social-responsibility/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=09.08.17

SIX Swiss Exchange to apply DLT technology from Nasdaq in structured products line

8/9/17

SIX Swiss Exchange is to investigate the prospect of using distributed ledger technology in its over-the-counter structured product business as part of its long-standing trading technology contract with Nasdaq. Nasdaq had been investing heavily in blockchain technology through stakes in Chain.com and French startup Stratumn. The agreement with SIX sees the New York exchange extend the Chain products integrated into its technology stack to third party exchange clients.

In October last year, the two exchange's extended their current ten-year technology contract, which includes trading technology for SIX equities, ETFs, structured products, funds and fixed income markets, as well as Smarts Market Surveillance and Nasdaq Pre-Trade Risk Management.

For the DLT element, SIX will apply the Nasdaq framework to a Minimum Viable Product in its structured product business, giving it first-hand experience of the potential benefits of the technology in the post-trade environment.

Lars Ottersgård, EVP and head of market technology, Nasdaq, says: "This project with SIX Swiss Exchange, one of our long-term partners, is a prime opportunity to explore and implement blockchain technology in a controlled, highly collaborative environment."

The agreement opens up a new front in Nasdaq's technology trading business, which provides a range of systems to over 100 marketplaces, regulators, clearing houses and central securities depositories across the Americas, Europe, Asia, Australia, Africa, the Middle East and the Caribbean.

The SIX Group has already conducted a number of experiments in the blockchain sphere. SIX Securities Services, for instance, has developed a distributed ledger-based bond issuing prototype through a partnership with Digital Asset Holdings.

It's also aware of the roadblocks to large-scale adoption, issuing a report in October last year which suggested that regulatory uncertainty and a lack of inhouse expertise are proving major hurdles to near-term adoption, forecasting a six-year timeframe before industry-wide applications of the technology would see the light of day.

https://www.finextra.com/newsarticle/30940/six-swiss-exchange-to-apply-dlt-tech-from-nasdaq-in-structured-products-line?utm_medium=dailynewsletter&utm_source=2017-8-10

Online retailer Overstock starts accepting Bitcoin Cash and Ethereum

8/9/17

American e-commerce retailer Overstock has doubled down on its cryptocurrency bet, adding Bitcoin Cash, Ethereum and Litecoin to Bitcoin as payments options for nearly four million products on its site.

Overstock has let customers buy goods with Bitcoin since 2014. Now it has teamed up with digital asset exchange ShapeShift to integrate other major cryptocurrencies, including Dash and Monero.

During checkout, customers will select their preferred cryptocurrency and submit the order before being prompted to transfer the coins, just as they would with any other digital wallet transaction. Overstock will then use ShapeShift to convert the cryptocurrencies to Bitcoin.

Patrick Byrne, CEO Overstock, says: "Overstock is pro-freedom, including the freedom of individuals to communicate information about value and scarcity without relying on a medium created through the fiat of unaccountable government mandarins. For that reason, we have been an early proponent and adopter of cryptocurrencies."

Byrne has been an enthusiastic Bitcoin and blockchain backer for several years, even setting up an Overstock DLT subsidiary, called Medici Ventures, to invest in startups and develop the technology.

In another pointer to the mainstreaming of virtual currencies, Fidelity Investments has started allowing clients to use its website to track their holdings of bitcoin, ethereum and litecoin alongside other traditional asset classes through an alliance with digital wallet provider Coinbase.

https://www.finextra.com/newsarticle/30939/online-retailer-overstock-starts-accepting-bitcoin-cash-and-ethereum?utm_medium=dailynewsletter&utm_source=2017-8-10

Oracle rolls out suite of payments and corporate banking products

8/9/17

Oracle today announced the worldwide release of its Oracle Banking Payments solution. The offering was built from the ground up leveraging ISO 20022 and is designed to help banks compartmentalize payments messaging, message transformation and payment processing while providing high fidelity insight. Using the Oracle Banking Payments API, banks can also innovate within the Internet of Payments, collaboration with 3rd parties or curate new business models in collaboration with Fintechs.

