Evolve
Capital Partners

Weekly News Update

Week Ending 9/22/17

SPECIALIZED INVESTMENT BANKERS AT THE INTERSECTION OF FINANCE AND TECHNOLOGY

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 Deals	% of Total
Bank Tech / Solutions	4	10%
BPO	3	7%
Financial Management Solutions	3	7%
Healthcare Tech	3	7%
Insurance	4	10%
Payments	7	17%
Securities	11	26%
Specialty Finance / Alternative Lending	3	7%
Data & Analytics / IoT	2	5%
Other	2	5%
Total	**42**	**100%**

BANK TECH / SOLUTIONS

Lendio partners with Ocrolus to automate bank statement analysis

Bank Tech / Solutions

9/14/17

Lendio, the nation's leading marketplace for small business loans, today announced a partnership with Ocrolus, the emerging leader in bank statement review automation. The PerfectAudit API, powered by Ocrolus, analyzes uploaded bank statements with 99+% accuracy, replacing manual review with automation. Ocrolus technology allows lenders, for the first time, to review every potential borrower's bank statement data automatically, regardless of whether or not the borrower provides sensitive bank login credentials.

"Ocrolus technology elevated our bank statement analysis capabilities to the next level," said Jim Granat, Lendio's President and CRO. "We highly recommend PerfectAudit to lenders who wish to scale more efficiently and improve credit risk management."

In April, Lendio became the first lending marketplace to integrate with Ocrolus, whose clients include banks, alternative lenders, accounting firms, law firms, and government entities. The PerfectAudit API gives Lendio the ability to systematically combat bank statement fraud and conduct a hyper-accurate review for every potential borrower.

"It's truly a pleasure to be partnering with Lendio," said Sam Bobley, CEO and Co-founder of Ocrolus. "We are inspired by Lendio's company culture and impressive track record in small business lending."

Speed is vital in the online lending industry. With Ocrolus technology, Lendio has whittled down its loan processing time to well under an hour with even greater accuracy. The partnership has already produced several updates to the technology as well, with improvements in speed, fraud detection, and overall function.

http://www.prnewswire.com/news-releases/lendio-partners-with-ocrolus-to-automate-bank-statement-analysis-300518307.html

VTB applies for UK banking license and selects core banking system

Bank Tech / Solutions

9/20/17

Russia's second largest banking group, VTB, is looking to launch a retail banking business in the UK. The bank has applied for a UK banking licence, to enable it to take retail deposits.

The bank has also selected a core banking system to support its new operations once the licence is granted and business commences. It is understood Sopra Banking Software with its Sopra Banking Platform won the deal (Temenos with its T24 offering was among other contenders). The solution will be supplied on a hosted basis.

VTB is not new to the UK, the bank has been operating in the country via its multinational investment banking arm, VTB Capital. However, it hasn't been involved in retail banking.

VTB also made headlines last year when it announced London would not be its European HQ location following Brexit.

Recently, another major banking player, Goldman Sachs, unveiled its intentions to move into the UK retail banking market. The bank is bringing its new digital finance platform – Marcus – to offer savings and deposits products to UK consumers.

Marcus was launched last year in the US. For its technology, it uses Infosys' Finacle core banking platform.

http://www.bankingtech.com/988362/vtb-applies-for-uk-banking-licence-selects-core-banking-system/?utm_source=rss&utm_medium=rss&utm_campaign=vtb-applies-for-uk-banking-licence-selects-core-banking-system

Nets bags instant payments deal in Slovenia

Bank Tech / Solutions

9/21/17

Nordic payments processor Nets has been commissioned by Slovenian clearing company Bankart to provide the foundations for a new instant payments platform for the country's banks. Bankart says the move to real-time payments will enable Slovenian banks to deliver innovative new mobile and online services to customers and keep pace with developments in neighbouring European economies.

Aleksander Kurtevski, managing director, Bankart, comments: “Our ambition is to lay a future proof foundation for a whole new eco-system that will ensure new innovative services can be deployed by our customer banks, and ensure that the Slovenian community will have services which are both competitive and cost effective and at the same time enables the best user experience both in day to day banking and commerce.”

Stig Korsgaard, chief sales officer at Nets says the agreement marks an important milestone in Nets’ business expansion strategy and a prime example of how a modern instant payments platform can be deployed for both instant payments and non-urgent payments via a "single processing engine serving the full value chain for all types of account-to-account payments and other related financial information including support for PSD2".

The new system is planned to go-live in September 2018 and will be operated from Nets’ data centres in Norway.

https://www.finextra.com/newsarticle/31095/nets-bags-instant-payments-deal-in-slovenia?utm_medium=newsflash&utm_source=2017-9-21

ABN Amro online lending startup New10 opens for business

Bank Tech / Solutions

9/21/17

ABN Amro is promising credit-worthy small businesses a decision on a loan application in 15 minutes through a home-grown fintech startup, dubbed New10.

New10 provides loans ranging between EUR 20,000 and EUR 1 million. The applicant chooses the purpose, amount and term of the loan and then uploads transaction details and financial statements.

Mark Schröder, co-founder and commercial director of New10, says: "The applicant gets an answer within 15 minutes. In the last step, the applicant provides digital identification and the contracts are digitally signed. Within two days, the money is deposited into the business owner's account."

New10 is being run as an independent business entity with its own offices away from the incumbent culture and IT of its parent.

It's not the first time the Dutch bank has trod the startup path, with mortgage provider Florius and mobile payments app Tikkie following a similar gestation.

Daphne de Kluis, CEO of commercial banking at ABN Amro says: "New10 embodies our enterprising approach to digitalisation and innovation. We combine the bank's knowledge and experience with the digital skills and ideas available outside the bank. New10's fully digital approach responds to the needs of a growing group of businesses that want to do everything online."

https://www.finextra.com/newsarticle/31097/abn-amro-online-lending-startup-new10-opens-for-business?utm_medium=dailynewsletter&utm_source=2017-9-22

BPO

Equiniti launches new credit services business

BPO

9/18/17

Equiniti is pleased to announce the launch of Equiniti Credit Services, the UK's primary consumer credit technology and outsourced service provider.

Richard Carter is to lead the new business - supplying digitally enabled loan and mortgage solutions - which combines three market-leading enterprises; Equiniti Pancredit, Equiniti Gateway and the newly-acquired Nostrum Group.

Equiniti Credit Services builds innovative solutions that are transforming the credit industry, offering a complete outsourced credit management solution that integrates award-winning proprietary technologies and specialist personnel with FCA compliant processes.

The business delivers agile solutions that support the entire loan life cycle process while the scalable platform enables lenders to increase efficiencies, reduce time-to-revenue and improve operations. In an ever-changing market, the vision is to help customers exceed their strategic objectives through constantly evolving the propositions in order to anticipate and meet their changing needs.

Equiniti Credit Services operates across a diverse range of financial services companies including banks, investment banks, building societies, motor finance, specialist finance and challengers. The core end-to-end solutions that it provides are; automated loan management and sourcing technology; outsource services; standby servicing.

Richard Carter, Managing Director of Equiniti Credit Services, expressed his delight at the launch and hopes to see the business accelerate its pace of innovation within the credit industry:
"It is great news that we have been able to combine the expertise of three award-winning financial technology providers to form a single dedicated entity: Equiniti Credit Services. With the levels of proficiency that we have now amalgamated, we can continue to deliver lending software that is flexibly designed, quickly delivered and aligned to the way consumers live in today's society.

Equiniti Credit Services is already servicing many of the UK's leading banks, finance companies and retail brands and we hope that we will be able to expand further into these target markets. As we continue to drive success through continual innovation, we intend to transform the credit landscape."

https://www.finextra.com/pressarticle/70738/equinitie-launches-new-credit-services-business?utm_medium=dailynewsletter&utm_source=2017-9-19

Benefitfocus announced enhancements in its Autumn Software Release

BPO

9/20/17

Benefitfocus, Inc, a leading provider of cloud-based benefits management software, today announced its Autumn Software Release, with enhancements designed specifically to drive success before, during and after Open Enrollment and ensure benefits administrators and employees have a great experience.

"Our customers' ongoing success is important to us, and Open Enrollment is a crucial part of that," said Benefitfocus President Ray August. "The experience for our insurance carriers, benefits administrators and employees during this critical period sets the tone for year-round employee engagement. The updates in our Autumn Software Release are specifically designed to set our entire community up for success and provide our customers with the tools they need to provide for their employees."

The software release's enhancements ensure employers and insurance carriers have a smooth Open Enrollment on the Benefitfocus Platform. New capabilities include:

Open Enrollment Planning

- One Place 365 Dashboard – the all new One Place 365 Dashboard provides immediate access to all of the information benefits leaders need to plan and deliver a successful open enrollment on the Benefitfocus Platform
- One Place 365 Requirements Navigator – with the all new Requirements Navigator, planning for renewal is even easier for benefits leaders with cloud based requirements capture and the ability to monitor platform configuration history over time

Open Enrollment Performance

- Open Enrollment Manager – based on community feedback, the all new Enrollment Manager provides employers and insurance carriers with real time visibility into upcoming deadlines, time-sensitive tasks and final steps to deliver a successful open enrollment
- Data exchange visibility – an improved data exchange framework provides leaders with push button visibility into platform transactions, file extraction and delivery

Year-Round Benefits Management

- Advanced Reporting – announced during One Place, HR and benefits leaders can now access enterprise grade reporting capabilities and visualization tools that simplify plan monitoring and provide easy access to data on the Benefitfocus Platform

- Enhanced dependent verification – employees can easily add or remove dependents, with automatic prompts to make plan adjustments, and can easily see if dependent verification has been completed

For insurance carriers, the release also includes additional enhancements to power success for them and their customers throughout the year, including:

- Simplified dependent management – streamlined dependent modification combined with automated alerts to confirm coverage changes year round
- Data accuracy & timeliness – Increased visibility into data and new tools to anticipate customer setup and renewal needs
- Responsive automatic enrollment – enables existing employees to be auto-enrolled in certain benefits, for example when they become newly eligible in response to a category change, without logging into the enrollment portal

Current customers can learn more about the Autumn Software Release and receive training with these new tools through the Benefitfocus University.

http://www.prnewswire.com/news-releases/benefitfocus-fall-software-release-simplifies-how-leaders-plan-manage-and-deliver-a-successful-open-enrollment-300522722.html

Accenture to open innovation center in Atlanta next summer

BPO

9/21/17

Global consulting giant, Accenture Plc, yesterday announced its plan of opening an innovation center in Midtown, Atlanta, next year, and creating 800 tech jobs by 2020. As described by Accenture, an innovation hub is a place where its clients "can work side-by-side" with the company's professionals "to ideate, rapidly prototype and launch solutions", in order to meet the requirements of the fast-changing digital world.

