



Evolve
Capital Partners

Weekly News Update

Week Ending 10/20/17



SPECIALIZED INVESTMENT BANKERS AT THE INTERSECTION OF FINANCE AND TECHNOLOGY

BANK TECH / SOLUTIONS 7

- JPMorgan bids to revolutionise interbank payments with Quorum 8
- Earthport PLC chooses Broadridge Financial Solutions to host FX and cash management processing 9
- RateSetter: SMEs are ignoring their credit score 11
- BofA Merrill Lynch launches CashPro Assistant 12
- Black Knight and Homebot partner to deliver mobile engagement solution for the Real Estate industry 13
- HSBC launches integrated financial offering through Bud and first direct 15
- TMX, Bank of Canada and Payments Canada to run blockchain settlement tests 16

BPO.....17

- Accenture Interactive and SAP Hybris team to take the customer experience in commerce beyond transactions..... 18
- Atos extends Prescriptive Security offering to hybrid Cloud platforms 20
- DXC Technology adds Turbonomic as a platform automation standard..... 21

FINANCIAL MANAGEMENT SOLUTIONS22

- Square and SAP forge relationship 23
- Selective Insurance chooses Clearwater Analytics for automated investment accounting and reporting..... 24
- Paychex helps to maximize accountant productivity with Paychex and Sage Intacct integration 25

HEALTHCARE TECH.....27

- A new patient engagement model for payment collection 28
- One healthcare RCM leader shares his perspectives on navigating the shifting landscape.... 31

INSURANCE33

- Aon Benfield offers AI-driven workers comp claims tools..... 34
- Majesco & MetLife collaborate for IBM insurance platform 35
- Grange Insurance releases mobile app for customers 36

PAYMENTS.....37

Xpress Money launches online remittance site	38
Kyriba announces industry first capabilities for real-time payments fraud detection.....	40
Bill & Melinda Gates Foundation releases open-source software to expand access to financial services in developing countries	42
FIS and Citi enable real-time payments for corporate treasury customers.....	45
TransCard and ExpenseAnywhere partner to deliver automated payment process management solutions	47
IBM, KlickEx Group and Stellar unveil cross-border payments solution	48
Wirecard provides IKEA Southeast Asia with payment eco-system for online business.....	49
BBVA launches Tuyyo, a global mobile money transfer service remittances mobile banking.	51
Equinox Payments selects FreedomPay as integrated technology partner	53
Networks and Buy It Mobility Networks to implement branded ACH mobile payments services	55
Visa and Billtrust partner to simplify B2B virtual card acceptance	56
Rambus, eftpos team up in Australia to support Apple Pay	58
Commonwealth Bank partners with Vend to bring POS to Australian retailers.....	59
Cardstream connects with POS payment gateway firm Creditcall	61
Bambora is the newest fintech player to shake up Toronto.....	63
Payza launches Global ISO Reward Program for online businesses.....	64
Visa ID Intelligence moves payment security beyond passwords	65
North American Bancard brings Alipay to main street merchants.....	67
Dream Payments launches the Dream Point of Sale for merchants of all sizes	69
SECURITIES	71
BNP Paribas partners TCS for DLT-based corporate actions platform	72
Marstone wins 2017 WealthManagement.com industry award for digital advice	73
Mercury Derivatives Trading contracts with Trading Technologies to use the TT platform.....	75
Pension robo-advice platform takes on climate change with LGIM partnership	76
SocGen deploys Trading Technologies' platform globally	77
Red Deer integrates with Instinet's RQ Connect.....	78
Adviser Home and Munnypot team up to offer IFAs robo-advice.....	79
SPECIALTY FINANCE / ALTERNATE LENDING	80
Gandel-backed retail marketplace MyDeal partners with business lender Prospa.....	81

Ellie Mae announces new major release of Encompass all-in-one mortgage management solution..... 83

Affirm wants to move beyond simple lending to provide financial advice..... 85

LendingCrowd launches Refer a Friend promotion 86

DATA & ANALYTICS / IoT.....88

Global advanced analytics market to reach US\$ 13,500 million by 2022 – FMI 89

Verisk's CargoNet business launches RouteSearch to visually identify risk of theft 91

OTHERS.....92

Yubico uses Mitek’s Mobile Verify to provide secure access to state and local government services..... 93

Preface

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

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

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

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

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

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

News Count

Sector	Number of News	% of Total
Bank Tech / Solutions	7	14%
BPO	3	6%
Financial Management Solutions	3	6%
Healthcare Tech	2	4%
Insurance	3	6%
Payments	19	37%
Securities	7	14%
Specialty Finance / Alternative Lending	4	8%
Data & Analytics / IoT	2	4%
Others	1	2%
Total	51	100%



BANK TECH / SOLUTIONS

JPMorgan bids to revolutionise interbank payments with Quorum

Bank Tech / Solutions

10/16/17

JPMorgan is to pilot the application of cross-border interbank payments over its enterprise-ready distributed ledger and smart contract platform Quorum.

The big US bank believes Quorum has the potential to revolutionise the interbank payments business and is inviting other banks to join a newly-formed Interbank Information Network (IIN) alliance to try out the platform. ANZ and the Australian arm of Royal Bank of Canada are the first to sign up.

An enterprise-focused version of Ethereum, Quorum is designed to support any application requiring high speed and high throughput processing of private transactions within a permissioned group of known participants.

JPMorgan is a founding member of the Enterprise Ethereum Alliance, which favours the development of corporate-grade technology over the collaborative open source blockchain platform.

Emma Loftus, head of global payments and foreign exchange for JPMorgan Treasury Services, comments: "IIN will enhance the client experience, decreasing the amount of time - from weeks to hours - and costs associated with resolving payment delays. Blockchain capabilities have allowed us to rethink how critical information can be sourced and exchanged between global banks."

Speaking at the plenary session of the Swift interbank payments conference in Toronto, RBC chief Dave McKay concurred. "Blockchain has enormous potential to reduce the friction and cost of cross-border payments," he told the packed audience of correspondent bankers.

https://www.finextra.com/newsarticle/31201/jpmorgan-bids-to-revolutionise-interbank-payments-with-quorum?utm_medium=newsflash&utm_source=2017-10-16&member=93489

Earthport PLC chooses Broadridge Financial Solutions to host FX and cash management processing

Bank Tech / Solutions

10/16/17

Broadridge Financial Solutions, Inc. (NYSE: BR) announced that Earthport PLC, a financial services company that provides cross-border payment services to business enterprises and banks, has chosen Broadridge's hosted service for Foreign Exchange and Cash Management processing.

Broadridge's fully integrated solution will enable Earthport to achieve automation and operating efficiency, seamlessly connecting all processes in the business value chain. As a result, Earthport will be able to handle a significantly larger volume of FXL deals, enabling them to better scale and grow their operation.

The solution will eliminate many manual processes and drive higher levels of straight-through processing at Earthport, allowing the business to grow and scale profitability while maintaining tight controls on operations and technology.

Broadridge FXL is a market leading 24/7 FX solution that utilizes a rules- and exception-based system to reduce human intervention. The technology enables clients to rapidly scale to meet their customer needs around FX, options, money markets and cash/liquidity management. The best-in-class, web-enabled solution will allow Earthport to expand services in a controlled environment and incorporate flexibility to enable a fast-track, efficient response to complex market opportunities and regulatory change in multiple jurisdictions.

"Earthport is delighted to have selected Broadridge FXL as the core technology of its next generation treasury management and FX systems," commented Harold Bosse, Global Head of Product and PMO, Earthport. "Over the last three years Earthport's transaction volume has grown by nearly 500%, so the need for global scalability and feature richness is clear. Earthport is a fast-moving, dynamic business which services not only some of the largest banks in the world but also some of the leading innovative fintech and ecommerce companies.

As a growth stage company with business in 65 countries and rising, the level of complexity and sophistication required to manage the flows is high relative to Earthport's 200-person size. Broadridge offers solutions that can create immediate benefits for our global client base and that serve as a foundational technology for our high-growth future."

Mike Thrower, Managing Director, EMEA Sales at Broadridge said: "The foreign exchange and cross border payments industry is undergoing major transformation due to market and regulatory changes. We are excited to help Earthport's fast-growing payment service as they get ready for new challenges and opportunities, and we look forward to helping empower their future growth

by optimizing their operational efficiency, navigating operational risk and compliance and enriching their client experience."

<https://www.prnewswire.com/news-releases/earthport-plc-chooses-broadridge-financial-solutions-to-host-fx-and-cash-management-processing-300535522.html>

RateSetter: SMEs are ignoring their credit score

Bank Tech / Solutions

10/16/17

ALMOST half (44 per cent) of small- and medium-sized enterprises (SMEs) have never checked their credit score, new research from RateSetter Business Finance shows.

The study, released on Monday, found that a further six per cent have opted against checking their score in the last year, while less than one in five (18 per cent) have checked the score in the last six months.

The peer-to-peer lender pointed out that credit scores are an integral part of establishing whether a business has a decent record of repaying debt, and have a significant impact on their chances of getting further finance.

Not only do they contain information on any credit a business has had in the past – and whether it was paid back – but include other potential issues like county court judgements.

However, it is not unusual for these credit scores to contain the odd factual error, which could damage an SME's chances of accessing funding through no fault of their own.

“Checking your business credit history is one of the simplest things you can do to ensure that you have the best chance of securing the finance your business needs in order to grow and become more productive,” said Paul Marston, managing director for commercial finance at RateSetter.

“Even a simple mistake in your credit history such as an incorrect address can affect lenders’ perception of your business, meaning that you’re unable to secure a loan or get good terms on credit agreements.”

RateSetter outlined a host of tips for businesses in order to ensure their credit record is as spotless as possible, which include maintaining a good trading record, ensuring your company accounts are accurate and providing customers with clear terms and conditions.

<http://www.p2pfinancenews.co.uk/2017/10/16/smes-are-ignoring-their-credit-score/>

BofA Merrill Lynch launches CashPro Assistant

Bank Tech / Solutions

10/17/17

Bank of America Merrill Lynch today launched CashPro® Assistant, which uses artificial intelligence and predictive analytic capabilities to help commercial and corporate clients easily access and analyze their banking information.

CashPro Assistant delivers a differentiated experience for all CashPro clients.

Central to the experience is CashPro Assistant Analytics and Forecasting, which enables clients to use BofA Merrill application programming interfaces (APIs) to integrate directly with Microsoft® Excel to populate account data on demand from CashPro Online into configurable spreadsheets. The introduction of Analytics and Forecasting is one of multiple steps BofA Merrill is taking to expand the delivery of products using API technology. Additional tools in CashPro Assistant include transaction research, automated alerts, educational content, live chat and help by phone.

"Companies are looking to their banks to not just execute financial transactions, but to provide information they can use in a hands-on fashion to inform their decision-making," said Hubert J.P. Jolly, head of financing and channels for Global Transaction Services at BofA Merrill. "We're launching CashPro Assistant in recognition that the services we've created can be valuable to all our clients without the need to pick and choose among them. Our aim is to make it as easy as possible for clients to do business."

Jolly added that the bank is focused on finding additional ways to more closely integrate with its clients, moving beyond assistance to advisory capabilities.

"Our clients manage an increasingly complex ecosystem," Jolly said. "Treasurers are challenged with maintaining oversight and managing daily operations using fragmented tools, leaving them with less time to focus on capital allocation and oversight. We view this as an opportunity to help them gain efficiencies, enhance governance and control, and drive strategic growth."

<https://www.finextra.com/pressarticle/71216/bofa-merrill-lynch-launches-cashpro-assistant>

Black Knight and Homebot partner to deliver mobile engagement solution for the Real Estate industry

Bank Tech / Solutions

10/17/17

Black Knight, a leading provider of integrated software, data and analytics solutions that facilitate and automate many of the business processes across the homeownership lifecycle, today announced a strategic alliance with Homebot, a fast-growing, privately held fintech company located in Denver, Colo. The two companies are offering Homebot's cutting-edge client engagement tool to the real estate industry.

The Homebot application is a mobile-centric, interactive solution that enables real estate professionals to continuously engage their client base and help maintain long-term relationships. Leveraging Black Knight's nationwide, industry-leading property database and advanced analytics, including the company's automated valuation models, the Homebot application delivers actionable data to consumers to help them make informed home finance decisions and increase their wealth.

Homebot offers consumers access to the application on the device of their choice, such as smartphones, tablets – even desktops. The solution leverages cutting-edge technology, including bots: small pieces of computer code that automatically gather the data and distill it in a clear, easy-to-understand format.

Consumers receive a highly personalized monthly report that lets them know the value of their homes and how much wealth can be built from their properties. The report includes current value, available equity, potential rental and property-investment income, tips for saving money on mortgage payments, purchasing power for trading up to a new home and much more.

The interactive application facilitates collaboration between real estate agents and consumers by allowing the homeowner to easily connect to the agent for more information. Branded to the real estate professional, the solution provides agents and brokers with a powerful client engagement tool. Additionally, the homeowner can share the application with friends and family -- so they can also receive personalized reports, generating more potential leads for agents.

The solution also supports real estate brokerages that have in-house or affiliated mortgage lending capabilities by offering branding with both the agent and lender information, helping not only to generate more listings, but also opportunities for first and second mortgages, refinances and home equity lines.

“Every year, real estate professionals spend a considerable amount of time and money on lead generation. Homebot offers an affordable, proven and automated way to keep agents top of mind with their clients, even after a sale has closed. By re-engaging an agent's entire client base every month with valuable wealth-building information, Homebot helps generate new referrals and

increase Comparable Market Analysis volume for new listings. It fundamentally changes long-term client retention and engagement,” said Homebot Chief Executive Officer Ernie Graham. “Our strategic alliance with Black Knight provides us with access to the company’s nationwide leading data and analytics, so we can offer this unique and valuable solution across the U.S.”

“With the Homebot application, we are expanding on our strategy of providing the real estate industry with cutting-edge, mobile and collaborative tools that facilitate interactivity between real estate professionals and their clients,” said Black Knight Data & Analytics Group Executive and President Kevin Coop. “Using Homebot, we can help industry professionals maintain long-term relationships with clients by providing valuable, actionable data, to help drive more business.”

<https://globenewswire.com/news-release/2017/10/17/1148726/0/en/Black-Knight-and-Homebot-Announce-Strategic-Alliance-to-Deliver-Powerful-Cutting-Edge-Mobile-Engagement-Solution-for-the-Real-Estate-Industry.html>

HSBC launches integrated financial offering through Bud and first direct

Bank Tech / Solutions

10/18/17

HSBC has updated its Open Banking strategy with a new trial with first direct, offered to both customers and non-customers. In the near future, the Group will be exploring Open Banking and its new opportunities.

HSBC UK has announced a partnership with Bud through first direct to offer an integrated offering of financial services products and tools across the market.

