



**Evolve**  
Capital Partners

## **Weekly News Update**

Week Ending 10/27/17

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## 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](http://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](mailto: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	 Specialty Finance / Alternate Lending
 Financial Management Solutions	 Payments	 Data & Analytics / IoT

## News Count

Sector	Number of News	% of Total
Bank Tech / Solutions	5	13%
BPO	2	5%
Financial Management Solutions	3	8%
Healthcare Tech	2	5%
Insurance	2	5%
Payments	11	28%
Securities	3	8%
Specialty Finance / Alternative Lending	7	18%
Data & Analytics / IoT	3	8%
Others	1	3%
<b>Total</b>	<b>39</b>	<b>100%</b>



# **BANK TECH / SOLUTIONS**

## Citadele Bank Latvia taps Vasco for security applications

### Bank Tech / Solutions

10/20/17

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VASCO Data Security International, Inc., a global leader in digital solutions including identity, security and business productivity, today announced that Citadele Bank Latvia has integrated the DIGIPASS for Apps library into its mobile app and CRONTO visual transaction signing into its online banking platform to help protect its customers from transaction fraud.

Citadele Bank is the third biggest bank in Latvia by number of clients and a full-service financial group for individuals, retail banking and small business customers across the Baltic States. The bank has integrated the DIGIPASS for Apps API library within its mobile application to leverage fraud mitigation features including rootkit detection. The bank has also integrated VASCO's CRONTO, a patented visual transaction signing solution, into its MobileSCAN application.

CRONTO helps the bank protect against Trojan and man-in-the-middle attacks during customer transactions using a visual challenge contained in a graphical cryptogram made of colored dots displayed on the customer's PC. The customer takes a picture of this cryptogram with either their mobile phone or a hardware device, which then instantly decodes, decrypts and displays transaction details for user verification. Using both DIGIPASS for Apps and CRONTO, Citadele is able to help its customers connect to their accounts either online or via a mobile device conveniently and securely.

“As customers increasingly shift from brick and mortar to mobile banking, they want mobile banking solutions that are convenient, easy-to-use and easy-to-understand,” said Citadele Bank's Head of E-business Division, Martins Berzins. “Those characteristics personify why we have been a VASCO customer for the past 20 years and why we feel confident that with innovative products like CRONTO, VASCO will continue to meet the technical needs of the Citadele Group as well as the near and long-term interests of our customers.”

“Business relationships, especially in the security space, often begin with standalone point solutions that, over time, broaden into a portfolio of best-of-breed capabilities,” said VASCO President and Chief Operating Officer, Scott Clements. “Our relationship with Citadele, for example, was initially hardware-based login security. Today, by providing the bank with software solutions, we have not only helped them to achieve a more holistic solutions profile tailored to their ongoing needs, but also enabled VASCO to remain their top security partner.”

[https://www.finextra.com/pressarticle/71270/citadele-bank-latvia-taps-vasco-for-security-applications?utm\\_medium=dailynewsletter&utm\\_source=2017-10-23&member=93489](https://www.finextra.com/pressarticle/71270/citadele-bank-latvia-taps-vasco-for-security-applications?utm_medium=dailynewsletter&utm_source=2017-10-23&member=93489)

## Stash reveals plans to launch mobile-first banking service

### Bank Tech / Solutions

10/23/17

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Mobile-first investment platform Stash is about to go mobile-first in the field of online banking, reports David Penn at Finovate (Banking Technology's sister company).

The New York-based start-up, which demonstrated its Stash Retire solution at its Finovate debut last month at FinovateFall 2017, plans to offer a variety of banking services for mobile-centric customers.

“When we launched the Stash platform, we redefined the financial services experience by providing affordable access and education to millions of Americans,” Stash’s CEO and co-founder, Brandon Krieg, explains. “Our new banking services will take that promise a step further. We are pioneering ways to relieve stress and improve our clients’ financial security for years to come.”

The services, bundled as Stash Banking and slated to be available in early 2018, include common banking solutions such as billpay, direct deposit, and debit cards. The platform has a goals-based savings feature, with auto and smart-save functionality as well as access to Stash’s proprietary long-term financial security strategy, The Stash Plan. Accounts with Stash Banking are free, FDIC-insured, with no fees, no minimum balance requirement and are accessible via the largest ATM network in the US.

Talking about the decision to launch the new service, Ed Robinson, president and co-founder of Stash, emphasises both the potential cost savings and the opportunity to provide better support and guidance to financial services customers. “When we talked to our clients and analysed their expenses, we were shocked by how much they were paying in fees,” Robinson says. “We dug deeper and discovered traditional banks offered very little guidance or tools to help Americans manage their money. We’re building our banking services to solve that and bring new tools, coaching and complete transparency to the process.”

Stash was founded in 2015. Stash Retire gives investors the opportunity to participate in low-fee, self-directed IRA accounts while still taking advantage of Stash Invest’s core features such as auto-invest and the ability to invest in increments as small as \$5.

With more than 2.5 million subscribers and more than one million clients, Stash has raised more than \$78 million in funding, including a \$40 million Series C completed this summer. The company includes Breyer Capital, Coatue Management, Goodwater Capital, and Valar Ventures among its investors.

<http://www.bankingtech.com/1042322/stash-reveals-plans-to-launch-mobile-first-banking-service/>

## BofA taps Intel for online banking fingerprint authentication

### Bank Tech / Solutions

10/23/17

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Bank of America is teaming up with Intel to add biometric authentication to its online platform for PC users. From next year, the banking giant will incorporate Intel's Online Connect technology into its online banking authentication process, enabling customers to log in with a fingerprint.

The technology, available on later generation Intel Core processors, stores the biometric data only on the user's device and not on a public server or cloud.

Meanwhile, BofA says that customers with the new iPhone X will be able to authenticate themselves with the handset's Face ID and that it is also investigating Samsung's iris scanner.

"As online and mobile banking usage continues to grow, we're focused on implementing the latest technologies that will give our customers the best possible user experience," says Michelle Moore, head, digital banking, BofA.

"Biometrics can help us achieve that goal, and we're excited to work with Intel to bring added convenience to our more than 34 million digital banking customers."

[https://www.finextra.com/newsarticle/31234/bofa-partners-intel-for-online-banking-fingerprint-authentication?utm\\_medium=dailynewsletter&utm\\_source=2017-10-24&member=93489](https://www.finextra.com/newsarticle/31234/bofa-partners-intel-for-online-banking-fingerprint-authentication?utm_medium=dailynewsletter&utm_source=2017-10-24&member=93489)

## ClinC teams with Enacomm to bring AI chatbots to small banks and credit unions

### Bank Tech / Solutions

10/24/17

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Artificial intelligence (AI) fintech start-up ClinC is making its chatbot Finie more widely available through a new partnership with Enacomm, writes Julie Muhn at Finovate (Banking Technology's sister company).

Through the reseller agreement, Enacomm will distribute Finie to mid-tier banks, community banks, and credit unions. ClinC CEO Jason Mars describes Enacomm as the "right partner" as the company shares ClinC's "vision for modernising the consumer banking experience".

"Teaming up with Enacomm will help us to empower a greater number of smaller financial institutions, like community banks and credit unions, with next-generation, voice-controlled AI technology that otherwise would be out of reach," he states.

ClinC's Finie AI chatbot leverages machine learning and natural language to engage users in natural, human-like conversations about their finances without requiring them to learn commands or rules. Finie delivers real-time, personalised responses in chat format ranging from spending advice and balance information to complex transaction details.

In August, ClinC announced a partnership with USAA. The start-up agreed to power AI for the bank's voice banking skill for Alexa, enabling USAA's 12 million members to engage with ClinC's AI chatbot regarding their finances. The project is currently in a pilot phase.

ClinC was founded in 2015 by Mars and his fellow University of Michigan professors, Lingjia Tang, who serves as the company's CSO; Michael Laurenzano, CTO; and Johann Hauswald, chief architect.

Earlier this year, ClinC raised \$6 million in Series A funding from Drive Capital, Cahoots Holdings, Hyde Park Venture Partners, and Stuart Porter. Those funds boosted ClinC's total funding to \$7.8 million.

[http://www.bankingtech.com/1043742/clinc-teams-with-enacomm-to-bring-ai-chatbots-to-small-banks-and-credit-unions/?utm\\_source=rss&utm\\_medium=rss&utm\\_campaign=clinc-teams-with-enacomm-to-bring-ai-chatbots-to-small-banks-and-credit-unions](http://www.bankingtech.com/1043742/clinc-teams-with-enacomm-to-bring-ai-chatbots-to-small-banks-and-credit-unions/?utm_source=rss&utm_medium=rss&utm_campaign=clinc-teams-with-enacomm-to-bring-ai-chatbots-to-small-banks-and-credit-unions)

## TSB prepares to unveil new banking platform

Bank Tech / Solutions

10/26/17

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Four years since launch, TSB continues on its mission to bring more competition to UK banking. These results demonstrate that a bank focused on serving local communities really can thrive. Paul Pester, TSB Chief Executive Officer, commented: “When we launched TSB in 2013, we set out to break the stranglehold of the big five banks and bring a different sort of banking to the UK. Four years on, our latest set of results show TSB has cemented its position as Britain’s challenger bank and that a bank focused on serving local communities really can thrive.

“Our high-tech transformation continues with TSB becoming the first major bank in the UK to have designed and built a new banking platform for the digital age. Customers are already starting to see the benefits as they are the first in Europe to use iris scanning security with TSB’s mobile banking app - accessing their accounts simply by glancing at their phones. And I’m also delighted to announce that TSB customers will be amongst the first to use Apple’s new facial recognition technology to log in to their TSB account.

“Looking forward, our new, state-of-the-art banking platform will be transformational as we continue on our mission to bring more competition to UK banking - both for consumers and local businesses. The new platform will position TSB well to compete for one of the grants from the Capability and Innovation Fund recently announced by the UK Government. Breaking the stranglehold of the big five banks remains top of our agenda and we’ll continue to work closely with the Government, policymakers and regulators in an attempt to bring the full force of competition to bear on the UK banking market - and ultimately make banking better for all UK consumers.”