The center, which will be located at Technology Square's Centergy building, is likely to open its doors next summer. Accenture already occupies 33,000 square feet of area in this building and with this new development, it will add another 44,000 square feet, making it the largest tenant. Accenture operate several offices and currently employs about 2,800 professionals in the city.

Atlanta has emerged as the best destination for business communities, particularly the tech companies, in the last five-six years due to the availability of relatively less expensive and talented workforce. Apart from Accenture, some other Fortune 500 companies which have offices in Atlanta include General Electric Co. GE, Anthem Inc. ANTM and Honeywell International Inc. HON .

With the opening of the innovation center, the company will be able to help clients create, manage, integrate and analyze value-focused solutions, thereby giving them "tangible results faster than ever." Furthermore, the company noted that it intends to create more than 800 jobs over the next three years, across its "Strategy, Consulting, Digital, Technology and Operations" businesses.

The recent move is part of its planned strategy of making $1.4-billion technology and training investment in the United States. Under the planned investment strategy, the company will open 10 innovation hubs and create 15,000 new jobs in the country by 2020. The recently announced innovation center will be Accenture's second facility under the investment strategy, while the company already opened the first center this February in Houston.

http://www.nasdaq.com/article/accenture-to-open-innovation-center-in-atlanta-next-summer-cm849088

FINANCIAL MANAGEMENT SOLUTIONS

Epicor releases newest version of cloud based human capital management solution

Financial Management Solutions

9/6/17

Epicor Software Corporation, a global provider of industry-specific enterprise software to promote business growth, today announced the availability of the newest version of its award-winning cloud-based Epicor Human Capital Management (HCM) solution.

“The latest version of Epicor HCM is inspired by today’s digital world, providing businesses a comprehensive software solution that supports employee performance while lowering administrative costs and driving better business growth. Epicor HCM enables organizations to build out their HR programs and tools and processes that inspire employee innovation and ingenuity to compete and thrive in the digital age.” - David Sommer, Product Manager, Epicor HCM Epicor Software

“The latest version of Epicor HCM is inspired by today’s digital world, providing businesses a comprehensive software solution that supports employee performance while lowering administrative costs and driving better business growth. Epicor HCM enables organizations to build out their HR programs and tools and processes that inspire employee innovation and ingenuity to compete and thrive in the digital age.” - David Sommer, Product Manager, Epicor HCM Epicor Software

Epicor HCM is an intuitive, functional, and adaptable solution which holistically automates human resources processes in a single software system, to track, manage, and analyze data across the employee lifecycle -- from application to retirement. Offering comprehensive support for core HR management, benefits administration, employee and manager self-service, workforce planning, talent acquisition, onboarding, performance appraisals, compensation management, career development, time and attendance, leave/absence management, task/activity management, succession management, learning management, and workforce analytics, Epicor HCM also offers an integrated payroll option.

New features and capabilities in Epicor HCM now include a fully reimagined user interface, a new mobile app, expanded government compliance, and usability enhancements. Epicor HCM features a consumer-inspired navigational and visual structure that speeds task completion and creates a pleasant user experience for greater employee effectiveness and satisfaction.

For example, Epicor HCM introduces an intuitive step-by-step 'Absence Wizard' that makes it easier than ever to create new absence plans. Similarly, the new mobile feature allows organizations to meet candidates on their terms during the recruiting process anytime, anywhere. With this easy-to-use mobile application, candidates can search for a job opening, apply online, manage their applicant profile, and submit attachments. This accelerates the recruiting process,

lowers administrative costs, improves application completeness and accuracy, and creates an attractive initial experience for applicants.

Also included in Epicor HCM are expanded government compliance capabilities, which are designed to lower an organization's cost of compliance. The latest updates address rapidly evolving reporting needs, like new W-2 and I9 requirements in the United States and Employment Contracts and Gender Pay Gap reports in the United Kingdom.

"The latest version of Epicor HCM is inspired by today's digital world, providing businesses a comprehensive software solution that supports employee performance while lowering administrative costs and driving better business growth," said David Sommer, product manager, Epicor HCM, Epicor Software. "Epicor HCM enables organizations to build out their HR programs and tools and processes that inspire employee innovation and ingenuity to compete and thrive in the digital age."

Providing extensive visibility into employee skills, certifications and ambitions, Epicor HCM helps businesses quickly source the right talent, identify qualified candidates, create opportunity, and align the best-fit team to each initiative. Epicor HCM increases the strategic value of HR to the business with next-generation usability enhancements that lower cost and keeps organizations focused on executing growth plans while increasing employee satisfaction and effectiveness.

Offering one holistic solution that enables organizations to support talent management and workforce management that is cloud-based, Epicor HCM aligns with industry analysts view of today's enterprise needs and requirements. According to Gartner, by 2025, 50% of global midmarket and large enterprises will have invested in a cloud-deployed HCM suite for administrative HR and talent management. "The market continues a trend toward more HCM suite purchasing, combining talent management and/or workforce management functionality with core HR on the same platform, as buyers look to reduce integration challenges, offer a more uniform manager self-service experience, and take advantage of easier, yet more in-depth, reporting and analytics across the suite."1

Available in the cloud or on premises, Epicor HCM can be deployed to address business preferences and requirements without compromising functionality.

http://www.prnewswire.com/news-releases/epicor-releases-newest-version-of-cloud-first-human-capital-management-solution-300514147.html

Ex-Googlers launch Bellgram, an AI-driven virtual assistant for the enterprise

Financial Management Solutions

9/14/17

Three ex-Google engineers have banded together to launch what can only be described as a sort of replacement for a human PA, but one which can be used by a whole company to improve communications across the board.

Bellgram literally tracks conversational data and applies AI to it to enhance how the business operates. The startup has already won Lyft, Woopra, OnFleet and other companies as customers and raised $800K from seed and angel investors including Arzan Venture Capital, 500 Startups and SGH Capital.

Bellgram claims that its first version allows its users to switch on a voice activated virtual assistant during a phone call. Users can ask the Bellgram assistant to set up meetings and add them to people's respective calendars. It can also take meeting notes, transcribe them and email them to the attendees. The tool collects all relevant conversation data including message history, voicemail, call logs and recordings, then indexes them and makes them searchable. Bellgram also uses historical data for predictions and suggestion purposes. The technology, says the company, can predict what contacts a user should be calling next, based on their calendar entries and a combination of other signals and patterns.

Bellgram was created in July 2015 when co-founder Will Kanaan realized, after many years working as a business executive, that phone and message apps do not offer integrated communications. too much information is spread around.

Bellgram is available for iOS, Android, Mac and Windows, and offers its users a web admin dashboard for data monitoring and analytics of conversation data.

Kanaan said in a statement: "Your mobile device is by far what receives most exposure to your work day. We believe that it should be more reliable than the best personal assistant, who literally doesn't miss a word of what you say, hear or write in a meeting or call."

Bellgram can integrate with productivity tools such as Slack, Salesforce, Google Suite, MS 365 and others.

Andrew Travis, VP of Sales at Onfleet said: "We've been using Bellgram for over 6 months and immediately saw an increase in productivity for our customer-facing teams. Bellgram is seamlessly integrated into Salesforce, works perfectly across devices, and has a feature set and user interface that makes adoption a breeze. Hands down best in class."

“Bellgram is the first phone option I’ve seen that satisfies the needs of the whole sales organization. Whether you’re in sales operations, management, outside or inside sales, it’s going to make your life easier,” said Michael Raab, Head of Small and Medium Businesses at Lyft.
The company says it is in conversation with several large Saas businesses in various sectors to integrate Bellgram’s solution with their suite of work tools.

Competitors include Skype for business, MS Lync and Cisco Spark. A few startups have copied the same concept with and improved UI and UX such as Dialpad. Voice transcription competitors might include Real speaker, Trint and Happy Scribe, but Google assistant, Alexa, Cortona and Siri remain the leaders. Voice capturing for calls and video conferencing competitors include Gong, TalkIQ, ExecVision and others.

Bellgram is attempting to take all of these on. It will be interesting to see how it fares.

https://techcrunch.com/2017/09/14/ex-googlers-launch-bellgram-an-ai-driven-virtual-assistant-for-the-enterprise/?ncid=mobilenavtrend

IP Australia gets automated with Pegasystems

Financial Management Solutions

9/21/17

IP Australia has furthered its partnership with US-based software vendor Pegasystems, adopting the company's Pega Robotic Automation solution in a bid to improve customer experience by automating its business processes. The agency, which is part of the federal government's Department of Industry, Innovation and Science, is hoping to significantly reduce time and costs associated with data entry with its new technology.

IP Australia administers intellectual property rights and legislation relating to patents, trademarks, registered designs, and plant breeder's rights in Australia. It processes approximately 850,000 IP service requests per year, including more than 160,000 new applications for IP rights.

With so much data generated and stored, the agency over time deployed multiple processes and disparate systems to help its staff handle its growing work volume.

Some of these processes, however, required staff to access and move data across as many as four different systems for the same request. Such labour-intensive tasks added time and effort that could be better used serving customer needs, the agency said.

"We are very excited about our partnership with Pega and our use of advanced technology to streamline IP Australia's processes," added Rob Bollard, general manager, RiO Program & Business Futures at IP Australia.

"By developing an innovative digital infrastructure, we are supporting business efforts, improving employee performance, and are able to better support our customers."

IP Australia will deploy Robotic Process Automation with Pega Robotic Automation to complete many of these mundane data-entry tasks faster and more effectively, the agency explained. In addition, IP Australia is hoping job satisfaction -- and as a result staff tenure -- will improve, as employees will be free from repetitive, routine tasks to focus on "more strategic" initiatives.

The automation deployment extends the agency's relationship with Pegasystems, having previously adopted the vendor's Pega Platform for a digital process for lodgement and processing of IP rights applications. Pega has also provided the Commonwealth Bank of Australia with a Pegasystems' Customer Decision Hub, which is a predictive analytics and adaptive or self-learning analytics platform that helps the bank figure out in real-time what the best offer or service to put in front of a customer is. It has also similarly helped United States telecommunications provider Sprint.

http://www.zdnet.com/article/ip-australia-gets-automated-with-pegasystems/

HEALTHCARE TECH

Big data opportunities lure healthcare tech developers

Healthcare Tech

9/5/17

Big data has a lot of potential to improve healthcare and a number of companies are developing applications to help make that happen, according to a new report.

Healthcare market research firm Kalorama Information dove into government and trade source databases to outline some of the uses of big data and the groups that are driving the push for those programs. Established healthcare technology projects like IBM Watson, for example, created a new era of computing, while more recent ventures from Google and Apple could bring even more patient and genomic data into the fold.

"Big data companies are looking to connect tens of millions of data sets from almost every facet of the health system—office visits, surgeries, lab tests, images, medical devices, prescriptions and more," Bruce Carlson, Kalorama Information's publisher, said in an announcement.