“As a core banking vendor we have been supporting payments for over two decades. We run payments for over 500 banks across 140 countries. In many instances our applications cater to a significant proportion of a country or a jurisdiction’s volumes, for example we enable over 20% of the inward and 22% of the outward real time settlements in India” said Chet Kamat, senior vice president, Oracle Financial Services. “With Oracle Banking Payments, financial institutions can improve straight through processing, support real-time and immediate payment settlement and reduce time-to-market while driving innovation.”

Digitization has brought banks to a payments arena tipping point where customers demand constant availability for real-time, frictionless payments. Grappling with increasing levels of operational complexities, banks have increasingly adopted siloed structures and multiple messaging standards leading to a disharmonized payment landscape. At the same time, new players are challenging incumbents by offering personalized products, exemplary efficiency and security. To remain competitive, financial institutions need to adopt a transformational approach that addresses the changing dynamics of the payments marketplace.

With Oracle Financial Services Analytical Applications (OFSA), Oracle Banking Digital Experience, Oracle FLEXCUBE, Oracle Banking Platform and Oracle Financial Services Revenue management and Billing, today’s announcement of Oracle Banking Payments makes Oracle the most comprehensive solution provider for the payments industry.

Oracle today announced the launch of two new solutions: Oracle Banking Liquidity Management and Oracle Banking Corporate Lending. These offerings are designed to meet the needs of banks looking to provide real-time, multi-currency, cross border, multi-entity banking services while maintaining high fidelity insight and multi-jurisdictional compliance.

“The constraints of geographies, currencies, time-zones, cash and credit have lesser relevance in the world of digital corporates,” said Chet Kamat, senior vice president, Oracle Financial Services “With the shift towards digital it is critical that banks transform to cater to the emerging needs of their corporate customers. It is in this context that we have developed next generation liquidity and corporate credit solutions. We abstracted our experience of working across more than 140 countries, transforming the

business of some of the largest corporate banks globally, to bring together functionalities that enable our customers to be leaders in the corporate banking space”

With the launch of Oracle Banking Corporate Lending, Oracle now offers banks a full spectrum of assets to enable a performance-driven corporate credit business. The solution supports the entire credit lifecycle from customer onboarding to credit management and loan processing. Banks can now structure profitable financing deals, lower credit risk and embed optimized credit support at every stage of the customer’s business.

Oracle Banking Liquidity Management helps banks adopt techniques such as multi-level sweeping and pooling, interest optimization and reallocations, across currencies, geographies and customer entities.

Oracle is committed to the global banking sector and with the addition of these innovative technologies to an already extensive cadre of offerings banks may rest assured that their customers will be even more efficient. Oracle’s new corporate banking offerings are another step toward financial excellence in a globalized economy while ensuring that banks remain a valued partner to their corporate customers.

https://www.finextra.com/pressarticle/70328/oracle-rolls-out-suite-of-payments-and-corporate-banking-products?utm_medium=dailynewsletter&utm_source=2017-8-10

Bank of America launches a unified platform for managing mobile wallets in China

8/9/17

Bank of America Merrill Lynch (BofA Merrill), a leader in global transaction services, has launched a payments collection service supporting mobile and card payments through China UnionPay Merchant Services Company.

BofA Merrill is the first non-Chinese bank to offer this end-to-end solution via multiple collection channels in China.

Through an agreement with China UnionPay Merchant Services Company, BofA Merrill can now provide clients in China an integrated solution that streamlines the process of payments collection and reconciliation. The comprehensive collection channel covers a wide range of virtual wallets, in addition to cards supported by China UnionPay nationwide. Clients need only set up one account with BofA Merrill and they will have access to a single point of support to manage funds coming through their online and physical payments channels.

“Mobile payments have been growing at a rapid pace in China, driven by the increasing use of virtual wallets such as Alipay™ (Alibaba), WeChat Pay™ (Tencent), and UnionPay™ (China UnionPay),” said Faisal Ameen, head of Asia Pacific Global Transaction Services at BofA Merrill. “Our solution provides the convenience of having all payments consolidated onto a single platform. By not having to match payments against different bank accounts, clients will achieve greater operational efficiency.”