[https://www.finextra.com/pressarticle/71378/tsb-prepares-to-unveil-new-banking-platform?utm\\_medium=dailynewsletter&utm\\_source=2017-10-27&member=93489](https://www.finextra.com/pressarticle/71378/tsb-prepares-to-unveil-new-banking-platform?utm_medium=dailynewsletter&utm_source=2017-10-27&member=93489)



**BPO**

## Edmond de Rothschild goes live on Avaloq Banking Suite in Switzerland

BPO

10/26/17

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Avaloq is proud to announce that the community of banks relying on its outsourcing solutions has grown further with the going live of Edmond de Rothschild (Suisse) S.A in Switzerland.

Avaloq has successfully implemented the Avaloq Banking Suite for the Swiss private banking operations at the family-controlled financial group focused on private banking and asset management.

Edmond de Rothschild (Suisse) S.A. in Switzerland has successfully gone live with the Avaloq Banking Suite. Headquartered in Geneva, Switzerland, with offices, branches and subsidiaries throughout the world, Edmond de Rothschild (Suisse) S.A. is specialised in private banking and asset management. In addition to its core business, the company is active in corporate finance, private equity and investment fund administration.

Following the successful going live, Avaloq now provides Edmond de Rothschild (Suisse) S.A. with a comprehensive set of outsourcing services. These services include the implementation and maintenance of the Avaloq Banking Suite, a digital front-to-back platform, application management and IT infrastructure and operation. It also provides a new, centralised operating model based on a homogenous IT platform with the same processes across all regions. This new model enables improved support of all of the bank's branches in Switzerland. In 2018, additional entities of Edmond de Rothschild (Suisse) S.A. in Monaco and Luxembourg will be migrated to the same setup based on the Avaloq Banking Suite.

Ariane de Rothschild, President of the Executive Committee of the Edmond de Rothschild Group, explains: "The delivery of our new IT platform, as planned and on time, is key in allowing us to innovate and fulfil our digital ambitions to provide outstanding solutions that meet our clients' evolving needs."

"We are delighted that Edmond de Rothschild (Suisse) S.A. in Switzerland has gone live with the Avaloq Banking Suite managed by our Swiss BPO centre," adds Markus Gröninger, Avaloq's Group Chief Global Processing Network. "Thanks to improved efficiency and effectiveness, we will help the bank to reduce costs and free up resources, which will provide more operational leeway to focus on business development and existing customers."

[https://www.finextra.com/pressarticle/71376/edmond-de-rothschild-goes-live-on-avalog-banking-suite-in-switzerland?utm\\_medium=dailynewsletter&utm\\_source=2017-10-27&member=93489](https://www.finextra.com/pressarticle/71376/edmond-de-rothschild-goes-live-on-avalog-banking-suite-in-switzerland?utm_medium=dailynewsletter&utm_source=2017-10-27&member=93489)

## DXC Technology to open digital transformation centres in Canberra and Melbourne

BPO

10/27/17

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DXC Technology has revealed plans to open two digital transformation centres in Canberra and Melbourne to offer end-to-end digital services to local customers. The company said its goal was to show customers a new approach to reskill their workforce and to deliver solutions for digital transformation for its large enterprise clients. Customers will have access to advisory services from the centres, as well as help with design and development for new solutions. Both centres will be co-located within and partner with local universities. The Canberra centre will partner with the Australian National University, focusing on education, research and innovation.

The Canberra centre will also partner with co-location provider Canberra Data Centres, Microsoft, predictive analytics provider Tandem.ai, and Indigenous project resourcing firm Gulanga. Assistant minister for digital transformation Angus Taylor said the centres would support the federal government's digital transformation agenda.

“Initiatives such as these support our efforts by driving agility and innovation among Australian businesses, service providers and government agencies, as we become more mobile, connected and reliant on technology than ever before,” he said.

As for Melbourne, DXC will partner with Swinburne University of Technology, giving students opportunities to join researchers on projects through their degrees.

“The DXC Digital Transformation Centre at Swinburne aims to embed both our research and practice-based research training, within an industry environment on campus, to find innovative business solutions to complex digital challenges,” said deputy vice-chancellor (research and development), Professor Aleksander Subic.

The Canberra centre, in particular, is a boost in confidence for DXC's local government ambitions. Earlier this month, DXC sold off its US government business, with global chief executive Mike Lawrie saying the market was more appropriate for "an end-to-end, vertically focused company".

The centres are expected to open early next year.

Lawrie said: “The DXC Digital Transformation Centres will aim to advance digital innovation and deliver economic and social impact outcomes to Australia. This unique offering in the Australian market draws on collaborative minds and home-grown partnerships across industry, academia, community and government, and fosters a new culture of innovation in a digital world.”

<https://www.crn.com.au/news/dxc-technology-to-open-digital-transformation-centres-in-canberra-and-melbourne-476312>



# **FINANCIAL MANAGEMENT SOLUTIONS**

## Bento for Business opens APIs, partners with The Bancorp and launches new products

### Financial Management Solutions

10/24/17

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US-based expense management solution provider Bento for Business has onboarded new partners and expanded its product line.

Bento now offers debit and virtual cards for companies and their employees. Its banking solutions are now supported by The Bancorp Bank and CFSB as well as processors Marketa and 12C, the company says, “making it the most robust solution of its kind”.

It has also forged co-branded partnerships with The Brink’s Company and Fleetcor to offer its solution to their small business customers.

Furthermore, Bento has opened its APIs “to simplify how companies work with their clients and customers”.

“We are building a modern banking platform for small businesses that brings everything under one umbrella,” says Farhan Ahmad, CEO of Bento.

“Our approach is unique in this industry because we see value in the platform, rather than a single stand-alone product. By offering multiple products on the same platform and allowing our customers to use our APIs to develop better, more useful, and customisable experiences, we can fully address all of their pain points.

“Soon any business owner will be able to curate and access the financial products, services, and integrations they need through Bento.”

According to Bento, applicants for its services get approved online in real-time.

[http://www.bankingtech.com/1042492/bento-for-business-opens-apis-partners-with-the-bancorp-and-launches-new-products/?utm\\_source=rss&utm\\_medium=rss&utm\\_campaign=bento-for-business-opens-apis-partners-with-the-bancorp-and-launches-new-products](http://www.bankingtech.com/1042492/bento-for-business-opens-apis-partners-with-the-bancorp-and-launches-new-products/?utm_source=rss&utm_medium=rss&utm_campaign=bento-for-business-opens-apis-partners-with-the-bancorp-and-launches-new-products)

## Cisco and Google partner on new hybrid cloud solution, enabling apps to span on-premises environments and Google cloud platform

### Financial Management Solutions

10/25/17

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Cisco and Google Cloud today announced a partnership to deliver a hybrid cloud solution that helps customers maximize their investments across cloud and on-premises environments. The companies will provide a unique and open hybrid cloud offering that enables applications and services to be deployed, managed and secured across on-premises environments and Google Cloud Platform. The solution delivers cloud speed and scale, with enterprise-class security.

The offering provides enterprises with a way to run, secure and monitor workloads, thus enabling them to optimize their existing investments, plan their cloud migration at their own pace and avoid vendor lock in. Companies can now develop new applications in the cloud or on premises, consistently using the same developer tools, run time, and production environment.

"Our partnership with Google gives our customers the very best cloud has to offer— agility and scale, coupled with enterprise-class security and support," said Chuck Robbins, chief executive officer, Cisco. "We share a common vision of a hybrid cloud world that delivers the speed of innovation in an open and secure environment to bring the right solutions to our customers."

"This joint solution from Google and Cisco facilitates an easy and incremental approach to tapping the benefits of the Cloud. This is what we hear customers asking for," said Diane Greene, CEO, Google Cloud.

The joint Cisco and Google Cloud hybrid solution helps developers leverage managed Kubernetes, GCP Service Catalog, Cisco networking and security, and Istio authentication and service mesh monitoring. Enterprise app developers can securely access cloud APIs, and cloud developers can securely access enterprise APIs and on-premises resources

Cisco and Google Cloud hybrid solution highlights:

- **Orchestration and Management** – Policy-based Kubernetes orchestration and lifecycle management of resources, applications and services across hybrid environments
- **Networking** – Extend network policy and configurations to multiple on-premises and cloud environments
- **Security** – Extend Security policy and monitor applications behavior
- **Visibility and Control** – Real-time network and application performance monitoring and automation

- Cloud-ready Infrastructure – Hyperconverged platform supporting existing application and cloud-native Kubernetes environments
- Service Management with Istio – Open-source solution provides a uniform way to connect, secure, manage and monitor microservices
- API Management – Google's Apigee enterprise-class API management enables legacy workloads running on premises to connect to the cloud through APIs
- Developer Ready – Cisco's DevNet Developer Center provides tools and resources for cloud and enterprise developers to code in hybrid environments
- Support – Joint coordinated technical support for the solution

The solution will be available to a limited number of customers during the first part of 2018, with planned general availability later in the year.

In support of this partnership, DevNet – Cisco's Developer Network – offers a set of tools for enterprise and IoT developers to explore open source technologies, build hybrid cloud solutions, and further develop IoT opportunities. The Cisco DevNet Sandbox provides instant access to hardware and software developer environments at no cost to help developers quickly explore and create solutions. Developers can get started with Kubernetes and container networking using Contiv in the Sandbox, or take a DevNet learning track on cloud-native development or edge computing to get started today. In addition, developers using Google Cloud have access to a wealth of information, tools, and documentation from the innovator in container management and Kubernetes.

<https://newsroom.cisco.com/press-release-content?articleId=1889168>

## Harbortouch and Orca partner to bring robust inventory and ordering solution to Harbortouch customers

### Financial Management Solutions

10/26/17

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Harbortouch, a leading national provider of point-of-sale (POS) systems and payment processing services, today announced a partnership with Orca Inventory, an inventory management and ordering system for restaurants, bars, and nightclubs.

Orca provides a fully integrated restaurant inventory software, enabling businesses to automate the inventory and ordering processes and save thousands of dollars in the process. Through this partnership, Harbortouch will integrate the benefits of the Orca solution into the company's POS offering and Harbortouch customers will have access to exclusive pricing from Orca.

Paul Sofsky, CEO of Orca Inventory, stated, "Orca's technology complements Harbortouch's state-of-the-art restaurant POS system to provide the industry with a seamless front and back of the house application that will work together to maximize functionality, simplicity and profitability." "Orca's robust restaurant inventory management system can add considerable value for our customers," says Harbortouch EVP of Sales & Marketing Brian Jones. "By combining Orca with Harbortouch's POS system, restaurateurs will notice an immediate boost in accuracy, accountability and ease of operations."

