



Evolve
Capital Partners

Weekly News Update

Week Ending 9/15/17



SPECIALIZED INVESTMENT BANKERS AT THE INTERSECTION OF FINANCE AND TECHNOLOGY

BANK TECH / SOLUTIONS 6

- Citizens Bank launches digital portfolio management tool 7
- R3, RBS and UK regulator build regtech prototype for mortgages 8
- Belgian banks bid to banish passwords with “itsme” app 9
- Rabobank taps Dynatrace for unified Application Performance Monitoring 10
- Providus Bank live with ICS Banks core banking system 11

BPO 12

- HCL Technologies enters into strategic partnership with Alpha Insight 13
- Augment unveils customer service platform infused with AI 14
- Sykes Enterprises expands customer service delivery model in Cyprus 15

FINANCIAL MANAGEMENT SOLUTIONS 16

- Adobe and Microsoft expand strategic partnership to drive e-signatures and collaboration among teams in the cloud 17
- Santander revamps corporate client onboarding with Fenergo 19
- Finance is moving to the cloud much faster than expected: Gartner 20

HEALTHCARE TECH 22

- Healthcare revenue cycle management market to register \$100 billion by 2024 23
- Survey: Healthcare execs see poor ROI from EHRs but optimistic about analytics 25
- How analytics can help hit 5 key targets in value-based care 27

INSURANCE 29

- Sapiens announces enhancements to its property and casualty insurance suite 30
- Allianz Specialty goes live with ‘Insurtech’ for small business brokers and policyholders 31
- Insurance industry open to disruption: Capgemini 33
- Allianz partners with Cyence to expand capabilities into cyber risk analysis 34

PAYMENTS 35

- Zelle preps standalone mobile P2P app 36
- IBM and UBS team on blockchain payments for cars 37
- Court Innovations and Point & Pay partner to provide payment service for courts 38

Starling Bank’s new platform marketplace integrates with fintech Flux	39
New UK Payment System Operator to be formed by the end of 2017	40
Payoneer and eZ Cash partnership will simplify cross border trade with Sri Lanka.....	42
Nets takes real-time P2P to mobile wallet Vipps.....	43
SECURITIES	44
Kettera extends its platform Hydra to equity-based hedge funds	45
Personal finance app MoneyLion is experimenting with AR technology.....	46
Horia Velicu (BRD): Very soon, our clients will receive financial advice from a chatbot	47
Betterment adds Goldman & Blackrock portfolio strategies	49
ING moves into digital wealth management with Scalable Capital	50
SPECIALTY FINANCE / ALTERNATE LENDING	51
Lending Club announces launch of next generation credit model	52
Corelation signs five more credit unions to KeyStone	53
Mortgage advisory tool Eligible launches new product.....	55
Orchard unveils a new platform for loan originators and institutional investors	57
P2P lender JustUs gains full authorization.....	58
LeaseQ and ARF Financial partner to automate hospitality equipment financing.....	59
DATA & ANALYTICS / IoT.....	60
ToolsGroup announces a new AI supply chain planning software release optimized for the cloud	61
AT&T launches first LTE-M pilots in Mexico for Internet of Things	63
Salesforce launches new connectors for CRM data.....	64
OTHERS.....	67
Open Dining partners with LevelUp to drive more order-ahead orders	68
DigiFi announces launch of next-generation digital loan origination system.....	69

Preface










Each week, Evolve Capital Partners compiles relevant news and press releases across the finance and technology sectors. We analyze publicly available information and source each article. We also release a weekly summary of M&A and financing transactions.

Evolve Capital Partners is a specialized investment bank focused on businesses serving industries at the intersection of finance and technology. We are a dedicated, creative, and fully independent investment bank that advises private and public companies on merger, divestiture and acquisition transactions, and capital raising through private placements. Founded in 2012, we are based in New York.

You can learn more about us at www.evolve-capital.com. We post past weekly transaction and news updates on our website, plus in-depth industry research reports.

To contact us, please email admin@evolve-capital.com or call (646) 688-2792.

Sectors we cover at the intersection of finance and technology include:

 Bank Tech / Solutions	 Healthcare Tech	 Securities
 BPO	 Insurance	 Alternate Lending / Specialty Finance
 Financial Management Solutions	 Payments	 Data & Analytics / IoT

News Count

Sector	Number of News	% of Total
Bank Tech / Solutions	5	12%
BPO	3	7%
Financial Management Solutions	3	7%
Healthcare Tech	3	7%
Insurance	4	10%
Payments	7	17%
Securities	5	12%
Specialty Finance / Alternative Lending	6	15%
Data & Analytics / IoT	3	7%
Others	2	5%
Total	41	100%



BANK TECH / SOLUTIONS

Citizens Bank launches digital portfolio management tool

Bank Tech / Solutions

9/7/17

Citizens Bank has launched a new digital platform giving customers a unified look of their accounts on their online banking homepage as well as investment and portfolio guidance. Called SpeciFi from Citizens Investment Services, the service was rolled out first in the Michigan and Ohio markets last week and will be extended to the rest of the bank's footprint by the end of the month, Lauren DiGeronimo, spokeswoman for Rhode Island-based Citizens Financial Group, said via email.

Citizens said it is the first large regional bank to offer a fully integrated digital banking and wealth advisory offering. DiGeronimo declined to disclose how much money the bank is investing in the platform but said, "It's part of an overall investment in technology."

SpeciFi aims to make investment and portfolio management accessible to more people by offering a free investment guidance tool and a paid investment portfolio management service, according to a news release.

The fully digital investment advisor service, offered by Citizens Investment Services and its subadvisor, SigFig Wealth Management LLC, provides customized investment guidance and portfolio management.

The minimum initial investment is \$5,000 and the annual asset-management fee is about half the typical cost of a traditionally managed account, Citizens said.

<http://www.crainsdetroit.com/article/20170907/news/638336/citizens-bank-launches-digital-portfolio-management-tool>

R3, RBS and UK regulator build regtech prototype for mortgages

Bank Tech / Solutions

9/12/17

Enterprise software firm R3, the UK's Financial Conduct Authority (FCA), RBS and another unnamed bank have built a prototype application for regulatory reporting of mortgage transactions on R3's Corda distributed ledger technology (DLT) platform. The application is also able to generate automated delivery receipts for the regulator when a mortgage is booked.

The application was built on Corda, which records, executes and manages institutions' financial agreements in synchrony, with "point-to-point communication to ensure the privacy required by participants in wholesale financial markets".

Richard Crook, head of emerging technology at RBS, says: "This project has shown that DLT, and specifically the Corda platform, can give the regulator a new tool capable of overseeing mortgage activity much more quickly and efficiently than before whilst greatly reducing data inconsistencies."

As with every firm for every blockchain event, R3 says Corda provides a single, immutable record of mortgage transactions and brings a "significant reduction in cost". Project participants will continue working with R3 to move towards a live pilot of the application. R3 adds that this will involve engaging with other UK mortgage lenders, the academic community and other regulatory bodies.

In a world away from prototypes, R3 and Ripple are suing each other over an options contract to purchase Ripple's digital currency XRP.

But there is better news for R3 as it has had a busy year so far with its Corda platform. Some recent developments include teaming with Synechron to develop a know your customer (KYC) solution; R3, CGI and 11 banks unveiling a prototype of a trade finance app; working with Intel to beef up its data privacy and security; and the creation of a prototype solution for issuance of euro commercial paper (ECP).

http://www.bankingtech.com/983862/r3-rbs-and-uk-regulator-build-regtech-prototype-for-mortgages/?utm_source=rss&utm_medium=rss&utm_campaign=r3-rbs-and-uk-regulator-build-regtech-prototype-for-mortgages

Belgian banks bid to banish passwords with “itsme” app

Bank Tech / Solutions

9/12/17

Belgium's major banks and mobile network operators have joined forces to create an app that lets people replace their various online usernames and passwords with a single code or fingerprint.

Developed by banks Belfius, BNP Paribas Fortis, KBC/CBC and ING, with telcos Orange, Proximus and Telenet, the itsme app is aiming to replace the laundry list of passwords, user names, tokens and card readers Belgians currently need to use the Web.

Users simply download the app and then when carrying out a task on a participating website that requires some form of security, enter a five-digit code. The app checks the code, as well as the actual handset and its SIM card to ID the user.

Launched earlier this year, the app can now be used by ING customers to sign into their accounts and approve transactions.

Later this year, Belgians are expected to use itsme for government services, including submitting tax returns. A number of insurance companies and retailers are also expected to sign on.

https://www.finextra.com/newsarticle/31053/belgian-banks-bid-to-banish-passwords-with-itsme-app?utm_medium=dailynewsletter&utm_source=2017-9-13

Rabobank taps Dynatrace for unified Application Performance Monitoring

Bank Tech / Solutions

9/13/17

Rabobank is to use Application Performance Monitoring technology from Dynatrace to map every single customer interaction with the bank across multiple touchpoints.

The Dynatrace APM is being put to work across the bank's entire IT stack, from mainframe to mobile, as the Dutch bank looks to get a more comprehensive picture of how, where, when and why customers connect with the bank.

“In this digital age, the end user dictates which channels and applications are used for transactions and interactions. For example, one day a customer might use the smartphone app to transfer funds to a friend; the next day they use a desktop browser to access their online banking; and the following day they may even visit a physical high-street location to enquire about a new financial service,” explains Hans van der Net, service owner of monitoring, IT and data at Rabobank. “The point is, we need to monitor each and every one of these interactions to ensure we are delivering the most consistent and best customer experience possible,” he added.

The move comes as the bank aims to streamline its operations and introduce a DevOps approach to product releases and upgrades.

As a banking co-operative operating at both local and regional levels, the Dutch bank runs a complex network of independent IT platforms often performing the same functions depending on local practices.

The bank recently constructed a 3D model of its own organisation and supporting IT systems to help visualise improvements that can be made as it embarks on its digital transformation programme.

As van der Net explains: “Every department of Rabobank was running its own APM solution, which meant we had quite a disjointed response to performance problems. Not only did we lack complete visibility of every user, we didn’t know which performance issues were impacting customers the most, why, and how to remediate them.”

The unified APM is also expected to provide critical insights for the bank's rapidly expanding DevOps team as they upgrade and roll out new tech-led service. Says van der Net: “They’ll be able to anticipate how software updates will impact users ahead of time, or catch issues early on so they can roll back and fix these rapidly with minimal effect on customers.”

https://www.finextra.com/newsarticle/31059/rabobank-taps-dynatrace-for-unified-application-performance-monitoring?utm_medium=dailynewsletter&utm_source=2017-9-14

Providus Bank live with ICS Banks core banking system

Bank Tech / Solutions

9/14/17

ICS Financial Systems (ICSFS) has implemented its flagship core banking platform, ICS Banks, at Providus Bank in Nigeria. The contract was signed in 2015, Banking Technology understands.

It was a “big bang” go-live, says ICSFS, completed “in a record time and the system was implemented across all branches in one go”. The vendor adds: “The process was smooth, swift and transparent.”

It is understood ICS Banks replaced the CorePlus solution from a small company in Cyprus, Probanx.