The solution also provides comprehensive and flexible reporting capabilities, allowing clients to tailor the level of transaction details they need. Reports in English and Chinese are available on a daily, weekly or monthly basis depending on clients’ requirements.

https://www.finextra.com/pressarticle/70331/bank-of-america-launches-unified-platform-for-managing-mobile-wallets-in-china?utm_medium=dailynewsletter&utm_source=2017-8-10

Fidelity Labs tests digital asset wallet on Fidelity.com

8/9/17

As digital assets continue to proliferate, they are becoming much more widely accepted. Should a person's digital asset holdings be a part of their overall financial picture? In an effort to find out, Fidelity Labs, the R&D and innovation unit of Fidelity Investments, today launched an experiment with digital assets, accessible by the majority of Fidelity customer households across the country with Coinbase® wallet accounts.

For this test, Fidelity Labs partnered with Coinbase, a well-known digital wallet and digital asset exchange platform. Individual customers can now authorize Coinbase to provide Fidelity with data on holdings in their Coinbase wallet accounts so that customers can view their Bitcoin, Ethereum and Litecoin balances alongside other accounts in their Fidelity Portfolio Summary View on Fidelity.com.1

"Bitcoin and other blockchain technologies are emerging from their infancy but mass adoption is still many years away. And don't underestimate their disruptive nature. Just as many other technologies have done in the past, Bitcoin and blockchain will transform how we manage our finances," said Hadley Stern, Senior Vice President and Managing Director at Fidelity Labs.

<http://www.businesswire.com/news/home/20170809005232/en/Fidelity-Labs-Tests-Digital-Asset-Wallet-Fidelity.com>

Vanguard's digital advice platform dominates the robo-advisory space

8/9/17

Vanguard's digital advice platform has reached new heights, extending its sheer domination of the robo advice space.

The firm's hybrid advice offering, Personal Advisor Services, is now at \$83 billion in assets under management, according to the firm, putting it in position to be the first digital platform to cross \$100 billion.

While independent platforms including Betterment and Personal Capital have touted their AUM and new rounds of fundraising, the online advice outpost of Malvern, Pennsylvania-based Vanguard has crossed its asset milestones with virtually no fanfare.

It has set a remarkable growth trajectory and has maintained its asset lead over other digital offerings. Since the first quarter of the year, the platform's assets have experienced a 66% growth increase.

Even during its pilot phase with no paid advertising support, assets for Personal Adviser Services rose from \$755 million in 2013 to \$10.1 billion at the time of its launch in 2015.

To keep up with demand, the firm is adding CFPs to staff call centers serving the hybrid platform's clients in Scottsdale, Arizona, and Charlotte, North Carolina.

The dominance of the hybrid advice, which many industry observers say was modeled on Personal Capital's approach, has prompted other digital competitors to pivot to the model, including Betterment and Schwab.

<https://www.financial-planning.com/news/vanguards-robo-tops-100-billion?feed=00000153-9f98-d098-a37b-dfb929fe0000>

Microsoft Coco Framework embeds blockchain in the enterprise

8/10/17

Microsoft Corp. on Thursday announced the Coco Framework, a first-of-its-kind innovation that will advance enterprise adoption of blockchain technology.

Current blockchain protocol technology requires complicated development techniques to meet the operational and security needs of enterprises. The Coco Framework reduces this complexity, and when integrated with blockchain networks addresses critical needs for commercial adoption like high-transaction speed, distributed governance and confidentiality. Providing these foundational capabilities opens up more complex, real-world blockchain scenarios across industries — like financial services, supply chain and logistics, healthcare and retail — further proving blockchain’s potential to digitally transform business.

“Blockchain is a transformational technology with the ability to significantly reduce the friction of doing business,” said Mark Russinovich, chief technology officer of Azure at Microsoft. “Microsoft is committed to bringing blockchain to the enterprise. We have listened to the needs of our customers and the blockchain community and are bringing foundational functionality with the Coco Framework. Through an innovative combination of advanced algorithms and trusted execution environments (TEEs), like Intel’s Software Guard Extensions (SGX) or Windows Virtual Secure Mode (VSM), we believe this takes the next step toward making blockchain ready for business.”