"The derived data can be used to create patient care guidelines."

Working alongside these IT companies makes sense right now, according to Kalorama. New software allows for faster, more far-reaching data collection and it can analyze complex information from sources like spectroscopes and biochip tests.

In vitro diagnostic medical device companies are also leading the charge, according to the report. These device makers are partnering with IT companies to allow laboratories quicker, more efficient access to diagnostic data and genomics.

Major payers have a role as well, according to Kalorama. Large insurers such as Aetna, UnitedHealth and Kaiser Permanente seek more personalized care, and are also seeking out partnerships in the IT and research space.

Aetna, for instance, is in talks with Apple to provide Apple Watches to enrollees.

Payers are investing in projects that can identify health biomarkers earlier as part of preventive care, too, according to the report. Big data analytics can allow those markers to be defined and flagged in screenings more quickly.

Future challenges for the industry include storage concerns, as more data is collected there may be fewer places to store it. Privacy policies may also need to be re-examined to allow researchers to take full advantage of patient data collections, according to the report.

http://www.fiercehealthcare.com/it/big-data-opportunities-drawing-it-developers-report

MedInformatix to develop billing solution for Northern California's largest radiology group

Healthcare Tech

9/19/17

Bay Medical Management, and its radiology services provider Bay Imaging Consultants, have chosen MedInformatix to implement a new revenue cycle management solution for the expansive practice after a competitive review of industry players. MedInformatix will customize a billing platform as part of its signature V7.6 RIS and enterprise practice management technology suite.

"This is an exciting new client engagement for us," said Pat McGonigle, CEO of MedInformatix. "A medical services organization and radiology provider as comprehensive as Bay Medical and Bay Imaging, both in terms of procedures and geographic areas served, increasingly depends on a scalable billing platform to help the enterprise run optimally at all levels. Our technology teams look forward to hitting the ground running and customizing a billing solution to meet the needs of Bay Medical's patients and physicians alike; and help the enterprise efficiently manage its growth well into the future." McGonigle noted that Bay Medical currently processes more than one million insurance claims each year.

Bay Medical Management focuses on solving healthcare organizations' problems with strategic and efficient solutions. The company performs radiology practice management, billing, healthcare IT work for 11 hospitals and 22 outpatient facilities in the Bay Area, and currently operates and manages five partnership imaging facilities with their hospital partners.

Bay Imaging Consultants Medical Group provides a full-spectrum of state-of-the-art diagnostic imaging services and procedures at more sites in Northern California than any other private practice radiology group. Their clinical team includes more than 80 board-certified radiologists, many of whom also hold appointments at UC-San Francisco and Stanford.

https://www.dotmed.com/news/story/39219

Axia Technologies receives validated P2PE certification from PCI council

Healthcare Tech

9/21/17

Axia Technologies announced today that its Payment Fusion P2PE solution has been validated by the Payment Card Industry (PCI) Security Standards Council (SSC) as having met the intensive requirements defined in the PCI SSC Point-to-Point Encryption (P2PE) Standard version 2.0 for the payment device chain of custody and payment card data in transit. Axia Technologies is among the first to provide this solution for healthcare software applications and providers.

"Ensuring our healthcare software application partners and clients have the best tools to enhance their security infrastructure has always been a top priority for Axia Technologies. With our PCI-validated P2PE offering, we are helping hospitals and health systems to further reduce their scope of PCI and potential for data breaches by securing the payment data in motion." Randal Clark, CEO of Axia Technologies.

Axia Technologies' solution was validated by Coalfire Systems Inc., an independent PCI P2PE Qualified Security Assessor (QSA). The listing can be found on the PCI SSC website at https://www.pcisecuritystandards.org/assessors_and_solutions/point_to_point_encryption_solutions.

“Most enterprise organizations have no security or management tools as it relates to payment devices, and security is a top priority in industries such as healthcare. Axia Technologies' PCI-validated P2PE solution satisfies the complex needs of today’s security-minded enterprise organization,” Kevin Kidd, President of Axia Technologies.

In addition, Axia Technologies' payment device management solution, Payment Fusion Control Center, provides healthcare and security management teams with the tools to report on payment device chain of custody to ease compliance with PCI SAQ version P2PE.

http://www.businesswire.com/news/home/20170921006004/en/Axia-Technologies-Receives-Validated-P2PE-Certification-PCI

INSURANCE

REGA Risk Sharing launches ICO campaign

Insurance

9/14/17

REGA Risk Sharing - developer of decentralized crowdsurance platform based on smart contracts, scoring systems and artificial intelligence technologies, - announces Risk Sharing Tokens (RST) emission on Ethereum and starts ICO campaign.

Funds raised during the ICO campaign will be used to shape REGA Superpools to ensure effective operation of the REGA Risk Sharing model. RST token owners can vote on REGA risk management key issues and receive reward for participation in platform operation questions up to 3% from the collected funds.

RST token can be converted back to ETH at the rate of: reserves/number of tokens sold*20%. In addition, the increase of the tokens price according to the above formula will be ensured by reserves amount increase resulted by successful operation of the risk management models on REGA platform.

The funds will be used for the development of REGA platform and creation on its basis a full-featured platform for insurtech products developers, with a wide range of API tools and tools for compiling smart contracts.

In the nearest future, REGA plans to expand the geography of Lexi Club mutual pet crowdsurance solution on European markets, Asia and USA. In next steps REGA will extend its portfolio with crowdsurance products for mobile devices (REGA gadget protection), private property (cars, real estate), human health, and the development of a comprehensive crowdsurance system.

https://cointelegraph.com/press-releases/rega-risk-sharing-launches-ico-campaign

Swiss Re tackles underinsurance with analytics

Insurance

9/18/17

Swiss Re is using predictive analytics and a team of data and behavioral scientists to close a growing protection gap in the U.S. life insurance market.

The reinsurer estimates the average household is underinsured by $378,000, creating a $20 trillion need for coverage among 70 million families. Its life insurance sales unit, led by SVP and head of new solutions group JJ Carroll, is working to increase product relevance for prospective customers and reduce friction associated with the underwriting process.

“The team was really formed to address an opportunity in the protection gap,” Carroll says. “We have embraced reality that new methods of technology are bringing great change.”

Carroll’s team, assembled three years ago, is developing an instant-issue platform that delivers life policies to customers without fluid testing. The predictive modeling software is currently being tested by one of Swiss Re’s clients, she says.

Completed analytics projects include initiatives focused on risk selection, policyholder behavior analysis and fraud detection. Swiss Re also developed an intelligent matching system to recommend core products to customers similar to what they would experience shopping on Amazon.

Each project was finished by Carroll’s team of 10 actuaries, project managers and anthropologists, as well as third-party vendors and Swiss Re’s data scientists available to business units on request. The scientists specialize in machine learning, statistical modeling and natural language processing. “They work on the intersection of tech and business,” Carroll said. She considers her biggest challenge on the job phrasing business questions in ways that can be solved through analytics; then layering behavioral sciences with the technology to address enterprise and customer concerns.

“We’ve seen huge evolution in tech. In general, data availability is growing,” said Carroll, offering the emergence of biometrics and natural language processing as examples. “We are evaluating different companies that work in these spaces.”

https://www.dig-in.com/news/swiss-re-tackles-underinsurance-with-analytics

Artificial intelligence: the legal and regulatory challenges

Insurance

9/19/17

It seems like only yesterday when everyone was talking about the impact of Big Data on the insurance industry. Talk about Big Data now and you will almost seem old-fashioned – it's all about artificial intelligence and InsurTech.

Artificial intelligence (AI) will soon be everywhere. It is making decisions about what we buy, when we buy it and how much it costs. It is controlling interactions between customers and suppliers. It is even talking to customers. The insurance industry is facing huge changes as AI steps boldly into every aspect of its internal operations and external relationships wearing the bright new clothes of InsurTech.

To some this seems like a revolution with all the instability and upheaval that it brings in its wake. In reality it is part of a rapid evolution of which Big Data was a crucial phase. It has brought new players into the insurance market with some, like Lemonade, the world's first peer-to-peer insurance carrier powered by AI and behavioural economics, experiencing phenomenal growth over a very short time.

It is estimated that around £1.32 billion was invested globally in the InsurTech arena in 2016, up 32% on the previous year. The lion's share of this was in the United States but the UK and Europe are increasing their investment.

By no means all of this investment has gone into start-ups – the disruptors that many commentators claim are going to change everything we know about insurance. A significant proportion of that investment has been made by established players in innovations of their own.

"It is on everyone's agenda, but how it plays out will vary enormously," says Mathew Rutter, Insurance Advisory Partner at DAC Beachcroft, "and no one quite knows where the smart money should be going and what is going to take off. Large insurers have created digital garages to accelerate development and that seems to be working well. But there are also plenty of small insurance start-ups that could develop niche products. Their lack of size might enable them to move very quickly."

He believes the huge importance of AI and associated technologies was vividly illustrated at the British Insurance Brokers' Association conference in Manchester earlier this year: "One of the striking things at the BIBA conference was the sheer number of stands taken up by a wide variety of technology exhibitors".

There are differing views on both sides of the Atlantic, but many experts feel established players have as much chance of success as start-ups.

"The biggest winners from InsurTech may be those innovative incumbents who find better ways to underwrite through better use of technology. P&C [property and casualty] insurance is characterised by a wide spread of returns between winners and losers, and over time the best underwriters displace the rest of an otherwise lousy market," said Adrian Jones, Head of Strategy and Development at SCOR Global P&C in a recent article.

"Trying to stand aside from this rapid evolution is simply not an option," says Rutter. "Part of the issue for insurers is that even if they don't invest and adapt they will need to respond to the technologically-driven changes around them, such as driverless cars. It is hard to see old business models being fit for this new world."

Rhiannon Webster, Head of Information Law at DAC Beachcroft, agrees that it will be impossible to ignore the new world of increased connectivity and constant data flows: "The internet of things is going to generate a huge amount of new data. It will require a step change in the capability of insurers' systems."

The InsurTech label tends to be slapped onto anything that looks innovative and has technology and data at its heart, but it takes many different forms and some of them won't look that exciting to the outside world. "It might just be a more efficient claims process," continues Webster. "The customer may not see the technology, but will be better served. Smarter use of technology and data will enable a smoother process to be put in place for the customer, while for the insurer it will mean lower costs."

Other innovations, such as fractional insurance where customers buy on a pay-as-you-go basis or peer-to-peer insurance, will have a deeper impact. "These innovations will change the risk and a lot of focus is on the consequences of that."

Embracing those changes and their consequences requires a major shift in the culture of the industry, according to Webster. "This isn't an entirely new challenge but insurers are approaching it in different ways. Some have had trips out to Silicon Valley to see what they might invest in because they want to find new thinking and new ways of working.