“At HSBC we recognise that the sector needs to innovate to meet changing customer needs and we’re investing significantly in digital innovation, including working in partnership with fintechs such as Bud,” commented Raman Bhatia, head of digital, UK and Europe at HSBC UK. This first direct trial kicks off in December and it includes proprietary algorithms – Market+ – to suggest the most suitable financial and non-financial products and services based on individual needs.

The announcement follows on from HSBC Beta and goes back to HSBC’s sponsorship of Accenture’s FinTech Innovation Lab London 2017, where Bud was a finalist in the Retail Stream.

“Our aim is to help identify the journeys that first direct’s customers are on. Whether they’re looking to buy a house or start a family, understanding what people want to achieve will help the bank serve its customers better with relevant products, in the right experience first direct is a great brand with a pedigree in innovation and service,” said , chief executive of Bud. “This collaboration will raise the bar for the customer experience in banking globally.”

<https://ibsintelligence.com/hsbc-launches-integrated-financial-offering-bud-first-direct/>

TMX, Bank of Canada and Payments Canada to run blockchain settlement tests

Bank Tech / Solutions

10/19/17

Payments Canada, the Bank of Canada and TMX Group have come together to experiment with an integrated securities and payment settlement platform based on distributed ledger technology. The collaborative effort marks Phase 3 of the Bank of Canada's Project Jasper initiative, to better understand how DLT could transform the future of payments in Canada. In the first two phases, the project focused on exploring the clearing and settlement of high-value interbank payments using DLT.

The conclusion - that a stand-alone DLT wholesale system is unlikely to match the efficiency and net benefits of a centralised system - has not deterred the central bank from pressing ahead with its deep dive into the technology.

"This experiment continues to push boundaries, so it is exciting to move into a third phase with a broader scope and another partner," says Gerry Gaetz, President and CEO of Payments Canada. "We continue to learn by applying distributed ledger technology to a wider set of functions within our financial system."

Building on previous Jasper work, the next phase of the project will develop a proof of concept for the clearing and settlement of securities using the central bank cash-on-ledger model, says Gaetz.

The process to select a vendor to support the project is already underway. Detailed findings of Phase 3 are anticipated to be published at the Payments Canada Summit in Toronto, May 9-11, 2018.

https://www.finextra.com/newsarticle/31219/tmx-bank-of-canada-and-payments-canada-to-run-blockchain-settlement-tests?utm_medium=dailynewsletter&utm_source=2017-10-20&member=93489



BPO

Accenture Interactive and SAP Hybris team to take the customer experience in commerce beyond transactions

BPO

10/18/17

Accenture and SAP SE are expanding their alliance in the area of commerce experiences services. The companies announced plans for Accenture Interactive and SAP® Hybris®1 to develop a platform that will help clients build and curate contextual, personalized experiences for customers that span the entire commerce offering – from marketing, eCommerce and offline shopping to customer service and loyalty management.

With the new platform, Accenture Interactive and SAP Hybris intend to enable B2C and B2B companies in the retail, telecommunications and resources industries to:

- discover aspects of their entire commerce offering that make a real difference to the experience customers receive
- identify how current technology is impacting the way people experience their brands, offerings and services
- act quickly upon insights, using the platform’s capability to create, launch and harmonize experiences across channels that drive tangible business outcomes

Pilot projects conducted by Accenture Interactive with clients from the retail sector on an early-stage version of the platform have delivered impressive results. Initial results from the pilot projects indicate that clients may experience positive outcomes that include increased sales by up to 30 percent, reduced operational costs by as much as 25 percent, and up to a 700 percent return on investment.

Anatoly Roytman, global digital commerce lead, Accenture Interactive, said: “Commerce is substantially more than the transaction, it’s now the entire customer experience. We’re seeing the clear need for an ‘experience conductor’ to orchestrate the multitude of data sources, applications, and channels that are required to put the customer at the heart of the experience. With this new platform we’re building with SAP Hybris, we want to help clients create the best customer experiences on the planet.”

Don Matejko, Executive Vice President of Global Sales and Field Operations for SAP Hybris solutions, said: “SAP Hybris’ mission is to enable our customers to stay connected with the frequently shifting needs of their customers and prospects, and enabling organizations to connect the front office and back office in real time – linking people, inventory, supply chain, pricing and customers together. The new platform Accenture Interactive and SAP are co-developing will break down costly, siloed systems and replace them with innovative, integrated solutions that simplify the front office. This will make them easy to do business with and at the same time give each customer a consistent, personalized experience across all channels.”

Accenture Interactive and SAP Hybris plan to combine a range of their proven, proprietary B2C and B2B commerce applications and services for customer analytics, content management, user experience design, marketing, customer service, omnichannel management, and personalization on the new platform.

This will include the full suite of SAP Hybris solutions, solutions built on SAP Leonardo technology, and data-driven personalization solutions from Accenture Interactive. The plan for the platform is to also use and integrate with existing client applications and point solutions as necessary.

<http://www.businesswire.com/news/home/20171017006553/en/Accenture-Interactive-SAP-Hybris%C2%A0Team-Customer-Experience-Commerce>

Atos extends Prescriptive Security offering to hybrid Cloud platforms

BPO

10/18/17

Atos, a global leader in digital transformation, today announced an expansion of its Prescriptive Security managed services offering to hybrid cloud platforms. With this latest extension, Atos' Prescriptive Security unifies Cloud security with traditional on-premise security into one, centralized security operations platform. Even for large companies with many Cloud instances, the newly enhanced Atos Prescriptive Security offering can be initiated within a few hours, and workload threats can be discovered and eradicated within minutes from multiple layers.

“Our customers are increasingly concerned with ensuring the same level of security to their hybrid Clouds as they do for their on-premise platforms,” said Stephen Shibel, head of Big Data & Cybersecurity for Atos North American Operations. “In extending our leading Prescriptive Security offering to hybrid Clouds, we’ve addressed this need by consolidating endpoint, network and Cloud security into one delivery unit. Plus, our solution can discover security issues in Cloud workloads within minutes rather than hours or days.”

Atos Prescriptive Security offering is the first to include the technology combination known as McAfee Threat Defense Lifecycle providing one of the most powerful integration and automation capabilities in the industry with Atos' super computer-functionality of billion servers and delivered as a service.

Now, Atos is extending its Prescriptive Security offering to include McAfee's new Cloud Workload Security offering, which helps to eliminate security blind spots with automation, secure critical workloads, and simplify management of hybrid Cloud environments.

“Few organizations are purely on-prem or purely Cloud, especially when it comes to security,” said Richard Steranka, vice president of Global Channel Sales and Operations at McAfee. “With Atos' expansion of the Prescriptive Security service, centered around McAfee® Enterprise Security Manager and OpenDXL, customers reap the benefits of consistent policies, high-performance analytics and open automation that adapts to their specific hybrid infrastructure.”

Atos' Prescriptive Security managed service offering, which has now been expanded to hybrid Cloud platforms, is available for customers now and will be highlighted for demo during the McAfee MPOWER Cybersecurity Summit in Las Vegas this week. McAfee and the McAfee logo, are trademarks or registered trademarks of McAfee, LLC or its subsidiaries in the US and other countries. Other marks and brands may be claimed as the property of others.

<https://globenewswire.com/news-release/2017/10/18/1149312/0/en/Atos-extends-Prescriptive-Security-offering-to-hybrid-Cloud-platforms.html>

DXC Technology adds Turbonomic as a platform automation standard

BPO

10/18/17

Turbonomic today announced that it has entered into a multi-year agreement with DXC Technology (NYSE: DXC), the world's leading independent, end-to-end IT services company, as an automation standard to help drive DXC's infrastructure services transformation forward. The Turbonomic management platform is playing a central role in DXC's modernized infrastructure services and hybrid cloud offerings. The platform enables DXC to achieve greater operational efficiency and application performance through intelligent automation and elimination of manual tasks.

DXC Technology, which was formed in April 2017 from the merger of CSC and the Enterprise Services business of Hewlett Packard Enterprise, manages millions of workloads for nearly 6,000 private and public-sector clients across 70 countries. DXC is now deploying Turbonomic as a server platform automation standard across all geographies, customer types, and varieties of its managed service offerings.

This agreement marks the largest single contract in Turbonomic's history, and builds upon the company's more than 1,700 enterprise customers and over 3.5 million workloads supported around the world today.

"Pragmatic and effective automation is critical to IT transformation, which remains at the top of our customers' agenda," said Stephen Hilton, executive vice president, Global Delivery Organization, at DXC Technology. "We pride ourselves on service delivery teams that are the most skilled and productive in the technology industry. With Turbonomic, these teams benefit from autonomous, intelligent decision making and task execution, which allows them to further enable the digital transformation agenda of our clients through secure and scalable hybrid clouds."

"DXC Technology serves the world's largest organizations through IT and cloud transformation," said Benjamin Nye, CEO at Turbonomic. "In doing so, DXC recognizes the critical role automation plays as IT transformation and hybrid cloud adoption create complexity that is well beyond a human's ability to efficiently manage and optimize. We're proud to be helping DXC deliver even more value to their customers."

<http://www.businesswire.com/news/home/20171018005212/en/DXC-Technology-Adds-Turbonomic-Platform-Automation-Standard>



FINANCIAL MANAGEMENT SOLUTIONS

Square and SAP forge relationship

Financial Management Solutions

10/19/17

Today we're excited to announce we're partnering with SAP to provide a new integration with SAP Business One, giving more fast-growing retailers an all-in-one solution to run every aspect of their business.

Now retailers that rely on SAP Business One for everything from accounting and project management to operations and human resources have access to Square's powerful hardware and point of sale, fast settlement, and financial services.

Larger, enterprise retailers have sophisticated back-office needs like purchase order and human resources management, and SAP Business One gives these retailers the ability to manage and view all their operations. By integrating with Square, sellers using SAP Business One can have that one holistic view for their payments and sales data, and access to financial services and hardware to accept chip cards and Apple Pay.

Rifle Paper Co. is a stationery and lifestyle brand based in Winter Park, Florida, founded and owned by husband-and-wife team Anna and Nathan Bond. They have used Square for four years, as Rifle Paper Co. quickly expanded from a small business based out of their home to an international brand. Today Rifle Paper Co. uses the integration with SAP Business One for back-office functions and wholesale ordering, and Square for Retail as its point-of-sale software for its retail store.

Now with the power of Square and SAP Business One, Rifle Paper Co. can manage its entire business in one place. Whether it's pop-up sample sales or the online store to sell beautifully designed greeting cards and iPhone cases, Square enables Rifle Paper Co. to easily manage its multichannel business through one platform as it continues to grow.

"Square and SAP Business One effortlessly scale with the changing needs of our business, allowing us to focus on our customers as we grow our wholesale and retail channels," said Tom Gustafson, VP of Operations, Rifle Paper Co.

https://www.finextra.com/pressarticle/71253/square-and-sap-forge-relationship?utm_medium=dailynewsletter&utm_source=2017-10-20&member=93489

Selective Insurance chooses Clearwater Analytics for automated investment accounting and reporting

Financial Management Solutions

10/18/17

Clearwater Analytics announced today that Selective Insurance Company of America, the lead servicing carrier of Selective Insurance Group, Inc., a holding company for ten property and casualty insurance companies rated "A" (Excellent) by A.M. Best, has chosen Clearwater as their investment accounting and reporting solution.

As a leader in innovative investment data management and analytics, Clearwater is a strategic choice for Selective as they invest in a future-focused operations infrastructure. Clearwater's customizable reporting will enable Selective to create tailored and shareable reports for a variety of stakeholders to increase communication across the organization.

"We choose our partners carefully, particularly for long-term relationships. After a comprehensive and detailed evaluation process, Clearwater was our top choice for investment accounting and reporting services," said Mark Wilcox, Chief Financial Officer at Selective. "We look forward to leveraging Clearwater's technology, scalable platform, and services."

Clearwater is an automated SaaS solution for investment portfolio data. The web-based system reports on more than \$2 trillion held by insurers, corporations, investment managers, and other institutions.

The Clearwater system will provide Selective with:

- Timely aggregation of investment data from multiple sources;
- Daily reconciliation and validation of all cash, positions, and security master file data;
- Automated and flexible NAIC disclosure support;
- Investment accounting for STAT, GAAP, Tax, and other accounting bases;
- Automated general ledger entries; and
- A world-class client services team providing proactive industry expertise.

"We are excited to partner with Selective to help streamline and automate their investment accounting and reporting processes," said Scott Erickson, Chief Operating Officer at Clearwater Analytics. "Their team is knowledgeable, forward-looking, and hardworking—a great fit with how we do things at Clearwater."

<https://clearwater-analytics.com/index.php/news-and-events/press/selective-insurance-chooses-clearwater-analytics-for-automated-investment-accounting-and-reporting>

Paychex helps to maximize accountant productivity with Paychex and Sage Intacct integration

Financial Management Solutions

10/18/17

Continuing its commitment to delivering best-in-class technology solutions that allow accountants to enhance productivity and better serve clients, Paychex, Inc., a leading provider of integrated human capital management solutions for payroll, HR, retirement, and insurance services, today announced seamless, real-time integration from the Paychex General Ledger Service (GLS) to Sage Intacct®.

Helping to save time and reduce errors, this real-time integration provides accountants and their clients the critical information and data insights they need, when they need it, delivering data directly from the Paychex GLS to Sage Intacct.

Users can easily sync payroll and accounting data, and post payroll entries to their Sage Intacct accounting package, in just seconds.

"In today's digital world, we know accountants rely on multiple platforms to serve their clients' diverse needs. While having access to a host of powerful tools delivers client value, data integrity is often a challenge," said Tom Hammond, Paychex vice president of corporate strategy and product management. "With this new functionality, we're delivering real-time data integration from two brands dedicated to serving the accounting community, Paychex and Sage Intacct."

"Virtual CFO and client accounting services represent a great growth opportunity, and now make up roughly 10 percent of CPA firm revenues," said Erik Asgeirsson, president and CEO of CPA.com, the technology arm of the American Institute of CPAs. "A key component of this success is the continued automation of data inputs. This next stage of integration for Paychex and Sage Intacct will drive much greater efficiencies and is a big win for firms and their clients."

The Paychex and Sage Intacct integration offers real-time integration from Paychex GLS to Sage Intacct, with automatic general ledger posting to Intacct dimensions as soon as payroll is released, all while protecting data integrity by easily identifying unlinked categories and quickly sending data from Paychex to Sage Intacct.

With automatic syncing, accountants can avoid the time-consuming process of manually keying payroll data into Sage Intacct, helping to enhance productivity and reduce errors.

For more information on how integration can benefit your business or firm, visit Paychex at kiosk no. K31 at Advantage 2017, the annual conference hosted by Sage Intacct, taking place now at the MGM Grand in Las Vegas, or visit payx.me/intacct.

Paychex is proud to be the preferred provider of payroll, HR, and retirement services for the AICPA Trusted Business Advisor Program, now in its 14th year.