When integrated with a blockchain network, key benefits of the Coco Framework include these:

- Transaction speeds of more than 1,600 transactions per second
- Easily managed data confidentiality without sacrificing performance
- A comprehensive, industry-first distributed governance model for blockchain networks that establishes a network constitution and allows members to vote on all terms and conditions governing the consortium and the blockchain software system

“We are thrilled to work with Microsoft to bring blockchain to the enterprise,” said Rick Echevarria, vice president, Software and Services Group and General Manager, Platforms Security Division at Intel. “Our mutual customers are excited by the potential of blockchain. Intel is committed to accelerating the value of blockchains powered by Azure on Intel hardware, by improving the scalability, privacy and security of the solutions based on our technologies.”

The Coco Framework by design will be compatible with any ledger protocol and can operate in the cloud and on premises, on any operating system and hypervisor that supports a compatible TEE. Initial Coco Framework implementations will include R3 Corda, Intel Hyperledger Sawtooth, J.P. Morgan Quorum, and Ethereum.

“The R3 Corda platform was built for enterprises. We designed it with the financial industry from the ground up to solve real business problems, but we also knew it had to be deployable and manageable in today’s complex IT landscape,” said David E. Rutter, CEO of R3. “No other distributed ledger technology platform is as interoperable or easily integrated, and partnering with Microsoft is another milestone in our mission to facilitate a world of frictionless commerce.”

A technical white paper and demonstration are available today for business leaders and developers looking to learn more about the Coco Framework. Microsoft will launch the framework on GitHub in 2018 as an open source project and will work with customers and partners, as well as the blockchain technical and business communities, to continue advancing foundational blockchain technology.

https://www.finextra.com/pressarticle/70350/microsoft-coco-framework-embeds-blockchain-in-the-enterprise?utm_medium=dailynewsletter&utm_source=2017-8-11

GoCardless and Sage open up access to Direct Debit system with new partnership

8/10/17

Today, the UK's top Direct Debit provider, GoCardless, and Sage, the market leader for integrated accounting, payroll and payment systems, have announced a partnership to create a closer link between accountancy software and payments to support small and medium businesses. The new integration with Sage will allow its customers to tap into the previously hard to access Direct Debit system, enabling them to automate payments in both the UK and across Europe.

Sage customers can now link accounting software directly with GoCardless, allowing them to automate both payment collection and reconciliation. This partnership and introduction of a new integration between the two platforms has been carefully designed to help business owners reduce unnecessary admin and get paid on time.

Seamus Smith, EVP of Global Payments and Banking, Sage, said: "Our partnership with GoCardless provides another great solution to help achieve our mission: making admin invisible for our customers. With the new integration, customers can easily access and set-up direct debit payments in their Sage software giving them back valuable time to focus on growth. Combined with our invoicing and 'Pay Now' button functionality, Sage is uniquely positioned to help customers get paid faster in a way that suits their business."

Alan Laing, MD for the UK and Ireland, Sage, said: "Sage's partnerships are focussed on one core aim; helping businesses operate as efficiently as possible. Poor cash flow remains one of the main causes of problems in businesses so we want to take away some of the red-tape and admin associated with managing money.

Our work with GoCardless allows us to do just that. Our vision is to make those tasks invisible by 2020 by automating the back-office functions so we can free business builders' time up that they can better spend growing their business."

Hiroki Takeuchi, CEO, GoCardless, said: "In today's fast moving world, any way to streamline processes and increase efficiency can give companies a serious competitive advantage. "Through this partnership with Sage. We look forward to helping thousands more businesses to save time and money, letting them focus on growing their business."

Mike Bibby Operations Manager at Radium Security Systems said: “This is great news for businesses like ours that run accounts on Sage and collect payments with GoCardless. Anything that enables us to increase efficiency and cut costs allows us to deliver an even better experience for customers.”

https://www.finextra.com/pressarticle/70345/gocardless-and-sage-open-up-access-to-direct-debiwith-new-partnership?utm_medium=dailynewsletter&utm_source=2017-8-11

LendInvest makes London Stock Exchange debut with £50 million raise

8/10/17

LendInvest, the UK's leading online platform for property lending and investing, today listed a £50 million retail bond on the London Stock Exchange's Order book for Retail Bonds (ORB).