Many of them will invest and develop these as a separate business. "This isn't a new approach. HSBC did it with First Direct which is operationally a separate business. Others might want to integrate the new way of thinking into their business, such as Aviva's 'no questions' approach to home insurance."

Webster argues that no one can say one approach is preferable to the other: "It might be better to let new ventures grow separately and develop the new systems required to cope with the vast amounts of new data and new ways of working".

For Rutter, one of the key cultural challenges for the insurance industry is going to be its cautious approach to regulation. "Regulation is usually designed to be tech-neutral, but insurers will be looking for reassurance. It is a lot to do with culture. Many organisations have a low-risk or no-

risk approach to regulatory compliance. Anything that pushes the boundaries might ring alarm bells."

The Financial Conduct Authority is the lead regulator in this area and it has been trying to engage the industry, setting up a 'sandbox' to encourage insurers to work with it to explore the impact of regulation on technological innovation. In particular, it will be aiming to test the boundaries of legislation such as the Insurance Distribution Directive (IDD). This could present problems.

"The IDD still largely assumes that most insurance is sold through brokers in face-to-face contact," says Rutter. "It does have a bit of a feel of being where the UK was ten years ago. One potential effect of Brexit is that the FCA could be more flexible in varying or waiving rules that might inhibit innovation."

He sees regulation as having an important role to play and says it need not be a negative influence or an inhibitor of innovation. "The FCA also has responsibilities to promote competition and the new entrants could improve consumer choice. There may be regulatory risk but there may also be regulatory benefit."

Those bringing new insurance offerings to the market see the challenge of regulation in a different light, according to Dylan Bourguignon, Chief Executive of so-sure, a social insurer launched last year, writing in a recent article first published in FinTech Times: "Insurance regulation is even tougher than banks. In the lending market, there was a regulatory loophole with simple loans which were not regulated as parent-child loans existed before the banks did. This loophole led to the emergence of peer-to-peer lending platforms, as an alternative to bank loans.

"In insurance, there was no such thing as 'simple insurance' before Edward Lloyd's coffee shop in the 1680s, so every insurance product sold in the UK is regulated. While it is required (as it protects the consumers), this regulation is such that if one tries to save money bypassing segments of the traditional value chain, the costs are such that they 'kill' the economics. So entrepreneurs have to work with the industry unless they recreate the whole value chain."

One area of regulatory risk that will definitely have to be kept to the fore is data and privacy, especially when working with partners in fragmented supply chains, many of whom may not be familiar with data protection regulation, especially the new European General Data Protection Regulation (GDPR). This will be implemented in the UK by the proposed Data Protection Bill announced in the Queen's Speech, with additional privacy law requirements.

"Many of the start-ups and innovators are American and they have designed their processes to conform to US privacy law which is not the same," says Webster. "In Europe, you will now have to build in to your systems privacy protections that are compliant with the GDPR. The US approach may not be easy to translate to the UK and Europe. In particular, internet scraping for data is very common in the US and there is just no easy way that can be made to conform with European data protection rules. This isn't a question of who owns the data. In Europe, the key issue is the protection of the individual's personal data, whatever the source."

The new rights given to individuals to check and control how their personal data is used are extensive, including the right to be opted out of automated processes. All of this has to be factored in at the product and process design stage.

Regulatory responsibilities will reach right up to board level. “Boards will have to ask probing questions about what checks and balances are built into the new AI-driven systems and ensure that the quality of management information is appropriate. Saying you don’t understand how it works won’t wash with regulators. This happened with the wholesale banks and algorithmic trading – many at board level were not sufficiently able to assess the risks.”

There will be some InsurTech applications that get it wrong, predicts Rutter, potentially selling large numbers of policies to the very people underwriters don’t want on their books: “Insurers need to understand that once automated decisions have been made, you can’t pull back from them by cancelling policies. That is hardly treating customers fairly”.

There will be failures and mistakes amid the whirlwind of innovation, but that isn’t a good reason for standing aside: “Often the only way to find out what is going to be best for a business and its customers is to try it,” says Webster.

https://www.lexology.com/library/detail.aspx?g=886da5ac-f95e-449b-b8e9-bb9f57a6f120

PartnerRe and RemitRadar sign strategic cooperation agreement

Insurance

9/21/17

PartnerRe, the international reinsurance company and RemitRadar have entered into a joint strategic cooperation agreement. Jointly PartnerRe and RemitRadar desire to capitalize on the strategic sector opportunity to adopt RemitRadar's online channels, social media channels and AI technologies to engage with new customers in existing and new markets and to develop digital insurance solutions for a selected group of insurance clients working with PartnerRe.

"PartnerRe and RemitRadar have entered into a joint effort to capitalise on RemitRadar's money transfer ecosystem, web presence, and social media channels, including AI and Deep Learning technologies, to develop digital insurance solutions. PartnerRe wlll be able to offer their customer base of more than 2,800 insurance companies privileged access to a new and innovative distribution channel, while RemitRadar will be able to offer a range of insurance products and services to its money transfer organizations. The initial focus of the partnership is on Emerging Customers and Millennials in providing them efficient access to effective and value adding group and individual insurance solutions."

Denis Kochubey, CEO and Co-founder, RemitRadar said: "Building last longing partnership with industry-leading corporations and companies worldwide, connecting them to our modern FinTech and InsurTech technologies makes the huge impact for those who need help the most - emerging consumers and economies."

http://www.prnewswire.com/news-releases/partnerre-and-remitradar-sign-strategic-cooperation-agreement-646359543.html

PAYMENTS

Bank of Ireland launches global fintech platform for US businesses

Payments

9/13/17

Bank of Ireland has joined forces with a US fintech company called WorldFirst to launch a new international payments service in the US.

The new platform – Bank of Ireland Global Payments, a foreign exchange and payments service – allows businesses in the US to make fast and safe international payments with no transfer fees.

US SMEs are looking for more efficient and affordable ways to make international payments.

The new platform offers access to a dedicated user-friendly service, available 24/7 with competitive foreign exchange rates.

“Our research has clearly shown that US-based companies have a strong appetite for a fast, secure, easy and efficient alternative to their traditional solution for international payments,” said Kevin Twomey, CEO of Bank of Ireland Global Markets.

“Bank of Ireland’s new service with WorldFirst will ensure that business customers have access to a seamless interface that offers great rates, no transfer fees and is powered by a platform that customers can trust.”

An alternative to traditional banks’ generalist approach, WorldFirst has successfully exchanged more than $67bn for more than 130,000 businesses and individuals since 2004.

“This partnership represents a great example of traditional banks innovating to meet their clients’ needs by working with fintech companies,” said Alex Arnold, global head of partnerships at WorldFirst.

“The fintech sector has improved the opportunities available to US SMEs when it comes to working globally. Bank of Ireland’s research showed there was an opening in the market and our international payments solution meets that need,” he added.

https://www.siliconrepublic.com/companies/fintech-bank-of-ireland-us-payments

Commbank adds Android Pay and Garmin Pay support

Payments

9/18/17

Commonwealth Bank of Australia is adding support for Android Pay and NFC payments through Garmin smartwatches, but iPhone users will continue to have to make do with contactless stickers.

The bank says that it will allow customers to make payments of up to $100 through Android Pay before the end of the year, offering customers an alternative to its own tap and pay service. In addition, support is being added to Garmin smartwatches, which will go on sale in Australia next month.

Michael Baumann, GM, everyday banking and payments, CBA, says: "In June this year we saw weekly transactions across the CommBank app hit $6.1 billion so we know customers love using their phones to make payments and do their banking.

"Since 2013 our customers have been able to use their smartphones to make payments. By offering customers the ability to pay with Android Pay and with their Garmin smartwatches we are combining choice and convenience."

However, CBA is showing no signs of adding support for Apple Pay, highlighting its offer of PayTag stickers for iOS devices.

The bank, along with Westpac, NAB, and Bendigo and Adelaide Bank, recently lost a long-running battle with Apple over access to the NFC controller in iPhones, which would have let it offer contactless payments on the devices in the same way it does with Android phones.

Whether there is any great consumer demand for such a feature is debatable. Westpac has now killed off its Tap & Pay service, citing the popularity of Android Pay and Samsung Pay.

https://www.finextra.com/newsarticle/31080/commbank-adds-android-pay-and-garmin-pay-support?utm_medium=dailynewsletter&utm_source=2017-9-19

SumUP signs first US ISO partner

Payments

9/19/17

NXGEN, a tech company that delivers state of the art payment solutions to merchants globally, announces its newest partnership with SumUp, Europe's leading financial technology company that is set to become the first ever global card acceptance brand.

SumUp's proprietary, end-to-end payments platform is the first fully-certified EMV mPOS system in the world to cover the entire payment process: card acceptance terminals, mobile apps, a payment processing platform and risk and anti-fraud solutions. SumUp's contactless terminal has been specifically developed for the U.S. and connects wirelessly to any smartphone or tablet. It is the most advanced EMV-compliant mPOS device in the U.S. market, allowing merchants to accept payments in-store and on the go.

Ryan O'Connor, Managing Director U.S. and VP of Business Development commented, "Across Europe, we successfully cooperate with more than 1000 distribution and integration partners. With SumUp's global presence, and as we gain more traction in the United States, NXGEN represents our ideal first ISO partner to expand this network across the U.S. Their entire staff, with the sponsorship of their senior management team, has embraced our solution for small merchants to quickly and seamlessly accept payments. We look forward to continue to support NXGEN in the U.S. and in the United Kingdom as we successfully partner together.

Giuseppe Caltabiano, President, NXGEN International expanded on the relationship with SumUp adding, "The roll-out of this global partnership enables NXGEN to offer payment services in a complete OmniChannel solution. SumUp satisfies the needs of a brand-new business, entrepreneur or large enterprise who decides to begin accepting payments, overnight. The SumUp App and Card Reader work on iOS and Android devices as well as multiple online payment functionalities, making it the unique winner in its space."

https://www.finextra.com/pressarticle/70754/sumup-signs-first-us-iso-partner?utm_medium=dailynewsletter&utm_source=2017-9-20

Circle rolls out new features in line with European expansion

Payments

9/19/17

Today people in France and Italy, and soon every country in the European Economic Area, join the millions of others who can use Circle Pay to send and receive money instantly within and across borders, directly to individuals or in larger social groups, across Android and iOS devices as well as across currencies, with no fees and zero markup on foreign exchange rates.

You can expect to send or request money as easily as you text, email, or share photos: for free, instantly, and without borders. Money today is also social, more than just transactions, which you can experience using Circle Pay's money message, emoji, photo, GIPHY — and now new group and event features to share money among teams, clubs, roommates, friends, family, and other groups in the context of life's moments and events.