Harbortouch offers a unique free equipment program that delivers best-in-class POS systems with no up-front costs, including state-of-the-art hardware, premium software, custom programming, professional installation, onsite training and 24/7 support.

<http://www.prweb.com/releases/2017/10/prweb14845984.htm>



# HEALTHCARE TECH

## TSYS bolsters healthcare payments platform with new partnership

Healthcare Tech

10/26/17

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In a press release on Wednesday (Oct. 25), TSYS, a payment solution provider, announced news of a new partnership with Rectangle Health. The collaboration is intended to broaden TSYS clients' access to integrated software solutions.

The partnership, according to TSYS, is in large part due to Rectangle Health's Practice Management Bridge processing software, which will allow TSYS to improve its position in the healthcare marketplace.

"We are very excited to partner with Rectangle Health and promote their industry-leading healthcare Practice Management Bridge," said Carl Mazzola, president of Integrated Payment Solutions, TSYS. "With Practice Management Bridge, Rectangle Health has created a unique solution that both simplifies and strengthens the patient engagement process."

"We are excited to present Practice Management Bridge to our healthcare clients as the revolutionary solution they need to best service their patients," Mazzola added.

The TSYS executive, in a recent interview with Karen Webster, addressed how technology can help consumers and physicians alike when managing the frictions of increasing healthcare costs. Part of TSYS' work with healthcare professionals is making it easier for patients to have accounts on file and set up payment plans.

"As patients, we too have to learn that we have to take responsibility for what we are going to owe," Mazzola said in the interview. As patients become more comfortable making payments and managing their accounts digitally, practitioners can offer new payment solutions using technology."

Rectangle Health is a healthcare payment and processing company, according to the press release. It provides hospitals, physicians, insurance groups and billing services with tracking and reporting systems for the management of payments.

"Our new relationship with TSYS is exciting and allows us to quickly expand our network of healthcare providers. A broader network gives us more opportunities to deliver a frictionless patient experience from provider to provider," said Michael Peluso, general manager of Rectangle Health.

<https://www.pymnts.com/news/partnerships-acquisitions/2017/tsys-rectangle-health-partner-on-payments/>

## Anthem Blue Cross to launch digital health platform

### Healthcare Tech

10/26/17

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Anthem Blue Cross is launching an integrated digital health platform designed to create a personalized member experience by connecting healthcare plan and benefits data with individual clinical and claims data, as well as information pulled from fitness and wellness apps.

Called Engage, the platform was developed in collaboration with vendor Castlight Health and will be available starting in January to Anthem's large groups in California and sister plan in Colorado. In addition, it will be offered to all of the insurer's large employer customers—so far, 20 have signed up for the integrated solution that brings together all of their employees' key healthcare and benefits data.

“Engage is born out of Anthem's commitment to provide an engaging healthcare experience for everyone while sparking personal action and empowerment,” said Brian Ternan, president of commercial business at Anthem Blue Cross. “Rather than contending with myriad one-off digital offerings that address only small portions of their health benefits and healthcare or fitness data, Engage brings together an individual's health and benefits into one location, empowering employees with information and support for better health and better healthcare decisions.”

John Doyle, CEO of Castlight Health, says his company started working with Anthem about four years ago in what he describes as a “data partnership” in which the insurer shared claims data with the vendor to assist mutual customers. That led to a 2015 collaborative arrangement that includes the development of products and a “go-to-market” initiative that ultimately gave rise to the Engage platform.

“All of the hands-on engineering and R&D work is going on here at Castlight,” adds Doyle. “But the Anthem folks have been intimately involved every step of the way.”

According to Doyle, the timing of the Engage launch in January coincides with the new benefits year in 2018. He contends that the digital health platform is “all about healthcare navigation” and the ability for employees to make better cost and quality decisions when accessing care.

“Healthcare navigation is about a highly personalized experience that targets proactive outreach to employees who have a condition or need that an employer program or a network provider could address,” he says, pointing out that the platform is linked with Anthem's suite of clinical and wellness programs such as programs for expectant mothers or to help manage chronic conditions. Engage directs employees to the “right resource at the right time at scale,” claims Doyle. For example, he says an Anthem nurse can be alerted to connect with a health plan member based on their medical or lifestyle needs and can help them stick to a care plan, alerting missed lab tests and providing additional educational resources.

The platform also offers “wellness functionality” by connecting to fitness trackers and health apps that provide “data about everything from sleep patterns to physical activity and the like,” according to Doyle, who notes that this employee information can be tracked, and employers can administer wellness challenges and tailor incentives.

As the healthcare industry makes the transition from fee-for-service to value-based care with a corresponding emphasis on quality of care, Doyle believes that Engage can help leverage data to better support new reimbursement models.

<https://www.dig-in.com/news/anthem-blue-cross-to-launch-digital-health-platform>



# INSURANCE

## Ebix, BSE sign MoU to launch JV for insurance distribution network

### Insurance

10/26/17

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Nasdaq-listed Ebix Inc and Bombay Stock Exchange (BSE) have signed a Memorandum of Understanding (MoU) to set up a joint venture to develop an insurance distribution network in India.

BSE Investments Limited, a 100 per cent subsidiary of BSE and Ebix Fincorp Exchange Pte Ltd, a 100 per cent subsidiary of Ebix on Thursday signed this MoU, with the goal of revolutionizing end-to-end sales and processing of insurance in the country.

The new venture to be branded as BSE-Ebix intends to deploy an insurance distribution exchange platform that will allow distribution outlets, stock brokers, wealth management advisors and financial institutions etc. across the length and breadth of the country to sell life and non-life products.

The venture will utilize the distribution reach of both BSE and Ebix that spans more than 2 lakh outlets across the country.

Ashishkumar Chauhan, Managing Director and CEO, BSE, said: "BSE welcomes the collaboration between BIL and Ebix. We are pleased to team up with Ebix in this venture which has a potential of allowing consumers across the length and breadth of the country, easier and faster access to preserving their wealth through buying insurance and expeditious claims settlement".

The proposed platform will leverage Ebix's end-to-end insurance exchange technology and encompass the entire insurance life cycle from customer relationship management, agency management, multi-quoting, underwriting, policy creation, claims filing and settlement, to back end insurance policy administration.

Bhavik Vasa, Chief Growth Officer, Ebix ItzCash (Ebix Group), said that insurtech will drive collaborative innovation and transform insurance sector with double digit growth over next 3-5 years.

"We are leveraging our expansive geographic reach to increase awareness and adoption of protection products for the emerging India", he said.

<http://www.thehindubusinessline.com/markets/stock-markets/ebix-bse-sign-mou-to-launch-jv-for-insurance-distribution-network/article9926361.ece>

## Majesco and Denim announce strategic partnership and groundbreaking integration

### Insurance

10/26/17

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Majesco (NYSE MKT: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, today announced a partnership with Denim, creator of the mobile and social media marketing platform that changes the way insurance and financial services companies advertise, engage, and sell. Denim is the first to integrate with Majesco's Digital1st EcoExchange, enabling the next era of customer engagement and supporting a new generation of business models and products.

Denim's patent-pending platform enables corporate marketers to launch, manage, and scale social media advertising for thousands of agents, advisors, and brokers in just two minutes. Denim-powered ads are corporately managed and delivered locally on behalf of independent or affiliated agents. This frees advisors from social media activities and allows them more time for high-value sales and relationship building with their customers. Denim is an InsurTech startup with an investor portfolio including RGAX, the innovation subsidiary of Reinsurance Group of America, and American National Insurance Company, one of Denim's first customers.

Integration of the Denim platform with Majesco Digital1st EcoExchange and Majesco Distribution Management will enhance insurance companies' ability to effectively connect social media marketing campaigns with agents to drive consumer engagement, lead generation, and conversion. This is particularly important for the Millennial and Gen Z generations who use social media and texting via chat bots extensively. The Majesco Digital1st EcoExchange platform enables insurers to integrate new and innovative content, data, and collaboration capabilities together to provide a cohesive digital experience for an insurer's agents. The Majesco Distribution Management solution provides the core distribution management capabilities to manage channel appointments, compensation, and more.

"Enabling the insurance industry to shift more rapidly to the digital age is at the core of both the Majesco Digital1st EcoExchange and the Denim platform," said Gregory Bailey, Denim CEO and co-founder. "Integrating the two solutions will enable insurers to embrace innovation through streamlined access to the Denim platform."

"Denim provides a unique solution for insurance carriers to effectively engage with customers and prospects and connect them with their agent channel or any other alternative channel they may be using," commented Manish Shah, EVP of Products for Majesco. "The agent channel continues to be clear choice, but digital engagement from the customer to the insurer and channel is critical in today's digital age. This partnership will link all the key elements together to help insurers optimize their agent channels and reach a generation of new buyers via mobile and social media. We are excited about the partnership and the opportunity together moving forward."

The Majesco Digital1st insurance portfolio provides the next generation of solutions enabling insurers to design custom journeys that cut through traditional insurance silos (systems and lines of business) with cloud-based, real-time, insurance specific-capabilities that enhance the customer experience. The micro-services based platform is designed to help insurers adapt and innovate in a rapidly changing competitive landscape. The portfolio includes Majesco Digital1st Journey Designer, the next generation of digital tools to design customer journeys with embedded insurance-specific content for various persona; Majesco Digital1st eConnect, the next generation of digital engagement beyond portal and mobile with insurance-specific content that will deliver personalized customer experience; Majesco Digital1st EcoExchange, the next generation of partner ecosystem hub using third-party services with a standard semantic layer for easy integration and a true “plug and play” environment for traditional and InsurTech partners; and Majesco Digital1st Platform, the industry’s first micro-services platform bundled with rich insurance content across P&C and L&A business segments to enable a new generation of business models and products that require on-demand capabilities, high volume of transactions and extensive use of new real-time data sources that traditional core systems cannot effectively support.

Majesco Distribution Management is a standalone, modern solution that enables insurance carriers to manage the entire distribution landscape with comprehensive business capabilities and diverse channel options, supporting the increasing need of a multi-channel environment. The solution allows insurers to effectively administer a range of distribution channels and producers from registration to termination, compensation, and performance management, and launch innovative contests and personalize payment schedules for producers to help drive business growth. The highly configurable platform enables ease of integration within the insurance carrier’s business system landscape. It is pre-integrated with Majesco Policy for P&C and Majesco Policy for L&A and Group, which are Majesco’s industry-leading policy management solutions.