The process to raise LendInvest's first retail bond was closed early and oversubscribed, thanks to strong demand from retail and institutional investors. About half of the proceeds raised came from major financial institutions including several multi-billion pound asset managers, two global insurance businesses and a major UK state pension fund.

The bond pays a fixed annual coupon of 5.25% for five years, and is secured against a portfolio of property loans and guaranteed by LendInvest. From today, the bond trades under the LSE ticker LIV1.

LendInvest provides fast finance to property entrepreneurs and SMEs across the UK, and provides a platform for investors (from individuals through to large institutions) to invest in the mortgages it originates. The retail bond is the first to be issued by a FinTech business. It constitutes a key fourth funding channel for LendInvest, alongside the company's online investment platform, its funds management group, and a number of dedicated institutional funding lines.

Christian Faes, Co-Founder & CEO of LendInvest, commented: "Listing our bond on the London Stock Exchange today marks a significant achievement for LendInvest, and adds considerable strength to our lending platform. At LendInvest we aspire to be an alternative lender that continues to innovate, not just in terms of the technology we are building, but in all aspects of our business.

"We launched the bond programme to make our asset class available to retail investors through an LSE listed offering because it is a well-established, robust structure that offers customers considerable protections. However, whilst the bond was popular with retail investors, some of the City's largest institutional investors also made significant investments.

"For four years now, we have been able to grow our business, make major investments in people and technology, and be a consistently profitable business. This track record was key to giving retail bond investors the comfort and confidence that LendInvest is a financially viable and sustainable business, and one that they could trust with their investment."

The bond's admission to the ORB - the first maiden retail bond launch since the Brexit vote last year - was celebrated by London Stock Exchange and LendInvest staff this morning during a market open ceremony hosted by Robert Barnes, the LSE's Global Head of Primary Markets and CEO of Turquoise.

The retail bond is the first in a £500 million bond programme that LendInvest intends to offer to its investment customers over the coming years. The bond was issued by LendInvest Secured Income Plc, a wholly-owned subsidiary of LendInvest created for the purpose of launching the bonds.

Faes added: “The demand for our first retail bond shows the depth and breadth of investor appetite for income-generating investments that are secured. We look forward to returning to the LSE over the next few years as our retail bond programme rolls out.”

<https://www.finextra.com/pressarticle/70338/lendinvest-makes-london-stock-exchange-debut-with-50m-raise>

European bitcoin exchange Bitstamp to add Ethereum trading pairs

8/10/17

European bitcoin exchange Bitstamp has announced the launch of a unified pricing structure in preparation for the addition of Ethereum trading pairs. This comes after the exchange first starting to support Litecoin trading only in June. Starting from Thursday, 17 August, Ethereum will be available for trading on Bitstamp against USD, EUR and BTC.

Nejc Kodrič, the CEO and co-founder of Bitstamp, commented: “Since Bitstamp was founded in 2011, our customers and trading community have been our main focus. We’re always strategizing ways to make our platform more easily accessible and the customer trading experience simpler and safer. Before the rollout of our new cost-effective unified pricing, we had nine different fee schedules (one for every single trading pair), but now there’s only one unified pricing model to worry about.

We went with this pricing model because of the new trading pairs we’ve added recently, as well as our plans to add even more. This includes Ethereum, which will be available for trading with USD, EUR and BTC starting August 17. We’re even offering deep discounts on Ethereum trading for customers through the end of the year. We’re excited to unveil these new updates and will continue looking for additional ways to improve the customer trading experience.”

http://www.financemagnates.com/cryptocurrency/trading/european-bitcoin-exchange-bitstamp-add-ethereum-trading-pairs/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=10.08.17

FlexTrade launches Best Execution Platform website

8/10/17

Enhancing its capabilities according to the new MiFID II regulations, FlexTrade Systems, a specialist in multi-asset execution and order management systems, today announced the launch of the Best Execution Platform website. The launch will help the company to demonstrate the capabilities of the new platform during the full trading cycle.