Behind the scenes, Circle Pay is built upon the vision that open global protocols are emerging to make money work the way other kinds of content already work on the internet, and that global wallets and financial services will be interoperable with one another in the same way that different competing email apps can all use standard protocols to send email to one another.

Blockchain technology and crypto assets — including ethereum, bitcoin, and other tokens and cryptocurrencies — accelerate the emergence of these new finance protocols and remain critical to realizing this vision of open global financial services. So, we're also sharing more information about our crypto asset trading growth, how institutions may reach our trading service today, how it benefits people using Circle Pay, and how forthcoming new Circle services may help people everywhere tap into it in the future.

Today social payments officially arrive in France and Italy, and enter early access in even more European countries: Belgium, Bulgaria, Denmark, Greece, Hungary, Iceland, Lithuania, Norway, Romania, Sweden, and Switzerland.

Since first entering Europe via Ireland and the United Kingdom last year, Circle Pay has spread the concept of zero-fee/zero-margin social payments across 29 European countries including: Spain, Austria, Croatia, Czech Republic, Estonia, Finland, Germany, Liechtenstein, Luxembourg, Netherlands, Poland, Portugal, Slovakia and Slovenia.

By the numbers, this expansion has meant customer growth in Europe of more than 800 percent year-over-year, and payments volume has grown by more than 700 percent in Europe alone in the past year.

Social payments enable people to send money the same way they send texts or post to social media on the internet: it is fluid, easily shared using a mobile phone number or email address,

ignores the concept of borders (when is the last time anyone sent a “cross-border” email?), and is social and even delightful rather than awkward or utilitarian.
This new way of thinking about money and payments, which was born in China where it is now common across demographics, is especially interesting to millennials in the West. In Europe, 90 percent of Circle Pay customers are under the age of 35, and 60 percent are not yet 25 years old.

In Circle Pay, payments flow naturally from social interactions. Sometimes we need to message money as part of a group conversation, such as a group of friends contributing to a meal, or a group renting a house together. Other times we need to pool money for a particular event, like a concert, a party, a trip, or a fundraiser. We can do both of these things much more easily through Circle Pay’s new group and event features, which roll out to more customers starting this week.

Using groups, you will be able to request and send money in a single group conversation among your teammates, friends, dinner companions, roommates, and other social groups. Money threads the group chat just like text, social media posts, photos, emoji, and images.

Using events, you can create a destination to host payments for your cause, goal, party, trip, team, or any other event.

These new additions join existing features transforming transactions into personal communications — like money messaging, sending and requesting money using photos and emoji, and similar touches. And like all of these features, groups and events work across iOS and Android, so friends can use whichever platform they prefer, and across currencies, so sending sterling to someone receiving euros means an instant zero-cost conversion.

Just as most of us don’t see the details of HTTP when we browse the web, or the details of SMTP when we send an email, most people don’t need to see the internal details of protocol standards for value exchange in order to benefit from zero-fee, zero-margin, instant and global social payments.

But just as in the web and email examples, the underlying existence of standard infrastructure is critical to breaking down the barriers and gateways that historically prevented us from connecting to one another globally and sharing and evolving our media, our opinions, our art and our science — and now, our economics and our expectations for how money works.

While a person who is sending euros from one digital wallet in France to someone else who receives that money as rupees in a competing digital wallet in India does not need to see the details of the settlement in transit, both people still benefit immensely from the inherent power of these new protocols by virtue of that instant, no-cost, secure interaction.

An open internet of value exchange can transform and integrate the world more deeply, eliminate artificial economic borders, and enable a more efficient and inclusive global marketplace that connects every person on the planet.

Key to these emerging protocols are:
Technical innovations including distributed ledgers and blockchain technology which improve settlement infrastructure, trust and risk management, and contract execution and economic innovations such as the crypto assets — bitcoin and ethereum as well as numerous other tokens — that provide new economic incentives and capital rewards for adopting these new protocols and participating in their networks and growing their usage.

Circle Pay was built on this vision, and it depends upon both the development of the protocols and upon the value of crypto assets in order to grow its reach and continue to benefit more customers — even though Circle Pay customers may not interact with the protocols or assets directly in that particular payment experience.

Circle is deeply committed to the development of these new protocols. We shared a bit about our work on this infrastructure in previous posts, and more information about specific release plans, including contributions to existing systems as well as a major new open source project we plan to present, is forthcoming.

Circle is also deeply committed to the crypto asset component — not only as support for Pay and other potential consumer products, but also directly today as one of the world's largest crypto asset market makers. We manage this through our trading services, which we want to highlight again here:

Over the past four years, Circle has built a treasury and trading operation that spans crypto as well as fiat currency markets. Circle actively trades and provides significant market liquidity for bitcoin, ether, xrp and other crypto assets. We actively make markets on major crypto exchanges and provide significant scale in over the counter (OTC) trading with large natural buyers and sellers of crypto assets. The growth is significant — last month (August 2017) Circle directly traded over $2 billion in crypto assets.

With the recent explosion of interest in digital assets around the world, this activity has expanded, and Circle is actively taking on more and more trading counterparties. Today, accredited investors and institutions wishing to explore a trading relationship may register interest at https://circletrading.com.

A circle of network effects is in motion: the crypto asset trading business bootstraps and supports the value of the underlying token-fueled protocol and network; this grows the reach of the products and services built on top of that network (such as Circle Pay) to the benefit of all of us as consumers; the increasing usage and growth of those products and services in turn further grows the value of the crypto assets which fuel the network, which naturally grows the trading business — in a repeating cycle.

The market for crypto assets is also maturing and attracting broad interest as a more mainstream category for investment and wealth management, beyond the expert investors and institutions.

To that end, you can expect us to expand Circle's consumer product design capability, loved by Circle Pay customers today, and connect it to our trading capability. More soon!

We live in a world of open, connected, global and free communication and information sharing. The open internet — a global, distributed network of computers that share common open software protocols — has enabled billions of humans to connect and share information instantly, securely and with zero consumer cost. The implications for the world have been profound.

The invention of cryptographic assets and blockchain-based computing and data sharing have ushered in the next major era of the open internet. The implications promise to be at least as profound, and are just beginning to unfold. We're excited to experience this global evolution with you.

https://www.finextra.com/pressarticle/70748/circle-rolls-out-new-features-in-line-with-european-expansion?utm_medium=dailynewsletter&utm_source=2017-9-20

Speedpay customers to benefit from enhanced services through Nordis Technologies

Payments

9/20/17

Speedpay, Inc., a Western Union company, and Nordis Technologies today announced an alliance to offer improved cloud-based customer communications management services to Speedpay clients. This strategic agreement provides current and future Speedpay clients with the opportunity to add Expresso, an easy-to-use, self-service application to organize, automate and execute print and electronic communications. Nordis also delivers print/mail and email production services, thus enabling a seamless end-to-end communications solution.

“We understand the difficulties businesses face when needing to send out customer statements and other critical announcements every month. By providing our customers with the opportunity to add Nordis’s Expresso customer communications management system, we are giving them options for additional tools that will help better streamline their billing process,” said Frank Lockridge, Head of Speedpay. “This relationship is just another example of how Speedpay is constantly seeking ways beyond the power of our processing capabilities to make it easy for our clients to collect payments.”

As a subsidiary of The Western Union Company, a leader in global payment services, Speedpay offers clients billing and payments solutions through various channels and across multiple industries, helping reduce costs, increase efficiency and improve customer satisfaction. Speedpay services also maintain an average of 99.98 percent uptime and offer 24/7 support, 365 days a year.

Speedpay’s more than 350 billers nationwide can now enjoy greater visibility and control over the entire customer communications process. Through Nordis, Speedpay’s billers can prepare, modify and distribute everything from billing statements and compliance letters to confirmations, newsletters, marketing pieces and other critical account documentation in just minutes, instead of weeks or months.

“We are delighted to announce our strategic alliance with Speedpay by offering our Expresso® customer communications management application to Speedpay’s clients. Nordis’ turnkey solution for critical digital and print communications helps companies optimize their processes and outreach to strengthen customer engagement, streamline compliance, simplify change management and accelerate revenue,” said Ronnie Selinger, Founder, CEO and President of Nordis Technologies.

http://news.sys-con.com/node/4163149

The Saatva Company partners with payment solutions company Klarna

Payments

9/21/17

The Saatva Company, the largest online luxury mattress retailer, has formed a strategic partnership to offer financing plans to its customers with Klarna, a global payment solutions company that works with other top U.S. brands like Microsoft and Taylormade.

Through this partnership, Saatva customers now have the option to "Slice Up Your Payment" through Klarna and spread the cost of purchases over time with convenient, stress-free low APR financing offers. It is available immediately under all three Saatva Company brands - Saatvamattress.com, Loomandleaf.com and Zenhaven.com.

After selecting the perfect mattress, customers can apply for Klarna financing at checkout through a simple three-step instant credit approval process. Customers are approved for an open line of credit that may also be used at any other merchant where Klarna is accepted.

"We're always looking for new ways to provide a seamless buying experience for our customers and bring luxury mattresses to them at affordable prices," said Ron Rudzin, CEO of The Saatva Company. "By teaming up with Klarna, customers will have a new, easy option to purchase our products, which speaks to our focus on providing top-rated service."

The Saatva Company provides consumers with high-quality, eco-friendly luxury mattresses priced up to 70 percent less than mattresses of similar quality sold by brick and mortar retailers. With more than 20,000 5-star reviews, Saatva has proven its devotion to helping customers get a fantastic night's sleep.

http://www.prnewswire.com/news-releases/the-saatva-company-partners-with-payment-solutions-company-klarna-300523257.html

SECURITIES

Robo-adviser Fundment launches personal pension plans

Securities

9/18/17

Independent Financial Advisers can now invest their clients' money into a pension with ease.

B2B automated wealth management firm Fundment is adding SIPPs to its list of products available to clients.

The SIPP will be administered by pension provider Liberty SIPP. The automated system means IFAs can advise clients in less than 10 minutes.

''We are delighted to be able to give IFAs access to a low cost, high quality SIPP as part of the Fundment offering," said Ola Abdul, CEO and founder of Fundment. "By adding a SIPP to our platform we've given advisers another powerful tool that will enable them to provide more people with high quality retirement advice, backed by the power of technology.''

The firm, which calls itself a "robo killer," helps wealth managers and Independent Financial Advisers fight back against the rise of automated wealth management platforms. The company allows advisers to assess client risk profiles and invest assets through an inbuilt discretionary fund manager.

John Fox, managing director of Liberty SIPP says Fundment was a natural partner for Liberty "as they share our drive to offer a simple, transparent and efficient product that drives down costs and empowers advisers."