Providus Bank, formerly known as United Mortgage Bank, was launched in 2006. It offers retail, corporate, institutional and private banking products and services.

ICSFS has three other customers in Nigeria that run ICS Banks for their core operations. These are SunTrust Bank, Guaranty Trust Bank and Unity Bank.

http://www.bankingtech.com/987892/providus-bank-live-with-ics-banks-core-banking-system/?utm_source=rss&utm_medium=rss&utm_campaign=providus-bank-live-with-ics-banks-core-banking-system



BPO

HCL Technologies enters into strategic partnership with Alpha Insight

BPO

9/7/17

HCL Technologies (HCL), a leading global IT services company, today announced a new strategic partnership with Alpha Insight, an intelligent products and solutions company headquartered in London, UK, with industry leading expertise in Business Flow Monitoring and Operational Intelligence.

The transaction, which includes purchase of select assets, bolsters HCL's DRYiCE™ Platform and its positioning as an Enterprise A.I Foundation. Integration of Alpha Insight's iControl product into the DRYiCE™ suite of products, provides deep visibility into end-to-end horizontal business flows and robust operational intelligence to Digital Enterprises.

Kalyan Kumar, Chief Technology Officer, IT Services, HCL Technologies said, "HCL's vision is to provide best-in-class A.I solutions for enterprises looking to reimagine themselves on the foundation of A.I technology. We welcome Alpha Insight and iControl into the fast growing DRYiCE Product family and are excited about the new process transformation solutions that this partnership enables."

<http://www.myiris.com/news/sector/hcl-technologies-enters-into-strategic-partnership-with-alpha-insight/20170907095237199>

Augment unveils customer service platform infused with AI

BPO

9/14/17

There is virtually no business process that can't be rendered more efficient with a little extra artificial intelligence (AI). Augment today revealed that it has developed an AI platform that leverages machine and deep learning algorithms to enable customer service representatives and automated chatbots to work together in a more hand in glove fashion. Augment CEO Matt Swanson says the goal should not be to employ chatbots to replace customer service representatives, but rather to employ chatbots and humans in a way that provides a much better customer experience.

To achieve that goal, Swanson says, Augment aims to leverage AI to enable chatbots to participate in a more natural conversation by being able to make suggestions to customers based on previous interactions. At the same time, however, Augment provides a suite of tools that makes it simpler for customer service representative to monitor those conversations. Once an issue starts to escalate beyond the capabilities of the chatbot, the customer service representative can take over that conversation, says Swanson.

The truth is that not everyone wants to interact with a human customer service representative. Most of the time, the customer wants to resolve an issue or question as simply and as quickly as possible. Chatbots infused with AI allow that to occur at a greater scale and for less cost. In fact, Swanson says he expects chatbots to reduce reliance on expensive business process outsourcing (BPO) services.

"We're already seeing BPO providers starting to struggle," says Swanson.

Swanson says relying on chatbots infused with AI reduces reliance on impersonal BPO services typically provided by offshore companies. Instead, organizations can invest in high-value customer service representatives that know their products and service really well, while more routine inquiries are handled by chatbots.

Augment is not the only IT vendor focused on transforming customer service using AI. Both IBM and Salesforce have set their sights on these types of applications as well. But it is clear that chatbots are already transforming customer service. Many customers can't distinguish between a chatbot and a human when it comes to simple interactions. But instead of merely replacing humans with bots, the real opportunity now is to provide significantly higher levels of service using human customer service representatives who should have more time to focus on truly delighting the customer.

<http://www.itbusinessedge.com/blogs/it-unmasked/augment-unveils-customer-service-platform-infused-with-ai.html>

Sykes Enterprises expands customer service delivery model in Cyprus

BPO

9/14/17

Sykes Enterprises, a global business process outsourcing (“BPO”) leader in providing comprehensive inbound customer engagement services to Global 2000 companies, announced today that it has launched its initial expansion into Cyprus with a new delivery facility in the city of Larnaca in order to further augment its multi-lingual customer engagement capabilities. This operation will focus on clients in markets across Northern and Central Europe. The initial pilot of this expansion is led by an existing client in the communications industry. “Given the growth opportunities in certain key language segments of the EMEA market, Larnaca is well situated geographically and serves as an optimal place for commerce given its diverse multi-lingual human capital talent pool and its competitive operating model. We also want to thank the Cyprus Investment Promotion Agency (“Invest Cyprus”) for their proactive support in getting this effort off the ground,” commented Christian Schaffer, Senior Vice President Central & Northern Europe.

<https://globenewswire.com/news-release/2017/09/14/1121458/0/en/Sykes-Enterprises-Incorporated-Expands-Customer-Service-Delivery-Model-with-a-Beachhead-in-the-Republic-of-Cyprus.html>



FINANCIAL MANAGEMENT SOLUTIONS

Adobe and Microsoft expand strategic partnership to drive e-signatures and collaboration among teams in the cloud

Financial Management Solutions

9/7/17

Adobe and Microsoft Corp. recently delivered their first set of joint solutions to help enterprises transform their customer experience with Adobe Experience Cloud, Microsoft Azure and Microsoft Dynamics. The companies are now expanding their strategic alliance to increase workforce productivity and drive more efficient business processes. Beginning today, Adobe Sign, the market-leading e-signature service in Adobe Document Cloud, is now Microsoft's preferred e-signature solution across the company's portfolio, including the 100 million monthly commercial active users of Microsoft Office 365. In addition, Microsoft Teams, the new chat-based workspace in Microsoft Office 365, is now the preferred collaboration service for Adobe Creative Cloud, Document Cloud and Experience Cloud.

In addition to product integrations, Adobe will make Microsoft Azure its preferred cloud platform for Adobe Sign. Together, Adobe and Microsoft will ensure individuals and teams can efficiently collaborate, communicate and drive decision-making across devices.

Adobe and Microsoft are the leaders in document and productivity software, with a rich heritage of innovating to deliver ubiquitous solutions that touch hundreds of millions of customers through integrated desktop tools, innovative mobile apps and cloud-based services. In addition to the partnership announced today, the companies will explore opportunities to continue collaborating on artificial intelligence, analytics and intelligent document automation, taking productivity in the cloud to the next level.

"Adobe and Microsoft are working together to redefine what the modern enterprise experience looks like with collaboration, identity, data and intelligence at the core," said Abhay Parasnis, chief technology officer, Adobe. "Together we will develop integrated cloud services with best-in-class solutions like Adobe Sign and Office 365 that help businesses digitally transform while delivering great experiences to their customers."

"Together with Adobe, we're committed to fostering creativity and a culture of teamwork for our shared customers, so they can unlock the opportunities of today's rapidly evolving workplace," said Peggy Johnson, executive vice president, business development, Microsoft. "We're thrilled that our partnership with Adobe has now grown to span our three clouds -- Microsoft Azure, Office 365 and Dynamics 365 -- providing customers with the powerful integrations they need to navigate digital transformation."

"When Adobe and Microsoft team up to innovate, their customers win," said Jamie McLellan, chief technology officer, J. Walter Thompson Worldwide. "As power users of Microsoft Teams, Adobe Sign and Adobe Creative Cloud, we're excited to realize the immediate impact delivered by these integrations that will enhance creativity, teamwork and overall productivity across our agency."

"The most successful companies today are relentlessly focused on helping employees be more effective. Productivity suffers when work requires multiple applications that don't interact," said Alan Lepofsky, VP and principal analyst at Constellation Research. "The integration of team collaboration, electronic signatures and creative content provides customers with huge efficiency gains, and paves the way for how people will get work done in the future."

<https://www.wsj.com/articles/PR-CO-20170907-909046>

Santander revamps corporate client onboarding with Fenergo

Financial Management Solutions

9/12/17

Client lifecycle management (CLM) software vendor Fenergo has landed a deal with Santander Global Corporate Banking – to revamp its client onboarding process.

Fenergo CLM will be rolled out to Santander’s operations in Europe, Asia and the Americas, across multiple business lines. The first site will be in the UK, the vendor says.

“We selected Fenergo CLM as part of a global internal transformation and re-organisation programme,” explains José Muñoz, global head of operations at Santander Global Corporate Banking.

The programme, he says, is “designed to streamline processes and integrate once disparate systems to create a single source of client data and a seamless and well-orchestrated client onboarding journey”.

Fenergo says its “enterprise platform” can do just that as it supports “the end-to-end client lifecycle journey from initial client onboarding to KYC/AML and regulatory compliance, to client data/documentation management and regular and event-driven KYC reviews & remediation, all the way through to client offboarding”. It is suitable for corporate, investment and private banks.

“For us, it’s about making the technology work to generate greater ROI [return on investment] and improved TCO [total cost of ownership],” states Fenergo’s CEO, Marc Murphy.

The company showcases some stats to support this statement, saying that by automating the CLM process, its technology enables banks to:

- onboard clients up to 82% faster than a manual process and improve time to revenue by up to 40%;
- reduce the cost of onboarding by up to 93% and enable banks to onboard double the number of clients;
- reduce TCO for compliance and KYC reviews by up to 60%.

http://www.bankingtech.com/983552/santander-revamps-corporate-client-onboarding-with-fenergo/?utm_source=rss&utm_medium=rss&utm_campaign=santander-revamps-corporate-client-onboarding-with-fenergo

Finance is moving to the cloud much faster than expected: Gartner

Financial Management Solutions

9/14/17

According to the survey organizations of all sizes are moving to cloud solutions, such as core financial applications, for transactional systems of record.

A major shift is taking place in how enterprises select their financial management applications, with a migration to cloud applications happening faster than expected, according to Gartner. A recent Gartner survey of senior finance executives found that by 2020, 36 percent of enterprises will use the cloud to support more than half of their transactional systems of record.

Gartner surveyed 439 global senior financial executives (including 410 who had implemented cloud strategic and financial corporate performance management solutions) from January through March 2017 to explore their technology perspective, the influence of IT, needs and priorities in technology investment.

According to the survey:

- Organizations of all sizes are moving to cloud solutions, such as core financial applications, for transactional systems of record.
- Cloud momentum is consistently higher across financial business applications year over year.
- Business analytics and enterprise business applications continue as top investment initiatives for senior financial executives.

According to the survey, smaller and midsize organizations are adopting cloud more rapidly than larger organizations, with 44.6 percent of smaller organizations, 37.7 percent of midsize enterprises and 40.4 percent of large organizations planning to move to the cloud over the next three years.

"We have found that most clients asking about these financial business application markets are solely interested in the cloud option," says John Van Decker, research vice president at Gartner. "Many enterprises that currently run on-premises solutions want to move to newer solutions that put more control in the hands of the end user and reduce the effort required when compared with on-premises upgrades."

Gartner has found that the human capital management and procure-to-pay markets have already been migrating their business applications to the cloud, while the office of finance has been slower to move. However, things are changing for the finance organization. CFOs are usually more conservative about moving their data to the cloud, however, given the current change in the market, there will be a steady migration over the next five to 10 years.

Cloud solutions are still developing and do not have a uniform capability to meet the needs of all verticals, company size and local markets, and clients will need to do their due diligence when evaluating cloud solutions in these markets.