<https://www.prnewswire.com/news-releases/paychex-helps-to-maximize-accountant-productivity-with-paychex-and-sage-intacct-integration-300538861.htm>



HEALTHCARE TECH

A new patient engagement model for payment collection

Healthcare Tech

10/16/17

Many patients with high-deductible health plans are struggling to pay their hospital bills. The traditional "pay-and-chase" collection model no longer is effective for most healthcare providers.

A majority of American adults reported being unable to afford an unexpected \$500 medical bill without borrowing. When patients have to weigh paying their cell phone bill or car insurance against a medical balance, a majority choose the former. In fact, 64 percent of patients will leave their hospital balances unpaid after six months.

In an Oct. 5 webinar sponsored by Naples, Fla.-based ACI Worldwide and hosted by Becker's Hospital Review, Michael Trilli, senior analyst at Boston-based market research firm Aite Group, Mark Archer, co-founder of Buffalo, N.Y.-based Noggintechs, and Steve Kramer, vice president of ACI Worldwide, shared techniques and strategies on how hospitals can increase patient collections.

More payments coming out of patients' pockets, providers must redesign their revenue cycle

Under HDHPs, many consumers need help paying larger medical bills. At the same time, patients expect the same streamlined financial experience in healthcare as they do in other consumer-driven industries. This means providers must design a payment experience with financial engagement in mind.

"The environment is moving from a copayer type of environment to a medical bill payment type of environment, and that's a drastic change," says Mr. Trilli. "This is a trend that is going to continue to escalate as we move forward in the years."

In 2016, consumers paid \$423.8 billion toward medical bills. Mr. Trilli expects this number to increase to \$445.7 billion by the end of 2017 and ultimately reach a total of \$515.1 billion by the end of 2019.

"This shift requires providers consider two new areas that impact their collection strategy as this trend continues to move forward," he adds. First, providers have to figure out how to get medical bills to be a priority for consumers, and then, they must figure out how to create a sustainable collection model.

The new proposed payment model

Patients receive on average 3.3 billing statements before paying an outstanding expense, and 30 percent of patients leave their healthcare provider without paying anything, presenting a disengagement problem.

Consumers find medical bills confusing and difficult to understand compared to other bills, such as utilities or internet, ultimately driving down their desire to pay, Mr. Trilli says. Those other bills are often listed on one single, consolidated bill and offer consumers the option to pay in installments, compared to healthcare, whose bills are lengthy or may require they pay in full.

Mr. Trilli proposes a three-part patient engagement model in which the point-of-service goal changes from collecting a copayment to receiving a commitment to pay. The idea behind his model is to turn a one-time payment event into recurring events. He recommends a personalized and digital approach that gives patients more options.

According to Mr. Archer, whose company, Noggintechs, uses patient payment analytics tools to boost patient revenue, organizations should engage patients in the financial component of their care throughout the entire episode of care, from when the appointment has been made until the bill has been paid. Payment models thrive when providers know how to communicate effectively. For example, collection rates could be 25 percent higher if providers communicate with their patients on the channel they prefer.

Specifically, providers should contact patients about their financial responsibility and set up payment plans as early as possible, including before the appointment.

"Remember ... you are competing for the consumers' disposable income, and it's a zero-sum game. There's only so much to go around," Mr. Archer says, adding that "pre-appointment is also an opportune time to communicate balances owed from previous services." Following up with emails, text messages or messages on patient portals also contributes to increased payments made.

A propensity payment model, which calculates the odds a patient will pay, works best when it considers how a patient paid his or her past medical bill against how the patient pays his or her other bills. The model uses statistical analytics and machine learning to score patients from more to less likely to pay so collection strategies can be more focused and personalized. It considers variables like balance due, past behavior and demographics.

Personalize your collections messages

Mr. Archer says it is important to use data to segment patients based on their past financial behaviors and ability to pay to fine-tune collection strategies. Patients are then divided into four subsets — forgetful, entitled, struggling and problem. For example, when dealing with an entitled patient, or someone who is able to pay but does not wish to pay anymore than his or her premium, communication should emphasize rewards for paying the medical bill in full. Contacting this group via mail and text messages with medium to high frequency and offering them multiple payment options reaps the most benefits.

Once an array of data is collected, machine learning can more accurately guide and accelerate these analytics-driven segmentation models.

"The overarching idea is to find the right message with the right tone [and] send it through the best channel at the right frequency with compelling reason or offer at the right time," he says, adding that this communication should ensure "all patients [are still] treated with respect."

When getting ready to deploy new collection strategies, Mr. Archer recommends starting with the things that "have the lowest level of effort but good impact" — begin by building communication channel functionality, then vary the tone and frequency of billing messages. Mr. Archer recommends offering rewards for early payments and payment plans, all while using analytics to determine how to offset the money spent with the returns. The last step may involve using live operators to work on unique segments that respond well enough to offset the higher costs.

Satisfying patient demands

Patients (88 percent) want easier to read, more straightforward healthcare bills according to an Aite Group survey cited by Mr. Kramer. They also want convenience, multiple funding options or customized payment plans, as well as increased security, speed and payment confirmation.

"There are all kinds of challenges that healthcare bills give you that those other bills don't," says Mr. Kramer, whose company, ACI Worldwide, provides patient financial engagement technology to raise patient revenue by 27 percent.

Mr. Kramer recommends first determining your return on investment — because simple calculations show it can be well worth adding predictive analytics and machine learning to segment and communicate with patients about paying medical bills.

"The status quo just isn't an option anymore ... you have to start thinking about [patient payments] as a bill payment," says Mr. Kramer. "Are you reaching the consumer where they live? Are you giving them the options they need? Are you reaching them the appropriate way and offering them ways to pay it if they don't have it today? [This] can drive those payments and interactions."

<https://www.beckershospitalreview.com/finance/a-new-patient-engagement-model-for-payment-collection.html>

One healthcare RCM leader shares his perspectives on navigating the shifting landscape

Healthcare Tech

10/16/17

Ongoing changes in both public and private payment are shifting the landscape around revenue cycle management these days, and U.S. physicians and hospitals are facing considerable impacts on their healthcare reimbursement. In a Special Report published in Healthcare Informatics' September/October issue, healthcare finance thought leaders shared their perspectives on the rapidly changing landscape around revenue cycle management and the importance of developing a robust RCM strategy.

For that Special Report, Associate Editor Heather Landi interviewed Brian Sanderson, managing principal of the Chicago-based Crowe Horwath LLP healthcare services group. Prior to joining Crowe, Sanderson was a partner at Ernst & Young LLP for seven years and a senior manager at Arthur Andersen LLP for six years. He was also a manager for Northwestern Memorial Hospital (Chicago) and Hinsdale Hospital (Hinsdale, Ill.).

In that interview, Sanderson shared his perspectives on the challenges facing healthcare finance leaders and strategies to help CFOs most effectively address those challenges. He also touches on the importance of optimizing technology to improve RCM, how automation is coming into play, and the role of the CIO in all of this. Below are excerpts from that interview.

What are the most significant challenges healthcare provider organizations are facing right now with regard to revenue cycle management?

The first is that there are a number of “revenue at-risk” reimbursement models being put into place, whether it be bundling, whether it be pay-for-performance or certain types of services that are tied to quality metrics, a higher percentage of third-party reimbursement is tied to these things, so it's hard for revenue cycle management to understand exactly what they should be paid and then build processes around them to ensure that they get 100 percent of that payment. Second, the margins are getting very, very thin with respect to hospital operations. There's a lot of cost pressure on revenue cycle organizations to ensure that their “cost to collect” is as lean as possible. Unfortunately, when the contracts are more complicated and they are asking you to do more with less, there's a bit of a disconnect there. It's hard for RCM organizations to staff down and still retain performance.

The third thing is there's a division here between centralization and de-centralization that each organization must understand. The far end of centralization is outsourcing it to an R1, to a Conifer Health Solutions, to an Optum; that is unique centralization of the revenue cycle function and then you ship it out to somebody to handle it. The other side of that is decentralization, where, within health systems or within physician practices, a lot of the core revenue cycle practices happen at the site, whether it be registration or collections. You, as an organization, need to figure out what works best for you to get the best performance at the lowest cost. There is no secret sauce there.

With the advancement of developments surrounding MACRA and potential cuts to Medicare and Medicaid, how is this affecting the current moment in healthcare revenue cycle management?

There is an enormous amount of uncertainty right now, but most of the angst that we're hearing is in the office of the CFO. There's a lot of uncertainty relative to what my revenue is actually going to be, what do I expect my revenue to be, what do I want it to be, what do I project it to be and what do I manage it to be? So, there's all that uncertainty and then it drops down into the various pieces that affect revenue and report to the CFO; one of those is managed care contracting, another one is reimbursement, and then also revenue management. There is a lot of pressure on the revenue cycle operators to make sure that they collect every last penny that they are due.

What should CFOs and revenue cycle management leaders be focused on right now?

It depends on what kind of system they are. If you are a huge national system, then you're going to make different decisions than if you are a small regional system, and you're going to make different decisions if you have a physician enterprise. And, that is a big challenge for a lot of health systems; they struggle enough to handle their revenue cycle management, never mind the doctor's stuff and the implications of physician compensation tied to collections.

I have three pieces of advice: number one, you need real-time transparent measures of revenue cycle performance that give you sufficient time to enact change precisely. What we've generally seen is month-end reports or quarter-end reports that the CFO doesn't completely understand or doesn't know what to do about. You need real-time information to make real-time change. When UnitedHealthcare decides that they are going to start denying a particular type of orthopedic service, you don't want to find out in six months, you want to find out right away.

<https://www.healthcare-informatics.com/article/revenue-cycle-management/one-healthcare-rcm-leader-shares-his-perspectives-navigating>



INSURANCE

Aon Benfield offers AI-driven workers comp claims tools

Insurance

10/12/17

Aon Benfield on Thursday said it has partnered with Santa Clara, California-based CLARA Analytics to offer artificial intelligence tools to U.S. workers compensation insurers.

The tools address the challenge of helping claims operations make decisions for injured workers quickly through predictive analytics and artificial intelligence.

They include: PUMA, which rapidly connects injured workers to the right medical providers; and CATT, which helps claims managers focus their teams' efforts in a just a few minutes on priority cases. This is based on machine learning algorithms that provide insights through "pattern recognition" based on the dataset, Aon Benfield said in a statement.

"For carriers balancing C-suite and board level interest in innovation and cost management, CLARA can be a quick and easy win with minimal impact to expenses," said George deMenocal, Stamford, Connecticut-based president and CEO of Aon Benfield US, in the statement.

"Key decisions like finding the right doctor for an injury, or prioritizing claims can be tough to make without science-based tools," CLARA President Jayant Lakshmikanthan said in the statement. "Our mission is to deliver easy-to-use tools like PUMA and CATT to adjusters and supervisors that are built upon cutting-edge AI technologies."

<http://www.businessinsurance.com/article/20171012/NEWS08/912316500/Aon-Benfield-offers-AI-driven-workers-comp-claims-tools>

Majesco & MetLife collaborate for IBM insurance platform

Insurance

10/12/17

IBM announced that it is building an industry-first insurance platform on the IBM Cloud in collaboration with MetLife and Majesco. The IBM Insurance Platform aims to improve the processes and economics for new product development, underwriting and benefit delivery.

The Platform will feature cognitive computing, data analytics and integration and security capabilities designed to help insurers expand access to their products and capture new customers.

http://www.business-standard.com/article/news-cm/majesco-metlife-collaborate-for-ibm-insurance-platform-117101200211_1.html

Grange Insurance releases mobile app for customers

Insurance

10/18/17

Grange Insurance recently launched its new app, Grange Mobile. With its intuitive user experience and easy-to-use features, Grange Mobile gives customers on-the-go, 24-hour access to Grange.

The app is a mobile extension of Grange's self-service, online customer portal. In the app, customers can view Proof of Insurance, make a payment, contact their agent, view policy information and more.

"It's all about giving customers the best experience possible, whether they're on their computer at home or on their smartphone while they're in line at the grocery store," said Linda Roubinek, Grange Insurance Chief Customer Interactions Officer. "Our mission is to provide peace of mind and protection for our customers. Having great coverage and 24-hour access to Grange makes it easier for customers to protect the things that mean the most to them."

Grange Mobile is currently available to download for free on the App Store and Google Play. The app is compatible with iPhone® and iPad®, as well as Android™.

Grange's mobile app is just one of many technology investments the company is making to better serve its customers. Earlier this year, Grange launched its own Grange Insurance Skill on Amazon's Alexa Voice Service, making it one of a few insurance carriers to offer an Amazon Alexa skill. Grange has also recently made enhancements to its online customer portal and company website.

<http://www.businesswire.com/news/home/20171018005868/en/Grange-Insurance-Releases-Mobile-App-Customers>



PAYMENTS

Xpress Money launches online remittance site

Payments

10/13/17

Xpress Money, one of the world's most dependable money transfer brands, has launched XpressMoneyOnline.com, a new online website which makes it even easier for people to send money to loved ones in other countries.

The new website provides even further options for hassle-free money transfers, such as email and SMS alerts, transaction trackers, and mobile money transfers. With services all available online, customers can make transfers at their own convenience - at any time and without needing to visit a store.

Founded in 1999, Xpress Money is the remittance arm of the Travelex and UAE Exchange family, and a pioneer in the instant transfer industry. After its founders saw limited (and expensive) options available for instant international money transfers in the late 1990s, Xpress Money was launched as an affordable instant money transfer service. Since then, the company has enabled migrants to send and receive cash from a network of locations across the world and has become one the fastest growing remittance companies in the world with over 200,000 locations in 165 countries.

“At Xpress Money, we emphasise the speed and accessibility of our money transfer services, and our new online service will ensure it's easier than ever before for users to send money where it's needed most. Money transferred through the website arrives within minutes, and users have access to 24/7 support from our trained specialists,” said Sudhesh Giriyan, COO, Xpress Money.

XpressMoneyOnline.com benefits:

- 24x7 support in over 30 languages
- Recipients can receive their money through the most channels - cash payout; account credits; card-less payout via ATMs, credits to remit cards and mobile wallets, and door delivery service
- SMS confirmation for sender when money has been received
- No backend fees, ensuring recipient receives exactly they expect Speed, Security and Safety

The first to introduce the unique 16-digit PINs to identify a customers' beneficiary, Xpress Money places emphasis on the safety and security of its users' money, all while ensuring that the transfers are ready for collection within minutes. Going a step further, Xpress Money also ensures that its money transfer networks are error-free and secure, through compliance with Anti Money Laundering (AML) and Anti Terrorist Activity (ATA) processes.

Giriyani continues, “In countries where access to banks and traditional financial services is limited, remittances are helping entire populations become financially included in their economies. We hope that the launch of XpressMoneyOnline.com will provide another way for people to share their money with others.”

https://www.finextra.com/pressarticle/71133/xpress-money-launches-online-remittance-site?utm_medium=dailynewsletter&utm_source=2017-10-16&member=93489

Kyriba announces industry first capabilities for real-time payments fraud detection

Payments

10/16/17

Kyriba, the leading provider of cloud treasury and financial management solutions, today announced the launch of a new module that enables CFOs and treasury leaders to monitor, detect and stop payments fraud in real-time. The industry first capabilities go far beyond traditional payments controls to allow users to implement custom detection screening rules to prevent suspicious payments from ever going out.