Clients of the SIPP product will be able to hold a wide range of asset classes and will be able to view their pension pot's valuation and performance through Fundments online platform. The SIPP has a sliding cost scale, with funds under £50,000 being charged 0.35 per cent per annum. Funds up to £150,000 are charged 0.25 per cent while anything over £150,001 will only cost 0.20 per cent per annum.

Founded in 2014, Fundment received FCA authorisation in April 2016 and has been live since February of this year.

http://www.altfi.com/article/3510_robo_adviser_fundment_launches_personal_pension_plans

SimCorp and TradingScreen form front office alliance

Securities

9/18/17

SimCorp, a leading provider of investment management solutions and services to the global financial services industry, and TradingScreen Inc. (TS), the leading multi-asset class Execution Management System (EMS) provider, today announce a new strategic alliance. By combining SimCorp and TS's respective expertise and products in the order and execution management system (OEMS) space, the alliance delivers cross asset coverage to the global buy side, in one seamless and tightly-knit solution for use across the entire investment and trading lifecycle.

The new solution acts as a central repository for trading data and reporting, truly integrating the OMS and EMS, and tackling many of the pain points associated with current OEMS offerings in the market. The solution meets the much-needed requirement for workflow simplification in the front office by enabling institutional investors to consolidate multiple execution platforms into one integrated solution across asset classes.

Additionally, the solution helps overcome existing difficulties concerning slow order entry, data sharing, automation and transparency faced by portfolio managers, traders and compliance officers. This is an area that continues to be a key priority for institutional investors in light of regulations such as MiFID II. In a recent InvestOps European buy side survey commissioned by SimCorp, 46% of firms stated increased automation as one of the top strategic objectives for 2017/18.

Today's announcement signifies SimCorp's continued investment into its front to back investment management solution, SimCorp Dimension, which manages over $20 trillion in assets across more than 180 clients worldwide. Going forward, SimCorp and TS will work with their respective clients to further enhance the front office offering from a workflow, connectivity and data standpoint.

Varghese Thomas, Chief Strategy Officer, TS: "TS is committed to providing our clients the most accessible, highest caliber technology and connectivity to deliver for 'best execution'. We are excited at the huge potential that this alliance can achieve. The combination of our TradeSmart EMS with the SimCorp Dimension OMS delivers on this promise, with a front to back integration and rapid implementation owing to TS' industry leading SaaS deployment."

Matthew Reid, Product Manager, Trading, SimCorp: "Providing highly automated functionality and an effortless user experience have always been a priority for SimCorp. Our partnership with TS aims to continue that focus, and to provide a much-needed solution to the current gap in the market. We strongly believe our new integrated solution holds the answer to many of the challenges faced by the global buy side community today."

https://www.finextra.com/pressarticle/70745/simcorp-and-tradingscreen-form-front-office-allianc

Boerse Stuttgart launches digital ventures division

Securities

9/18/17

German retail investment exchange Boerse Stuttgart has launched a new digital division to develop innovative business models for exchange trading and over-the-counter (OTC) trading in fungible products.

The new unit - dubbed Boerse Stuttgart Digital Ventures - will work in tandem with the Exchange's Predictive Data Analytics division, which is being set up by a separate team of programmers and products managers, and will also seek to invest in and partner with promising startups.

Digital Ventures is led by Dr Ulli Spankowski - who played a leading role in launching VentureZphere at Boerse Stuttgart, a startup business platform which currently has 200 companies registered - with Matthias Ick acting as venture partner for digital business models and VC financing.

Based in Stuttgart, the new company will have an international focus, says Spankowski, with particular emphasis on the Nordic regions through the Exchange's relationship with Swedish subsidiary Nordic Growth Market.

https://www.finextra.com/newsarticle/31078/boerse-stuttgart-launches-digital-ventures-division?utm_medium=dailynewsletter&utm_source=2017-9-19

Prattle debuts Algo-driven equity analytics platform

Securities

9/18/17

Fintech company Prattle has unveiled a new equities analytics platform for investment professionals that uses real-time algorithms to generate quantitative analyses of the market impacts of corporate earnings calls.

The new platform covers earnings calls from approximately 3,000 publicly traded companies in the U.S. and is available via a dashboard, automatic call reports or an integrated API, the company said in a statement Monday.

Prattle's technology enables it to algorithmically generate comprehensive, unbiased, quantitative data for use by asset managers and investment analysts in predicting market impacts of central bank announcements and corporate communications. The Equities Analytics platform uses a combination of natural language processing, sentiment analysis and machine learning to create a unique lexicon for each company, then uses that information to quantify the market impact of an earnings call based on the historical relationship between the company's language and corresponding market activity, the statement continued.

The launch follows several recent developments at the company, including partnerships with Nasdaq and FactSet, and a successful $3.3 million seed round of financing.

"Analysts are inundated with potentially useful information to inform their investment strategies, but they lack the time to sift through that information and remain informed about more than a handful of companies," said Ken Meyer, CRO of Prattle, in the statement. "Our platform empowers analysts to identify market trends and analyze individual companies with a level of precision no other technology provides."

"Analysts and market participants are moving from traditional, opinion-based decision making to quantitative or quantamental analysis," added CEO Evan Schnidman. "Our technology empowers users to efficiently and cost-effectively run quantitative models or conduct fundamental research that results in optimal investment decisions."

Founded in 2014 and headquartered in St. Louis, Missouri, Prattle provides sentiment data used to predict the market impact of central bank and corporate communications. The company's technology quantifies market-moving language and provides clarity to investors struggling with a flood of unstructured data and information.

http://www.finalternatives.com/node/35860?mc_cid=9d56105eab&mc_eid=09a5b83d03

Fintech banking app Yolt announces new features

Securities

9/19/17

As phase 2 of the Open Banking regime looms, Yolt is an app that claims to be speeding on its advance. The banking app, which is owned by Dutch financial services giant ING, offers users oversight of all their finances in one place. It first hit the app stores in June.

This morning, the app has unveiled a series of updates, mostly designed to improve its spending insights. Users may now see their payments funnelled into any of nine new categories, including coffee, lunch, education, charity and so on. They can also tag their transactions, adding a bespoke feel to the way those transactions are filtered. Spending notes is another new feature, allowing users to add notes to individual transactions.

Yolt says that its customers will now be able to manage their money and budget more effectively. The round of changes also includes fingerprint logins for Android users, and the official unveiling of a partnership with money transfer comparison site Moneytis (AltFi first reported this in July). The partnership allows Yolt users to seamlessly compare methods – often fintech methods – for transferring money overseas.

“Enabling people to save time and enjoy life more is at the heart of what Yolt is all about – and these updates do just that, challenging the status quo of money management and taking away the pain of managing finances,” said Frank Jan Risseuw, CEO of Yolt. “Yolt is already working on our next wave of propositions and enhancements, and we can’t wait to offer these to our users.”

http://www.altfi.com/article/3516_fintech_banking_app_yolt_announces_new_features

Wealthsimple launches in the UK

Securities

9/19/17

Wealthsimple, a market leading digital wealth manager in Canada and North America, has launched into the UK market.

The firm, one of a new breed of wealth management firms offering lower cost automated passive investment portfolios, is somewhat differentiated from UK peers owing to its hybrid approach which also allows access to financial advisers.

Wealthsimple has a global reach of 40,000 customers and is currently managing £750m. It is backed by financial behemoth Power Financial.

"Wealthsimple was born out of the idea that everyone should have access to high-quality financial products and advice, no matter their age or income," said Toby Triebel, CEO Europe, Wealthsimple. "Many people in the UK don't have access to investment services or are paying too much for them, and the initial response through our beta testing phase has been an incredible testament to the demand for an easy and transparent investment option."

The firm uses content as a core part of their strategy, publishing a magazine as well as using other content channels.

At launch, clients are able to open ISAs (Individual Savings Account), JISAs (for children) and personal accounts with a 0.7 per cent management fee. There is no minimum to open an account with Wealthsimple and all clients are set up with sophisticated investment portfolios, tailored to clients' financial goals, and have the option to speak with an accredited investment adviser.

Wealthsimple's premium service, Wealthsimple Black, is available to UK residents who invest over £100,000 with the platform. The programme provides lower management fees (0.5 per cent), personalised investment advice and travel perks. New product offerings will continue to be announced as Wealthsimple establishes itself in the UK market.

The London-based team is led by fintech entrepreneur Toby Triebel, the former CEO and co-founder of the global online lending platform Spotcap. Triebel joined the Wealthsimple team in September 2016, leading the company through regulatory approval and initial beta testing, which saw over five thousand people sign up for early access to Wealthsimple through an online waitlist.

Headquarted in Canada, with offices in London, Toronto and New York, this marks Wealthsimple's second international expansion, having launched in the US in January 2017.

http://www.altfi.com/article/3517_wealthsimple_launches_in_the_uk

BBVA rolls out financial health diagnosis tool

Securities

9/20/17

Spain's BBVA has added a diagnostics tool to its app that gives customers a picture of their financial health and then offers a made-to-measure plan for improving it.

BBVA Bconomy promises to give customers an X-ray of their financial health, analysing monthly income, expenses, housing expenditure and debt to come up with a score of between zero and 100 points based on four variables: monthly savings; economic freedom; expenditure on housing, and on loans for delayed card payments.

If a customer spends more than they are earning they receive a score of below 50 and the bank offers an action plan with personalised measures to help them improve in each of the categories.

The new feature also lets users compare themselves with people in their surrounding area who are the same age, sex, and in the same salary range, helping to evaluate whether they are, for example, paying too much for electricity.

Elena Alfaro, director, data and analytics and open innovation, BBVA, says: "The intelligent use of data provides personalisation, relevance and improved decision-making. We want customers to understand and control their finances, so that they are more relaxed as they meet their objectives."

https://www.finextra.com/newsarticle/31089/bbva-rolls-out-financial-health-diagnosis-tool?utm_medium=dailynewsletter&utm_source=2017-9-21

State Street unveils new quant-based research management solution

Securities

9/20/17

Global financial services giant State Street is launching a new service that will combine the advantages of machine learning technology with the knowledge and experience of human experts.

The new service, named the Quantextual Idea Lab, is aimed squarely at addressing the information overload that confronts investment professionals every day, the company said. For perspective, State Street added that top financial research teams produce enough content to consume 24 reams – that's 12,000 sheets – of paper per day.

The new Quantextual Idea Lab allows investment teams to search all of their research and focus on relevant information, freeing them and their staff up to focus on higher value-add activities for clients. Moreover, Quantextual closely tracks research consumption, which in turn will help them to optimize their research spend under regulations like MiFID II.

The new module is part of the next generation of intelligent client solutions developed by State Street Global Exchange, the company's data and analytics business. It uses machine learning algorithms to consume complex research reports, tag them by investment themes and assets, and suggest new, relevant materials based on the user's specific needs, preferences and observed reading behavior. Quantextual then overlays the experience and market knowledge of its own research team to continuously improve the algorithms' performance and accuracy, State Street said.