"The Gartner survey showed that 93 percent of enterprises see the cloud being utilized for half of enterprise transactions in the future," said Mr. Van Decker. "The cloud has definitely changed the game for financial management business applications. Vendors have responded with new and rearchitected platforms in the cloud, and most have de-emphasized their on-premises solutions, in favor of cloud implementations, which are more profitable for the vendors, while reducing the effort of local IT support."

<http://www.cio.in/media-releases/finance-moving-cloud-much-faster-expected-gartner>



HEALTHCARE TECH

Healthcare revenue cycle management market to register \$100 billion by 2024

Healthcare Tech

9/14/17

Healthcare Revenue Cycle Management (HRCM) Market size is set to exceed USD 100 billion by 2024. The growing government and private insurance shift from volume to value-based healthcare, demand to reduce billing errors and implementation of big data analytics should drive the healthcare revenue cycle management market. A steady stream of government compliance requirements such as ICD-10 transition and HIPAA v5010; and increased fraudulence screening are generating demand for more robust solutions.

HRCM is recognized as the most important system in a healthcare technology infrastructure. Healthcare providers employ certified Electronic Health Records (EHR) and automated practice management to save cost by reducing the number of denied claims and enabling patients to pay bills online. Introduction of advanced automated solutions have helped clinical and front desk staff, providers, and coders & billers to increase performance level and save time. With increasing business, patients are using multiple channels to make payments for the services received at clinic or hospitals. Increasing number of benefits will stimulate the healthcare revenue cycle management market growth over the forecast timeline.

Cloud based solutions held over 75% of the 2015 healthcare revenue cycle management market share due to adoption of electronic health records for efficient data mining and accurate assessment of the health information. Increased demand for accountable care participation, reimbursement and payment reforms, ICD-10 coding challenges, and declining revenue will drive the industry by 2024.

U.S. healthcare revenue cycle management market is forecast to rise significantly over the coming years. Increased funding and insurance coverage has expanded Medicaid coverage and introduced mandatory health insurance under the Affordable Care Act. This is set to boost the demand for these solutions in the region.

Germany healthcare revenue cycle management market share accounted for more than 20% of overall European revenue in 2015 owing to increasing healthcare spending. Emergence of big data analytics, business digitalization, and favorable government regulations are some of the factors driving business growth.

China healthcare revenue cycle management market size will witness robust growth of over 15% from 2016 to 2024, due to increase in the IT skills, sustainable economic growth and increasing health insurance demand. Japan healthcare revenue cycle management market is expected to surpass USD 6 billion by 2024 due to increasing use of cloud systems among small hospitals and clinics and increased acceptance of these solutions among the medical fraternity.

The industry is primarily driven by strategic acquisitions coupled with new product launches and frequent upgrades in existing platforms. Major industry players are targeting niche services to gain access and strengthen position in high growth verticals and high profitable areas.

Healthcare Analytics Market size is projected to exceed USD 16 billion by 2024. The growing need to control healthcare cost and growing adoption across the globe will drive healthcare analytics market growth. Healthcare analytics and data analytics would reduce overall healthcare cost by identifying inefficiencies in current delivery methods, reduce the frequency of hospital visits and eliminate the need for unnecessary testing.

<https://www.medgadget.com/2017/09/healthcare-revenue-cycle-management-market-to-register-100-billion-usd-by-2024.html>

Survey: Healthcare execs see poor ROI from EHRs but optimistic about analytics

Healthcare Tech

9/14/17

The billions in taxpayer dollars spent on electronic health records (EHRs) since 2009 have unfortunately generated a poor return for the nation's healthcare system, according to a survey of more than 1,100 healthcare professionals conducted by Salt Lake City-based data analytics vendor Health Catalyst.

Health Catalyst polled healthcare professionals attending the fourth annual Healthcare Analytics Summit September 12-14 in Salt Lake City.

When asked to assess the "return on digital investment" produced by the billions of dollars invested in implementing EHRs since the 2009 federal stimulus program, 61 percent of respondents to the online survey answered either "terrible" (19 percent) or "poor" (42 percent). Another 29 percent said the ROI from EHR investments has been "mediocre." Only 10 percent rated the ROI from EHRs as either "positive" (9 percent) or "superb" (1 percent).

By contrast, 83 percent of respondents rated analytics as "extremely important" to "the future of healthcare and population health." Fourteen percent of respondents said analytics is "very important," while 3 percent rated it "moderately important." No respondents rated the technology as either "somewhat important" or "not important."

The divergent views of the two technologies likely reflects the industry's abrupt shift away from data collection and toward data analysis as healthcare transitions from fee-for-service to value-based reimbursement.

The survey results also indicate that, despite their enthusiasm for analytics, most survey respondents work for organizations that have yet to make full use of the technology's capabilities. When asked to compare their organizations' use of analytics with a 4-level scale of analytics sophistication, half (50 percent) of respondents ranked their organization's use of analytics as "artisanal," at the bottom of the scale.

According to the model, developed by author and HAS17 keynote Tom Davenport, the four levels of analytics adoption are: Artisanal Analytics – the most basic level, consisting mainly of data integration and curation; Big Data – analytics 2.0, enabling experimentation, open source coding and visual analytics; The Data Economy – analytics incorporating machine learning, agile methods and change management; Cognitive Analytics – enabling natural language process, event stream processing, work design and neural networks or deep learning.

The survey found that respondents generally aligned with levels 1, 2 or 3 on the scale, with 26 percent assigning "Big Data" standing to their organizations, and 17 percent selecting "data

economy” analytics. Only a handful of survey takers (5 percent) rated their organizations as having achieved the most advanced form of analytics, “cognitive analytics.”

While most healthcare organizations may be early in their adoption of analytics, survey takers overall were optimistic about the technology. Seventy-six percent of respondents said they were either “optimistic” (35 percent) about the potential of analytics, or rated themselves as “advocates” (41 percent) who want to “help lead the change and a make a difference.”

Fewer respondents said they were in a “wait and see” mode (9 percent), or “worried” about other priorities getting in the way of analytics success. Just four percent of survey takers said they were “skeptical” about making analytics work as promised.

<https://www.healthcare-informatics.com/news-item/analytics/survey-healthcare-execs-see-poor-roi-ehrs-optimistic-about-analytics>

How analytics can help hit 5 key targets in value-based care

Healthcare Tech

9/14/17

Value-based care contracts have quickly emerged as the new standard of care delivery, with the Health Care Transformation Task Force noting that 41 percent of its members were in a value-based payment arrangement at the end of 2015.

Under this new reimbursement model, healthcare paybacks are directly tied to the quality of care provided rather than the quantity of care. The end-goal of value-based care programs is to ultimately support the Triple Aim framework, which looks to enhance care quality, improve population health and reduce the per capita cost of care.

As healthcare organizations look to navigate this new fee-for-value landscape, many are quickly realizing that the old ways of providing care in the fee-for-service world will no longer cut it. Instead, organizations now need to be focusing on several key areas that will enable them to reduce their spending while simultaneously improve business margins.

Heightened cost awareness

Under a value-based care model, it's critical for healthcare organizations to have a detailed understanding of their costs to reduce spending and improve profitability. To achieve this, organizations need access to clinical and financial data sets. James J. Pizzo and Debra L. Ryan hit the nail on the head in their recent *Journal of Healthcare Management* article, "Four Strategies for Succeeding with Bundled Payments." In it, they write the following: "Hospitals that do not have accurate information about costs across a defined episode are at risk of overpricing the bundle, thus making it less attractive to purchasers, or underpricing the bundle, which exposes the organization to increased financial risk."

Improved tracking and reporting on quality measures

Similarly, healthcare organizations also need better tracking and reporting of quality measures to be successful in the fee-for-value world. In the state of Maryland, for example, hospital reimbursement depends on how a facility performs on certain measures, such as hospital readmissions or patient deaths. With this, facilities need to know exactly how they are performing on those indicators to make informed decisions on how to improve. It's also important for organizations to have "one version of the truth" for these measures, meaning that the entire organization needs to be looking at key quality measurements in the same, consistent way.

Optimized use of staff resources

A common hurdle that occurs during the value-based care transition is when organizations try to rein in costs without taking full advantage of staff resources. Take, for instance, a hospital trying to more appropriately staff its nursing units. Often times, there ends up being too many nurses on staff for the number of patients present, resulting in unnecessary staffing costs. On the opposite end of the spectrum, hospital units are also often understaffed, which can lead to gaps in patient

care and costly overtime charges for those on the frontlines. Making sure staffing is being optimized at all times is a critical component when looking to rein in care costs.

Enhanced patient experience

A key component to succeeding in value-based care is improving the patient experience. Because many patients feel frustrated with the current healthcare system, they naturally become disengaged with their own care and let things like provider follow-ups and medication compliance fall to the side. Because of this, healthcare organizations need to find ways to improve the patient experience by keeping them engaged in their own care if they want to increase their reimbursement numbers.

Delivery of long-term value to patients

By providing long-term value to patients, healthcare organizations will naturally become a trusted partner in the care journey. Just by working together more closely, providers will be able to deliver the right care at the right time, ultimately driving better patient outcomes across the board.

So how can healthcare organizations capitalize on these key quality areas to succeed in the value-based care world?

While any strategy for success under a fee-for-value model will require a multi-pronged approach, leveraging analytics can help organizations to get the insights needed to significantly reduce care costs and improve patient outcomes. In fact, a recent report from Deloitte stated that more than 80 percent of IT stakeholders noted value-based care as a key driver for incorporating analytics in their organizations.

A healthcare analytics system works best when it seamlessly combines disparate data sources together into a cohesive and uniform information resource that provides greater visibility into clinical, financial and operational trends. Analytics also can help organizations both better understand the quality measures that affect their contracts, and report the required data to commercial and government payers.

Healthcare organizations will need advanced analytics capabilities to succeed under value-based care. They'll need to view data in a consistent manner across all departments, even those that may use different information systems. And analysis will need to drill down into data in order to provide detailed answers that will support action steps.

Becoming proficient at analytics is a necessary step in improving operations and advancing the quality of care, both necessary steps for organizations looking to make the transition to value-based care.

<https://www.healthdatamanagement.com/opinion/how-analytics-can-help-hit-5-key-targets-in-value-based-care>



INSURANCE

Sapiens announces enhancements to its property and casualty insurance suite

Insurance

9/13/17

Sapiens International Corporation, a leading global provider of software solutions for the insurance industry, with a growing presence in the financial services sector, today announced the general availability of the Sapiens IDIT 14.1 policy administration suite (Sapiens IDIT) for property and casualty/general insurers worldwide.

Sapiens IDIT 14.1 features an enhanced workflow engine that utilizes internal, pre-integrated services. A consumer, agent or back-office user can now more easily comply with regulations requiring a signed customer document - for example, flagging and escalating a policy lacking a signature and automatically cancelling if a signature isn't received within a defined period of time.

Elasticsearch, a distributed search engine that can perform structured and unstructured searches, is now included in Sapiens IDIT. The addition of Elasticsearch is expected to result in a faster and better experience for insurance personnel by shortening IT and business processes, and enabling insurers to quickly leverage valuable data across modules and processes for a 360-degree view of customers, agents and operations.