With payments fraud at an all-time high, according to the latest survey from the Association of Financial Professionals (AFP), Kyriba's new Payments Fraud Detection module gives financial leaders the missing piece they need to protect their organizations from financial and reputational damage. The new module is a key part of Kyriba's end-to-end financial controls that empower CFOs to lock down their organizations against fraud across application security, bank account management, payments workflows and more.

"Kyriba's new fraud detection module is a powerful solution to help financial professionals, and will also be appealing to auditors, CISOs and shareholders who are all interested in knowing how treasury and technology protects our assets," said David Miller, Treasurer and SVP at Hunt Companies, a Kyriba client. "Anytime a manual process can be eliminated, you're able to reduce the risk of error and loss."

Kyriba's new Payments Fraud Detection module, announced at the AFP 2017 Treasury and Finance Conference in San Diego, includes several capabilities for the detection and prevention of suspicious payments activity:

- **User-Defined Fraud Detection Scenarios** – Users can set up custom rules for real-time screening of questionable payments outside the purview of typical controls (e.g. international payments to a country where there is no known supplier, or first payment to a new bank account).
- **Real-Time Alerts & Notification** – Users can set up real-time alerts and notifications, while also customizing a visual dashboard that enables them to view and prioritize resolution all suspicious payments based on rule, risk exposure, customized scoring and more.
- **Fraud Resolution Workflow Management** – The module supports end-to-end workflow for the resolution of outstanding suspicious payments, including how each detected payment should be managed.

"The threat of payments fraud is growing rapidly for all organizations which increases operational risk and complicates compliance at scale for multinational corporations," said Kevin Permenter, Senior Research Analyst at IDC. "Kyriba is aggressively responding to a deep-seated need in the market for real-time visibility and detection of fraudulent activity."

According to a new research report by CFO.com and Kyriba, “5 Key CFO Challenges for Addressing Payments Fraud,” fraud detection and monitoring was listed as the No. 1 tactic that finance teams should improve to help combat payments fraud. Fraud detection came in at 36 percent (with multiple responses allowed), followed by limited use of paper payments (26%), and automated approval workflows (24%). Additionally, only 10 percent of executives believe that most financial teams have strong processes and technologies in place to detect fraud.

"Kyriba's new real-time fraud detection module is a significant innovation that enables our clients to stop fraud, and is an important part of our compliance and controls offering," said Jean-Luc Robert, Chairman and CEO at Kyriba. "For the first time, CFOs and treasury leaders have the capability to stop suspicious payments immediately, and report on the action with detailed audit trails ensuring their internal compliance KPIs are met."

<http://www.businesswire.com/news/home/20171016005412/en/Kyriba-Announces-Industry-Capabilities-Real-Time-Payments-Fraud>

Bill & Melinda Gates Foundation releases open-source software to expand access to financial services in developing countries

Payments

10/16/17

The Bill & Melinda Gates Foundation today released a new open-source software for creating payment platforms that will help unbanked people around the world access digital financial services. The software is designed to provide a reference model for payment interoperability between banks and other providers across a country's economy. It is available now, free-of-cost, for software developers to adapt and banks, financial service providers and companies to implement. Information on the code can be found at mojaloop.io.

Current data from the World Bank shows that nearly two billion people in developing economies lack bank accounts and miss out on the benefits and security that basic financial services provide. Digital financial services, such as mobile money on cell phones, have rapidly expanded over the last two decades because they are convenient for users and cost-effective for companies aiming to serve new markets. In Kenya, an estimated 194,000 households have moved out of extreme poverty due in part to their access to M-Pesa, a mobile money platform, and users' ability to save money more effectively. Digital financial services are now available in nearly 100 countries according to GSMA, an organization representing mobile network operators. However, global expansion of these services—especially to the world's poor—has been hampered, in large part, by a lack of interoperability between digital financial services and payment platforms.

The new software, called Mojaloop, establishes a blueprint for connecting today's financial services sector, and can be used as a solution to barriers that banks and providers seeking interoperability have traditionally faced.

Delivering financial services to the poor is prohibitively challenging for many businesses because they struggle to invest adequately in complex technology while maintaining a commitment to low-cost, inclusive services. This has led to a prevalence of consumer payment options that are out of reach for many people in developing economies, or which limit customers' ability to transact across products, banks and borders. These and similar challenges have dissuaded many companies from expanding into developing markets altogether.

Mojaloop can be used by financial institutions and commercial providers, to simplify and reduce the cost of developing inclusive payment platforms. It was designed to serve ultimately as a model for national payment switching systems that, for example, enable an individual's digital wallet to connect with her employer's bank account and her children's school account to complete monthly transactions. The code can also be applied to adapt and improve existing services.

“Interoperability of digital payments has been the toughest hurdle for the financial services industry to overcome. With Mojaloop, our technology partners have finally achieved a solution that can apply to any service, and we invite banks and the payments industry to explore and test this tool,” said Kosta Peric, Deputy Director, Financial Services for the Poor, at the Gates Foundation. “Just as the internet revolutionized digital communication, open-source solutions like Mojaloop can spark innovation and democratize access to digital payments, empowering billions of new customers and driving massive economic growth in developing markets.”

Mojaloop (building off the Swahili word “moja,” which means “one”) was created in partnership with fintech developers Ripple, Dwolla, ModusBox, Crosslake Technologies and Software Group, using cutting-edge technology such as the Interledger Protocol, a solution for settling funds among multiple providers across their individual systems. It joins other promising digital financial software, but is the first model that can help extend interoperability from mobile money providers to any bank, merchant or government institution in a customer’s economy in a way that specifically meets the needs of the poor.

“Interoperability is necessary both for financial inclusion and market maturity, but it is a complex thing to achieve,” said Benno Ndulu, Governor of the Bank of Tanzania, the country’s national bank. “We are excited to explore implementation of this because of how it can simplify that capability for businesses and governments, and speed up access to financial services.”

“As we modernize and develop national and cross-border payments infrastructure in Africa, the only way to sustainably reach and serve the world’s unbanked communities is through new technologies,” said Chris Hamilton, CEO of BankservAfrica. “Our aim as an organization is to offer national payments platforms for the next generation of financial innovators and Mojaloop gives us some tantalizing new options for doing that in a way that integrates with the entire national economy.”

Developers can access the new software on GitHub, the world’s leading open-source development platform. It includes four components: an interoperability layer, which connects bank accounts, mobile money wallets, and merchants in an open loop; a directory service layer, which navigates the different methods that providers use to identify accounts on each side of a transaction; a transactions settlement layer, which makes payments instant and irrevocable; and, components which protect against fraud.

The software will not be owned or implemented by the Gates Foundation. It will be used in the foundation’s ongoing work to promote the development of pro-poor, digital payment platforms.

Mojaloop was created by the Gates Foundation’s Level One Project, which is aimed at leveling the economic playing field by crowding in expertise and resources to build inclusive payment models to benefit the world’s poor. Alongside Mojaloop’s development, the project also brought together four mobile systems companies—Ericsson, Huawei, Telepin, and Mahindra Comviva—to develop an Open API for mobile money interoperability. These APIs will allow mobile money providers to integrate seamlessly with Mojaloop and products built from it.

“In order to achieve the full potential of mobile money, we must evolve today’s complex and often fragmented digital payments ecosystem,” said Mr. Shi Yaohong, President of Software Product Line at Huawei. “I look forward to exploring opportunities to leverage Mojaloop to help us achieve our goal of bringing digital financial services to all poor and low-income customers.”

<http://www.businesswire.com/news/home/20171016005614/en/Bill-Melinda-Gates-Foundation-Releases-Open-Source-Software>

FIS and Citi enable real-time payments for corporate treasury customers

Payments

10/16/17

FIS, a global leader in financial services technology, and Citi Treasury and Trade Solutions announced today that they are collaborating to enable real-time payments and cash management for their corporate treasury customers.

Using the CitiConnect® application programming interfaces (APIs), FIS has connected its Trax corporate payment factory to the suite of Citi Treasury and Trade Solutions – enabling seamless integration with Citi’s core treasury management functionality, including payment initiation, transaction status inquiry and balance inquiry.

Key facts

- FIS connects its Trax corporate payment factory to the Citi Treasury and Trade Solutions system using Citi open application programming interfaces.
- The connection allows corporate treasury departments of FIS and Citi to manage transaction flows in real-time, increasing cash management and visibility.
- The collaboration also helps corporate customers to be better prepared for forthcoming open banking and cross-border requirements.

The connection allows mutual clients of FIS and Citi Treasury and Trade Solutions to execute, manage, monitor and report on their transaction flows in real-time, increasing cash management and visibility. The initiative also enables corporate customers of FIS and Citi to be better prepared for forthcoming open banking and cross-border payments requirements.

“This breakthrough collaboration between FIS and Citi allows businesses to transform their treasury and accounts payable departments and create a modern, real-time system for cash management,” said Anthony Jabbour, Chief Operating Officer of Banking & Payments for FIS. “Using the power of open application programming interfaces, FIS and Citi are delivering on the promise of faster payments for our customers around the world.”

“At Citi, we are committed to providing clients with omni-channel experiences by seamlessly embedding our solutions into our clients’ existing treasury applications, making it easier to do business. This joint partnership combines the strengths of CitiConnect API with FIS services to enable real-time banking and decision making,” stated Naveed Sultan, Global Head of Treasury and Trade Solutions, Citi. “We are extremely pleased to demonstrate how treasury can leverage API functionality to effectively manage their transaction banking activity directly from their own trusted applications, whether on a tablet, mobile device or laptop.”

“The CitiConnect API is progressing the client experience by further embedding into treasury workstations, proving API technology will transform how financial services are going to be both consumed and provided. This exciting initiative by Citi and FIS is an excellent example of collaboration between different providers, and of how APIs aren’t just a promise for the future - they are being used today to solve real-world customer problems,” said Patricia Hines, senior analyst at Celent. “As the industry moves steadily toward real-time payments, we expect to see more initiatives like this one in the months ahead.”

The FIS Trax payment factory provides corporate treasury functions with a highly secure platform for consolidating and standardizing their accounts payments workflow, while meeting audit and reporting requirements.

CitiConnect® is Citi’s industry leading connectivity platform, and is part of the omni-channel digital banking product suite that also includes CitiDirect BE®, CitiDirect BE® Mobile and CitiDirect BE® Tablet.

<https://www.fisglobal.com/about-us/media-room/news-releases/2017/fis-and-citi-enable-real-time-payments-for-corporate-treasury-customers>

TransCard and ExpenseAnywhere partner to deliver automated payment process management solutions

Payments

10/16/17

TransCard, a leader in innovative payment solutions, announced today that they are entering into an alliance with ExpenseAnywhere, the market leader in accounts payable automation solutions. The companies are integrating their technologies to bring to market an advanced solution for automating the disbursement and reconciliation of various payment types.

“The integration of our platforms provides customers with significant cost reductions by automating how they pay suppliers,” said Dr. Ashok Dhar, President and CEO of ExpenseAnywhere. “The technology will enhance how clients disburse and manage cash as part of their day-to-day operations. Incorporating TransCard’s services into our three core products (ExpenseAnywhere for travel and expense management, PurchaseAnywhere for management of prepaid card spend, and InvoiceAnywhere for automating the procure-to-pay process) makes perfect sense for our customers and us.”

Chris Fuller, President of TransCard, said, “TransCard and ExpenseAnywhere are a perfect fit. Our Paynover platform, along with our prepaid and incentive card solutions, make delivering money faster, more secure, and less costly than cash or checks. By integrating services, TransCard and ExpenseAnywhere bring a complete solution to the market for managing payment processes.”

The two solutions together provide a comprehensive, highly secure, and revolutionary fintech solution. The alliance delivers complete automation of accounts payable processes and payment solutions in near-real-time. The automation results in better cash flow management and greater supplier satisfaction.

<http://www.prweb.com/releases/2017/10/prweb14804467.htm>

IBM, KlickEx Group and Stellar unveil cross-border payments solution

Payments

10/16/17

IBM, KlickEx Group, a regional financial services company, and Stellar, a non-profit organisation that supports an open source blockchain network, have unveiled a new regional cross-border payments solution using IBM's blockchain technology to provide clearing and settlement of trades on a single network in real time.

IBM says making international payments in developing countries “can be costly, laborious and error-prone” and transactions in different currencies can require “multiple intermediaries and take days or weeks to complete”.

According to Big Blue, its universal payments solution is intended to simplify the way funds are exchanged around the world, and to “reduce settlement time from days to seconds”.

Jed McCaleb, co-founder of Stellar, says: “For the first time, public blockchain technology is being used in production to facilitate cross-border payments in multiple integrated currency corridors.

“The new implementation is poised to start a profound change in the South Pacific nations, and once fully scaled by IBM and its banking partners, it could potentially change the way money is moved around the world, helping to improve existing international transactions and advancing financial inclusion in developing nations.”

The solution integrates the IBM Blockchain Platform, which runs on Hyperledger Fabric, with the Stellar network. The latter is purpose-built for the issuance and exchange of digital assets. KlickEx Group serves as the founding financial institution for the region, servicing banks, retail clients and consumers.

The solution is already in production supporting transactions in 12 currency corridors across the Pacific Islands and Australia, New Zealand and the UK.

IBM adds that the network is currently in use by Advanced Pacific Financial Infrastructure for Inclusion (APFII) members, a public-private partnership initially funded by the United Nations and Swift. It will process up to 60% of all cross-border payments in the South Pacific's retail foreign exchange corridors including Australia, New Zealand, Fiji, Samoa and Tonga by early next year.

http://www.bankingtech.com/1031072/ibm-klickex-group-and-stellar-unveil-cross-border-payments-solution/?utm_source=rss&utm_medium=rss&utm_campaign=ibm-klickex-group-and-stellar-unveil-cross-border-payments-solution

Wirecard provides IKEA Southeast Asia with payment eco-system for online business

Payments

10/16/17

The global technology group Wirecard provides a regionally managed payment gateway solution for online IKEA shops in Southeast Asia.

Through its cooperation with Wirecard, IKEA Southeast Asia is now able to provide online customers with multiple payment options. Shoppers will be able to select between credit, debit and alternative payment methods while also being able to make use of installment plans. The payment service covers IKEA stores in the Asian countries of Singapore, Malaysia and Thailand.

The digital payment eco-system by Wirecard is based on a single integration point for all payment methods across the region, enabling IKEA Southeast Asia to profit from simplified integration and faster rollout.

Through the use of the so-called tokenization solution, the international furnishings retailer is also able to build up a positive customer experience at checkout and to support its operating environment in conformance with global PCI DSS security requirements.