"Through Quantextual, we've designed a workflow that empowers the transformation of carefully curated ideas into decisive and strategic action," said Stephen Lawrence, head of Quantextual Research for State Street Global Exchange, in an email. "As more investment firms shift to a model of covering research costs out of their own P&L's, an additional benefit of Quantextual is that it allows them to systematically review research consumption, to help them optimize their research spend."

Boston-based State Street is one of the world's leading providers of financial services to institutional investors. The company, which provides a broad suite of investment servicing, investment management and investment research & trading products to clients worldwide, had $31 trillion in assets under custody and administration and $2.61 trillion in assets under management as of June 30, 2017.

http://www.finalternatives.com/node/35877?mc_cid=68bedf055e&mc_eid=09a5b83d03

Fortex unveils its MetaTrader 5 product suite

Securities

9/20/17

Fortex's new solution joins its flagship MT5 Bridge OMX, the company's primary gateway to MT5, which enables brokers who use the multi-asset platform to connect to external liquidity providers. The B2B system was designed for the instantaneous connection of trade servers to banks and liquidity providers, integrating with the key institutional liquidity pools like Advanced Markets and many others.

The Fortex MT5 Bridge OMX has been created in response to increasing demand for MT5 and to give retail brokers the same tools as institutional brokers. It features a wide range of professional tools for efficient liquidity and risk management, and at the same time provides direct high-speed access to global liquidity in the most cost-effective way for brokers.
In particular, the solution offers "depth of market (price book), smart execution routing, sophisticated risk management, flexible revenue generating features and more," the company said.

More brokers are actively switching to MT5, which expands demand for offering and complementing the platform's features. As such, technology providers such as Fortex Inc. are keen to satisfy this demand by further pushing the deployment of the platform and its infrastructure, allowing brokers to streamline their operations and empowering them to focus their resources on growth.

Commenting on the new product, Daniel Chen, Co-Founder and CEO of Fortex Inc. said: "Our key focus has always been on flawless low-latency trade execution and in-time price delivery. Fortex pioneered its MT4 Bridge OMX many years ago, and now is proud to extend our expertise into MT5."

Natallia Hunik, Global Head of Sales at Fortex, added: "Delivering access to high quality liquidity and state-of-the- art technology solutions to our clients is always the top priority. We believe that MT5 will revolutionize trading once again as MT4 did a decade ago. This powerful platform is offering multi-asset trading, improved functionality, scalability and improved trading experience, among other things. Fortex is staying ahead of the game by introducing an MT5 Bridge OMX that will help brokers get started with the MT5 platform and connect to FX ecosystem in no time".

https://www.financemagnates.com/institutional-forex/technology/fortex-unveils-metatrader-5-product-suite/

Morningstar CEO Kunal Kapoor tells advisers to embrace technology

Securities

9/20/17

Imagine financial technology that can create personal portfolio indexes for individual investors or a computer program that can assign forward-looking performance ratings for mutual funds and ETFs.

That's the way Morningstar CEO Kunal Kapoor thinks when he imagines where technology is heading, and why he believes financial advisers need to run toward technological innovation to avoid being left in the digital dust.

He compared the initial fear of robo-advice platforms to fears from the threat of online brokerage trading in the 1990s.

"The online trading platforms were supposed to put everyone out of business, but they were just absorbed into the mainstream," he said.

http://www.investmentnews.com/article/20170920/FREE/170929994/morningstar-ceo-kunal-kapoor-tells-advisers-to-embrace-technology

Vanguard challenges robo-advisers as it expands into UK

Securities

9/21/17

As Vanguard expands its low-cost products into the UK, it could become a threat to robo-advice platforms and spark a price war.

The investment giant launched a low-cost bond fund on Friday and already has a direct-to-consumer platform in the UK. With an annual account fee of 0.15 per cent, the company offers lower fee options than some of the leading robo-advice providers.

And just last week Ryan Barrows, head of business development for Europe at Vanguard, said he expects investing in the UK to soar thanks to low-cost services. But it doesn't mean traditional investment advice will die off either, he added.

"There is still a great need for advice," he said at a Boring Money conference. "We believe, and time will tell, that the mindset of doing the right thing by investors and being low cost will be as successful in the UK as it is in US. We will continue to evolve the offer in line with what clients are looking for but in terms of growth we rely on good word of mouth in the media. Amazon hasn't grown because they sponsor golf tournaments. They have grown because they are a great value proposition."

Vanguard's online investing platform has a minimum lump sum of £500 or a minimum monthly contribution of £100. There is also no-account fee above the first £250,000, which means that for the most part, fees won't go higher than £375 a year.

Shares in several leading investment platforms fell in May when Vanguard announced its plans to launch in the UK, including Hargreaves Lansdown.

http://www.altfi.com/article/3531_vanguard_challenges_robo_advisers_as_it_expands_into_uk

RavenPack opens big data analytics platform to fundamental investors

Securities

9/20/17

RavenPack, the leading provider of big data analytics to financial institutions, today launched a new service to create trading signals from big data including the web, news, social media, regulatory filings, and more.

Primarily utilized by quantitative hedge fund and asset managers, the new enhancements now allow more traditional investors to use the RavenPack platform to apply the techniques employed by the most sophisticated funds without the need for a team of data scientists.

Today, data-driven traders have to sift through thousands of data-sets to extract the information that matters most to them. RavenPack simplifies the process for firms by transforming unstructured big data sets, such as traditional news and social media, into structured data, including sentiment and media attention indicators, to help financial services firms to interpret business and macroeconomic trends and improve performance.

The new enhancements to RavenPack's platform meet the market's demand from traditional investors that are turning increasingly quantamental by combining fundamental data and other data sources. RavenPack clients now can more easily use sentiment analysis and convert market-moving events such as economic indicators, earnings releases, and M&A reports into trading signals, further enabling investors to make more informed and timely investment decisions.

Now more self-service and automated, RavenPack allows discretionary and fundamental investors to:

- Construct trading signals through a simple user interface to detect market-moving events, further allowing investors to easily plug big data into more traditional strategies.
- Identify market trends and patterns visually by charting sentiment indicators alongside pricing data to make better predictions.
- Download signals into popular tools used by analysts and traders including Excel, R, Python, and Matlab.

"The ability to build custom signals on the RavenPack platform is a game-changer for discretionary and fundamental investors who value logic and facts," said Armando Gonzalez, CEO of RavenPack. "Until now, our core tools and techniques have only been available to the largest quantitative hedge-funds and investment banks. Creating signals from big data sources is now simple and intuitive - and accessible for most financial professionals."

RavenPack launched its self-service data and visualization platform in March of this year. The platform enables clients to query and visualize big data on thousands of entities including companies, commodities, currencies, organizations, people and products.

In early 2017, the company secured $5 million backing from Draper Esprit, a leading venture firm involved in the creation, funding and development of high-growth technology businesses.

https://www.finextra.com/pressarticle/70784/ravenpack-opens-big-data-analytics-platform-to-fundamental-investors?utm_medium=dailynewsletter&utm_source=2017-9-21

ALTERNATE LENDING / SPECIALTY FINANCE

Cloud Lending Solutions forms partnership with Fujitsu to provide lending and leasing in Japan

Alternate Lending / Specialty Finance

9/16/17

Cloud Lending Solutions, a cloud-based lending platform, announced earlier this week it has formed a partnership with Fujitsu Limited, an information and communication technology (ICT) company, to bring cloud-based lending to its business practice, starting with Japan. Cloud Lending reports that the partnership presents a tremendous opportunity for Fujitsu to provide a cloud-based loan and leasing software to customers in the Asia-Pacific region and eventually around the globe.

The companies stated that they are teaming up to bring transformation to lending and leasing businesses, enabling digitization and simplification of applications, contracts, and collections. Fujitsu is offering the Cloud Lending Solutions in combination with its support, operations, and deployment configured to a customer's environment. The partnership will also allow customers to easily migrate from traditional lending and leasing businesses, built in on-premises environments, to rapidly adopt cloud technology at a fraction of the cost. Likewise, companies who are entering the lending or leasing business can leverage fintech in a short period at a low cost.

Adrian Szwarcburg, Vice President of Global Partners and Alliances of Cloud Lending Solutions, explained: "The partnership with Fujitsu is an outstanding opportunity for us to extend our reach globally to clients of all sizes in the Asia-Pacific region. We are excited to partner with Fujitsu and to see them sign their first of many clients in Yayoi."

Hideki Kiwaki, Corporate Executive Officer EVP, Vice Head of Global Services Integration Business (Integration Services) of Fujitsu Limited, also commented:

"Partnering with Cloud Lending Solutions gives Fujitsu another option for SaaS lending offerings that leverage our financial services track record. Companies are looking to transform how they do business, engage customers, and leverage FinTech, and Cloud Lending Solutions provides us with ready-made solutions that satisfy our customers' business needs."

Cloud Lending Solution added its product allows the Fujitsu Group to configure the loan and lease practice of their customers in adapting product and lending workflows to customer requirements and complementing existing systems. Cloud Lending Solution customers can create a transformative Omni-channel borrower experience that best fits the borrower's needs, while simultaneously providing the customers with transparency and visibility into all areas of the borrower's loan lifecycle.

https://www.crowdfundinsider.com/2017/09/121905-cloud-lending-solutions-forms-partnership-fujitsu-provide-lending-leasing-japan/

Crowdcube expands into US market with partnership

Alternate Lending / Specialty Finance

9/20/17

Equity crowdfunding platform Crowdcube is partnering with SeedInvest, a US-based crowdfunding platform.

The partnership means that Crowdcube's 400,000 members can invest in American companies.

"We're thrilled that investors have the opportunity to back exciting American companies through our partnership with SeedInvest," said Darren Westlake, co-founder and CEO of Crowdcube. "America is home to some of the world's most exciting startup and growth-stage companies and through this unique partnership with SeedInvest, the investment opportunities for investors on Crowdcube are more diverse than ever before."

The first company available to Crowdcube investors is Keen Home, a hardware and software home protection company. The firm has sold over 35,800 of its Smart Vents products and has grossed over $2.6m in revenue since November 2015. Keen Home has partnerships with Google's Nest and Samsung's SmartThings and has raised more than $4.4m in financing to date.

"It makes sense that the fast-growing companies on SeedInvest's platform should be able to reach out beyond America for funding as they grow their businesses and build their brands," said Ryan Feit, co-founder of SeedInvest. "We're delighted to be helping Keen Home access crowd investment from the UK with the help of Crowdcube, our fellow-pioneers in equity crowdfunding."

http://www.altfi.com/article/3524_crowdcube_expands_into_us_market_with_partnership

LendingClub, a peer-to-peer loans platform, just launched its Android app for investors

Alternate Lending / Specialty Finance

9/21/17

"Alternative investing" is all the rage these days, and Lending Club is one of the most interesting examples. At its simplest, it's a peer-to-peer loan system, where investors provide loans to individuals via the platform. Those borrowers make payments as investors earn a return. And LendingClub has just launched an Android app, making it that much easier for investors to access their accounts.