"The enhanced Sapiens IDIT policy administration suite was designed to meet rapidly changing industry needs, provide insurers and their customers with an improved experience and improve operational efficiency, " said Lilia Vaserman, Sapiens' senior vice president of product management, property and casualty division. "Sapiens IDIT's pre-integration with the Sapiens Digital Suite will also help insurers achieve fast time to value when executing digital strategies."

"Sapiens employees have once again demonstrated their unwavering commitment to continually strengthen one of our core offerings," said Roni Al-Dor, Sapiens president and CEO. "Sapiens IDIT 14.1 incorporates customer feedback and new features designed to take insurers, and ultimately their consumers, to new heights."

<https://www.wsj.com/articles/PR-CO-20170913-909731>

Allianz Specialty goes live with ‘Insurtech’ for small business brokers and policyholders

Insurance Tech

9/14/17

Borrowing ideas from some insurtech startups, Allianz Global Corporate & Specialty has a new platform for brokers and their Main Street customers “from barber shops to bakeries and toy stores to tailor.”

The site, AllianzGo, promises U.S. brokers and policyholders some of the quick and simple processing features touted by new technology-oriented insurance start-ups focused on small commercial lines.

The site offers “instant premium indications” based on a just a few pieces of information. Policies are issued in minutes, paper-based underwriting is all but eliminated, and policyholders have the option to pay online. Brokers can generate portfolio reports and submit claims. Policyholders can also submit and track claims and access all of their own documents through the platform.

“Today’s commercial audience is tech-savvy and prefers to conduct research and transactions online. It is imperative for us to provide real-time and convenient products and services to meet these demands,” says Bill Scaldaferrri, CEO and president of AGCS North America.

The site serves the small business segment operating in the business owners policy (BoP), commercial auto and workers’ compensation space in a range of industries, including retail, business services, offices, wholesale/distributors, commercial real estate, apartments and condominiums. AllianzGo is designed for businesses with up to \$6 million in revenue per location and up to \$10 million in total insured values per policy.

“We’re prioritizing customer needs by investing in the best technology and solutions available. With AllianzGo, standard submissions will not require underwriter referral, accelerating the entire issue process and ultimately saving our customers time and effort,” stated Atul Kulkarni, head of Small Commercial for AGCS North America.

Following the integration of the Fireman’s Fund Commercial Insurance business in 2015, AGCS expanded into the small and mid-corporate segments. Key programs include agribusiness, package & small business, casualty and property. According to the company, mid-corporate policies generated 13 percent of its global gross written premium in 2016 of €7.6 billion.

The AllianzGo functionality is reminiscent of that of some tech-oriented insurance startups including Next Insurance, which sells to janitorial services, photographers and other classes of business, and Bunker, which is focused on independent contractors and small businesses.

Insurers including Chubb, Liberty Mutual and Hiscox have invested in some of these small commercial lines ventures.

In developing its own small business platform, Allianz is not alone among carriers looking to compete in the online space for small commercial accounts. Last October Allstate debuted a platform that it says makes it possible for small business owners to buy a policy in about five minutes. Berkshire Hathaway Inc. created Berkshire Hathaway Direct Insurance Co. to sell insurance directly to businesses. American International Group and Hamilton Insurance have Attune and Starr Companies has a digital platform selling direct to small businesses called Starr Insure and it has a stake in CoverWallet.

Travelers acquired Simply Business, a small business digital broker in the UK, for \$490 million. QBE North America has taken a different route. QBE is relying upon Arrowhead, a national insurance program manager and subsidiary of Brown & Brown Inc., for the technology to manage its small commercial business. The principals see their approach as an alternative to carriers having to invest more in their legacy technologies or rely on insurtech developments.

<http://www.insurancejournal.com/news/national/2017/09/14/464284.htm>

Insurance industry open to disruption: Capgemini

Insurance Tech

9/14/17

Wealth management firms continue to fall behind in facilitating the opening of accounts digitally but Australia was ahead of its global counterparts.

Much like the rise of fintech in Australia, insurtech presents a range of technology-related opportunities which highlight the need for traditional insurers to ensure returns on investments in innovation, according to Capgemini.

In the Capgemini/Efma 2017 World Insurance Report released today, 31.4 per cent of consumers surveyed said their reliance on insurtechs was either exclusive or in combination with incumbents.

On the Australian front, Capgemini said local insurance companies would have to reinvent themselves to target tech-savvy millennials, who held more interest in technological solutions than previous generations and were the main push behind the growing popularity of insurtech solutions.

With that in mind, Capgemini executive vice president and head of insurance, Jack Dugan said incumbents would have to deliver innovative solutions, but still had the power to remain relevant.

“Increasingly, partnerships are being viewed as a welcome development in the ongoing effort to address the insurtech movement,” he said.

“Insurtechs can help incumbents overcome roadblocks such as aging systems and paper-based processes, meanwhile, incumbents can help insurtechs face newcomer challenges like high customer-acquisition costs and a lack of risk management experience.”

Respondents within the report also said insurtechs offered better value for money, and more timely and efficient services, but that the complementary strengths of traditional offerings remained crucial to the insurance sector.

A total of 45.9 per cent of respondents said incumbents were needed for fraud protection, while 43.7 per cent cited their prowess in brand recognition, and personal interaction (41.6 per cent).

<http://www.moneymanagement.com.au/news/tech/insurance-industry-open-disruption-capgemini>

Allianz partners with Cyence to expand capabilities into cyber risk analysis

Insurance

9/27/17

Allianz Global Corporate & Specialty SE (AGCS), Allianz Group's specialist carrier for corporate insurance business, has teamed up with San Mateo, Calif.-based cyber risk analytics and modeling firm Cyence to boost its global cyber risk analysis capabilities.

Cyence's cyber analytics platform will help AGCS boost its global cyber risk analysis capabilities, said AGCS in a statement. The partnership also will help AGCS better analyze cyber exposures for large business customers by creating a detailed understanding of their individual cyber risk profiles, quickly allowing the insurer to tailor coverage to fit specific customer profiles.

In a second initiative, AGCS plans to integrate Cyence's cyber risk analytics into new digital distribution platforms that enable low-touch, automated underwriting of cyber policies for medium-size companies.

Both companies are also joining forces to develop a new predictive modeling tool for cyber-driven business interruption risks, AGCS added.

"We are moving our underwriting approach from hindsight to foresight," explained AGCS Board Member Hartmut Mai as the rationale behind the cooperation with Cyence.

"The future of underwriting and practical risk management will be based on the intelligent use of technology and data," said Mai.

Going forward, AGCS must complement its technical knowhow and experience "with extensive data-driven insight and predictive modeling if we want to keep ahead of new risks such as cyber, supply chain, or emerging liability exposures, Mai added.

Cyence reaches beyond the technical analysis of the IT security of a company into analyzing the human behavioral indicators and an organization's processes to calibrate cyber risk, explained AGCS, noting that the Cyence platform spans from risk selection and assessment of individual companies to risk accumulation and catastrophic cyber risk scenarios and their potential impact.

AGCS previously announced a similar partnership with liability modeling specialist Praedicat, which focuses on analyzing big data to identify risk trends in liability.

<http://www.insurancejournal.com/news/international/2017/09/27/465584.htm>



PAYMENTS

Zelle preps standalone mobile P2P app

Payments

9/11/17

Zelle, the person-to-person payments system supported by multiple U.S. banks, will finally debut its standalone mobile app Tuesday as the service attempts to make a dent in Venmo's supremacy in that market.

Zelle has been available within the mobile banking apps of some major banks, including Bank of America, JPMorgan Chase and Citi, since the send of 2016.

Consumers can use just about any Visa or MasterCard-branded debit card to link to Zelle. The service will not accept credit cards in an effort to keep Zelle a free service.

https://www.mobilepaymentstoday.com/news/zelle-preps-standalone-mobile-p2p-app/?utm_source=Email_marketing&utm_campaign=emnaMPT09132017120005&cmp=1&utm_medium=HTMLEmail

IBM and UBS team on blockchain payments for cars

Payments

9/12/17

UBS, IBM and car parts manufacturer ZF are working together to build a blockchain-based payments system that automatically collects fees for things such as parking and power charging.

The partners say that their Car eWallet will act as a digital assistant, enabling secure and convenient payments on the go. The system is likely to become increasingly useful as driverless cars become a reality, providing a way to independently authorise payments without the owner or user having to be active themselves.

Veronica Lange, head of innovation at UBS says: "In today's digitally connected world, no single institution works in isolation. As a leading financial services institution, we pursue the development of a new platform that will transform how transactions and payments between vehicles and other machines can be done efficiently and safely."

In the future, the platform, provided through the IBM Cloud and driven by Hyperledger Fabric 1.0, will not only be used for parking and tolls, but also car sharing, electric charging and delivery services.

Dirk Wollschlaeger, GM, IBM Global automotive, aerospace and defence, says: "The world of mobility is quickly evolving with self-driving vehicles, electric cars and new mobility services having quickly evolved from visionary concepts into reality. Time of great change requires transformational solutions.

"Together with UBS and ZF, we are engineering a new mobility platform to redefine how, when and where traditional transactions occur."

https://www.finextra.com/newsarticle/31057/ibm-and-ubs-team-on-blockchain-payments-for-cars?utm_medium=newsflash&utm_source=2017-9-12

Court Innovations and Point & Pay partner to provide payment service for courts

Payments

9/12/17

Think you need to "go to court" to go to court? Two innovative companies partner with each other and the courts to allow you to go to court from anywhere. Court Innovations, a maker of online dispute resolution software, and Point & Pay, a payment solution provider, have partnered to offer an end-to-end resolution and payment service for courts. These two companies will exhibit together at the Court Technology Conference 2017 in Salt Lake City, Utah, September 11-14.

Court Innovations created, sells, and supports Matterhorn, a platform for courts to offer online access to their citizens. Point & Pay is a payment solution provider that allows courts, governments, and utilities to accept credit card payments online. Matterhorn-enabled courts expand access for citizens who cannot miss work, school, or family care to attend court, or who fear coming to court because of their race, ethnicity, or immigration status.

Matterhorn-courts give citizens the option to use a mobile phone or computer instead of coming to court in person. Courts use Matterhorn to resolve minor criminal and civil infractions or misdemeanors, such as parking and traffic tickets, restore a suspended drivers license, address family court compliance, prevent and resolve warrants, and resolve small claims disputes online.

While Matterhorn is flexible and can integrate with other payment systems, its integration with Point & Pay gives its customers more options. According to MJ Cartwright, CEO of Court Innovations, "we meet court staff who want to offer online access to their citizens but who do not yet have the ability to accept payment online. Point & Pay's proven and safe online payment system integrates with Matterhorn to provide an end-to-end solution."

According to Kevin Connell, President of Point & Pay, "Matterhorn provides citizens the ability to resolve their issue from the comfort of their home or workplace rather than having to come into court. Point & Pay allows them to finish the transaction they start with Matterhorn by paying online. It's a natural fit."

Court Innovations and Point & Pay both work with the 54A District Court in Lansing, Michigan. The integration of online dispute resolution and online payment is an end-to-end solution for courts to offer citizens. Courts with Matterhorn and Point & Pay allow citizens to resolve their issue and then complete any payment entirely online.