The site will showcase the company's existing trading framework with a customised workflow process to get the desired results. The whole workflow process will assist the trader to get data from both transactional and market sources along with market intelligence from integrated third parties while capturing trades on a real time basis to later provide data for analysis. The site also provides relevant updates and information on MiFID II regulations, customised MiFID II compliance solutions and informative blog post updates

Andy Mahoney, Head of Sales at FlexTrade UK in London, commented on the launch: "Our FlexTRADER EMS is built for Best Execution. With MiFID II approaching, we have tied together our 3rd party integration program, expanded into fixed income, and added enhancements to our TCA application, FlexTCA, to provide our view on Best Execution across the asset classes."

http://www.financemagnates.com/institutional-forex/execution/flextrade-launches-best-execution-platform-website/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=10.08.17

Walmart expands test of Scan & Go to ten more locations

8/10/17

Retailing giant Walmart is expanding the use of its Scan & Go mobile app, which is already being tested in around 12 stores in Arkansas, Florida, Texas and Georgia, to include ten more brick-and-mortar locations.

According to a news report, some of the new locations for the technology that lets customers scan and pay during in-store shopping without the need for a cashier will be in Dallas-Fort Worth and Nashville markets. The self-checkout feature will be available by the end of August, Justin Rushing, spokesman for the company, told Chain Store Age.

“A lot goes into the market selection, including both the commerce and customer density that make up each area,” the spokesman said in the report. “These are diverse markets to test new ideas. Our initial findings will determine how we will expand the program further.”

With the Scan & Go mobile app, which is free, customers can scan the barcodes on products as they do their in-store shopping and add products to their carts. The app maintains a running total and list of the merchandise and their prices, enabling shoppers to do a self-checkout via their mobile device instead of waiting on line.

Walmart will use internal metrics and customer feedback to gauge how the tech resonates with retail shoppers, noted the report.

“This is not the complete solution; it is only a part of [a] multichannel process in the front end that will ultimately help customers shop the way they want to,” Rushing said. “By listening to customers, we will be able to find what they want in terms of speed and convenience and in the end provide a faster shopping experience. By testing different things, we can determine the future of Scan & Go. Knowing this is our entry into Scan & Go, we want to make sure we get it just right before moving on across the chain.”

Sam’s Club rolled out similar technology in its brick-and-mortar locations last fall, noted the report.

<http://www.pymnts.com/mobile-applications/2017/walmart-expands-test-of-in-store-shopping-self-checkout-tech/>

Central Payment announces partnership with CardFlight to Offer SwipeSimple mobile POS to merchants

8/10/17

CardFlight, a mobile point of sale (POS) technology provider and Central Payment (CPAY), a merchant service provider that offers payment, loyalty and marketing services to businesses, announced today that CPAY is offering CardFlight's SwipeSimple mobile POS solution, enabling merchants to accept EMV chip card payments on the go from their mobile devices. CPAY is a joint venture with TSYS, a provider of seamless, secure and innovative solutions that operates in more than 80 countries with local offices across the Americas, EMEA and Asia-Pacific.

SwipeSimple is an easy-to-use, turnkey, EMV-enabled mobile payment acceptance solution that enables merchants to accept card present payments on the go. The solution includes an EMV chip card reader, mobile application for iOS and Android, and a back-office web dashboard for merchants to accept payments and manage their business.

SwipeSimple will be co-branded for CPAY. Through this partnership, merchants will be able to:

- Accept EMV chip card payments on their smartphone or tablet
- Manage their inventory in real-time, leveraging on SwipeSimple's cloud-based inventory and item-tracking
- Adjust tip and tax levels, through an easy to use tip and tax option interface
- Get smart analytics, with SwipeSimple's comprehensive reporting that enables merchants to make better business decisions

"Providing our merchants with a secure, advanced, EMV-enabled mobile payments solution is key to helping them run their business successfully," said Tommy Chang, VP, Operations, Central Payment. "CardFlight has proven themselves as a leader in the mobile POS space, and we're excited to offer SwipeSimple to our merchants and partners."