The advantages and disadvantages of alternative investment platforms like LendingClub are a post for another day, but the addition of the Android app is sure to be useful for those already using it. With the LendingClub Invest app, you can log in via your fingerprint, view information like your current value and return, as well as transfer money.

Keep in mind that this is for investors, not borrowers. It's for those using the service who want to manage their accounts and view the details of their current investments. Borrowers using LendingClub don't have an app just yet.

The app was just launched for iOS and Android, but LendingClub is already planning to add more features. This is just the initial release, and we're promised that the company is still hard at work for the next release. They're also asking for feedback, so if you have an account, feel free to let them know what you think of the new app.

If you already have a LendingClub account, you can download LendingClub Invest at Google Play, or via the widget below.

http://www.androidpolice.com/2017/09/21/lendingclub-peer-peer-loans-platform-just-launched-android-app-investors/

DATA & ANALYTICS / IoT

Adobe integrates data management platform with analytics for audience insights

Data & Analytics / IoT

9/22/17

Adobe introduced Audience Analytics for Adobe Audience Manager (AAM) in beta this week, bringing together its Audience Manager data management platform and its Analytics solution.

It follows the release of Adobe Analytics Cloud in March at Adobe Summit, which the San Jose, Calif.-based company said at the time was a move to create a full customer engine that provides insights into customer behaviors and needs.

In a blog post announcing the integrated product, Kiki Burton, director of product management for Audience Manager and Chris Wareham, senior director of product management of Analytics, explained the impetus behind the release: they saw their customers operating their audience segmentation offering and analytics offerings separately.

“We’ve observed that marketers and publishers often leverage audience segmentation and customer analytics in silos — a data management platform houses rich segmentation comprised of first, second and third-party data assets, while the analytics side of the operation stores valuable customer engagement metrics and insights,” they wrote.

With the beta offering, Adobe is providing a way to pull the two capabilities together, allowing marketers to bring segments from Audience Manager — including media exposure, third-party data, email engagement, survey data and more — into analytics. The marketer can then introduce other metrics, such as site or app metrics or customer engagement information, to form a more complete customer profile.

Several large brands currently have been using the new analytics. Adobe did not announce when the product would move to general release.

http://www.cmswire.com/digital-marketing/adobe-integrates-data-management-platform-with-analytics-for-audience-insights/

Microsoft is expanding its Azure cloud computing data centers

Data & Analytics / IoT

9/22/17

Microsoft has added additional data center capacity to two of its cloud "regions" in the U.S. and Europe, and plans to do the same to all of its data centers going forward.

Customers can preview this new capacity now running in Azure locations in Northern Virginia and Amsterdam. A new data center facility in Paris coming online later this year will also sport the additional computing setup.

In this move, announced in a blog post, Microsoft is adding what techies call "availability zones" which are basically separate-but-connected data centers each with their own power supply, cooling system, close to existing data centers. This arrangement enables customers to move workloads from one zone to another quickly. This is important if one of the zones experiences a localized problem.

"Availability zones add an extra layer of resiliency in case of a data center-level failure in case of fire or a cooling of flood problem," Mark Russinovich, chief technology officer for Microsoft Azure told Fortune. Microsoft has 36 Azure data centers operating now and another eight planned.

Cloud rival Amazon Web Services has long talked about putting more than one availability zone in each of its regions.

For companies running important applications in the cloud, this ability to "fail over fast" and to guarantee that services will be available is a huge concern. Microsoft (MSFT, -0.07%) also says it offers contractual Service Level Agreements, or SLAs, that guarantee that customer workloads will run smoothly.

Previously, Azure customers could fail over and divvy up workloads between data centers in different regions, but distance between data centers can add delay or latency. Tech news site NetworkWorld has a good explainer on the difference between data center regions and availability zones.

Amazon (AMZN, -0.17%) has long touted the use of more than one availability zone in its data center facilities. In July 2016, Google (GOOGL, -0.05%) said its upcoming data center regions would launch with at least two zones but most are planned with a minimum of three.

In related cloud computing news, Microsoft also announced the opening of the MAREA transatlantic cable, which runs 4,100 miles from Spain to Virginia Beach, putting its terminus close to Northern Virginia, the home to one of Microsoft's big cloud data centers.

Most transatlantic cables run from northern Europe to the northeastern U.S.

Location is important here. Northern Virginia is a key data center nexus, home not only to big Azure facilities but also to Amazon's largest and oldest set of data centers as well as to data centers serving U.S. government agencies.

Facebook and Telxeus, a specialist in communications infrastructure, worked with Microsoft on this cable, which lies 1,700 feet under the ocean.

Public cloud leaders Amazon (AMZN, -0.17%) , Microsoft, and Google (GOOG, -0.08%) are in an arms race, building data centers around the world to put computing and storage capacity near potential users and to satisfy requirements by some governments to keep data in the country of origin.

http://fortune.com/2017/09/22/microsoft-cloud-data-center-expansion/

OTHERS

How to protect yourself against the theft of your identity

Others

9/14/17

As identity theft has proliferated, so has the number of businesses hoping to make money selling protection against it. Companies such as LifeLock, Identity Guard and PrivacyGuard sell products similar to Equifax's TrustedID Premier identity-theft protection. That was the service Equifax offered to every American with a Social Security number in the aftermath of its big data breach.

Those who enroll in TrustedID are promised notification if their information is offered for sale on the internet. Their credit reports with Equifax, Experian and TransUnion, the "Big Three" credit-reporting agencies (CRAs), are also monitored for suspicious activity, such as the opening of new accounts or failures to pay a bill on time. If such activity is detected, users can "freeze" their Equifax credit reports, ie, make them unavailable to lenders. And TrustedID offers $1m-worth of insurance to compensate users for losses incurred as a result of identity theft. Equifax is offering the service free for a year; typically, such schemes can cost $15-25 a month.

Unfortunately, the identity-theft protection offered by these services is more akin to a car alarm than a door lock. Lance Spitzner of SANS Institute, a global information-security training company, points out that credit monitoring does nothing to protect people from identity theft. Once warned, the schemes can help people freeze their credit reports, but, in America, state laws anyway mandate that CRAs provide such freezes upon request. In some states, CRAs are allowed to charge for these freezing services (fees are generally not more than $10).

Insurance may help victims of identity theft recover some of their losses. However, Mr Spitzner explains, being a victim is an unpleasant experience whether you have insurance or not. According to his research, undoing identity fraud can take an average of six months and 100 to 200 hours of a person's time. Complete protection is impossible. Safest is to look after personal information and carefully scrutinise bank and credit-card statements. Of course, companies that gather personal information should guard it with appropriate zeal. But, as recent events have made clear, it would be a foolish consumer who relied on that.

https://www.economist.com/news/finance-and-economics/21728955-top-tip-keep-eye-your-bank-and-credit-card-statements-how-protect

The rise of regtech down under

Others

9/20/17

Could Australia give the UK a run for its money? Wayne Johnson, co-founder and CEO of Encompass Corporation, explores.

The Australian Securities and Investments Commission (ASIC) recently published a report outlining a strategy to help Australia become a world leader in regulatory technology (regtech).

Just as in the UK, over the past three years tech in Australia has grown apace. Not only do tech start-ups have strong backing from the Australian government, Australia is also making its mark in tech innovation in particular.

So, could regtech emerge from this innovative environment as one of Australia's leading tech industries? And what is the potential for regtech in Australia to match the success of regtech in the UK or the US?

Opportunity on your doorstep

Australian firms benefit from one major advantage, and that is the huge Asian market on their doorstep. Added to this is a growing interest in regtech from Asian banks, recently evidenced by the Monetary Authority of Singapore (MAS) recently launching its own regulatory sandbox.

Just as in the UK, the Asian financial services industry works amidst a complex regulatory environment, so the benefits and solutions that regtech brings are attractive. With comparatively fewer home grown solutions there are clear opportunities for regtech businesses from further afield to service Asian banks.

Australia may have the geographic upper hand, but unfortunately this has also led their market to be often oversupplied with US and UK vendors seeing Australia as an adjacent market to, or gateway into, Asia.

Strengths of regtech in Australia

On the other hand, Australian start-ups give their British and American counterparts a good run for their money. Benefitting from a rich talent pool, there is a high degree of innovation and a strong work ethic amongst the startup and tech communities. This, however, is tempered by the fact that there isn't the same level of rewards in options and equity meaning Australian companies have to resort to wages as the primary incentive for attracting the brightest and best.

However, financial services in Australia are strong, and the government has ambitions to make Australia the leading market for fintech innovation and investment in Asia. This latest announcement from ASIC suggests they hope regtech will take a similar path. But it's not all plain sailing.

Challenges

The Australian government may have got it right in their support of regtech, but the Australian regulators are still playing catch-up.

In the UK, the Financial Conduct Authority (FCA) has been quick to view regtech as a valuable solution to significant costs they have imposed on the sector and as such their role goes beyond just regulation: they support and encourage innovation, and have a remit for fostering healthy competition. Only now are the Australian regulators making similar noises, but without the budgets to assist.

One of the biggest hurdles for regtech in Australia is that no bank or financial services company has ever been fined for anything of substance. This is primarily explained by the fact that in Australia the regulatory role is split between four bodies, meaning no one body has any real power and compliance isn't fully enforced.

Of course, the banks like it that way. But until the regulators catch up and adopt a more robust stance in enforcing regulation, a key driver for adoption or regtech solutions and growth of regtech is simply not there. So, the main incentive for regtech firms shifts from serving the Australian market (dominated by just four big banks) to utilising the Australian market as a gateway to Asia. Or as a testing ground for opportunities further afield.

So, without a big home market, for any Australian regtech company to be a success they have to quickly go global. This means more capital requirements up front (which is another article in itself). But there are advantages too, as it forces Australian companies to have a global outlook from the start.

The focus is rarely just Asia. With London currently being the compliance capital of the world, it is an attractive proposition for young Australian firms. Having tested a product in Australia, the UK is the ideal location for a regtech firm to make its mark. Australia may offer a gateway to Asia, but the UK can open doors to Europe and, of course, the US.

Regtech in Australia is maturing and the rationale for the government's push for major growth is certainly understandable. But if Australia is to compete on the world stage as a major regtech centre it has some way to go yet. Until then, competition from Australian companies will likely be on – for them – foreign soil, not theirs.

http://www.bankingtech.com/934072/the-rise-of-regtech-down-under/