<http://www.prnewswire.com/news-releases/dispute-resolution-and-payment-company-partner-for-courts-to-serve-citizens-completely-online-300516222.html>

Starling Bank's new platform marketplace integrates with fintech Flux

Payments

9/12/17

U.K.'s Starling Bank is embracing the PSD2 changes in finance with the launch of its Marketplace platform.

The platform was unveiled today. It allows users to browse services from other, third-party fintech providers, which could eventually include existing Starling partners like TransferWise or MoneyBox.

Essentially, the idea is that users will be able to complete tasks from other, alternative fintech partners (and eventually lifestyle partners, according to Starling) without leaving the Starling app.

Rewards and receipt provider Flux will be the first company to be integrated onto this platform. It will send real-time, itemized receipts to the Starling app whenever a user pays via Starling at a partnered retailer or restaurant.

<https://bankinnovation.net/2017/09/starling-bank-opens-marketplace-integrates-with-flux/>

New UK Payment System Operator to be formed by the end of 2017

Payments

9/13/17

The Payment Systems Regulator (PSR) and Bank of England (BoE) have today announced that the Payment System Operator Delivery Group (PSODG) has completed the necessary steps to deliver against the mandate that the regulators tasked it with.

Following the appointment of Melanie Johnson as its first chair, work will continue at pace to deliver the New Payment Systems Operator (NPSO) by the end of 2017. With the NPSO now taking the lead, the PSR and the BoE have confirmed the closure of the PSODG.

The PSR and BoE established the PSODG with the specific aim of planning for the consolidation of the operators of three payment systems: Bacs Payment Schemes Ltd (BPSL), Cheque and Credit Clearing Company (C&CCC) and the Faster Payments Scheme Ltd (FPSL). These payment systems support people and businesses in the UK moving money between bank accounts.

Both the PSR and the BoE also tasked the PSODG with forming recommendations on the detailed design of the NPSO and producing a plan that would allow for the consolidation to be completed by the end of 2017. If effectively delivered, the NPSO should generate a number of benefits and contribute to advancing our collective objectives.

With Melanie Johnson now in post, the process of forming the initial board has commenced. Responsibility for completing the consolidation in line with the agreed plan lies with the NPSO and three existing PSOs. The PSR and BoE will continue to work with the NPSO to ensure the plan is delivered in a timely and smooth fashion.

Hannah Nixon, Managing Director of the PSR, said: “The creation of the NPSO is an important step in streamlining the UK’s payment systems and creating an environment that delivers competition and innovation for the benefit of everyone.

“The delivery group has put in place a framework that will allow for the completion of the PSO consolidation by the end of the year, in line with our ambitious timetable. I would like to thank Robert Stansbury and the members of the group for their hard work and commitment.”

David Bailey, Director, Financial Market Infrastructure, at the Bank of England, said: “I want to thank the members of the PSODG whose collective efforts have ensured the timely delivery of the group’s mandate. It has been an excellent example of a range of industry stakeholders working together to help deliver an outcome that should enhance the stability of the UK’s financial system.

“The Bank and PSR will continue to closely monitor the progress of the consolidation and expect good headway to be made towards completing the transaction over the next few months.”

https://www.finextra.com/pressarticle/70674/new-uk-payment-system-operator-formed?utm_medium=dailynewsletter&utm_source=2017-9-14

Payoneer and eZ Cash partnership will simplify cross border trade with Sri Lanka

Payments

9/13/17

Cross border payments company Payoneer and Sri Lankan ewallet company eZ Cash have teamed up to make it easier for commerce payments to made to and from Sri Lanka, it has been announced.

eZ Cash is the number one online payments service and enjoys a 50% shoe of the country's mobile market. Through the integration, Sri Lankan entrepreneurs, merchants and freelancers will be able to withdraw cross-border payments they receive using Payoneer straight to their eZ Cash mobile accounts

eZ Cash is a brand from the Dialog Axiata stable. Fariq Cader is the Vice President, Digital Services at Dialog Axiata PLC and said: "Sri Lanka is witnessing a steady rise in the number of entrepreneurs and freelancers who are serving the increasingly digitized, global market. This has opened additional streams of revenue for them. However, they face several challenges in receiving payments from abroad including high transaction costs, delayed processing and lengthy hold times.

We are delighted to partner with Payoneer to offer our talented freelancers and entrepreneurs a better way to accept payments from their clients abroad with greater ease. We look forward to seeing them avail the convenience and security afforded by our platforms and grow their businesses globally."

Eyal Moldovan of Payoneer said, "We are delighted to partner with eZ Cash to further localize our cross border payment solutions for the Sri Lankan market and are committed to partnering with additional mobile payment networks and eWallets throughout the world. Alliances such as this further cement our position as the go-to-solution for freelancers and small businesses, empowering professionals and business owners worldwide to get paid globally as easily as they do locally."

Anything that greases the wheels of international trade and cross-border payments is obviously a good thing. Have you ever done business on marketplaces or elsewhere with Sri Lanka?

<https://tamebay.com/2017/09/payoneer-ez-cash-partnership-simplify-cross-border-trade-sri-lanka.html>

Nets takes real-time P2P to mobile wallet Vipps

Payments

9/13/17

Nordic payments processor Nets has entered into a three-year partnership with Vipps, a mobile payment application provider in Norway, to deliver instant P2P payments to customers of all Norwegian banks partnered with Vipps, reports Paybefore.

Users of Norwegian bank, DNB, primary stakeholder of Vipps, are already benefiting from instant payment transfers enabled by Vipps' payment app, according to an announcement. (Although, as Banking Technology reported last year, DNB said it will close more than half its branch offices and lay off 600 employees as the rise of digital banking takes its toll on the physical world. DNB said "almost all" of its customers have become digital and pointed to the success of its Vipps app.)

The partnership with Nets will extend this real-time payment service to customers of the other 100 banks in the country partnered with Vipps, representing 40% of the total user base of the mobile wallet.

"Using the common infrastructure for instant payments will eventually make it possible to transfer money in real-time for consumers in all Norwegian banks," says Rune Garborg, CEO of Vipps. "In this first phase, the 100 banks involved in the Vipps partnership will have this opportunity. When making this agreement, it was really important for us to find a partner with experience and credibility regarding the processing of payment transactions in Norway."

Both parties have already begun adjustments to their systems to make the service available in the popular mobile wallet, with real-time payments expected to go live for some of Vipps' additional bank partners before the end of the year.

The real-time payments push is a global phenomenon, following the success of Faster Payments in the UK. Dozens of countries and even more technology and financial services providers are looking to enable real-time consumer and corporate payments.

In the US, the Fed recently set an ambitious goal of real-time payments being widely available by 2020.

A recent Ovum report found that a majority of banks view immediate payments – yet another name for real-time payments or instant payments – as a key revenue driver.

http://www.bankingtech.com/985932/nets-takes-real-time-p2p-to-mobile-wallet-vipps/?utm_source=rss&utm_medium=rss&utm_campaign=nets-takes-real-time-p2p-to-mobile-wallet-vipps



SECURITIES

Kettera extends its platform Hydra to equity-based hedge funds

Securities

9/12/17

Alternative investment platform specialist Kettera has expanded its managed account marketplace Hydra to equity-based hedge fund strategies.

The new Hydra Global Hedge marketplace was reportedly built to answer the challenges investors face when trying to incorporate equity hedge fund strategies into portfolios, the company said in a statement. With the new addition, investors will be able to access equity-based hedge fund strategies through a limited liability vehicle but with the added features of a managed account such as daily transparency, additional liquidity, diversification, risk monitoring and control, lower investment minimums, improved governance, and administrative convenience.

Kettera has selected Goldman Sachs & Co. LLC as the initial prime broker and NAV Consulting as the administrator for the new platform, the statement continued. RSM US LLP will serve as auditor, BMO Harris as custodian bank, Sidley Austin as U.S. counsel and Stuart, Walker & Hersant as Cayman counsel.

Independent service providers are a key feature of the Hydra marketplace, Kettera said, as it means participants are free from the conflicts of interests often found in bank and brokerage-owned platforms.

“We are excited to expand the success of Hydra into liquid equity strategies including global equity long/short, with plans to offer other equity-based hedge fund strategies,” said Jon Stein, CEO of Kettera, in the statement.

Kettera Strategies LLC owns and operates Hydra, an independent custody-based managed account platform. Kettera launched Hydra in 2015 to provide institutional investors, family offices, wealth managers and high net worth investors with access to global macro, FX, volatility and managed futures strategies. Hydra allows investors to access single managers or create bespoke, multi-manager portfolios from an array of established and emerging managers. More than 40 investment strategies are available on the platform.

http://www.finalalternatives.com/node/35829?mc_cid=3254aa0b81&mc_eid=09a5b83d03

Personal finance app MoneyLion is experimenting with AR technology

Securities

9/12/17

For most customers, using a bank or third-party PFM app involves looking at lines of text to get a grasp of one's financial picture.

But the ability to visualize account balances through virtual reality or augmented reality tools could drive a new form of personalization that MoneyLion is hoping will add value for its customers.

MoneyLion is timing its launch of an AR tool to coincide with Apple's iOS 11 release, which is rumored to be this week. MoneyLion's feature, called Grow Your Stack, will let customers get a visual representation of their account balance as stacks of cash projected over the customer's view of the real world. It will use iOS 11's ARKit technology. AR imposes a computer-generated image over a customer's real-world environment, while VR is a fully computer-generated representation of a real-life environment or situation.

"What we want to do is make money more approachable, and make saving more rewarding and tangible," said Tim Hong, chief marketing officer of MoneyLion, a personal finance app. "If you think about savings these days, it can feel more like a chore than something you're rewarded for."

MoneyLion joins a league of banks experimenting with VR and AR technology, advancements that have the potential to transform branch banking. As Tearsheet reported in June, BNP Paribas recently introduced a VR-based app for retail banking that allows users to virtually access their account activity and transaction records. Citi and Wells Fargo are also dabbling in VR technology, while in the PFM space, Intuit has experimented with visualizing one's financial health as a forest. While thinking of one's finances as a stack of bills may be a fun and novel way to interact with one's money, Hong acknowledges that it's only the beginning of what could be a transformation of how customers interact with their finances, including tracking spending and savings, and creating a visual representation of a customer's budget.

"If I write that you spent \$350 on coffee as text, versus if I show you that in terms of a [visual] stack, you may be more likely to change your habits," he said. "Not everyone learns in the traditional way." Hong adds that VR and AR open up new modalities for customers to interact with their finances, an experience that will let them feel their financial realities in a new way. "The technology offers a more immersive experience that financial companies like ourselves will look at to engage with customers."

http://www.tearsheet.co/modern-banking-experience/personal-finance-app-moneylion-is-experimenting-with-augmented-reality?utm_medium=email&utm_campaign=tsdis&utm_source=daily&utm_content=170912

Horia Velicu (BRD): Very soon, our clients will receive financial advice from a chatbot

Securities

9/12/17

Since the beginning of the year, BRD – Groupe Societe Generale has been developing a chatbot based on Personetics technology, which will operate via Facebook. We talked to Horia Velicu, head of the bank's innovation lab, about the chatbot's functions, as well as the advantages and challenges this type of AI brings.