"CPAY is one of the fastest-growing merchant service providers," said Derek Webster, Founder & CEO at CardFlight. "We're excited to partner with them and empower their merchants to accept payments on-the-go with SwipeSimple."

<http://markets.businessinsider.com/news/stocks/Central-Payment-Announces-Partnership-with-CardFlight-to-Offer-SwipeSimple-Mobile-POS-to-Merchants-1002248519>

Capgemini named a leader in business intelligence platform implementation service providers

8/10/17

Capgemini, a global leader in consulting, technology and outsourcing services, has been positioned as a 'Leader' in the report: The Forrester Wave™: Business Intelligence Platform Implementation Service Providers in Asia Pacific, Q3 2017.

The report identifies and evaluates 11 of the most significant business intelligence (BI) platform implementation service providers in the Asia Pacific region. Capgemini was listed among all evaluated vendors for having regional reach, and among the leaders as having deep competency in BI platform implementations and complementary services across most countries in Asia Pacific. The report also states that the leaders, including Capgemini, deliver comprehensive BI platform implementation services for a broad number of leading BI platforms and are highly ranked by their clients.

According to the report, "Capgemini thinks BI is 'cool'" and "goes to market with an innovation and modernisation focus. Its "Cool BI" concept thus leverages drivers such as advanced visualisation, agility/DevOps/automation, insights to action, cloud, cognitive augmentation, and self-service."

"We are delighted to be named a Leader in the Forrester Wave report for our Business Intelligence platform implementation service capabilities in Asia Pacific," said Frank Windoloski, Vice President at Capgemini Australia and New Zealand. "Organisations today are highly data-driven and as data grows exponentially, intelligent insights to help adapt the information flow, infrastructure and processes will be critical to drive a successful business. Leveraging our innovative approach combined with our data science expertise and familiarity with the latest analytics tools, we help our clients embrace all facets of the value chain to drive real-time insights to deliver direct business impact."

From implementing an end-to-end BI data warehouse solution that helped a public agency reduce fraud and expand taxpayer base, to providing a leading banking firm with an effective Data Analytics solution by using an integrated data platform, Capgemini has delivered over 85 BI implementation projects over the last two years across APAC.

<https://www.cso.com.au/mediareleases/30056/capgemini-named-a-leader-in-business-intelligence/>

Data Analytics Company Embraces Remote Sensing, Property Solutions

8/11/17

Verisk Analytics, a data analytics provider, has announced a range of new capabilities in its Geomni business unit.

Verisk recently acquired a number of U.S.-based aerial survey companies and their aircraft fleets. In addition, Verisk is investing in aerial surveying platforms. Fully implemented, the Geomni fleet includes more than 125 fixed-wing aircraft and helicopters. Geomni operates from 15 hubs strategically located throughout the United States.

Geomni's remote sensing aircraft are capable of reaching any point in the contiguous 48 states and Hawaii within hours. In the event of a catastrophe, Geomni's highly skilled teams can quickly deploy to provide important post-catastrophe aerial data.

"The new Geomni fleet, combined with our deep expertise, allows us to efficiently source multitier, multispectral aerial imagery across the United States at a scale and frequency not previously available," says Scott Stephenson, chairman, president and chief executive officer of Verisk Analytics. "The imagery and data we collect are immediately processed using our industry-leading computer-vision technology to provide our customers with the up-to-date and precise information they need, delivered directly to the key products they use."

Geomni imagery and data will drive and support uses in many markets, including insurance, commercial property, energy, banking, architecture, engineering, emergency response and urban planning. Verisk expects to invest approximately \$100 million across 2017 and 2018 in the Geomni capabilities and assets for remote sensing and imagery.

This year, users will have real-time access to important property data in the Geomni library for every parcel and location Geomni has sourced. Newly captured imagery is processed by advanced algorithms and directly added to the Geomni database. This provides insurers, reinsurers and others immediate information about all types of properties, including residential, commercial and agricultural. The information includes the building footprint, roof shape, roof type, roof slope, swimming pool, outbuildings, and percentage of tree coverage on the property and over buildings.

New, innovative solutions available or are rolling out for professionals who work with property include the following: Geomni-assisted estimating, image inspection, drone- and ground-based inspection, Web viewer, and integrations with Verisk solutions.