<http://www.businesswire.com/news/home/20171026005109/en/Majesco-Denim-Announce-Strategic-Partnership-Groundbreaking-Integration>



# PAYMENTS

## MasterCard partners with The Clearing House for tokenization management

### Payments

10/20/17

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The Clearing House and MasterCard are partnering to enable the former to provision and manage MasterCard-branded tokens on behalf of banks, according to a press release.

The partnership with MasterCard establishes The Clearing House as one of the first MasterCard-certified third-party token service providers to enter the U.S. market and enables The Clearing House to support current and future token capabilities ranging from mobile payments to remote purchases and Internet-of-Things transactions.

The Clearing House has been a long time participant in tokenization. Its tokenization product conforms with the card industry's EMVCo framework and fully complies with the MasterCard Token Service Provider Standards, which were initially published in August 2016.

This agreement paves the way for The Clearing House to offer fully compliant tokens that transact over the MasterCard network. The partnership builds on MasterCard's desire to support a robust token ecosystem and enable issuer optionality for services, according to the press release.

"The safety and security of payments is paramount to TCH and our owner banks, and was a core rationale for our initial token work stemming back several years," said Dave Fortney, executive vice president of product development and strategy at The Clearing House, in the release. "We are excited to partner with MasterCard to provide issuer optionality and functionality for token services."

[https://www.mobilepaymentstoday.com/news/mastercard-partners-with-the-clearing-house-for-tokenization-management/?utm\\_source=Email\\_marketing&utm\\_campaign=reviewMPT10212017&cmp=1&utm\\_medium=html\\_email](https://www.mobilepaymentstoday.com/news/mastercard-partners-with-the-clearing-house-for-tokenization-management/?utm_source=Email_marketing&utm_campaign=reviewMPT10212017&cmp=1&utm_medium=html_email)

## Mastercard to roll out blockchain API

### Payments

10/20/17

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Mastercard is to open up access to its inhouse blockchain technology platform via an API which will be made available to developers at banks and retailers.

Mastercard has filed for over 35 patents in blockchain and invested in Digital Currency Group, a collaborator that builds, incubates and seeds Bitcoin and blockchain technology-related companies. It recently joined the Enterprise Ethereum Alliance to explore the possibilities of the Ethereum technology across a wide range of potential use cases, many of them well outside the scope of Mastercard's traditional payments environment.

The card scheme initially added three provisional blockchain APIs to its developer platform in October last year: core blockchain API, smart contracts API and fast pay network API.

The company says it has now tested and validated its permissioned ledger and will initially implement the technology in the business-to-business (B2B) space to address challenges of speed, transparency and costs in cross-border payments. The platform has been engineered to address non-card payment transaction such as B2B payments and trade finance transactions complemented by built-in proof-of-provenance to authenticate products across the supply chain.

“By combining Mastercard blockchain technology with our settlement network and associated network rules, we have created a solution that is safe, secure, auditable and easy to scale,” says Ken Moore, executive vice president, Mastercard Labs. “When it comes to payments, we want to provide choice and flexibility to our partners where they are able to seamlessly use both our existing and new payment rails based on the needs and requirements of their customers.”

[https://www.finextra.com/newsarticle/31228/mastercard-to-roll-out-blockchain-api?utm\\_medium=dailynewsletter&utm\\_source=2017-10-23&member=93489](https://www.finextra.com/newsarticle/31228/mastercard-to-roll-out-blockchain-api?utm_medium=dailynewsletter&utm_source=2017-10-23&member=93489)

## BlueSnap's all-in-one payment platform accelerates commerce for businesses

### Payments

10/22/17

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BlueSnap, an online payments technology company, today announces that the All-in-one Payment Platform helps businesses accelerate commerce by offering a single solution for multiple sales channels.

BlueSnap's All-in-one Payment Platform consolidates payment processing into a single integration to give businesses a simple way to accept payments from different channels: online and mobile sales, marketplaces, subscriptions, invoice payments and manual orders through a virtual terminal. It also comes with over 100+ integrations to CRM software such as Hubspot and Salesforce and shopping carts like Magento, WooCommerce and Prestashop, so businesses can start processing payments immediately.

Using the Platform, over 70% of BlueSnap's customers have enabled another sales channel to accept payments. Specifically B2B merchants' transactions have grown by 65% supporting the trend that more B2B payments are moving to digital. According to eMarketer Global B2B eCommerce is expected to grow 40% by 2020 to \$6.7T.

BlueSnap is seeing a major trend with businesses looking to simplify how they process payments. Over 80% of new customers were managing either multiple payment gateways, numerous platform integrations or inconsistent checkout flows.

Consolidating into BlueSnap's Platform has allowed them to sell more and gain greater visibility into payment data across business channels.

"Consolidating payment integrations is important for businesses looking to increase sales, improve their payment experience and reduce costs," said Ralph Dangelmaier, CEO BlueSnap. "Our Platform gives them the ability to turn on the functionality they need as they grow and enter new markets or verticals with ease."

The Platform also comes with a merchant bank account and is connected to BlueSnap's network of 20+ global acquiring banks so that businesses can increase sales because of local payment processing and the reduction of false declines.

53% of BlueSnap's merchants are taking advantage of this technology using their Intelligent Payment Routing capabilities. Pre-integrated with the platform are 100+ payment types including popular mobile wallets, like Apple Pay, PayPal and Visa Checkout so businesses can capture more shoppers with frictionless checkout. 35% more shoppers are checking out with a payment type other than a credit card and many are now purchasing with 100s of different currencies.

“Global commerce has become commonplace but is supported today by complex processes riddled with inefficiencies,” said Raymond Pucci, Associate Director at Mercator Advisory Group. “Integrating payment processing for multiple sales channels including eWallets, like Apple Pay and Visa Checkout—in a single package—provides an invaluable technology platform that simplifies the task for any business.”

<http://www.prweb.com/releases/2017/10/prweb14829111.htm>

## D3 Banking Technology partners with Zelle

### Payments

10/23/17

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D3 Banking Technology, provider of the industry's most advanced digital banking platform, today announced its partnership with Zelle, a new person-to-person (P2P) payments network from bank-owned Early Warning. As part of the partnership, D3 has enabled its platform with a direct, API-based connection to Zelle.

P2P payments have become an increasingly popular way to move money between family and friends. The option allows users to digitally transfer money from the convenience of their smartphones, creating a viable alternative to cash and checks. Zelle allows money to be sent from one bank account to another, typically within minutes when both parties are enrolled, using simply a recipient's email address or mobile number. More than 65,000 consumers are enrolling in Zelle daily, contributing to more than 100-million real-time P2P payments totaling \$51.1 billion in the three quarters of 2017.

"The current P2P landscape is fraught with silos and divisions, often causing a subpar experience for the end user," said Ian Macallister, vice president of Market Strategy at Early Warning. "Zelle eliminates this fragmentation with the ability to reach tens of millions of consumers through partnerships with companies like D3 and Zelle Network® participants. D3's financial institution clients benefit from having a superior, API based, P2P option embedded into their apps, ultimately strengthening their relationships with customers."

Zelle combined with D3's existing extensive payment capabilities offers a new, fast and easy way for financial institution customers to send and receive money to almost anyone with a bank account in the U.S. The advanced architecture of D3's API-driven platform enables it to easily introduce new innovations and keep up with customer preferences, such as this partnership with Zelle.

"Ensuring a convenient, frictionless banking experience is a priority for D3," said Mark Vipond, CEO of D3 Banking Technology. "Today, the user experience facilitated by many P2P solutions can be cumbersome and confusing. We were the first digital banking platform in the U.S. to offer institution-branded money movement services that simplifies transfers and bill payments for the end user. Our approach puts institutions back in control of the experience they provide and the associated customer data. Zelle and our digital banking platform now allow the financial institutions we serve to utilize a P2P service that is fast, safe and easy for consumers to move money."

<http://www.businesswire.com/news/home/20171023005775/en/D3-Banking-Technology-Partners-Zelle%C2%AE>

## Marqeta's newest platform updates extend leadership for next gen digital payments

### Payments

10/23/17

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Marqeta, the open API payment card issuing platform, announced new features and technology enhancements to its platform today, providing additional speed and value to companies seeking a digital payments platform that they can leverage into a competitive advantage.

“We’re focused on creating the future of digital payments,” said s CEO Jason Gardner. “Our platform was designed with customers and developers in mind – providing them with speed to market and transparent access to transaction decisions.”

Marqeta's newest advancements include:

- **Digital Wallet SDK:** Marqeta's tokenization SDK is a first-of-its kind, elegant, well documented, and easy to use SDK that enables simple and seamless in-app provisioning of tokenized payment cards into Apple Wallet and Android Pay for both Visa and Mastercard. The SDK shrinks implementation time for virtual cards to days from weeks and eliminates the need for consumers to manually enter card details via photo or keyboard, ideal for enabling new use cases such as retailers offering in-store financing experiences without merchant integration.
- **Marqeta.js:** The first javascript library that allows companies to present virtual card details within their web or mobile apps and with complete control over the look and feel of the experience without worrying about the complexity of PCI compliance.
- **Virtual Card Wizard:** Developers and customers can easily and instantly create virtual cards through the Marqeta administration panel, particularly useful for media purchasing or merchant aggregators.

Marqeta made the announcements as part of its participation as a sponsor and exhibitor at Money 20/20, the leading payments and fintech event, happening this week in Las Vegas.

“Digital companies need and deserve a leading digital payments platform,” said Chief Product Officer Dave Matter. “Our newest innovations remove complexity and make it easy for developers to provide new experiences and value to consumers and businesses, further establishing Marqeta as the platform of choice for all online commerce activities.”

<http://www.businesswire.com/news/home/20171023005320/en/Marqeta%E2%80%99s-Newest-Platform-Updates-Extend-Leadership-Gen>

## Redrock Biometrics announces availability of PalmID

### Payments

10/23/17

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Redrock Biometrics, an innovator in biometric solutions, today announced commercial availability of PalmID™, the first market-ready, and secure, palm-based biometric authentication solution. PalmID features enrollment portability – when users enroll with PalmID on one device, they are automatically enrolled on other devices with PalmID installed.