During Business Review's Country Focus Community Forum in mid-June, BRD – Groupe Societe Generale CEO Francois Bloch announced the lender's five-year plan to invest tens of millions of euros in digitalization and automation of processes. Soon, BRD clients will be the first among those of the French banking giant to benefit from financial guidance via a text conversation with an AI. "In Romania, Facebook usage rate is very high, so for us it made sense to start it," Velicu explained. To this end, BRD partnered with Personetics, a company that provides customer interaction technology solutions for the financial services industry from its offices in London, New York and Tel Aviv. "They are specialized in finance chatbots and use a financial ontology to grasp the language and product information in a conversation. This differentiates them from the general purpose chatbots like Siri or from other general commercial chatbot developers," Velicu said.

The pilot project, independently developed and implemented by Societe Generale's Romanian banking unit, is designed to offer a full-fledged financial tool. "What started as a simple bot that could only answer a couple of questions about investment in equity funds, turned into a more complex application that can assist customers in selecting and subscribing to investment funds, transferring money between funds, bill payment or withdrawing money from their accounts," Velicu told Business Review. The end purpose, Velicu explained, is for the chatbot to become an alternative to the classical menu-based mobile banking application and ultimately support all functionalities offered by MyBRD Mobile.

The main advantage of implementing this type of tool, Velicu argued, is the ability to offer personalized assistance to customers at any time, something they have come to expect. "We live in a world where we can do almost everything at almost any time. We must be able to provide assistance over any digital channel, 24/7," Velicu acknowledged.

Among the challenges encountered while developing the tool, Velicu singled out the linguistic aspect. "Until now, chatbots have been developed mainly using English, while for the Romanian language, there is not much annotated data for the machines to learn from" he explained, adding that the bot's personality is also important.

As for whether Romanians will come to trust a chatbot with their money, Velicu is optimistic, while acknowledging there are some variables. "It all depends on the complexity of the task a chatbot

would have to perform and the client's affinity with technology. While it may take some time, I'm sure that they'll come to trust it," the head of BRD's innovation lab said.

In Velicu's view, the introduction of the chatbot does not amount to a complete change in the status quo. "There will still be some areas where human interaction will be preferred, such as double-checking certain information or complex situations where human assistance is required. The chatbots will be complementary to traditional services, not a substitute," he added.

According to Velicu, conversational data will be used to identify BRD clients' areas of interest, as well as contribute to machine learning. The data "allows the bot to learn to better address the needs of the client and even become proactive and ask the client if he or she needs a particular service, at a particular time."

The project is attracting attention at group level and is likely to be replicated in other territories, Velicu believes. "I have seen a large interest in the Societe Generale group regarding our chatbot experiment and yes, most probably, there will be other countries interested in implementing their own." However, its design, the platform and implementation will depend to a large extent on the local culture, Velicu explains.

As for other initiatives, the Bucharest innovation lab is also working to develop a blockchain system.

<http://www.business-review.eu/news/horia-velicu-brd-very-soon-our-clients-will-receive-financial-advice-from-a-chatbot-147476>

Betterment adds Goldman & Blackrock portfolio strategies

Securities

9/13/17

Betterment, the largest independent online investment advisor, will now offer two new portfolio strategies: a smart beta portfolio strategy and an income portfolio strategy. Betterment has selected the portfolio strategies from BlackRock and Goldman Sachs Asset Management (GSAM) designed to meet users diverse needs and financial circumstances. Betterment currently manages more than \$10 billion in assets for more than 270,000 customers.

Jon Stein, founder and CEO of Betterment, explained that Betterment has an increasingly diverse customer base that have different needs. “Adding these options to our existing portfolio strategies will help us deliver on our promise to provide customers with a personalized investment plan tailored for their individual needs and preferences,” said Stein.

Betterment has selected BlackRock’s income portfolio as it was created for clients averse to stock market risk, but who seek to target higher levels of income than cash savings accounts deliver. The portfolio invests 100% of assets in U.S. bonds and international bonds issued in U.S. dollars. The portfolio strategy prioritizes capital preservation and aims to generate cash income.

To help meet the preferences of investors seeking long-term outperformance of Betterment’s core portfolio strategy and who can accept periods of underperformance (IE Volatility), Betterment is now offering a smart beta strategy from GSAM.

The Goldman Sachs Smart Beta portfolios are globally diversified across stocks and bonds, but are weighted by economically intuitive factors rather than a pure passive market cap strategy based on market capitalization. This portfolio strategy tends to be more heavily allocated to emerging markets, as well as small cap stocks in both the U.S. and developed countries. The strategy also incorporates REITs and proportionally invests more in high-yield bonds with longer durations, compared to Betterment’s core portfolio strategy.

“We’re excited to be partnering with Blackrock to provide this new portfolio, and believe that a significant portion of our growing customer base may gain peace of mind by targeting a steady stream of income, while minimizing the risk of losing principal,” said Alex Benke, CFP and VP of Financial Advice and Investing at Betterment.

<https://www.crowdfundinsider.com/2017/09/121777-robo-advisor-betterment-adds-goldman-blackrock-portfolio-strategies/>

ING moves into digital wealth management with Scalable Capital

Securities

9/14/17

ING in Germany is to roll out a digital wealth management service in a pilot project with robo-advisory startup Scalable Capital.

Customers of ING in Germany will be able to register for the online-only service in less than 15 minutes. With a minimum investment of EUR 10,000 they can monitor their portfolios and all account details, such as performance and fees, on both Scalable Capital and ING mobile apps and online portals in Germany.

ING's global head of fintech, Benoit Legrand comments: "As with all 100 fintech partnerships we currently have, we aim to ensure that the solution empowers our customers to stay a step ahead in managing their finances."

If the pilot proves successful, the bank will look to introduce it across other European markets he says.

News of the deal comes just two months after Scalable Capital signed off on a €30m funding round, led by BlackRock alongside existing investors HV Holtzbrinck Ventures and Tengelmann Ventures. Since its launch 18 months ago, Scalable Capital has gathered over €250m (£217m) of assets from more than 6,000 retail clients.

The agreement with ING - the product of a 12-month infrastructure integration build - opens access to more than eight million potential customers in Germany alone.

https://www.finextra.com/newsarticle/31066/ing-moves-into-digital-wealth-management-with-scalable-capital?utm_medium=dailynewsletter&utm_source=2017-9-15



SPECIALTY FINANCE / ALTERNATE LENDING

Lending Club announces launch of next generation credit model

Alternate Lending / Specialty Finance

9/11/17

Today, Lending Club announced a new credit model in an email to investors. According to the email, this is the most advanced and predictive credit model ever used on the Lending Club platform. This is Lending Club's fifth generation model that began to go in effect on September 8, 2017 and will roll out to all borrowers in the coming days. While Lending Club historically has made improvements to their credit models, the new model caught our eye for a few reasons.

The company outlines that the model further leverages machine learning along with the 10 years of data on 1.5 million borrowers they have accumulated. The new model is 24% better at differentiating the likelihood of a borrower charging off compared to the fourth-generation model. It also includes more data points, and uses new custom attributes that Lending Club states are predictive in assessing risk. Lending

Club provided the two below examples for these custom attributes:

- Instead of using aggregates, the new model uses very granular views of credit data which discern individual borrower actions vs. a simple aggregate (e.g. a borrower's credit card balance per credit card vs. his total credit card balance).
- The model makes more extensive use of trended data, which provides insight into a borrower's credit behavior over time rather than a snapshot into a borrower's credit behavior at a point in time. Dozens of new custom variables like these improve the model's predictive power and are proprietary to Lending Club.

It also appears that Lending Club is continuing to tighten their credit criteria for higher risk borrowers with a shift to higher quality loans.

Lending Club has made a lot of changes to both credit criteria and interest rates over the last couple of years. We shared the trend of increasing interest rates in a blog post earlier this year. Following poor loan performance that started late 2015, the company began increasing interest rates. They also publicly announced that they identified pockets of loans that were underperforming last year. Lending Club is now tightening credit even more with the reduction of higher-risk borrowers.

LendingClub also noted that they are seeing lower delinquency rates across grades and terms in the existing loan portfolio than in the second and third quarters of 2016. This is good news for investors.

<https://www.lendacademy.com/lending-club-announces-launch-next-generation-credit-model/>

Corelation signs five more credit unions to KeyStone

Alternate Lending / Specialty Finance

9/12/17

Corelation Credit union core processing vendor, Corelation, Inc., has experienced another busy few months, signing five more credit union clients to implement its KeyStone core processing system.

According to Centris Federal Credit Union President & CEO Steve Swanstrom, the current core system wasn't keeping pace with the growth of his credit union - which created process inefficiencies that positioned Centris at a competitive disadvantage.

Centris chose Corelation because of its best-of-breed architecture and its laser focus on delivering the best core system in the credit union industry. "It was refreshing to find a technology partner who is interested in aligning with our business strategy and actively working to help us achieve our strategic goals," Swanstrom says. "Others will say they are your partner, but Corelation truly puts their clients' needs first, every day."

Swanstrom and his team are excited about the streamlined processes KeyStone will deliver to help save Centris members time and money. "With the reduced time, it will take to open an account or originate a loan, it will allow us to serve more members with our existing infrastructure," he adds.

For SIU Credit Union, signing with Corelation will remedy its training issues with its current core. According to SIUCU President/CEO Mike Lantrip, training new employees has become time consuming and costly getting them up to speed. With Corelation's KeyStone, the software's intuitive interface will reduce training time tremendously.

SIUCU looked at the three top core providers and had a team of 25 employees that came from every functional area to review all three systems. After the review, the team had 100% buy in on KeyStone from all 25 employees. "I think having 25 people come to the same conclusion speaks for itself," concludes Lantrip.

"I think Keystone is a game changer for us," he adds. "This software is so intuitive; it will make everything we do more efficient. The efficiencies will allow us to actually serve our members and not just get them in and out the doors."

According to SIUCU Vice President of Information Technology Brian Maurizio, converting to KeyStone equals more face time with its members. Keystone will provide a speedy transaction and allow more social time with members, enhancing their user experience.

Maurizio also believes KeyStone will prompt more members to use their mobile channel. Additionally, he sees reduced staff turnover because the Keystone technology is so user friendly, providing an exponentially easier learning curve.

“We feel the member-centric configuration will help with direct marketing to our members, as well,” Maurizio says. “Our goal at SIUCU is to make doing business with us easy and fast. I believe Corelation is the key to that success.”

According to Del Norte Credit Union CEO Chuck Valenti, Corelation’s KeyStone product has an innovative structure and functionality that will help Del Norte’s staff serve members more easily and more efficiently. KeyStone’s user interface is also very intuitive and in line with modern standards. As a result, the credit union expects to reduce training time and the overall migration effort.

“This system will also enhance our automation capabilities and allow us to reduce the number of steps it takes to complete tasks on the system, so that our staff can spend more time interacting with members,” Valenti says. “Additionally, KeyStone’s connectivity to outside systems is superior to our existing system, as KeyBridge [the API system] is very flexible and allows for many different systems to connect to it.”

Del Norte VP Information Systems Chris McGee adds that ultimately Corelation’s KeyStone application had the most comprehensive and common sense approach to what the credit union wants to achieve for its members.