“We want all our customers to have a great shopping experience – whether they are in a big blue box IKEA showroom or in our online shop,” says Koen Besteman, Head of E-Commerce for IKEA Southeast Asia. “Customer convenience is key. So we are really happy to have a partnership with Wirecard that makes it easy to shop online with IKEA in Singapore, Malaysia and Thailand. Wirecard will enable our customers to choose from a range of payment options for products and services – safe in the knowledge that every transaction is secure.”

Jeffry Ho, Regional Managing Director at Wirecard, points out: “We are very happy to enter into this new cooperation with IKEA. Developing this regional payment gateway exclusively for the needs of IKEA Southeast Asia shows our innovative power in digital payments and our ability to react quickly to our customers’ requirements.”

The cooperation is rounded off by Wirecard’s Enterprise Portal WEP, which allows IKEA Country Finance and IKEA Southeast Asia finance to check card payment transactions in real-time. Thus, the solution also provides an option to use the risk management system FPS (Fraud Prevention Suite) by Wirecard which identifies suspicious data and behavior patterns in real time and effectively prevents fraud by using technologies such as machine learning and artificial intelligence.

IKEA is the world’s largest home furnishing retailer with more than 400 stores across the globe. Eleven different companies own and operate IKEA stores.

Wirecard is working with the franchisee that owns and operates IKEA stores in Singapore, Malaysia and Thailand. While IKEA Southeast Asia has ambitions to expand in the region, it is not involved in e-commerce developments in other markets.

<https://www.wirecard.com/newsroom/press-releases/newsdetail/wirecard-provides-ikea-southeast-asia-with-payment-eco-system-for-online-business/>

BBVA launches Tuyyo, a global mobile money transfer service remittances mobile banking

Payments

10/16/17

Sending money to friends and family just got faster, more convenient, and a lot more personal. A new online app-based (iOS and Android) service called Tuyyo, launching Monday and powered by BBVA, will upend the \$73 billion annual market for remittances to Latin America and the Caribbean from the United States. Globally, the remittance market is set to exceed \$600 billion this year and reach close to \$629 billion in 2018.

Mexico is the fourth largest remittance recipient in the world

In the initial phase Tuyyo will operate in the U.S., offering big benefits for both senders and receivers.

By eliminating the need for money transfer agents to be involved, Tuyyo offers almost instantaneous transfers and far more convenient access to the funds, while minimizing the costs involved

Tuyyo will also enable senders to include a message with the notification of the remittance, so they can ensure their friend or family member sees the love as well as the money coming in. In later phases, it is planned that this message service will expand to include voice and video messages, ensuring the remittance process can properly reflect the reasons people send money across the border.

Tuyyo is piloting the service with money transfers from the U.S. to other countries, where the average amount sent by workers in the U.S. is about \$1,900 per family per year. Initially, Further evolutions include being able to offer insurance or micro-financing solutions.

Sending money abroad is often a critical means to help loved ones pay for core expenses back home. BBVA Research has shown housing and health costs are the most common expenditures of remittance funds, followed by education, paying off debts and starting a business.

“People feel a strong sense of duty to help out their families,” said Derek White, Global Head of Customer and Client Solutions for BBVA. “This is one way to say, ‘We still love you even if we can’t be together right now.’”

With Tuyyo, users can:

- Send money 24/7
- Beneficiaries can pick up the funds quickly
- Beneficiaries can retrieve funds in whatever way is convenient: ATM pickup, bank account and cash pickup locations

- Minimize the costs involved in receiving money – either those charged by money transfer agents or due to travel costs to collect the funds.

BBVA participates in the digital remittances sector through BBVA Transfer Services (BTS), which boasts a robust network of partner banks and paying agents, and leveraging its relationship with BBVA Bancomer, Tuyyo can address two common complaints heard from recipients:

- Inconvenience in picking up money during regular business hours from paying agents
- Delays that occur between the time money is sent and when it's available for spending

Tuyyo gives recipients free, 24/7 access with no need for a bank account or ATM card. Tuyyo recipients can expect to access their money soon after it is sent

The first transfer will only include the FX costs, but be free of any fee. After which there will be a flat fee of \$5.49 plus the FX rate applied when sending money. First time users in Mexico will have to pay a one-off visit to a BBVA Bancomer branch to verify identify, and will be shown how to use the service during that visit after which they simply have to enter a code into any Bancomer ATM to withdraw their funds.

“With traditional remittance providers, the money has to go through a series of different agents before it gets to you,” said Gabriel Palafox, chairman of BTS. “Because Tuyyo runs on the BTS rails, the app allows the sender to actually just move the money directly to the payment locations – this increases speed and maximizes convenience.”

<https://www.bbva.com/en/bbva-launches-tuyyo-global-mobile-money-transfer-service/>

Equinox Payments selects FreedomPay as integrated technology partner

Payments

10/17/17

Equinox Payments (“Equinox”), a leading provider of payment terminals, applications and support services, today announced a relationship with FreedomPay, the global leader in secure commerce technology for lodging, gaming, retail, restaurants, stadiums and other hospitality merchants, to integrate FreedomPay’s secure technology into Equinox’s Luxe line of retail payment terminals.

“This results in a significant reduction in both the time and complexities related to PCI DSS compliance, and extends peace of mind to retailers.”

The FreedomPay Advanced Commerce Platform is the first PCI-validated point-to-point encryption (P2PE) solution featuring EMV, NFC, Dynamic Currency Conversion and real-time data capabilities that delivers on a global scale. By electing FreedomPay as their technology partner, Equinox can make payment transactions seamless and simpler for POS solution providers and merchants.

“The evolution of consumer behavior is driving merchants to innovate the payments experience,” said Matthew Donnelly, vice president of security and solutions at FreedomPay. “With the ever-changing payments landscape, hospitality merchants and retailers are looking for simple, secure, and reliable ways to accept payments while enhancing the customer experience. By partnering with Equinox, we’re able to provide merchants with a secure, end-to-end experience that enables innovative, customer-centric payment solutions.”

Featured in the Luxe family are the elegant Luxe 8000i, designed for fixed acceptance areas including retail countertops and hotel registration desks, and the modular Luxe 6000m, ideal for both countertop and mobile acceptance uses like local roaming, line busting and field-level payments.

The combination of the Luxe 6000i with FreedomPay’s Pay-at-Table solution extends an efficient and improved dining experience that allows guests the freedom to pay their check right at the table. Magnetic-stripe, EMV and NFC contactless payments are supported, and the same software can run across all devices in the Luxe line. In addition, the solutions will be fully integrated with real time tracking, security alerts, and updates via FreedomPay’s Device Management Portal.

“We are proud to team up with FreedomPay to deliver the benefits of gateway connectivity and PCI-validated P2PE to partners and customers,” said Rob Hayhow, vice president, Equinox Payments. “This results in a significant reduction in both the time and complexities related to PCI DSS compliance, and extends peace of mind to retailers.”

Equinox has also integrated its L530 multi-lane terminal to FreedomPay’s secure platform. Designed specifically for high-volume retailers, the L5300 boasts EMV/smart card, contactless and NFC capabilities.

<http://www.businesswire.com/news/home/20171017005343/en>

Networks and Buy It Mobility Networks to implement branded ACH mobile payments services

Payments

10/17/17

Today, P97 Networks and Buy It Mobility Networks (BIM) announced they have struck a deal with customer Phillips 66 (NYSE:PSX) to provide ACH based payment and consumer engagement services at Phillips 66®, Conoco® and 76® branded locations. The program will rely on BIM's advanced technology to expand the capabilities of P97 Networks' PetroZone® Mobile Commerce Platform and provide Phillips 66®, Conoco® and 76® branded consumers with a fast, easy and secure way to link their checking account to Phillips 66's mobile payment offering.

Phillips 66's mobile branded debit program will now operate via BIM's white-label ACH platform, enabling faster consumer enrollment, increased consumer loyalty and engagement, consumer authentication and risk mitigation to dramatically reduce fraud, and guaranteed transactions that settle the next day to Phillips 66.

"We are really excited to be working with Phillips 66 and all three of their iconic fuels brands, as well as a world-class technology company in P97," said BIM CEO Adam Frisch. "Not only will this partnership offer consumers a better and more rewarding payment option, but Phillips 66 will also benefit from a platform that enables them to develop more meaningful relationships with consumers, drive loyalty and lower transaction costs and fraud expenses."

"Working with P97's winning technology and BIM's premier payment platform helps put Phillips 66 at the forefront of the mobile commerce revolution for branded fuel locations and c-stores," said Rod Palmer, General Manager Marketing Services. "With BIM's ACH debit product in our branded wallets, most consumers with a bank account will have the opportunity to pay with their phone at our branded sites."

"U.S. consumers and merchants are increasingly demanding ACH at the point of sale, which is important for the future of mobile commerce; BIM is leading the charge and is the best platform we have seen in the marketplace," said Don Frieden, President and CEO of P97 Networks. "By collaborating with BIM, PetroZone will help make the company's vision of a frictionless, safe, paper-free check-out process a reality."

<http://www.businesswire.com/news/home/20171017005480/en/P97-Networks-Buy-Mobility-Networks-BIM-Implement>

Visa and Billtrust partner to simplify B2B virtual card acceptance

Payments

10/17/17

Visa and Billtrust today announced a strategic partnership to help streamline the reconciliation of B2B payments and increase automation of virtual card payments for financial institutions and their corporate customers. This effort is part of a multi-pronged strategy Visa and Billtrust are pursuing to support growth in the B2B segment. Visa has also made a strategic investment in Billtrust to help accelerate Billtrust's growth strategy.

The opportunity for corporate virtual credit cards that provide a unique 16-digit virtual account number for each payment continues to grow, providing value and efficiency over paper-based payment options such as checks. However, the process for accepting and processing virtual card payments has increased manual data entry and reconciliation challenges for accounts receivable departments. Visa and Billtrust are partnering to integrate Visa's Straight Through Processing capabilities with Billtrust's Virtual Card Capture solution to simplify receipt and reconciliation of B2B payments and bring automation to accounts receivable function.

"One of the key pain points for companies is the time and resources it takes to process payments," said Taira Hall, vice president, US partnerships & new initiatives, business solutions at Visa. "Collaboration with leading partners like Billtrust helps our financial institution clients streamline the B2B payments process for their commercial customers, better support supplier needs, and simplify the process suppliers have to go through in order to accept a payment."

Visa's Straight Through Processing solution enables a participating issuer's buyer to initiate a Visa commercial credit transaction directly from their accounting solution. With Billtrust's Virtual Card Capture, payments sent to Billtrust suppliers are routed to Billtrust for processing and the funds are deposited into a supplier's bank account on the next business day. Further, the remittance is consolidated across all payment sources and matched to corresponding open invoices.

"The integration of Visa's Straight Through Processing and our Virtual Card Capture enables suppliers to more expediently manage a traditionally manual, cumbersome payment process," said Flint Lane, Billtrust CEO. "With the increasing popularity of virtual cards in the B2B market, we're solving what is quickly becoming a very critical pain point for A/R teams – one that impacts their cash flow, customer satisfaction and operational efficiency."

"The ability to consolidate payments from all payment sources and reconcile those payments to the remittance information is the embodiment of the frictionless payments concept," said Erika Baumann, senior wholesale banking analyst, Aite Group.

"The partnership between Visa and Billtrust represents a strategic opportunity for thought leaders in the industry to serve their mutual clients by providing a path to frictionless integrated payments."

<https://www.prnewswire.com/news-releases/451253483.html>

Rambus, eftpos team up in Australia to support Apple Pay

Payments

10/17/17

Rambus today announced it has teamed up with eftpos, the Australian domestic debit network, to help support secure transactions with Apple Pay for users in Australia. Through integration with the Rambus Token Service Provider (TSP) technology, eftpos is able to support Apple Pay, the easy, secure and private way to pay. By utilizing tokenization, this TSP technology replaces sensitive information with unique reference numbers and is more secure than traditional plastic cards.

“With millions of eftpos-only debit cards distributed across Australia by its members, eftpos is the country’s most popular debit payment method,” said Chakib Bouda, CTO of the Rambus Payments Division. “This partnership allows more than a million consumers to enjoy secure mobile payments using Apple Pay, leveraging our proven EMV tokenization software for trusted transactions.”

The Rambus TSP technology replaces traditional primary account numbers (PAN) with unique identifiers called payment tokens. By integrating the Rambus tokenization software, participating eftpos members can use eftpos debit cards with Apple Pay for increased protection.

“Our partnership with Rambus gives us the ability to accelerate our secure mobile payments strategy and support Apple Pay,” said eftpos Acting CEO, Paul Jennings. “We are excited to move from our traditional card based payment method into mobile, offering our members in Australia the opportunity to benefit from the convenience and security of Apple Pay.”

Security and privacy are at the core of Apple Pay. When customers use eftpos debit cards with Apple Pay, the actual card numbers are not stored on the device, nor on Apple servers. Instead, a unique Device Account Number is assigned, encrypted and securely stored in the Secure Element on your device. Each transaction is authorized with a one-time unique dynamic security code.

<http://www.businesswire.com/news/home/20171017006886/en/Rambus-eftpos-Team-Australia-Support-Apple-Pay>

Commonwealth Bank partners with Vend to bring POS to Australian retailers

Payments

10/18/17

Commonwealth Bank's Albert, Australia's first purpose-built payment tablet, will now feature leading retail management software Vend's Point of Sale (POS) app, providing thousands of small and medium-sized retailers with access to new tools such as inventory management, analytics and customer loyalty.

Founded in October 2010, Vend is the world's first cloud-based retail POS software. Retailers will be able to connect Commonwealth Bank's Albert terminal with Vend on their iPad, Mac or PC to accept payments and make sales on-the-go, and automatically sync their payment data to eliminate manual errors.

"Commonwealth Bank endeavours to provide the best experience for all customers and provide them with access to leading edge technology. Our partnership with Vend is another great example of the innovation we bring to clients to help them succeed. Vend provides all the benefits of mobile payments combined with a point of sale that significantly improves the customer experience and how a retailer manages their business," says Claire Roberts, CommBank's Executive General Manager of SME Business Banking.

"This partnership with Commonwealth Bank demonstrates the strength of our platform and the difference it's making to retailers across Australia, and that's something we're very proud of," says Alex Fala, Vend CEO.

With Vend on Albert, retailers can:

- Offer faster, more secure transactions to provide a better customer experience
- Eliminate double entry and manual end-of-day reconciliations, with payments flowing directly from Commonwealth Bank's Albert to Vend
- Make more informed business decisions more quickly with access to sales, product and performance data analytics in Vend
- More easily track and manage stock across multiple stores and sales channels through Vend's advanced inventory management tool
- Scale easily by adding products, staff, customers, registers and stores in just a few clicks.
- CBA's partnership with a wide range of developers and providers, such as Vend, is what sets Albert apart from its competitors in the market.

In Australia's competitive retail landscape, Albert is offering business owners more tools and opportunities to help them manage their day-to-day operations. This is allowing them more time to serve and interact with their customers, giving them a more memorable in-store experience.