Redrock has also joined the Wells Fargo Startup Accelerator program to speed development of its advanced palm-based solution targeted to a wide range of industries including payments, banking, and e-commerce. Redrock Biometrics will work closely with Wells Fargo business and technology leaders through the program, exploring use cases and experimenting with the PalmID biometric solution, an alternative to passwords and PINs.

“The Wells Fargo Startup Accelerator is always on the lookout for companies that can help advance convenience and security for our customers alongside a beautiful user experience,” said Bipin Sahni, head of Innovation Research & Development for the Wells Fargo Innovation Group. “We see numerous applications for PalmID biometric authentication in payments, banking, and other financial institutions. We are excited to collaborate with Redrock Biometrics on new ways to keep critical information safe and secure.”

According to a recent report from Risk Based Security, more than 4.2 billion user credentials and passwords were stolen in 2016, with approximately 95 passwords stolen every second.<sup>1</sup> Forrester estimates that account takeover causes at least \$6.5 - \$7 billion in annual losses across a broad range of industries including financial services, insurance, e-commerce, and healthcare.<sup>2</sup>

PalmID is the first enrollment-portable biometrics solution that is commercially available. PalmID SDK is available for sign-in authentication for Windows, Android, iOS, Mac OS, and Linux, as well as configurable for stand-alone and client-server architectures. It can be integrated into any device with an RGB or IR camera and CPU. End use applications include point-of-sale systems and ATMs, as well as consumer electronics, AR/VR, medical equipment, IOT and automotive.

With a simple wave of the hand, PalmID converts the palm image into a unique signature and authenticates the user in 10-100 milliseconds depending on CPU speed. The Palm ID Capture Module uses sophisticated machine vision techniques to detect the palm in a video stream and pass its descriptor for enrollment or verification. The PalmID Matching Module can run server side or locally and matches the verification request against the enrollment template, using proprietary algorithms extensively tested against tens of thousands of palms.

“Palm-based biometrics are an ideal authentication solution for the payments, banking and e-commerce markets due to ease of deployment by POS providers, consumer electronics and ATM manufacturers, as well as ease of use by consumers,” said Hua Yang, Cofounder and CEO of

Redrock Biometrics. “The portability feature designed into PalmID is likely to increase consumer acceptance of biometrics as an authentication solution.”

<http://www.businesswire.com/news/home/20171023005188/en/Redrock-Biometrics-Announces-Availability-PalmID%E2%84%A2-Featuring-Enrollment>

## Wirex and SBI Holdings team on Japan cryptocurrency payments card

### Payments

10/23/17

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K-based Wirex has formed a joint venture with fintech investing powerhouse SBI Holdings to launch a cryptocurrency payments card in Japan. Wirex already offers a Visa-backed cryptocurrency debit card but the new JV, called SBI Wirex Asia, will soon roll out a Yen denominated option. In addition, the partners plan to move into other Asian markets.

Wataru Kojima, CEO, Wirex Japan, says: "Japan leads the world in bitcoin regulation and our accountants are armed with the tools to accept bitcoin on balance sheets. I will ensure Japan maintains our preeminent position in this space though providing the most innovative and cost-effective technologies globally."

The partnership comes months after SBI Group invested \$3 million in Wirex, as the Japanese FS giant seeks to build up its expertise in the DLT and cryptocurrency realm. It has also joined the R3 blockchain consortium, while its securities division has taken part in a distributed ledger pilot with the Japan Exchange, IBM and NRI.

In addition, the group's online bank is working with NRI to use blockchain tech for things such as bank account transactions and balance enquiries. And yet another distributed ledger partnership sees SBI working with Ripple to build an international remittance system platform in Asia.

[https://www.finextra.com/newsarticle/31227/wirex-and-sbi-holdings-team-on-japan-cryptocurrency-payments-card?utm\\_medium=dailynewsletter&utm\\_source=2017-10-24&member=93489](https://www.finextra.com/newsarticle/31227/wirex-and-sbi-holdings-team-on-japan-cryptocurrency-payments-card?utm_medium=dailynewsletter&utm_source=2017-10-24&member=93489)

## Pay with Google goes live

### Payments

10/23/17

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Google is making it easier for people to pay on their Android devices, using any card they have on file with the firm's various services, such as YouTube, Google Play, Chrome and Android Pay. Unveiled in May, the Google Payment API lets people pay in app or online with any verified credit or debit card without having to enter their details - instead they just pick their card and enter a security code or authenticate with their device.

So far, only a handful of companies around the world - including Doordash, Postmates and StubHub - have integrated the Pay with Google feature, which requires developers to add just a few lines of code.

Soon, Americans will also be able to send and receive payments via the Google Assistant, enabling people to tell their phone or Google Home device: "Ok Google, send \$10 to Jane for pizza."

[https://www.finextra.com/newsarticle/31232/pay-with-google-goes-live?utm\\_medium=dailynewsletter&utm\\_source=2017-10-24&member=93489](https://www.finextra.com/newsarticle/31232/pay-with-google-goes-live?utm_medium=dailynewsletter&utm_source=2017-10-24&member=93489)

## Wirecard connects with US mobile wallets

### Payments

10/23/17

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Wirecard, the global provider of digital payments and commerce solutions, announces today the launch of mobile wallet integration with Apple Pay, Android Pay and Samsung Pay in the U.S. This new functionality responds to the global trend of the digitalization of payments at the point-of-sale (POS), and facilitates a convenient digital method for card holders to access and use their funds. Wirecard cardholders in the U.S. can now simply add incentive and payroll cards to their mobile wallet to shop safely and securely at millions of retailers - in-stores and online.

Mobile wallet readiness is the latest innovation from Wirecard North America, which has been part of Wirecard Group since March of this year with the acquisition of Citi's prepaid card business. Increasing mobile wallet functionality offers an innovative payment experience for digital-minded consumers, and aligns with Wirecard's global strategy to provide simple and innovative commerce experiences at every customer touch point.

Wirecard has successfully executed similar initiatives internationally with major customers like Orange® and Singtel®, mobile wallet providers in France and Singapore, and its own mobile payment solution, boon. The app is based on an automatic app-to-wallet integration using a virtual Mastercard® issued by Wirecard Card Solutions Ltd., and is the industry's first fully digitalized mobile payment solution on the European market that is completely independent of any bank. Since 2015, boon has been successfully launched in stages as an Android app, and has also become available for iOS users.

According to Business Insider Intelligence, customer adoption of mobile payments in the U.S. is poised for growth. 56% of U.S. consumers are forecasted to transact \$503 billion in mobile payments by 2020. Initiatives such as card acceptance in mobile wallets will help overcome the main barrier to mobile payments adoption. By integrating card functionality into mobile wallets, Wirecard provides the technology and global scale expertise the industry needs to enhance the consumer commerce experience.

"The future of the mobile wallet is one in which a payment is seamlessly integrated into the customer's daily life," says Deirdre Ives, Managing Director at Wirecard North America. "Wirecard's integration with Apple Pay, Android Pay, and Samsung Pay provides a more holistic payment experience to a greater segment of the population and further moves the industry toward a future that is borderless, safe from intrusion, and inclusive to all."

[https://www.finextra.com/pressarticle/71283/wirecard-connects-with-us-mobile-wallets?utm\\_medium=dailynewsletter&utm\\_source=2017-10-24&member=93489](https://www.finextra.com/pressarticle/71283/wirecard-connects-with-us-mobile-wallets?utm_medium=dailynewsletter&utm_source=2017-10-24&member=93489)

## NovoPayment unveils API platform for developers

### Payments

10/24/17

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NovoPayment, a leading enabler of digital financial and transactional services throughout the Americas, today announced the launch of its Developer Hub, the first bank-agnostic application protocol interface (API) portal of its kind offering resources to software developers seeking payment and financial service related APIs to build new solutions, enhance existing products and accelerate their initiatives. The portal's current 37 APIs address a diverse range of Latin American geographies and verticals including banking, service organizations, insurance, urban delivery and transportation, and travel.

With the launch of its Developer Hub, NovoPayment is releasing a number of powerful APIs including those aimed at Account Creation (individuals, enterprise, merchants, banking agents); Cash Transfers (cash-in and cash-out, P2P [peer-to-peer], cash disbursements and collections); Account Inquiries (account balance, recent transactions, transaction history, transactions by category, agent commission history); Compliance and Customer Support Tools (account/card verification, blocking and replacement, report lost or stolen card, automated support).

"We're proud to be joining the open API movement and to do our part in enabling banks, financial institutions, FinTechs and their customers, and others in the developer community to transform their businesses and products, and deliver enhanced customer experiences (CX)," said NovoPayment CEO, Anabel Perez. "These tools and others to come will help enable and accelerate the digital transformation of financial services in the Americas, providing a new means for organizations to extend their digital ecosystems, positively impact their customer's value chains and overcome many common transactional bottlenecks," she added.

Key features and differentiators of NovoPayment's Developer Hub include:

- Supported by digital native (not legacy) systems and technologies
- Created with the developer's experience and their testing needs in mind (e.g. REST architecture for networked applications, and sandbox)
- Designed to support varied API combinations, currencies and use cases
- An online community to facilitate and stimulate discussion, exchange experiences, and learning among participants

The company announced that its APIs are currently available in a sandbox mode for the purpose of testing and experimentation prior to deploying in a production environment. According to the company, additional APIs will be released in the coming weeks. Interested parties are invited to visit [developer.novopayment.com](http://developer.novopayment.com) and request a free tour in English or Spanish.

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

## Western Union and Mastercard bring a new twist to money transfers

### Payments

10/27/17

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The Western Union Co. this week positioned itself to fend off competition from peer-to-peer payment services by partnering with Mastercard Inc. to integrate Mastercard Send into its money-transfer service.

The service, which is expected to be available in only the United States starting in early 2018, will allow consumers to send money from a bank, debit, or credit card account directly to someone's debit card account by entering the recipient's 16-digit card number using Englewood, Colo.-based Western Union's WU mobile app or WesternUnion.com.

"Mastercard is well-positioned to support us in delivering innovations right across our extensive global footprint," says Western Union's Libby Chambers. (Image credit: Western Union)

The agreement with Mastercard is significant for two reasons, says Richard Crone, principal at Crone Consulting LLC, San Carlos, Calif. First, it streamlines the remittance process for the sender and recipient. While consumers previously could initiate a money transfer through Western Union using a debit or credit card, funds were either sent to a Western Union office or a bank account, which required entering a routing and account number. In some countries, funds could be sent to a mobile wallet, Western Union says.