“Our goal using Keystone is to develop a world-class system that can grow with the credit union for years to come,” McGee says. “We are excited to have a platform that will allow us to be creative with how we do business. We look forward to this exciting new tool helping us achieve our vision and goals of providing the best service to our members and improving lives every day.”

“Our recent client signings continues to prove credit unions are looking for refreshing, forward-thinking technology that will help better serve their members today and well into the future,” says Corelation President/CEO Theresa Benavidez.

<https://www.finextra.com/pressarticle/70645/corelation-signs-five-more-credit-unions-to-keystone>

Mortgage advisory tool Eligible launches new product

Alternate Lending / Specialty Finance

9/12/17

Today new fintech start-up Eligible comes out of stealth with an offering that helps traditional mortgage advisors and lenders compete with the new influx of digital brokers. Eligible has been in beta trial for the last three months with its first client and expect to announce new deals soon.

Eligible's platform acts as a 'digital enabler', equipping mortgage advisors and lenders with the right tools to increase conversion and retention by strengthening their relationships with consumers.

Eligible, through its launch product "Mortgage Watch", is targeting the UK re-mortgage market with a SaaS model, which it monetises through a monthly subscription plus conversion fee. The UK's mortgage market is worth £225bn annually, 70% of which originates via intermediaries who earn an estimated £1bn in annual procurement fees.

Eligible's Mortgage Watch, with or without any CRM integration, uses smart algorithms to carefully manage and analyse lenders' and advisors' existing client data, and identify when homeowners have the opportunity to re-mortgage. The algorithms analyse whole-of-market lender criteria to match consumers with the right mortgage product and creates real-time alerts. This means Eligible's clients will never miss any re-mortgage opportunity for their consumers. Eligible's white-label platform also empowers advisors and lenders to provide an end-to-end digital journey, which enables consumers to complete their applications seamlessly and effortlessly.

Looking to the immediate future, Eligible is in advanced conversations with a few top players in the property and mortgage lending industry. It has big plans for its software, including lender API integration that could allow its intermediary clients to offer instant mortgage approval, meaning the process could be cut down from a matter of weeks to just hours.

Founded by Rameez Zafar and Hasan Mustafa, both financial services executives with decades of experience working for the largest UK banks, Eligible is based at the Level 39 fintech incubator in Canary Wharf. It's emerging from stealth mode after 12 months in development following a high six-figure angel investment in January 2017.

Rameez Zafar, Co-Founder of Eligible, said: "It's our mission to make the mortgage process fast and simple for advisors, lenders and homeowners alike. We think the best way to do this is to take a B2B2C approach - enabling the thousands of experienced and trusted traditional advisors to use better digital technology and algorithms in their work. We describe it to our clients as 'we do the robo, you do the advice'.

"Our clients know they need to digitise rapidly, because it's what consumers are demanding as new digital brokers like Trussle and Habito have emerged in the past year or two. These startups

will need to spend large sums of money to attract homeowners and overcome people’s trust barriers. Buying a mortgage is a major life decision and consumers, at some point, like talking to a human being about it. Our model helps digitise and shortens that process, making it faster and more efficient, and empowering the traditional advisors and lenders to stay ahead of the game.”

With the accessibility advantages of a cloud-based platform and the robust security features of an online banking system, Eligible keeps all data and information incredibly secure.

https://www.finextra.com/pressarticle/70654/mortgage-advisory-tool-eligible-emerges-from-stealth-mode?utm_medium=dailynewsletter&utm_source=2017-9-13

Orchard unveils a new platform for loan originators and institutional investors

Alternate Lending / Specialty Finance

9/12/17

Orchard Platform has rolled out Deals as a part of its new platform launch. With the addition of Deals to their suite of technology solutions for loan originators and institutional investors, Orchard Platform takes the next step in their evolution. Deals is a global network where loan originators searching for new sources of financing, and institutional investors with capital to deploy, can connect, evaluate opportunities, and move forward with multiple types of transactions.

"Orchard's network of institutional investors and powerful data and analytics platform have helped us advance our mission of providing efficient access to working capital for small businesses," said Parris Sanz, CEO of CAN Capital. "Orchard helped us find the right institutional partner to fund our future as we move forward with the next phase of our company's growth and reengage with small businesses across America."

Deals is operated by Orchard Platform Markets, LLC, a wholly-owned subsidiary, SEC-registered broker-dealer, and member of FINRA and SIPC. With Deals, qualified investors gain access to a broad range of new investment opportunities, including pools of seasoned loans, forward flow agreements, and credit facilities—along with all underlying deal data and an enterprise suite of credit analytics solutions to evaluate each prospective transaction. Originators with pools of loans to sell can list deals and seamlessly share data within this global network, while working with investors who express interest in a deal to conduct due diligence and analysis, and finalize the transaction's structure and terms.

"Finding and securing the lowest-cost sources of funding for loans is a continuous process, and critical for scaling a lending business," said Victor J. Pacheco, Co-Founder, Chief Strategic Biz Dev Officer of LendingPoint. "Orchard Platform combines a network of qualified investors with an enterprise suite of credit analytics and data and reporting services, helping us connect with more investors while making it easy to support the relationship at each stage of a transaction."

<http://www.prnewswire.com/news-releases/orchard-unveils-global-network-connecting-institutional-buyers-and-loan-originators-with-new-opportunities-in-private-credit-300517626.html>

P2P lender JustUs gains full authorization

Alternate Lending / Specialty Finance

9/12/17

Peer-to-peer lender JustUs has been granted full authorisation by the FCA. The platform, launched in 2016, is now looking ahead to its Innovative Finance ISA launch. Its registration forms have been despatched to HMRC, and the firm expects to launch the product in October.

Commenting on the milestone, JustUs founder and CEO Lee Birkett took a swipe at some of his rivals.

“A number of our larger competitors have been unable to satisfy the regulatory requirements to operate a peer-to-peer lending platform, and have withdrawn from the application process,” he said. “We wholeheartedly believe in the spirit of peer-to-peer and as a team have all invested a huge amount of the time, money and effort to deliver a unique proposition to UK borrowers and savers.”

LendInvest, a property lending platform, closed its P2P platform to individual investors earlier this year, and subsequently withdrew its bid to gain authorisation as a peer-to-peer lender. It has since raised £50m via a retail bond offering, which is listed on the London Stock Exchange.

Meanwhile there is the glaring absence of RateSetter – one of the UK’s “big three” platforms – among the ranks of the fully authorised P2P firms.

JustUs facilitates a range of loans, including bridging loans, unsecured consumer loans, guarantor loans and buy-to-let mortgages. The firm is backed by Saatchi & Saatchi co-founder Sir John Hegarty, via his business incubator The Garage, Soho.

“Gaining full regulatory approval shows our belief in the business model Lee and his team presented to us was justified,” said Hegarty.

http://www.altfi.com/article/3488_peer_to_peer_lender_justus_gains_full_authorisation

LeaseQ and ARF Financial partner to automate hospitality equipment financing

Alternate Lending / Specialty Finance

9/13/17

LeaseQ announced a national partnership with ARF Financial, the only FDIC-compliant financial lender that provides short-term, unsecured business loans and lines of credit for restaurant/hospitality business owners and retailers nationwide.

“We are unique in having our own sales organization, and LeaseQ gives our loan consultants around the country a lease product with instant quotes,” ARF Financial CEO Steve Glenn said. “Now we are a one stop lender offering additional products to satisfy our customers funding needs for their businesses.”

Innovations in the equipment finance industry will continue to increase flexibility and convenience for customers, according to the Equipment Leasing and Finance Association’s (ELFA) Top 10 Equipment Acquisition Trends for 2017. Automation fuels advances in instant quotes, soft credit pulls, same-day approvals, one-day funding and blockchain for secure, multi-party transactions – many of which are available today through LeaseQ and ARF Financial.

“You can finance a car in an hour, but not a walk-in freezer to start or expand a restaurant,” said Vernon Tirey, co-founder and CEO of LeaseQ. “One-day funding is a trendy thing to say in equipment financing, but when the restaurateur or hotel manager presses the button to get financing, it has to work. We’re advancing our technology and partnering with lenders like ARF Financial who understand the value of automation to make it happen.”

LeaseQ and ARF Financial offer automated, flexible equipment financing for hospitality merchants who are frustrated with the time it takes to get a bank loan, or who cannot get a bank loan at all, including those:

- Expanding a facility
- Upgrading equipment
- Adding a location and renovating the property
- Managing working capital, and more

There are currently 150 lenders on the LeaseQ platform serving 28 vertical markets.

<http://www.equipmentfa.com/news/7195/leaseq-arf-financial-partner-to-automate-hospitality-equipment-financing>



DATA & ANALYTICS / IoT

ToolsGroup announces a new AI supply chain planning software release optimized for the cloud

Data & Analytics / IoT

9/13/17

ToolsGroup announces a major new release of its 'Powerfully Simple' supply chain planning (SCP) software, SO99+ 8.0, bolstered by a new technology integration with Microsoft. With this release, ToolsGroup migrates its software to Microsoft Azure and its machine learning engine (MLE) to Microsoft AI - an open artificial intelligence (AI) and cognitive computing platform.

Version 8.0 makes innovative advanced analytics solutions accessible to a much broader audience, including both larger organizations wishing to enhance their legacy investments and mid-tier companies looking for competitive advantage. It is an important step in productizing machine learning for a wide range of business environments.

ToolsGroup previewed Version 8.0 in Stockholm last week at its Nordic partner Opton's Supply Chain Conference 2017. A short video of CEO Joseph Shamir's presentation is available [here](#). SO99+ 8.0 will be generally available beginning October 16, 2017.

Starting seven years ago, ToolsGroup was the first SCP vendor to integrate machine learning into a supply chain planning product. Gartner Research showcased it in a customer case study of Danone Corporation's highly successful promotions forecasting and management using ToolsGroup software.

In the ensuing years, companies such as HVAC manufacturer Lennox, automobile producer Aston Martin, and medical device vertically-integrated retailer Amplifon have adopted ToolsGroup machine learning technology. ToolsGroup has added new applications and refined their adaptability and robustness.

ToolsGroup's application layer, MLE, sits on top of Microsoft AI, translating business phenomena into AI models. It marries statistical modeling with machine learning analytics to solve supply chain planning and optimization problems. Adding machine learning to planning processes reduces demand and supply uncertainty by separating the signal from the noise, while also automating time-consuming tasks.

ToolsGroup SO99+ 8.0 has a new SaaS architecture, delivery approach and takes full advantage of Microsoft Azure. ToolsGroup's database of reference is now cloud-native and optimized in Azure for such IT benefits as enhanced scalability, performance and mobility.

Azure serves ToolsGroup's data-intensive solutions like Point-of-Sale (POS) demand sensing. Azure's ability to scale fast, handle high data volumes and accept non-traditional inputs like social feeds and weather forecasts makes it perfect for handling big and complex supply chain data.

SO99+ 8.0 includes an upgraded user interface that features intuitive network status visualization, integrated alerting and embedded live dashboards, with all navigation originating from the web. With SO99+ 8.0, ToolsGroup becomes a Microsoft service provider of advanced supply chain optimization and a supply chain reference partner.