<https://www.commbank.com.au/guidance/newsroom/albert-and-vend-partnership-201710.html>

Cardstream connects with POS payment gateway firm Creditcall

Payments

10/18/17

Independent white label payment gateway provider Cardstream has today announced its partnership with point of sale (POS) payment gateway specialist Creditcall, to power the company's first omni-channel processing and reporting solution for independent software vendors (ISVs), independent sales organisations (ISOs), and software companies. By marrying Creditcall's range of more than 30 PIN pads into its e-commerce platform, Cardstream can now offer new and existing partners an end-to-end white label service that enables online, mobile, in-store and unattended payment acceptance, with an unparalleled choice of handheld payment terminals and acquirer relationships.

"Creditcall's approach is aligned with ours," said Adam Sharpe, CEO, Cardstream. "Their independence and depth of product offering ensures our partners aren't tied into a single stack option. We can give them and their merchants the freedom to choose the best of breed technology and most attractive acquirer relationships for their business."

The full suite of payment options within Cardstream's partners' own branded gateway environments will open opportunities within their existing merchant portfolios that include ticketing, gyms and retail.

The alliance will ensure that Cardstream's partners enjoy all the benefits of an omni-channel solution and the seamless customer experience it delivers. Creditcall's gateway-to-gateway feed, ChipDNA Link, securely transmits transaction data for real-time reporting capabilities across in-store, e-commerce and MOTO payments.

Using secure tokenisation, transactions from any payment method can be further utilised via other payment channels and viewed in one centralised real-time reporting portal, regardless of the payment's origin. This brings huge efficiencies for multi-outlet and multi-channel businesses.

"We are very excited about this partnership with Cardstream" said Lars Pedersen, CEO at Creditcall. "Many merchants are struggling to offer a cohesive omni-channel experience to meet consumer demand. With ChipDNA Link, a world's first of its kind, we enable Cardstream to offer these capabilities to their customers."

The addition of POS is an important part of Cardstream's mission to become the global standard for white label payment provision. By offering an extensive hub of connecting technology, the company will support its partners with a global payments capability that covers all channels seamlessly.

“We already have presence on three continents,” said Adam “Next year’s plan is to increase our presence further and take on merchants globally. Payments are always evolving and we’re ensuring every method is catered for within our secure platform. POS is one. We’ve also recently added Alternative Payment Methods that enable us to process any regional or local transaction around the globe.”

<https://www.finextra.com/pressarticle/71229/cardstream-connects-with-pos-payment-gateway-firm-creditcall>

Bambora is the newest fintech player to shake up Toronto

Payments

10/18/17

Bambora, a leading provider of multi-channel payment solutions, announced today that it has launched a new office in Toronto, Canada. The expansion will strengthen Bambora's presence in North America's innovation hub and place the Company on a faster trajectory for growth.z

"We're stepping into Toronto at a pivotal moment where technology innovation and customer experience are converging towards a tipping point in an industry that is ripe for disruption," says Ryan Stewart, chief commercial officer, North America, Bambora. "Leveraging extensive partnerships with card brands, acquiring banks, and the FinTech community, Bambora is bridging the gap between all players in the ecosystem."

Ranked as the 3rd biggest tech hub in the world, Toronto has seen more growth than that of Silicon Valley. Bambora aims to seize the opportunity by providing small to medium-sized businesses and integrated software vendors (ISVs) with innovative ways to run their businesses. This includes end-to-end payment solutions that will give them a competitive edge in the increasingly digital marketplace.

"The decision to take root in Toronto was a logical next step for us as we already have a high market share in the area," says Kevin Weatherston, chief operating officer, North America, Bambora. "The new office will allow us to be more accessible to our customers from coast to coast. We look forward to continuing our success in this thriving tech landscape."

In July 2017, Ingenico Group has announced the acquisition of Bambora. With this strategic move, Bambora is set to extend more payment options, including online, in-app, and in-store, to SMEs to access all consumer touchpoints. The closing is expected to occur by the end of 2017.

<http://www.businesswire.com/news/home/20171018005117/en/Bambora-Newest-FinTech-Player-Shake-Toronto>

Payza launches Global ISO Reward Program for online businesses

Payments

10/19/17

Payza, an award-winning payments technology company, is proud to announce the launch of its Global ISO Program to allow independent sales representatives and organizations in over 190 countries earn lucrative commissions by promoting Payza's services to online businesses.

With this new program, Independent Sales Organizations can generate funds and promote Payza's add-on services to a merchant's existing payment options. The company is one of the few online payment options available for businesses and freelancers in regions such as Bangladesh, India, Pakistan, Nepal, and many other developing and emerging markets.

"We have so much more to offer than just credit card processing, Payza is a great all-in-one online payment solution or a fantastic add-on to a merchant's existing payment options," said Firoz Patel, Payza's CEO. "This program will mutually benefit Payza ISOs who will work towards getting more merchants that accept Payza e-wallet payments, giving members more options with their Payza funds."

Last year, Payza saw impressive year-over-year growth in many markets around the world. New merchant signups in 2016 grew by over 300% in Turkey compared to 2015, by over 150% in Brazil, over 125% in the UK, over 100% in Nigeria, and over 75% in both Bangladesh and South Africa. In total, new merchant signups in 2016 grew by approximately 50% compared with 2015. "Our foundational partnerships around the globe have opened up opportunities for brick-and-mortar merchants to springboard into modern day global e-commerce," said Patel. "In India, for instance, the option to make online transactions in Rupees and foreign currencies through Payza has had a great impact on online businesses. We designed this ISO program to help build global awareness about our unique merchant services."

Becoming a Payza ISO is simple. For details on how to get started, contact Payza's Business Development Team by sending an email to iso@payza.com. All interested candidates must complete an NDA (non-disclosure agreement) and an ISO Agreement.

<https://www.prnewswire.com/news-releases/payza-launches-global-iso-reward-program-for-online-businesses-300539319.html>

Visa ID Intelligence moves payment security beyond passwords

Payments

10/19/17

Visa today announced Visa ID Intelligence, a platform that allows issuers, acquirers and merchants to quickly adopt emerging authentication technologies and create more secure and convenient ways for consumers to shop, pay and bank on their connected devices. Available through Visa Developer Platform, Visa ID Intelligence offers a curated selection of leading third-party authentication technologies with simple integration using Visa APIs and SDKs—allowing clients to create, test and adopt new authentication solutions.

The Internet of Things is expected to grow to 20 billion connected devices by 2020, exponentially expanding the devices and environments in which commerce can take place—from wearables, such as rings and watches, to home personal assistants and connected cars. Many of these devices are voice activated and not designed for typical passwords—requiring a new approach to authentication, such as face, fingerprint or voice recognition, document verification, or device and user identification. A 2017 Visa survey showed that 69 percent of US consumers believe that biometric authentication will make payments easier than using passwords.

“A consumer encounters many authentication moments during the course of a day, whether making a payment, checking a balance, or sending money to family and friends,” said Mark Nelsen, senior vice president of risk and authentication products, Visa. “But traditional methods for authenticating a customer can create frustration or are simply not designed for the new ways people are shopping and paying. We built Visa ID Intelligence to help accelerate smarter and easy-to-use authentication solutions for any commerce environment—to better protect against fraud and to move closer to a world without passwords.”

Recent Aite Group research found that, as the speed and complexity of fraud and cyberattacks increases, institutions and companies must look to nimble technology solutions that provide consumers with security as well as convenience. While many competitors offer solutions, not all of them are ideal for the payments industry and the high level of privacy, security and regulatory oversight that are required for financial transactions. Financial institutions and merchants can adopt effective and secure solutions and accelerate time-to-market with streamlined onboarding and implementation through Visa as a single trusted source. Visa has vetted technology providers to ensure they meet industry expectations for security and consumer privacy, including onsite Visa security assessments, penetration testing, and ongoing compliance audits. The platform also enables simplified contracting, saving clients potentially months of negotiations.

“Financial institutions and merchants are working hard to create streamlined and delightful digital experiences,” said Julie Conroy, research director, retail banking practice, Aite Group. “At the same time effective consumer authentication is critically important, given the escalating cyber

threat landscape. The good news is that a variety of technologies can help businesses find the win-win, providing superior security while at the same time removing unnecessary friction.”

Today, Visa ID Intelligence features include:

- Identity Documents – evaluates identification documents and matches selfies to photo IDs (e.g., driver’s license, passport, military ID), while extracting and converting document information into digital form. This authentication process can help financial institutions or merchants make smarter decisions and instantly provision banking services. Uses include creating new accounts, and as an alternative to customer service calls to perform password reset and lost or stolen card replacement. Au10tix provides identity document services through the Visa ID Intelligence platform.
- Biometrics – allows clients to use biometrics such as eyes, face, fingerprint and voice to create simpler authentication experiences that meet consumer needs for convenience, security and speed. Applications include app login, payments, step-up authentication, and more. Daon, a global authentication and identity assurance solutions provider, will offer Visa ID Intelligence biometric authentication services.

<http://www.businesswire.com/news/home/20171019005445/en/Visa-ID-Intelligence-Moves-Payment-Security-Passwords>

North American Bancard brings Alipay to main street merchants

Payments

10/19/17

North American Bancard Holdings, LLC. (NAB), a multi-faceted and award-winning payment solutions provider, and Alipay, the world's largest online and mobile payments platform boasting more than 520 million users in China and beyond, announced today that Alipay is now available on NAB's wholly owned Electronic Payment Exchange (EPX) processing platform through a variety of NAB owned products, including gateways, terminals and mobile payment solutions.

"Alipay has realized tremendous adoption among Chinese nationals and has quickly become their preferred omni-channel payment method," said Marc Gardner, president and CEO at NAB. "Our goal has always been to ensure that our merchants have every payment tool at their fingertips to attract customers both online and offline. Because of that, we are very pleased that Alipay decided to align with NAB to help enhance opportunities for merchants of all sizes, as millions of overseas customers continue to visit the U.S. every year."

Alipay is operated by Ant Financial Services Group, a related company of Alibaba, and has been expanding rapidly inside and beyond China. Over 10 million brick-and-mortar merchants now accept Alipay across China. Alipay's in-store payment service is covering more than 30 countries and supports 27 currencies.

Now, U.S. merchants of all sizes can benefit by offering Alipay as a payment type in their stores. The number of Chinese consumers visiting North America is predicted to grow to four million this year.

In addition, the Chinese middle class is presently the single fastest-growing online consumer market in the world, estimated to grow to 600 million by 2020, and North American merchants will be well-positioned with this customer base if they are able to accept the preferred payment type of this consumer demographic whether in store, or online.

"Our priority is to ensure a safe, secure and reliable payment process for the millions of Chinese consumers who travel to North America or shop online from North America merchants," said Souheil Badran, President of Alipay North America. "Through our strong partnership with NAB, over 120,000 of NAB's PayAnywhere merchants are now enabled with Alipay which includes best-in-class support."

Alipay is enabled on the EPX processing platform and will be accessible to independent software vendors (ISVs) wanting to integrate with the technology in December 2017.

PayAnywhere users are able to use a camera, or barcode scanner, to accept Alipay through both the mobile app and PayAnywhere Storefront. By the end of 2017, Alipay acceptance will be rolled

out to all of NAB's semi-integrated MICROS terminals, along with their entire Ingenico terminal merchant base

<https://www.prnewswire.com/news-releases/north-american-bancard-brings-alipay-to-main-street-merchants-300539205.html>

Dream Payments launches the Dream Point of Sale for merchants of all sizes

Payments

10/20/17

Dream Payments, a fintech that powers a payments cloud for businesses across North America, announced today that it has launched the Dream Payments Point of Sale ("Dream Payments POS") for First Data's Clover merchants. The launch of Dream Payments POS, combined with Clover, the world's most powerful line of smart payment terminals, enables merchants to sell everywhere, accept all payments, and access powerful apps like QuickBooks, to run their businesses from the palms of their hands. With Dream Payments already established as an industry leader in Canada, Dream Payments POS will now be available for businesses of all types, including retailers, restaurants, salons, and healthcare providers across the United States this fall.

"We are proud to deliver a smart point of sale that works seamlessly with Clover smart payment terminals for merchants across the USA," stated Brent Ho-Young, CEO of Dream Payments. "Retail is going through a once-in-a-generation transformation. Small and mid-sized businesses are demanding commerce solutions that free them from behind their counters and deliver frictionless checkout experiences in-store and on-the-go. With Dream Payments POS and its seamless integration into Clover, Dream has democratized access for any sized business to a powerful commerce platform that traditionally only the largest retailers could afford."

Designed to work with Clover's next generation payment terminals, including the Clover Flex and Clover Mini, the Dream point of sale solution delivers the commerce capabilities that merchants need to start, grow, and run their businesses:

- **Full Featured:** Dream Payments POS allows merchants to accept payments, issue receipts, customize and manage a product catalogue, and view real-time sales. Dream Payments merchants can also access an online dashboard to generate reports, view analytics, update settings and manage their business right from their Clover smart payment terminal or online.
- **Accepts All Payments:** Dream Payments POS and Clover smart terminals enable merchants to accept all types of payments from their customers, including Credit and Debit Cards, CHIP (EMV) Cards, Contactless Payments, and Mobile Wallet Payments, including Apple Pay, Samsung Pay, and Android Pay. With Dream Payments POS and Clover, merchants will always be able to accept all payments and never miss a sale.
- **Easy Setup:** Merchants that purchase a Clover smart payment terminal can start using Dream Payments POS within minutes. The Dream Payments POS app and Clover also deliver application and security updates remotely through the cloud to help merchants focus on running their business.
- **Automated Accounting:** Merchants will soon be able to utilize Dream Payments POS as a smart point of sale that instantly updates QuickBooks Online with every sales transaction.

Sales details including inventory, taxes and more will be automatically updated. The integration will also allow merchants to collect in-person payments for QuickBooks invoices from within the Dream Payments POS app.

Dream's expansion into the United States comes as the US payment processing industry evolves rapidly and continues its migration to comply with global EMV standards. This industry transformation move requires US merchants to upgrade their legacy point of sale devices to smart payment terminals such as Clover, newer technology that accept all forms of payments, including chip enabled credit and debit cards as well as contactless payments.

<https://www.prnewswire.com/news-releases/dream-payments-launches-the-dream-point-of-sale-for-merchants-of-all-sizes-300540461.html>



SECURITIES

BNP Paribas partners TCS for DLT-based corporate actions platform

Securities

10/16/17

BNP Paribas has joined forces with Tata Consultancy Services in a bid to transform the tortuous corporate events lifecycle through the use of blockchain technology.

Corporate actions processing is one of the most complex areas of asset servicing. Information on the multitude of corporate actions taking place every year is processed and cascaded down to investors via various intermediaries, leading to inefficiencies and errors.

BNP Paribas Securities Services is looking to drag the practice into the 21st century by using TCS Quartz, a blockchain-based service embedded in the vendor's core banking platform TCS Bancs, to capture and store corporate action information on a permissioned ledger.