"This removes some of the barriers to remittance," says Crone.

Secondly, and more importantly, sending funds directly to someone's debit card account positions Western Union to compete with P2P payment services that initiate payments from a consumer's demand-deposit account, such as the bank-controlled Zelle and PayPal Holdings Inc.'s Venmo. These competitors have been nibbling away at Western Union's core money-transfer business and attracting business from some of its unbanked customers—a vital segment for the wire-transfer market leader, according to Crone.

"Adding this capability improves the customer experience and helps Western Union compete with the likes of Zelle and Venmo," Crone says. "Western Union can't grow, let alone survive, as a stand-alone entity without ubiquitous access to a worldwide debit network, which Mastercard Send gives it."

Mastercard Send acts a central hub that enables funds to be sent securely in near real-time. To move money, MasterCard Send uses a process called original credit transactions, or OCT, in which a processor reverses a transaction through the bank card networks by acting like a merchant.

Instead of flowing funds to the sender, the credit from the reversal goes to the receiver's account, enabling near real-time payment. Mastercard Send launched in 2015. Visa introduced its version of OCT in 2010, and modified its rules in 2015 as services like Venmo, Square Cash, and Facebook Messenger developed.

“Western Union customers conduct millions of transactions a year, and now their U.S. customers will be able to send money directly to virtually any U.S. debit card in 30 minutes or less,” Leigh Amaro, senior vice president of Enterprise Partnerships for Mastercard, tells Digital Transactions News by email. “With Mastercard Send, Western Union customers have a powerful new way to send funds directly to the debit cards in the wallets of millions of Americans.”

Neither Mastercard nor Visa would disclose pricing.

If Western Union's new debit service is a hit, the company says opportunities to expand it beyond the U.S. are likely to arise.

“Mastercard is well-positioned to support us in delivering innovations right across our extensive global footprint,” says Libby Chambers, chief strategy, product and marketing officer for Western Union, in an email to Digital Transactions News. “When a particular innovation works in one market we can jointly assess and plan for moving it to others.”

One way to make the service more appealing to consumers would be for Western Union to strike a similar deal with Visa Inc. to leverage its similar Visa Direct service, and even sign deals with larger PIN-debit networks, Crone says.

“This agreement is an acknowledgment by one of the oldest brands in money transfer that the new originating and receiving point for money movement is the debit card,” says Crone. “Why limit your options by making this deal exclusive?”

<http://www.digitaltransactions.net/western-union-and-mastercard-bring-a-new-twist-to-money-transfers/>



**SECURITIES**

## JPMorgan signs global deal with 'In-Residence' technology startup

### Securities

10/23/17

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JPMorgan has signed a multi-year contract with UK-based Mosaic Smart Data - the first graduate of the Wall Street bank's 'In-Residence' technology startup programme - spanning its global fixed income trading business.

Mosaic's MSX platform unlocks insights in bank transaction and market data, drawing out inferences and correlations from aggregated client account activity. The product is being rolled out to JPMorgan's rates, sales and trading business desks to help teams to better understand, monitor and anticipate their clients' needs.

Troy Rohrbaugh, global head of macro at JPMorgan, comments: "Having a more holistic view of trading data will improve our service delivery for clients. The Mosaic platform integrates securely with our existing technology infrastructure, and enables our teams to quickly make better informed decisions."

The data and analytics industry is booming. In 2016, global spending on financial market information and analysis topped \$27 billion for the first time in history. As the volume of data linked to trading activity and interactions with clients increases, the challenge to harness and analyse that data in real time becomes ever more critical, no more so than in the increasingly fragmented fixed income markets.

Sanoke Viswanathan, chief administrative officer of the Corporate & Investment Bank at JPMorgan, comments: "We review hundreds of fintech companies for our In-Residence programme but ultimately only partner with a handful. Mosaic has been successful because they demonstrated the ability to partner closely with us and co-develop the product."

[https://www.finextra.com/newsarticle/31231/jpmorgan-signs-global-deal-with-in-residence-technology-startup?utm\\_medium=newsflash&utm\\_source=2017-10-23&member=93489](https://www.finextra.com/newsarticle/31231/jpmorgan-signs-global-deal-with-in-residence-technology-startup?utm_medium=newsflash&utm_source=2017-10-23&member=93489)

## Oval Money links savings with social media activity on Facebook

### Securities

10/25/17

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Oval Money, a leading savings and financial education app, is launching a first-of-its-kind integration with Facebook, allowing users to contribute to their savings each time they post on social media.

Following its launch in April, Oval has helped thousands of users to take control of their finances by helping them to track their spending and save more regularly.

A key feature of Oval is “Steps”, commands set by the user that tell Oval to make a deposit to the app’s secure digital savings account each time there is a specific transaction or activity. The Steps system has been designed based on the latest research from financial experts and behavioural economists. The average Oval user has six Steps active as they pursue their savings goals.

Responding to user feedback, Oval is unveiling a new Step that takes advantage of APIs from leading social networks. Beginning with Facebook, which has formally approved this novel use of its API, Oval will be launching new integrations that allow its users to link their savings activity to their social media activity. By activating the new Steps, Oval users will be able to save a chosen amount in their digital savings wallet each time they post on Facebook.

With users making 3.3 million Facebook posts every minute, there is clearly huge potential to improve savings behaviour on a wide scale.

“Saving is difficult because it is something we tend to pursue separately from our other habits. By making it possible to seamlessly link savings behaviour to other positive behaviours, we hope to make saving effortless for our users. Feedback from our users made it clear that linking savings to social media activity could be really powerful. Sharing with friends and family on social media is something most of us do every day and this makes it an ideal positive behaviour to link to saving,” said Benedetta Arese Lucini, Oval’s CEO.

According to the latest Aviva Family and Finances report, the average British household maintains just over £3,000 in savings and investments. Yet, one-in-four UK households has less than £100 pounds saved. For families and individuals, it can be a constant challenge to make saving contributions regularly, and to grow savings sufficiently so that investing with a long-term outlook even becomes a possibility.

Oval Money is already helping its users set aside an average of £120 per month, and the new Facebook integration is expected to help users grow that figure by enabling them to tailor their savings program even further.

“Since our launch, we have been amazed by the in-depth feedback from our users. Our users understand the flexibility and potential within the Steps savings method, and have been pushing us to create a wider range of integrations. Connecting Oval Money to Facebook was a feature that users felt could really help them save more, and we are excited to bring it online,” notes Claudio Bedino, Oval’s COO.

Available in the App Store since April, Oval is now also available on Android in the Google Play store.

The company is planning a crowdfunding campaign in November as it seeks to expand its offering with a marketplace in which it will curate and arrange financial products and services for its users.

Oval Money was founded by Benedetta Arese Lucini, former CEO of Uber Italy, with Claudio Bedino and Edoardo Benedetto, co-founders of do-it-yourself crowdfunding platform Starteed.com, and Simone Marzola, long-time expert in machine learning and artificial intelligence with previous start-ups and now Oval’s CTO. Combining Benedetta’s background in big-data solutions to everyday problems with Claudio and Edoardo’s deep understanding of crowd-sourced solutions, Oval Money is well positioned to launch the next-generation personal finance app.

[https://www.finextra.com/pressarticle/71343/oval-money-links-savings-with-social-media-activity-on-facebook?utm\\_medium=dailynewsletter&utm\\_source=2017-10-26&member=93489](https://www.finextra.com/pressarticle/71343/oval-money-links-savings-with-social-media-activity-on-facebook?utm_medium=dailynewsletter&utm_source=2017-10-26&member=93489)

## Robo-Advisors should learn from the automotive industry

### Securities

10/27/17

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The future of wealth management is digital. Robo-advisors can help drive digital transformation in asset management and sharpen the understanding of man-machine interaction. Whether success lies in hybrid solutions is questionable.

In terms of cost efficiency, wealth management is, in principle, a non-scalable business model. Robo-advisors have been tackling this structural problem for some time. These digital investment platforms offer automated investment recommendations, mostly passive index funds, and the autonomous execution of investment decisions. They are operated by established asset management institutions and startups alike. What all robo-advisors have in common is the goal of scaling asset management, opening up new, previously less attractive client segments and offering clients transparency on costs and performance.

### Riding the digital wave

The downside of this transparency is the volume and margin pressure on asset managers. They face a strategic dilemma between offline and online distribution channels. The hybrid route is seen as a way out of this dilemma. The history of the automotive industry is a good analogy, it uses hybrid drives to meet society's demand for environmental compatibility while at the same time attempting to slow down technological progress towards pure electric drives.

The asset management industry is also trying to establish intermediate or multiple solutions by positioning the robo-advisor as a favorable channel alongside physical consulting. The segmentation into high-margin and low-margin businesses and client groups also needs to be maintained, changes in client behavior is to be controlled and ultimately change in the industry is to be halted or at least delayed.

However, this hybrid approach fails to recognize that robo-advisory platforms do not constitute a real business model. They are a manifestation of the digital transformation towards man-machine communication. Robo-advisors show the primacy of scalable technology and should rather be used as an incentive for a de-segmentation in asset management, where there are no unattractive clients.

The current “combustion engine” of wealth management personal consultation services will continue to be preserved as a competitive advantage and distinguishing feature. In reality, the value of advisory services provided by people in wealth management is probably overestimated. In the future, confidence in technology will grow exponentially and the pace of this change will overstretch many market players.

### The machine in the center

There are market observers who see robo-advisors as a critical path into the future of wealth management. It is more likely that they will remain a sign of the times, but will nevertheless help technology along the value chain to make a breakthrough. The financial industry has long been using software to support investment advice and optimize portfolio diversification.

However, the human consultant was and continues to be the focal point. This is where the great change in asset management will manifest itself: in the future, the machine will be the focus of attention. Cognitive computing and big data enable an educational, interactive, contextual and iterative engagement between man and machine. Personal consultation with a human wealth manager will be an exception and viewed as a supplementary service, offered as a “service on demand” subject to a fee.

The future belongs to the e-Asset Manager.

<https://www.forbesmiddleeast.com/en/robo-advisors-should-learn-from-the-automotive-industry/>



# **SPECIALTY FINANCE / ALTERNATE LENDING**

## American Express expands commitment to online lending with new SME product

Specialty Finance / Alternate Lending

10/21/17

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Business Loans represent the latest effort by American Express to boost access to credit for small businesses through digital solutions.