Roberto Filipelli, Cloud & Enterprise - Partner Development Director Microsoft Apps, calls the relationship "a perfect fit between a platform company and ToolsGroup's 'killer' supply chain planning solution that supports multiple industries."

Akshey Gupta, director, Microsoft AI at Microsoft Corp. adds, "Supply chains are getting more complex and ToolsGroup provides one of the best supply chain analytics solutions today. ToolsGroup's deep analytical skills combined with Microsoft's listening and learning platform create collaborative solutions that adapt to changing supply chain environments."

Joe Shamir, CEO of ToolsGroup, said, "This is our most significant software release in years, representing a major step in bringing AI-based supply chain planning to a broader audience. It is also an important step in ToolsGroup's transition to a full SaaS business. We are encouraging those clients who have not already transitioned from on premise to move to a cloud-based SaaS model."

While optional, all ToolsGroup customers, including customers with current machine learning applications, are eligible to upgrade to SO99+ 8.0 via ToolsGroup's normal migration process. ToolsGroup will also continue to offer its software on-premise.

<http://markets.businessinsider.com/news/stocks/ToolsGroup-Announces-a-Major-New-AI-Supply-Chain-Planning-Software-Release-Optimized-for-the-Cloud-1002366155>

AT&T launches first LTE-M pilots in Mexico for Internet of Things

Data & Analytics / IoT

9/14/17

According to a recent announcement, AT&T is deploying LTE-M technology across its network in Mexico. It completed LTE-M pilots in Tijuana and Puebla, Mexico in the third quarter of this year. It has recently also completed the first LTE-M international data session between the U.S. and Mexico.

AT&T deployed a nationwide LTE-M network within its 4G LTE network in the U.S. earlier this year. It now plans to deploy LTE-M across Mexico, which will create the first North American IoT-specific network.

"The success of these pilots validates we're on schedule to expand our North American footprint this year," said Carlos Sánchez, VTO, AT&T in Mexico. "The possibilities for business customers on both sides of the border are endless."

LTE-M is a low-power wide-area (LPWA) technology with many advantages over traditional LTE connectivity. They include better coverage deep inside buildings and underground, longer battery life (up to 10 years) and compact module size. It is also well-suited for personal wearables, smart meters, asset tracking, and security and alarm monitoring.

The LTE-M first pilot in this program was held in Tijuana, the largest city on the Baja California Peninsula. Tijuana is a key manufacturing, financial and industrial center. The second pilot was in Puebla, located in central Mexico, which is an industrial and technology hub that hosts the automobile industry. The LTE-M chipset technology was tested with Qualcomm Technologies and network technology with Ericsson.

<http://www.iotevolutionworld.com/m2m/articles/434510-att-launches-first-lte-m-pilots-mexico-internet.htm>

Salesforce launches new connectors for CRM data

Data & Analytics / IoT

9/14/17

Salesforce is making it a lot easier to connect a company's data stores with its cloud-based analytics function by including wizard-like connectors in the platform.

If your business is growing, and you know you need to update your IT system to match that growth, chances are you're considering adding an analytics function to help you make better business decisions.

For enterprises with legacy systems that have performed well for a long time but may be leaking oil as they get more mileage on them, new IT systems available are already infused with cloud connections, automation, built-in analytics and other features that weren't commonplace just a few years ago.

In the case of customer relationship management, for example, Salesforce has made its mark in the sales and marketing world with its worldwide cloud-based subscription service. With the advent of its new Einstein analytics engine, even more capability is now available through the platform.

"For most business people, AI has been too complex and out of reach," John Ball, general manager of Einstein, told eWEEK a year ago when Einstein was launched. "You have to collect and integrate a lot of data, convert it to a specific machine format and hire scarce data scientists to work on it and have an infrastructure that's secure and scalable.

"Even if you have all that, the last mile where a lot of AI projects get tripped up is you have to be able to surface the insights in the context of your business applications—that's just too hard for the vast majority of companies out there," Ball said.

However, starting Sept. 14, Salesforce is making it a lot easier to connect a company's data stores with its cloud-based analytics function. Getting started is often the most dreaded part of upgrading an IT system, and Salesforce has taken a lot of the drama out of this by offering new, wizard-like connectors into the CRM platform.

"Every CRM user is on the hunt for a more complete picture of their customers, as well as their business," Ketan Karkhanis, General Manager of Salesforce Analytics, wrote in a blogpost. "This requires analyzing customer data to fill in blank spots on the canvas and surface the insights that will drive business growth."

Gathering data that goes beyond a CRM often means collecting numerous documents and spreadsheets from different transaction systems, data warehouses and geographies. It can mean

attempting to traverse data silos and always feeling like the reports on hand are out of date, Karkhanis said.

So Salesforce Analytics has launched new updates for connecting data inside and outside of Salesforce. New functions in the platform include:

- **Augmenting CRM data with external data sources:** Salesforce users can now connect to even more web-based data services with new connectors: Google BigQuery and, as part of our strategic partnership with Amazon, Amazon Redshift. Connectors give you an easy way to connect to external data with Salesforce CRM data in order to explore it within Salesforce Analytics. With these connectors, business leaders can ensure that all business data, including compensation, orders, accounting, shipping or inventory data, are connected to your CRM data for a more complete picture of your business. "For example, wouldn't it be helpful to understand exactly how customers are using your products?" Karkhanis said. "Many products collect usage and customer feedback data. Using customer engagement data can help build great products and better serve customers. If the customer is storing this data in Google BigQuery, the company can now bring this data into Salesforce Analytics and analyze it in lenses and dashboards alongside CRM data for additional insights."
- **Intelligently prepare and clean data:** With smarter data prep, users can now get Salesforce Einstein AI-powered suggestions on how to prepare, clean and combine data from diverse sources. Users see a preview of what their data should look like, and with one click, can act on automatically generated suggestions. This could mean changing different date formats across geographies to be more consistent, converting dollars to euros for a consistent currency or rounding up so that every input has the same amount of decimal points.

When bringing in data via connectors or collaborating across various teams' data, smarter data prep blends data from all those sources to create more global dashboards, a complete view of your entire business, and a true 360 degree view of your customer. Deploying data prep into production is easy; data can be ready with one click, Karkhanis said.

For example, a customer may have his or her CRM data in Salesforce, but the accounting data may be in Amazon Redshift. Once the data is brought in via connector, Einstein will recommend how to fix any inconsistencies in the currencies to provide an accurate analysis. Then, by bringing all their data in Salesforce Analytics, business users can analyze it in one location rather than two, and show a full picture of how these different types of data align, Karkhanis said.

Create analytics apps in fewer clicks: Building apps has always been easy with Salesforce Analytics, but it just got even simpler. Customers can get an app up and running instantly and then add extra functionality as they go, such as custom fields. With simpler apps that are working in a few clicks, every business user is immediately armed with personalized trends and insights on the go.

Now, a service manager can set up a team on an analytics app within a day—and as the team ramps up and decides they're ready for more customization, they can add custom fields and dashboards when they're ready, Karkhanis said.

<http://www.eweek.com/enterprise-apps/salesforce-analytics-launches-new-connectors-for-crm-data>

OTHERS

Open Dining partners with LevelUp to drive more order-ahead orders

Others

9/13/17

Open Dining, a leading online ordering provider, has announced a partnership with LevelUp to help restaurants increase mobile order-ahead orders. The partnership enables restaurant merchants using Open Dining's ordering platform to be listed within the LevelUp app and Chase Pay. This additional, free exposure puts local restaurant menus in the hands of millions of consumers looking for lunch options - driving individual restaurant growth at scale.

LevelUp's network comprises millions of potential consumers who look for speed, convenience and reliability when placing mobile order-ahead orders at their favorite restaurants. Customers interact with this network through LevelUp's consumer-facing app and partner apps like Chase Pay. As LevelUp continues to announce new channel distribution partners, Open Dining's restaurants will be exposed to more and more new consumers.

"Our partnership with Open Dining opens up new customer acquisition channels for restaurants, while adding more options for our partners' users to order from," said Seann Moriarty, head of partnerships at LevelUp.

Open Dining restaurant partners will benefit from new customers, resulting in an increase in order volume and will see an advantage from an awareness standpoint based on name exposure through these distribution channels.

"Consumers demand apps and products that fit their lifestyle and streamline their everyday activities. This partnership with LevelUp is a powerful way for our restaurant merchants to get more orders from mobile channels - putting their brand in the hands of more consumers than ever before," said Tim Ridgely, CEO of Open Dining.

The integration between Open Dining and LevelUp creates a streamlined experience for restaurants and their customers. Argo Tea, a client of both Open Dining and LevelUp, has already seen positive results from the partnership. When a customer places an order through Argo Tea's mobile app, the order-ahead capability is powered by LevelUp and the order is routed through Open Dining's system.

"Our customers enjoy the benefits of both the Open Dining and LevelUp platforms, with the ease of use from our custom mobile application," said Simon Simonian, VP of Systems and Talent at Argo Tea. "This ensures that they'll receive the same high quality of service whether they are placing orders in-store or via mobile."

<http://www.prnewswire.com/news-releases/open-dining-partners-with-levelup-to-drive-more-order-ahead-orders-300518715.html>

DigiFi announces launch of next-generation digital loan origination system

Others

9/13/17

DigiFi, an enterprise financial technology company, announced today the launch of its cloud-based digital loan origination system ("LOS") for banks, credit unions and consumer finance companies. DigiFi's next-generation LOS enables the automated online delivery of multiple consumer lending products through a single platform, driving better customer experiences and lower operating costs.

The future of consumer lending is moving online as consumer preferences rapidly shift toward digital interactions, however financial institutions face challenges in transitioning to digital lending. "Bank innovation within lending has been slow, largely because the traditional loan origination systems that banks rely on were built for in-person lending and focus on manual workflow management," said Joshua Jersey, CEO of DigiFi. "In contrast, DigiFi's next-generation system was built for the digital age, with a fully-automated online process and a comprehensive suite of digital capabilities."

DigiFi's proprietary technology was built over three years to digitize the consumer lending process, offering consumers immediate feedback and funding from any device at any time. The platform supports multiple products including Personal Loans, Credit Cards, Personal Line of Credit, and Student Loan Refinancing, and DigiFi is adding additional products, including Home Equity, Auto and Mortgages.

The company's digital LOS utilizes a sophisticated service-oriented architecture, whereby multiple products share underlying capabilities to ensure a consistent customer experience and operational simplicity. These capabilities include a mobile-optimized application, rules-based underwriting engine, instant applicant verification, electronic document creation, automated customer communications and a comprehensive operations portal.

The platform is highly configurable, empowering banks, credit unions and consumer finance companies to utilize their own risk models, documents and procedures. "We have placed a strong emphasis on configurability, so that each bank can leverage its unique business rules and existing underwriting strategies," said Brad Vanderstarren, President. The built-in configurability and cloud-based nature of the platform enables customers to launch their own digital lending solution in as little as 30 days.

http://www.prnewswire.com/news-releases/digifi-announces-launch-of-next-generation-digital-loan-origination-system-300518898.html?tc=eml_cleartime