Asset servicing information, such as merger and acquisition announcements and dividend payments, will be collected through TCS BaNCS for Corporate Actions from more than 90 markets, including 27 local official sources in BNP Paribas' proprietary network.

Philippe Ruault, head of digital transformation at BNP Paribas Securities Services, says: "Managing and disseminating corporate event information in an accurate and timely fashion has long been a pain point for the custody industry and we are delighted to be working with TCS on this project. Blockchain is proving to be an extremely useful technology for us, and it is particularly exciting to build a digital ecosystem in cooperation with our clients and partner providers to deliver such a key service."

The platform, dubbed Corporate Event Connect, is currently in beta version and will be subject to a phased roll out, he adds.

https://www.finextra.com/newsarticle/31198/bnp-paribas-partners-tcs-for-dlt-based-corporate-actions-platform?utm_medium=newsflash&utm_source=2017-10-16&member=93489

Marstone wins 2017 WealthManagement.com industry award for digital advice

Securities

10/16/17

Marstone, Inc., an enterprise financial technology company focused on digital wealth management, today announced it received the 2017 WealthManagement.com Industry Award for Digital Advice at an awards ceremony on October 11, 2017, in New York City. The award highlights Marstone's recent collaboration with Fiserv, Inc. to create the most comprehensive institutional digital advisory platform.

Now in its third year, the WealthManagement.com Industry Awards recognize firms for innovation and leadership in support of financial advisor success as selected by a panel of industry-leading judges. Marstone was the first digital advice solution to fully integrate with Pershing, a BNY Mellon Company, and offer the Powered by Marstone™ suite of digital advice solutions, including robo advice, to their clients.

This full vertical integration allows institutional clients, including banks, credit unions, insurance companies, and investment firms, to offer digital and paperless account opening and money transfer, external account aggregation, a customized risk tolerance questionnaire, portfolio proposal, and portfolio management capabilities to their clients.

Marstone is taking that functionality and offering it across custodians by partnering and integrating with Fiserv. Powered by Marstone's integrated platform offers a truly unified experience across channels like banking, investing, and lending. This partnership increases Marstone's ability to deploy institutions across various custodians onto the Powered by Marstone digital advice platform.

"We are honored to be recognized by WealthManagement.com for this prestigious award," said Margaret J. Hartigan, CEO and Founder of Marstone. "We are humbled by the tremendous interest in our platform by some of the leading financial institutions both domestically and internationally and are excited to have Fiserv as a partner."

"From the start, Fiserv recognized Marstone as a winner, as well as a company with whom we would want to partner. Together, we set out to enhance and expand digital investment and advice tools to elevate the experience for all users," said Cheryl Nash, President, Investment Services at Fiserv.

"Our collaboration has successfully led to seamless, integrated digital advice technology and a flexible, scalable solution. Marstone's 'Digital Advice' award from WealthManagement.com is both validating and well-deserved."

Marstone continues to be viewed as a best of breed partner by financial firms and the flexible digital advice platform allows each institution to tell their distinct story.

<http://www.nasdaq.com/press-release/marstone-wins-2017-wealthmanagementcom-industry-award-for-digital-advice-20171016-00965><http://www.nasdaq.com/press-release/marstone-wins-2017-wealthmanagementcom-industry-award-for-digital-advice-20171016-00965>

Mercury Derivatives Trading contracts with Trading Technologies to use the TT platform

Securities

10/17/17

Hertshten Group portfolio company, Mercury Derivatives Trading (Mercury), and Trading Technologies International, Inc. (TT), a global provider of high-performance professional trading software, today announced Mercury have contracted with Trading Technologies to use the TT futures trading platform. In doing so, Mercury will further scale its business and infrastructure technology. Mercury will now be provided with access to all TT features including but not limited to Autospreader®, ADL®, charting, TT Mobile, and functionality for options trading and analytics. Users also will gain access to TT-connected markets globally.

"This is a great opportunity for Mercury and TT to further our operating relationship. Mercury will benefit from TT's technology as we continue to seek more partnerships to innovate our business and focus on technology," said Gedon Hertshten, Chairman of the Hertshten Group.

"We are excited to make TT's comprehensive suite of professional trading tools available to Mercury Trading. Orders entered through TT will execute through our co-located data centers, providing their traders with extreme low-latency performance and access to the broader TT ecosystem," said Rick Lane, CEO of Trading Technologies.

The TT platform provides secure, go-anywhere market access and trade execution through the software-as-a-service (SaaS) delivery model. Designed specifically for professional trading, TT incorporates broad array of customizable tools to accommodate trading styles that range from manual point-and-click entry trading to automated order entry.

<http://www.businesswire.com/news/home/20171017006506/en/Mercury-Derivatives-Trading-Contracts-Trading-Technologies-TT%C2%AE>

Pension robo-advice platform takes on climate change with LGIM partnership

Securities

10/18/17

As both an online pension provider and manager, the PensionBee platform allows customers to bring old pensions under one plan and manage them like a bank account. Once combined, customers can choose how to invest those pensions as part of a styled portfolio with one of three major money management firms: BlackRock, State Street and now, Legal & General.

Aptly named the PensionBee Future World Plan, the new venture into ethical investment reduces investors' exposure to carbon-intensive companies and replaces them with companies that favour low-carbon activity, without sacrificing returns.

It replaces the previous 'Match' plan from PensionBee, which sought to provide customers with medium-risk investments based on the broader pensions industry. Utilising the Legal & General Future World Fund, the updated plan is an alternative index tracker that includes companies based on four measures: value, quality, low volatility and size, as well as in their average carbon contribution.

The fund manager itself actively engages with companies that it invests in to drive them towards increasing sustainable activity. This makes it a natural ally to the ideals of PensionBee, which also publishes rankings of current pension providers on fairness.

Today's announcement coincides with the publication of data from a recent YouGov poll which shows that millennials are twice as likely to back ethical investments in their pensions than older generations.

However, concern for the environment and making ethical choices for future generations seems to be gaining in popularity, and not just among young people. Internal data from PensionBee indicated that 20 per cent of its existing customer base, which sits at an average age of 38, intend to switch to the new plan.

Romi Savova, CEO of PensionBee, commented: "In finance, investing green is more popular than ever. Introducing our new Future World Plan provides the powerful message that polluting companies have to step up their game, and move to a low-carbon economy."

The challenge then remains for the rest of the investment community to keep up, and understand how to cater to this new socially and environmentally-conscious demographic.

http://www.altfi.com/article/3628_pension_robo_advice_platform_takes_on_climate_change_wit_h_lgim_partnership

SocGen deploys Trading Technologies' platform globally

Securities

10/19/17

Trading Technologies International, the provider of professional trading software, has entered an agreement with Societe Generale Corporate & Investment Banking to make the TT trading platform available globally to Societe Generale's institutional trading client base.

This move provides professional derivatives trading customers of Societe Generale's electronic execution business with access to TT's trading technology, including Autospreader, ADL, charting and analytics, options trading and connectivity through the Financial Information eXchange (FIX) protocol.

<http://www.automatedtrader.net/news/at/158253/socgen-deploys-trading-technologies-platform-globally>

Red Deer integrates with Instinet's RQ Connect

Securities

10/19/17

Red Deer, a next-generation financial technology company dedicated to enhancing the performance of active investment managers, today announces a strategic partnership with Instinet Europe Limited to provide an integrated solution to seamlessly manage research inducement, consumption, valuation, payment and commission management under the new MiFID II regime.

Red Deer's research valuation management solution will attribute, forecast, track and manage budgets for research funding and consumption, integrating with Instinet's RQ Connect application within its research payment and commission management platform, Plazma®, to provide a seamless end-to-end research valuation and payments process.

Commenting on the partnership, Luke Oubridge, CEO Red Deer, said, "A number of Red Deer clients have chosen to work with Instinet to manage their research payments as part of MIFID II research unbundling. Integrating gives them a pain-free and complete end-to-end solution, allowing them to reduce operational overhead and free up resource to focus on other challenges they may face in preparing for the January deadline."

Red Deer's research valuation management solution captures and attributes firm research consumption across all channels including email, chat and voice, giving buy-side firms the most accurate view of their research value. This approach has the added advantage of preventing inducement across the firm. Red Deer's Outlook plugin and mobile application mean that firms can be MIFID II compliant quickly, with minimal disruption to their investment process. Oversight reporting is exceptions-based, offering compliance teams greater transparency and operational efficiencies.

"Instinet is pleased to be working with Red Deer to provide clients a seamless and comprehensive solution for their research management needs through RQ Connect. As part of Instinet's agency model, our infrastructure allows clients to choose the tools that best match their requirements as they navigate the current MIFID II regulatory landscape," said Patrick Gill, Head of Commission Management for Instinet Europe.

Instinet's RQ Connect enables Research Procurement Management (RPM) systems to transfer research quality assessment data to Plazma. Investment managers can review, edit and confirm this information on their desktops, and seamlessly authorise payments, notably through Instinet Europe Limited's certified Payment Institution license. RQ Connect unifies outside evaluation and budgeting processes with the established payment facilities of Plazma.

https://www.finextra.com/pressarticle/71247/red-deer-integrates-with-instinets-rq-connect?utm_medium=dailynewsletter&utm_source=2017-10-20&member=93489

Adviser Home and Munnypot team up to offer IFAs robo-advice

Securities

10/19/17

Robo-advice firm Munnypot and Adviser Home have teamed up to offer intermediaries digital wealth portfolios.

Independent Financial Advisers (IFAs) are often touted as the prime target for disruption from low cost, automated investment platforms but increasingly partnerships between existing networks of advisers and digital wealth platforms are touted as a future model.

This serves two purposes. Firstly it lowers the cost of customer acquisition, often said to be the biggest challenge for upstarts. Secondly, it adds further legitimacy to the nascent digital wealth space which while beloved of millennials is still seen with some scepticism by older generations.

Adviser Home, a communications and services platform for UK advisers, has more than 23,000 members. Munnypot offers goal-based investment advice, risk assessment, suitability letter, an auto select ISA, general investment account and JISA, plus ongoing review of investment performance against goals. It takes on full regulatory risk for the advice it gives.

John Enos, Director of Adviser Home says the partnership is one way to address a hugely important issue: “The advice gap”.

“We are already in talks with some large advisers and we are also discussing with platforms and other providers. Having looked in detail at the need for wider access to investment advice, we are very pleased to work with Munnypot. The founders are very experienced advisers and the online process reflects this,” he said.

“Crucially, it offers existing advisers a clean regulatory hand off as Munnypot are responsible for advice given.”

Simon Redgrove, MD of Munnypot added “We see links with adviser practices as a hugely important route to market and we are delighted to work with Adviser Home. Their knowledge of the adviser market and access to their 23,000-strong adviser community will accelerate take up of our service,” he said.

“We have been developing Munnypot for three years so we know, first hand, the time and resources required to build a robust online investment advice proposition. We also know that for most firms, partnering is the best route,” he added.

http://www.altfi.com/article/3635_adviser_home_and_munnypot_team_up_to_offer_ifas_robo_advice



SPECIALTY FINANCE / ALTERNATE LENDING

Gandel-backed retail marketplace MyDeal partners with business lender Prospa

Specialty Finance / Alternate Lending

10/16/17

Melbourne-based online retail marketplace MyDeal.com.au is partnering with fintech start-up Prospa, allowing retailers on its platform to apply for loans of up to \$250,000.

The partnership comes six months after it raised \$5 million from Tony Gandel, the son of billionaire property developer and rich lister John Gandel.

It also forms the first stage of a larger diversification plan for the ecommerce company, which is considering expanding into more verticals or potentially creating a white-label version of its marketplace.

Founder and chief executive Sean Senvirtne said he had decided to partner with Prospa because both start-ups were focused on helping small and medium sized enterprises.

"There is a clear alignment. Prospa is also a fast growing tech start-up... and we're aligned in helping SMEs to get what they need faster," he told The Australian Financial Review.

"We have a very good understanding of how these SMEs operate and we've identified the five key barriers to growing their business. Some retailers have been on the platform for five years now, so we've gathered all this data and we've been looking for ways to help them grow."

Through the partnership Prospa will be integrated directly into the MyDeal Marketplace supplier management system, letting Prospa access MyDeal's data on the retailers to help inform risk assessments and allowing retailers to apply for a loan directly through the marketplace.

MyDeal will receive a small commission of 1-2 per cent for every loan that comes from its marketplace.

"Given the history we have with these retailers, most of the loans will be approved within 24 hours," Mr Senvirtne said.

"It's difficult for them to do this through any bank. For us, when stock sells out, but the demand is still high this stunts potential growth for MyDeal and the retailer. Through removing this barrier we aim to achieve additional growth."

The decision from MyDeal to expand into business lending followed from research that revealed inventory control and inventory acquisition was a common barrier to growth for Australian small businesses.

The marketplace was founded in 2012 by Mr Senvirtne and lets shoppers buy all their goods in one place, with more than 5000 retail brands and more than 1 million website visitors per month.

Before Mr Gandel's investment, the company had been self-funded, having received some rejections from venture capital firms early in its life, who had believed its business model was under-developed.

For the 2017 financial year MyDeal recorded \$35 million in turnover, up from \$15 million in 2016, and Mr Senvirtne said it was on track for \$60 million next year.

Despite the impressive growth, its revenue missed its projections it gave to The Financial Review in April, with Mr Senvirtne saying website changes had stalled some of the growth in the second half of the 2017 financial year.

"A lot of the focus was on getting the customer experience and design right. A lot of energy went into getting it geared up for the busy period this year, in the lead up to Christmas," he said.

"We're rapidly scaling up stock keeping units (SKUs) from about 40,000 to hundreds of thousands next year, so search is such an important part of the business when there is that many products. We also had to make sure it was scalable so we can keep up with the growth."

The company has signed up with Amazon Web Services so it can scale the capacity of its website, in order to be able to support the significant traffic generated from days like Click Frenzy sales, where it anticipates it will have 25,000 to 30,000 shoppers on the marketplace at any given time.

In the past 12 months a range of high profile retailers have come under financial pressures, with companies like Top Shop Australia forced to close underperforming stores in a bid to save its local operations.

Oroton Group has also been forced to close its Gap stores and Herringbone and Rhodes & Beckett were also placed in voluntary administration.

Mr Senvirtne said this would keep happening to established retailers unless they embraced digital transformation.

"Customers are loyal to how far the dollar can come down, how fast the goods arrive and what their experience is," he said

<http://www.afr.com/technology/gandelbacked-retail-marketplace-mydeal-partners-with-business-lender-prospa-20171003-gyt8qd>

Ellie Mae announces new major release of Encompass all-in-one mortgage management solution

Specialty Finance / Alternate Lending

10/16/17

Ellie Mae, the leading cloud-based platform provider for the mortgage finance industry, announced today that it has launched a new major release of Encompass, its all-in-one mortgage management solution. Encompass 17.4 enhancements help lenders of all sizes originate more loans, lower origination costs and shorten the time to close with efficiency, quality and compliance. Specifically, the new major release of Encompass includes additional updates for 2018 HMDA collection and reporting changes, electronic document enhancements and Correspondent Trade enhancements.