Offering short-term unsecured loans of up to \$50,000, American Express is giving small businesses quick access to opportunities for growth or consolidating debt.

The application process is 100 per cent digital, with existing AmEx OPEN card owners following an online three-step system that uses pre-approved loan amounts and rates tailored to their business.

The move comes as larger banks are stepping into the online lending space, while their smaller rivals are making their mark on the SME landscape.

Goldman Sachs is a notable example, singling out its online lending initiatives as the bank's single biggest revenue driver over the next three years. By 2020, they expect to make more than \$2bn in net revenues from its lending and financing efforts.

This is not the first time that AmEx has made moves in online lending, having launched its Working Capital Terms short-term loans platform in 2016.

As the latest addition to its suite of online financing products, Business Loans are being launched in recognition of the need for smaller, quicker loans that can cover generic business needs.

Research conducted by American Express this year shows that 74 per cent of small businesses hold a positive view of the economy, with a further 57 per cent planning to make capital investments in their companies.

Gina Taylor Cotter, general manager and senior vice president of global commercial financing for American Express, said: "Small businesses need access to capital with an easy application process and at competitive rates. We designed Business Loans to help address this need for smaller, general purpose loans."

[http://www.altfi.com/article/3642\\_american\\_express\\_expands\\_commitment\\_to\\_online\\_lending\\_with\\_new\\_sme\\_product](http://www.altfi.com/article/3642_american_express_expands_commitment_to_online_lending_with_new_sme_product)

## OnDeck, Visa and Ingo Money tackle faster loan disbursements

Specialty Finance / Alternate Lending

10/23/17

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Money being waited on is not money being spent.

As Ingo Money CEO Drew Edwards noted, a person waiting for money — whether it's from a paycheck, an insurance disbursement or a loan — probably needs that money. The reality is that many businesses still pay out those funds using checks with multiple-day holds. The goal, according to Edwards, should be to make it as easy and efficient as possible for consumers and small businesses to get their funds.

It's the essence behind the news that Ingo — in partnership with OnDeck and Visa — released yesterday (Oct. 23). The company announced that going forward, borrowers using OnDeck's SMB lending marketplace will be able to collect their funds via their debit cards in real time.

"Online lending is one of the most natural use cases for our services, because the entire business model is built around efficiency and speed," Edwards said, noting that online lenders enable borrowers to skip going to the bank branch and avoid gathering reams of paperwork.

In that more streamlined world — where technology and algorithms automate the work of manual underwriting — borrower can get decisions in minutes, as opposed to days or weeks.

"[But] then once that great experience is over, they get to wait, sometimes for as much as a week, to actually get their hands on that money," noted Edwards.

That is a mismatch — and one that Ingo, leveraging the power of Visa Direct, can help overcome.

### **The Power of Instant**

In the world of payments, Edwards noted, even "same-day" ACH can be slow. That's because to a bank, it really means "after debit and credit posts" at night — hence that same-day payment is actually sometime the next day, assuming the next day is a business day.

With Ingo Money's solution, if a loan is approved on OnDeck at 1:00 p.m., the borrower can key in their business debit card number at 1:01 p.m. — and by 1:02 p.m., the money is in the account, ready to spend.

According to a recent study, about 70 percent of small business owners say they have a debit card, and of those who do not have one, 87 percent reported that the ability to receive instant funds transfers would be a good reason to get one.

“There is a very big difference to a small business, restaurant, etc., struggling with cash flow, between tomorrow and today,” Edwards noted. “And many of these lenders, like OnDeck, are setting up lines of credit for small businesses, where it isn’t just borrowing a lump \$25 thousand sum. Instead of a \$25K line where they can look at their books and realize they need a thousand, with what we are launching, they can push a button, and it’s there.”

The option merchants have today in its place, Edwards noted, is something like a merchant cash advance that, unfortunately, comes at a much higher cost. This new option offers the same level of flexibility, but at a much more reasonable rate.

OnDeck gets to offer a more attractive, competitive loan product, without much upping their own costs, Edwards noted.

And the boost to OnDeck’s reputation as cutting edge doesn’t hurt much, either — a sentiment echoed by OnDeck CEO Noah Breslow.

“By partnering with Ingo Money and Visa to deliver real-time capital to our customers, we will empower small businesses in the next decade to achieve their goals with the fastest and most flexible credit solutions in the market,” Breslow noted.

### **The Importance of Visa**

Ingo Money was the original use case of Visa’s Original Credit Transactions — or OCTs — the program that, as of this year, grew to become Visa Direct.

It’s a very powerful set of tools, Edwards noted, but one that also requires a great deal of technology prowess to, well, go direct. Ingo’s platform, Edwards said, is able to give OnDeck all of the benefits of instant disbursements without having to do all of the heavy lifting.

“We have handled authentication, and the risk management and the settlement, so that all that our partners need to do is just start pushing payments,” he added.

<https://www.pymnts.com/visa/2017/ondeck-visa-and-ingo-take-on-faster-payments-in-lending-marketplace>

## Affirm mobile app takes honest finance to all online merchants

### Specialty Finance / Alternate Lending

10/23/17

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What are credit cards all about? If you said, “Payments – duh,” you’re only half right. The whole point of buying things on credit, is to give individuals more control over their household cash flow by allowing them to buy the things they need and want to buy over time.

Affirm Head of Product Jack Chou, a recent transplant from Pinterest and formerly of LinkedIn, Google and Oracle, says that today, credit products must do better.

“If you think all the way back to how credit as an idea actually started,” said Chou, “it’s really about the merchant and the consumer not letting the cash the person has on hand today get in the way of a great relationship.”

Chou contends that over time, we’ve gotten away from that and in some cases, it seems that some iterations of modern credit too often serves the issuer more than it does the borrower. That can result in some consumers actually losing control of their financial situation, he believes, as a result of hidden fees and disclosures buried so deep that they never see them, much less understand what they mean.

“We think in many ways, that some credit products are really broken,” Chou said. “As a device to pay for things over time, they may not be aligned with consumers’ interests and can be set up to benefit from consumer missteps.”

Affirm was founded by Max Levchin in 2012 to help to remedy that merchant-consumer relationship by giving online shoppers an alternative to traditional credit cards and retailer-branded installment loans when shopping online. For the 1,000 merchants that have already integrated the product into their product and checkout pages, Affirm pays the total purchase amount to the merchant at the time of the sale, and the consumer then pays back Affirm in equal monthly installments – minus the ballooning interest fees that often accompany promotional financing offers.

Today, Affirm is taking it one step further with the release of its consumer-facing mobile app, available from both the Apple Store and Google Play. The app allows consumers to use Affirm on any eCommerce site they shop, regardless of whether the merchant has integrated with Affirm or not.

When shopping on the web, mobile app users can log onto the Affirm app, indicate the amount of the purchase they are making, and at what merchant they are shopping. Affirm will extend credit to that individual via a network-branded one-time use virtual card that the user can then use at that merchant’s web site for only that purchase. This is all done in a matter of a few seconds with a few quick swipes and taps.

Chou said that despite the ease of using the product, beta testers said that the experience felt very intentional and deliberate. There's just enough friction to make them really step back and think about whether this is a purchase they want to make, Chou said, and if the answer is "no," that's a win for Affirm, too, he said.

Honest finance is about consumers also being honest with their comfort level in taking on additional credit. The entire point, said Chou, is to give control back to the customer, improving not only their financial health but the emotional and psychological wellbeing that are closely tied to it.

"Part of financial health is knowing when you can't afford to make a purchase," Chou emphasized.

The mobile app, Chou said is Affirm's first foot into being a direct to consumer brand – something that felt like a natural step given the brand affinity that users have with Affirm and the opportunities they say Affirm has given them to buy what they want in a way that feels authentic and transparent.

It's also not likely to be its last.

Chou said Affirm doesn't want to be just a platform or a service. Improving financial literacy is the company's true mission, which each product and service along the way must support.

For instance, the company is working on a redesign over the coming weeks to help customers understand how much it is wise to spend based on their credit history and helping consumers answer basic question such as the implications of using credit and the impact to their financial lives if they do.

"There's a lot we want to do besides lending," said Chou. "We're building this company for the long term, and in the long term the aim is to really help people with their personal financial lives. Some of that involves lending them money in a way that is more transparent. Other aspects of that will be built out over time."

<https://www.pymnts.com/news/retail/2017/alternative-lender-affirms-new-mobile-app/>

## ING Partners with Kabbage, Inc. to expand automated small business lending into France and Italy

Specialty Finance / Alternate Lending

10/24/17

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Kabbage Inc., a global financial services, technology and data platform serving small businesses, and ING, a leading global bank, are expanding their strategic partnership into France and Italy to provide small businesses with real-time access to working capital. Building on ING's successful launch in Spain with the Kabbage Platform, this partnership allows millions of small businesses throughout France and Italy to easily apply, qualify and access ongoing lines of credit up to €100,000 with ING in under 10 minutes.

The Kabbage Platform provides ING and its small business customers a completely automated and paperless lending service. With persistent access to basic business data, ING and Kabbage can quickly analyze the creditworthiness of any small business, approve them for easily accessible funding, and continually adjust each line of credit based real-time business performance. Customers can access funding at any time and withdraw only the amount they need, neither requiring a visit to the bank nor the need to reapply for future funding. The launch enables ING to serve existing customers with greater efficiency and scale and to provide a dramatically better customer experience at a fraction of the cost of traditional methods.

"This expansion distinguishes ING as one of the most progressive financial institutions for small business lending across Europe," said Kabbage Chief Executive Officer and Co-founder Rob Frohwein. "Using the power of automation through the Kabbage Platform, our bank partners can reach a dramatically higher number of small businesses than with traditional underwriting, and expand into new geographies without considerable investments or additional operational costs." "We're happy to expand the instant-lending offering for small business customers to more countries across Europe," said ING Global Head of Fintech Benoit Legrand. "Employing automated lending allows us to give time back to our customers so they can concentrate on running their businesses instead of spending excessive time on banking."

The Kabbage Platform is used by multiple top 50 global banks, matching their risk models to power cost-effective and customizable lending throughout Canada, France, Italy, Mexico, the U.K. and Spain. Applying advanced analytics and data processing, the platform learns lending characteristics of a variety of banks, data sources and geographies to refine a global risk model that can be rapidly deployed across partners and borders.