<http://www.pobonline.com/articles/101046-data-analytics-company-embraces-remote-sensing-property-solutions>

This Insurance Giant Says It's Barking Up the Right Tree

8/11/17

When Micah Carr-Hill wanted to insure Chief, the labrador that helps with his son's autism therapy, he found an ally in Munich Re, the world's biggest reinsurer.

The German company had just teamed up with a U.K. internet startup to provide pet insurance with the comprehensive cover Carr-Hill needed. Munich Re's investment in London-based Bought By Many, which helps its customers find coverage for everything from bulldogs to Kindles, is an example of how reinsurers are plowing money into niche fintech providers to boost waning profits.

"Among the thousands of startups out there, some really good ones will emerge," Torsten Jeworrek, a member of Munich Re's management board, said in an interview. "We want to be at the forefront of this."

Munich Re backs more than a half-dozen fintech providers, including London-based cell-phone insurer So-Sure and U.S. home insurer Lemonade Inc. Big players are getting more involved across the board. In 2012, insurers or reinsurers completed just one strategic investment in a privately-held tech company, according to venture-capital researcher CB Insights. They completed 100 such deals last year.

Investing in these startups provides reinsurers with an opportunity to diversify without encroaching on the business of their big insurance-company clients. It could also mitigate the effects of record-low interest rates and below-average catastrophe claims, which are reducing demand for their services.

Swiss Re launched a program last year to mentor "disruptive" insurance startups, while Allianz SE, Axa SA and XL Group Plc have all launched dedicated venture-capital funds to invest in the fintech industry. Hannover Re invested in FinLeap, a Berlin-based developer of technology companies, though its chief financial officer said the No. 3 reinsurer remained wary of the sector.

"For fintechs, reinsurance capital is a great alternative to help them finance growth," Hannover Re CFO Roland Vogel said. "But we're approaching the startup space very cautiously. You could easily burn a lot of money."

Falling Profits

New Munich Re Chief Executive Officer Joachim Wenning said this week he's looking for ways to increase earnings as his firm heads for a fourth straight drop in annual profits. Rivals including Swiss Re and Berkshire Hathaway Inc. also saw earnings hit by costs tied to natural disasters and years of falling reinsurance rates, while Hannover Re warned of a "challenging" market outlook.

Munich Re has invested in, and provided underwriting for, on-demand insurer Trov and Berlin-based e-commerce insurer Simpleurance. Last year, it invested in Slice Labs, which provides insurance for Uber

Technologies Inc. drivers, and Next Insurance, which aims to bring more tailored coverage to commercial photographers.

Munich Re started investing in Bought By Many in 2016, and also provides financing and underwriting for its pets service, which launched in February. The startup advertises online and via social media for customers and then negotiates group discounts or more tailored coverage.

So far, the strategy is paying off, with the five-year-old company's sales doubling to just under 10 million pounds (\$13 million) in the fiscal year ending in March. Bought By Many co-founder and Chief Executive Officer Steven Mendel expects that growth rate to continue or even accelerate now that it's writing its own policies rather than just acting as a broker. Munich Re will be in line for a slice of the profits.

"We are currently generating premiums in the single-digit million euros from startups," said Munich Re's Jeworrek. "Risks are much more limited in areas such as pet insurance than in hurricane coverage. We're maybe a bit more daring than other reinsurers."

Munich Re, which invested about 3 million pounds in Bought by Many in a financing round in August 2016, is now working with the firm on creating the next offering, Mendel said in an interview. The next product will be travel insurance for people with medical problems who usually struggle to get coverage. "The U.K.'s first travel insurance without a medical question" is expected to be launched in October, he said.

Mendel is also thinking about more targeted motor insurance for musicians -- an example of how the feedback his firm collects on clients can result in specialized coverage. "Currently, the rock musician driving home drunk after a late-night gig pays the same as the chamber musician driving to his afternoon concert," Mendel said. "We could get the classical musician a better price."

<https://www.bloomberg.com/news/articles/2017-08-10/fintech-startups-get-backing-from-big-reinsurers-seeking-growth>