“HMDA readiness remains a top priority for the entire mortgage industry and Ellie Mae is committed to supporting our customers as they prepare by offering solutions, information, training and resources well in advance,” said Jonathan Corr, president and CEO of Ellie Mae. “With the 17.4 major release of Encompass, we are providing additional 2018 HMDA collection and reporting updates as well as Correspondent Trade enhancements. This comprehensive release offers technology to ensure complete compliance with regulatory updates, as well as the innovative capabilities that enable our banks, credit unions and mortgage lenders to originate and fund more loans, lower origination costs and shorten the time to close.”

Ellie Mae is the industry compliance leader and is taking the most comprehensive approach by delivering solutions for lenders to be in complete compliance with the most automation and accuracy. Prior Encompass releases included enabling collection of 2018 HMDA data for Purchased and Originated loans, ongoing support of HMDA filing years, as well as enabling reporting on new Repurchased Loans tab and enhancements to the Demographic Information Data Points. Encompass 17.4 offers additional updates for 2018 HMDA collection and reporting including:

- **Multiple Legal Entity Identifier (LEI) Support:** For clients with organizations who are required to report HMDA under multiple entities with separate reporting requirements, 17.4 enables lenders to establish and use a HMDA Profile for each LEI to be used within their organization. The HMDA Profile includes all HMDA related settings associated with the legal entity, from respondent information through channel and relied upon factors configuration.
- **Relied Upon Factors Configuration:** Lenders have the option to configure which fields they use in their normal underwriting practice as relied upon factors for Income, CLTV and DTI for HMDA reporting purposes.
- **Demographic Data Updates:** Per the Final rule, consumers no longer have to identify a category for race or ethnicity prior to selecting a more specific subcategory. Borrowers now also have the option to report multiple ethnicity options within Encompass. Ellie Mae is providing consistent prioritization and reporting of the maximum five codes to be

reported on the Loan Application Register (LAR) for loan scenarios where the consumer identifies with more than five choices in race and/or ethnicity.

Additionally, to further prepare Ellie Mae clients in advance of the 2018 HMDA reporting changes, Ellie Mae has a substantial number of tools and resources available to help clients prepare and train internal teams. View HMDA information on the Ellie Mae Resource Center at: <http://elliemae.com/resources/compliance-central#hmda>

Encompass Electronic Document Management: Encompass customers can now complete check boxes, radio buttons and text boxes to go with the eSignatures and eInitials in electronic documents. Borrowers are offered a true paperless electronic document experience when completing standard forms generated by our Encompass Docs Solution™ which eliminates an extra step in the workflow.

Correspondent Trade Enhancements: Correspondent investors need the ability to identify loans and commitments as voided. Encompass 17.4 adds new void workflow at the trade loan level and at the trade level which includes trades view for voided loans, validation for the void process and auto-population of the voided dates to the Correspondent Loan Status screen for loans assigned to a voided trade. This helps lender relationships with investors who will save time processing voided transactions with the new workflow.

<http://www.businesswire.com/news/home/20171016005326/en/Elle-Mae-Announces-New-Major-Release-Encompass>

Affirm wants to move beyond simple lending to provide financial advice

Specialty Finance / Alternate Lending

10/18/17

Online financial services company Affirm Inc. wants to move beyond simple lending to provide financial advice to customers, its founder and chief executive said Wednesday.

“Trust me to give you sound [financial] advice,” Max Levchin said at The Wall Street Journal’s WSJ D.Live technology conference in Laguna Beach. “That’s where we’re headed to next.”

Today, Affirm’s core business is working with online retailers to offer financing options to customers at checkout. Some partners include furniture retailer Wayfair Inc., exercise bicycle company Peloton Interactive Inc. and travel website Expedia Inc.

Mr. Levchin declined to comment on talks his company has held to offer installment loans to customers of Wal-Mart Stores Inc., which was first reported by The Wall Street Journal in August.

Additional services Affirm wants to provide would include helping some consumers “get over this hump” of too much debt.

“Here’s a button that we will power that you can use to pay off your debt, to reduce your interest payments,” he said, alluding to one possible service.

Mr. Levchin, who first hit it big as one of the founders of payments company PayPal, said Affirm has lent over a billion dollars to date, making average loans of about \$1,000 each. It made its one millionth loan earlier this year.

Mr. Levchin spoke critically of the financial industry, in particular the “misalignment” of incentives between traditional banks and borrowers. Pointing to the high profit margins on late fees, Mr. Levchin argued that some banks have succeeded most when borrowers don’t pay their loans back on time.

Affirm has tried to move past traditional methods of loan underwriting like credit scores by, for instance, asking borrowers to allow it to peak into their personal financial accounts to see their income. Some borrowers are “mispriced” by their FICO scores and unable to get loans that they otherwise should, Mr. Levchin said.

<https://www.wsj.com/articles/affirm-wants-to-move-beyond-simple-lending-to-provide-financial-advice-1508349486>

LendingCrowd launches Refer a Friend promotion

Specialty Finance / Alternate Lending

10/18/17

LendingCrowd, the peer-to-peer (P2P) lender, has launched a £50 “refer a friend” promotion as it continues to experience strong demand from borrowers across the UK.

Following a record quarter for new loans and the rising popularity of its tax-free* Innovative ISA (IFISA) accounts, investors on the P2P lending platform will be given a £50 bonus when each friend they refer invests at least £2,000. Each friend will also receive a £50 referral reward.

LendingCrowd launched in late 2014 and is fully authorised by the Financial Conduct Authority. In February, it became one of the first P2P platforms to launch an IFISA. Its passive Growth ISA, with target returns of 6%, allows customers to build a portfolio of loans quickly without having to spend time choosing their own investments.

In May, the platform expanded its range with the LendingCrowd Self Select ISA, an active product that lets investors hand-pick their portfolio while earning tax-free returns*.

“We have more than 4,000 investors signed up with our platform and we’re keen to build our investment community to help support the ambitions of home-grown businesses, generating real knock-on benefits for the local economy,” said Stuart Lunn, co-founder and CEO of Edinburgh-based LendingCrowd.

“With official data showing that inflation has risen to 3%, its highest level since April 2012, investors are seeking ways of making their money work harder. LendingCrowd provides an easy way for them to diversify their investment portfolios while benefiting the UK’s SMEs.”

- LendingCrowd enables retail and other investors to invest in SME loans using an industry-leading technology platform. Since launching in 2014, LendingCrowd has become fully authorised by the Financial Conduct Authority, launched an ISA product for investors and agreed a partnership with Scottish Enterprise whereby its investment arm, the Scottish Investment Bank (SIB), has agreed to invest £2.75m in LendingCrowd loans.
- LendingCrowd has over 4,000 investors signed up to its platform. Deals range in size from £20,000 to over £1 million – in 2015 LendingCrowd helped Diet Chef complete one of the biggest ever peer-to-business deals seen in the UK in a £1.5m debt finance transaction.
- In February, LendingCrowd launched one of the first Innovative Finance ISAs (IFISAs) by a P2P lender with a target rate of return of 6% a year. Target rate is variable net of ongoing management fees and bad debt.
- LendingCrowd is Scotland’s only headquartered P2P lender and has established a strong market presence across the UK in a relatively short period of time.
- Capital at risk.

*Tax treatment depends on the individual circumstances of each client and may be subject to change in future.

<http://www.altfi.com/wire/240>



DATA & ANALYTICS / IoT

Global advanced analytics market to reach US\$ 13,500 million by 2022 – FMI

Data & Analytics / IoT

10/5/17

Future Market Insights (FMI) has offered an exhaustive analysis on the global advanced analytics market, for the forecast period 2017 to 2022, in its one of the recent research reports. FMI's report projects the global market for advanced analytics to reflect a steady 5.5% CAGR through 2022. Revenues from the global advanced analytics market will exceed US\$ 13,500 Mn by 2022-end.

Advanced Analytics to Witness Huge Demand for Addressing Diverse Business Requirements

Adoption of advanced analytics solutions has witnessed a considerable surge over the recent past, with increased demand for addressing diverse business requirements. With increasing competition, businesses are focusing on rapid expansion for gaining higher market shares along with retaining their customers. These businesses require intelligence, which will help in predicting future scenarios, identifying opportunities, improving processes and anticipating problems. Advanced analytics helps in meeting all these business requirements by analysing structured as well as unstructured data.

A number of niche players are entering the market with the provision of advanced analytics solutions at a relatively lower costs, which in turn has fuelled the adoption of these solutions. In addition, several medium- and small-sized industries are now offering updated services & solutions to optimise business efficiency at low costs. The introduction of advanced analytics is helping various organisation in incorporating efficient techniques including big data analytics, location intelligence, and data mining. The organisations are able to extract valuable information, and make better business decisions.

Key Takeaways from FMI's Report on Global Advanced Analytics Market

- The global advanced analytics market is projected to witness the fastest expansion in North America, with sales estimated to reach approximately US\$ 2,500 Mn in revenues by 2022-end. Enterprises in the region are increasingly adopting advanced analytics solutions for gaining insights on the available data, and identifying various industry trends. Asia-pacific excluding Japan (APEJ) and Europe are anticipated to follow the footsteps of North America in terms of CAGR through 2022. In addition, APEJ will remain the largest market for advanced analytics, in terms of revenues. Middle East & Africa will exhibit a sluggish expansion in the global advanced analytics market over the forecast period.
- Based on solutions, big data analytics and visual analytics are projected to register a parallel expansion in sales through 2022. Revenues from these solutions will collectively account for over one-third share of the market in 2017. However, sales of big data analytics and visual analytics will exhibit the lowest CAGRs in the market through 2022.

Predictive analytics will register the highest CAGR in sales, to remain the most lucrative solution of advanced analytics over the forecast period. In addition, risk analytics will also discern a rapid expansion in its sales through 2022.

- Advanced analytics solutions are anticipated to experience the fastest sales expansion in retail & consumer goods industry, with sales poised to account for nearly US\$ 3,000 Mn revenues by 2022-end. Government and healthcare industries are also projected to ride on a high CAGR in the market through 2022. In contrast, BFSI industry will register a relatively lower CAGR throughout the forecast period. However, BFSI will remain the most lucrative industry in the global advanced analytics market, in terms of revenues.

Vendors being Encourages to Integrate Analytics Solutions with Technically Advanced Features

Several enterprises in the market viewed advanced analytics to be an expensive technique. However, this perception is witnessing a rapid transformation, as enterprises are realising the advantages of analytics in developing market strategies that are customer-oriented. This is further encouraging vendors to integrate these solutions with technically advanced features. Key companies profiled by FMI's report, who are actively contributing to expansion of the global market for advanced analytics, include CA Technologies, Oracle Corp., Teradata Corporation, Infor Inc., SAS Institute Inc., Microsoft Corp., Intel Corp., and IBM Corporation.

<https://www.prnewswire.com/news-releases/global-advanced-analytics-market-to-reach-us-13500-mn-by-2022---fmi-649594653.html>

Verisk's CargoNet business launches RouteSearch to visually identify risk of theft

Data & Analytics / IoT

10/16/17

Verisk Analytics, a leading data analytics provider, announced today that its CargoNet business released a significant upgrade to its proprietary database of supply chain cargo crime and fraud prevention information. RouteSearch, a new tool immediately available to CargoNet members, improves users' ability to prevent cargo theft with customized route mapping that identifies potential risk to reduce exposure to theft losses.

For the first time, CargoNet member companies can custom-build cargo routes to see the accompanying theft risks as visualizations of CargoNet's proprietary data. Users can adjust the radius and date range of theft data, access detailed loss information, filter by commodity, and even layer on truck stop locations. There is also the ability to zoom into the street level or switch to satellite view to confirm theft locations. Anthony Canale, general manager of CargoNet, explained, "RouteSearch was developed with input from our advisory board and several CargoNet members to enhance critical decision-making support. It was created for the industry, by the industry."

CargoNet is centered on a national database and information-sharing system managed by crime analysts and subject matter experts. By providing recovery support, deterrence measures, and coordinated real-time communications between theft victims and law enforcement agents, CargoNet helps its members prevent cargo theft and improve chances of recovery. Since its launch in 2010, CargoNet has helped its members recover more than \$50 million in stolen tractors, trailers, and cargo. In addition, the organization has been successful in aiding law enforcement with dozens of arrests, using its 24/7/365 command center and its cargo crime database.

"The launch of RouteSearch highlights our commitment to supporting our members in their efforts to avoid cargo theft through information sharing, cargo theft trends, and analytics," added Canale. "This enhancement will enable our members to leverage years of CargoNet's industry-leading supply chain theft data to better understand and visualize their exposure for specific commodities and locations along any route in the United States and Canada."

<http://www.nasdaq.com/press-release/verisks-cargonet-business-launches-routesearch-to-visually-identify-risk-of-theft-by-route-20171016-00822>

OTHERS

Yubico uses Mitek's Mobile Verify to provide secure access to state and local government services

Others

10/4/17

Mitek, a global leader in mobile capture and identity verification software solutions, today announced that Yubico, the leading provider of authentication and encryption hardware, is using Mobile Verify® to enable secure digital access to educational resources for students, parents, and staff in school districts in Wisconsin and California.

Yubico is using Mobile Verify as part of a pilot project that received a \$2.27 million grant in 2016 through the Trusted Identities Group (TIG) at the U.S. Department of Commerce's National Institute of Standards and Technology (NIST). The TIG works to improve online identity for individuals and organizations and promote government and commercial adoption of privacy-enhancing, secure, interoperable, and easy-to-use identity solutions.

Yubico has integrated Mobile Verify into its native apps, allowing end-users to verify their identity by simply taking a picture of their driver's license with their smartphone's camera. Mobile Verify leverages machine learning algorithms developed by Mitek Labs to validate the authenticity of the driver's license instantly. This completes the identity proofing step of the onboarding process in a compliant and convenient manner.

After new users confirm their identity, they receive their YubiKeys, which will be using the FIDO U2F protocol within the pilot. The YubiKey grants them secure access to a broad array of educational resources and the local school districts' services.

"Yubico developed the YubiKey and co-created the FIDO U2F open authentication standard with the vision of a ubiquitous security key across the internet. After deployments with leading online services, including Google and Facebook, we are now developing an open standards reference design and toolkit for combining YubiKeys with various ID proofing technologies. For the NIST pilot, we chose to partner with Mitek using their Mobile Verify product, as it is easy to use and scalable," said Stina Ehrensvar, CEO & Founder, Yubico.

"We are pleased to partner with Yubico to create identity toolkits that enable consumers to securely and conveniently confirm their identity online and gain access to the resources and services they need," said James DeBello, Chairman and CEO, Mitek. "Identity proofing is a critical step in this process, as it ensures the right person is receiving access to government services."

<https://globenewswire.com/news-release/2017/10/04/1140535/0/en/Yubico-uses-Mitek-s-Mobile-Verify-to-Provide-Secure-Access-to-State-and-Local-Government-Services.html>