<http://www.prweb.com/releases/2017/10/prweb14835590.htm>

## ID Analytics increases visibility into Online Consumer Lending

Specialty Finance / Alternate Lending

10/25/17

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deBanked spoke with ID Analytics and learned that the firm has increased its visibility into the consumer lending market to 85%; ID Analytics offers a tool which allows lenders to see where a borrower is at with other lenders which is only accomplished with this kind of visibility into the market; ID Analytics also helps lenders combat fraud by analyzing applications for credit; the company analyzes about 1 million credit applications a day.

<http://www.lendit.com/news/2017/10/25/id-analytics-increases-visibility-online-consumer-lending/>

## AutoGravity announces partnership with Global Lending Services

Specialty Finance / Alternate Lending

10/25/17

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AutoGravity, a FinTech pioneer on a mission to transform car financing by harnessing the power of the smartphone, announced a partnership with Global Lending Services LLC, a South Carolina-based auto finance company, to provide access to finance offers through the innovative AutoGravity digital platform. Qualified car buyers gain access to an even broader set of car finance options through the AutoGravity iOS, Android and Web Apps.

Based in Irvine, California, AutoGravity is revolutionizing car financing with its cutting-edge, simple-to-use digital platform by empowering users with up to four personalized auto finance offers in minutes. With this new partnership, Global Lending Services will leverage AutoGravity technology to reach a growing population of digital-first car shoppers. AutoGravity customers, in turn, benefit from an expanded set of lending options for the vehicle they wish to purchase.

"Every month, over 100,000 new users download the AutoGravity app so they can buy and finance their next car with smartphone simplicity," said Andy Hinrichs, founder and CEO of AutoGravity. "Our partnership with Global Lending Services helps ensure that car buyers across the nation have access to multiple finance offers in minutes, anytime and anywhere they want."

AutoGravity realizes the full potential of smartphone technology to quickly connect car buyers with lenders and dealers that match their needs. Customers can select any car by make, model and trim, find nearby dealerships that carry inventory for that vehicle, apply for financing and choose from up to four personalized offers. Equipped with options, car shoppers can go to the dealership with financing in hand and close their deal with speed and confidence.

"As we look to improve consumer experiences while increasing the value we deliver to car dealerships, partnering with AutoGravity makes perfect sense. Alignment between car shopper and car dealer motivation is strong. Car dealers are looking to streamline the car buying process and reduce the time it takes to deliver cars to customers. Likewise, as more car shoppers look to technology to provide easier and convenient car purchasing options, the rapidly growing digital avenue places access to car purchase and finance offers in the palm of their hand. Our partnership with AutoGravity positions us to reach these shoppers, help them with financing, and guide them to dealerships who can deliver on this value proposition through state-of-the-art technology," said Bill Nemecek, Global Lending Services Senior Vice President of Marketing and Sales. Loan offers from Global Lending Services are now available on AutoGravity's mobile and web apps for qualified customers across the United States. Available on iOS, Android and as a mobile-responsive web app, the AutoGravity platform is available for download nationwide.

<https://www.prnewswire.com/news-releases/autogravity-announces-partnership-with-global-lending-services-300541420.html>

## LendingClub shuts down investment funds, rebrands asset management business

Specialty Finance / Alternate Lending

10/26/17

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Alternative lender LendingClub has shuttered five of its investment funds and re-branded its investment advisor subsidiary, LC Advisors, to Lending Club Asset Management.

The total value of the five funds comes to about \$376 million, one fund carrying the majority of that figure with a \$318 million portfolio. The company is shutting down that particular fund thanks to poor performance and “accounting issues,” as reported by the Wall Street Journal yesterday.

LendingClub is also looking to sell and close the assets in a sixth fund, according to reports.

Following this news, LendingClub also announced that LC Advisors, the subsidiary managing these funds, which was founded in 2011 as an investment advisor, has been rebranded as LendingClub Asset Management, or LCAM.

LCAM is looking to move forward with its asset management business thanks to the rebrand, citing that it is “committed to democratizing access to the consumer credit asset class and to leading innovation within the industry,” according to company statements.

<https://bankinnovation.net/2017/10/lendingclub-shuts-down-investment-funds-rebrands-asset-management-business/>



# **DATA & ANALYTICS / IoT**

## GE Transportation unveils EdgeLINC software, advances industrial IoT management solutions

Data & Analytics / IoT

10/24/17

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Today GE Transportation introduced EdgeLINC Software, a comprehensive solution for IIoT edge-to-cloud connectivity with efficient device management, configuration and streaming analytics capabilities.

Industrial assets generate valuable information at the edge – or on a machine or device – where embedded sensors collect vast amounts of data. When operating heavy machinery in variable environments, the ability to compute, manage, analyze and act upon that data is essential for companies to benefit from the Industrial Internet. In the rail industry, assets are mobile and constantly moving in and out of communication, making it even harder to derive value from data that lives on the edge.

“When it comes to transportation and other heavy industrial settings, seconds matter. Operators require the ability to take action on their physical assets immediately, either automatically with a train adjusting itself or by human intervention,” said Laurie Tolson, Chief Digital Officer, GE Transportation. “Edge-level computing and analytics are about giving people actionable information to better manage how the physical world operates in real-time to improve industrial performance.”

EdgeLINC enables complete user control over configuration, telemetry, alerts and leverages SAS’s Event Stream Processing (ESP) engine integrated with Predix Machine, Predix Edge Manager and Asset Performance Management (APM) solutions. EdgeLINC is capable of running on GE Transportation’s GoLINC platform as well as third party devices, and supports on-premises, cloud and hybrid cloud deployment and integration.

“The combination of EdgeLINC’s extensible architecture and easy deployment on any edge device, any time, is further strengthened by the contributions of GE’s ecosystem partners” explained Tolson. “SAS ESP drives EdgeLINC’s rules-based, highly configurable analytics at the edge and Infosys brings an enterprise scale capability for integration services. Together, we can increase speed to value and success of delivery for our customers – not only those in the rail industry, but in other industrial verticals as well.”

“An edge-first approach is increasingly important as we migrate to a digital world. The combination of GE’s EdgeLINC and SAS® Event Streaming Processing enables enterprises to gain real-time insights and drive improved outcomes by harnessing the power of streaming edge analytics running on board connected locomotives,” said Jason Mann, Vice President of IoT, SAS. “EdgeLINC moves away from static management techniques, with flexible rules processing for continuous updating and adapting on the fly.”

“As a strategic partner of GE focused on developing IoT solutions, we are excited about GE’s EdgeLINC solution,” said Ravi Kumar S., President and Deputy Chief Operating Officer, Infosys. “The solution streamlines the collection of edge-level sensor data, enables faster, seamless aggregation and integration into other cloud and enterprise systems, dissolving the layers of complexity for transportation organizations and operators. GE and Infosys are working together on developing and deploying this solution, enabling customers to leap forward into Industrial IoT and improve operational metrics while reducing Total Cost of Ownership.”

EdgeLINC is already being deployed on over 1,000 locomotives by a major Class I railroad in North America, driving productivity from consolidation of management of multiple devices and applications, and operational efficiencies from real-time analytics of train crew performance.

GE Transportation unveiled EdgeLINC at Minds + Machines 2017, GE’s premier industrial Internet event dedicated to software, innovation and digital industrial transformation.

<http://www.businesswire.com/news/home/20171024005536/en/GE-Transportation-Unveils-EdgeLINC%E2%84%A2-Software-Advances-Industrial>

## Moody's Analytics launches Capital Risk Analyze

Data & Analytics / IoT

10/25/17

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Moody's Analytics today launched Capital Risk Analyzer, a strategic capital planning solution which enables financial institutions to project financial statements, capital ratios, and credit metrics based on a wide range of strategic and economic scenarios.

“Organizations need to optimize their business strategies while monitoring key performance indicators and risk appetite”

Banks have struggled to develop stress testing processes that provide meaningful business intelligence. Stress testing and other regulatory requirements have a direct impact on capital allocation, profitability, and bank return on equity. With Capital Risk Analyzer, firms can use the outputs from regulatory exercises to inform and evaluate strategic plans, and do so without consuming substantial time and resources.

“Organizations need to optimize their business strategies while monitoring key performance indicators and risk appetite,” said Nihil Patel, Senior Director of Portfolio and Capital Strategy at Moody's Analytics. “Decisions need to be made in real time, often with limited data and information. We are bringing together our data and analytics with that of our customers to answer strategic questions in a timely manner.”

Capital Risk Analyzer employs both user-defined assumptions and Moody's Analytics economic scenarios and credit risk data and analytics to help clients make more informed business decisions, such as:

- Determining the best growth strategy for shareholders
- Optimizing their business to support performance across a range of economic scenarios
- Balancing risks and taking profitable actions when economic conditions change rapidly
- Meeting DFAST measurement and reporting requirements

<http://www.businesswire.com/news/home/20171025006102/en/Moody%E2%80%99s-Analytics-Launches-Capital-Risk-Analyzer>

## Acxiom and Amex Advance launch new data-driven offering to predict consumer purchase intent

Data & Analytics / IoT

10/26/17

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Acxiom, the data foundation for the world's best marketers, and Amex Advance, a personalization services business within American Express, today announced the launch of a joint data-driven offering to predict purchase intent across the broad U.S. consumer population.

Acxiom's Predictive Intent Segments, powered by Amex Advance, uses advanced machine learning to predict when consumers will be in-market for a purchase by combining spending insights from American Express' network with Acxiom's InfoBase® data and first-party customer data. Audiences created through the partnership help marketers increase effectiveness by engaging consumers with relevant offers when they are most ready to buy.

"Marketers fight a constant battle for consumer attention, and Predictive Intent Segments, powered by Amex Advance, helps them cut through the noise and win," commented Rick Erwin, president and general manager of Acxiom's Audience Solutions. "Through our application of proprietary data insights, omnichannel audience delivery and commitment to ethical data use, this partnership empowers marketers to engage consumers respectfully at the most opportune times, enhancing the relevance of consumers' interactions and experience with brands."

When marketers are unable to identify and reach consumers before they take action, campaigns can be inefficient and wasteful. In teaming up with Amex Advance, Acxiom is able to increase marketing effectiveness by developing audiences based on valuable, predictive insights that go beyond the standardized lists that are commonly available today.

Amex Advance analyzes the vast majority of the \$1 trillion in annual spend on the American Express network - data that has been anonymized and aggregated - to develop predictive insights. These insights are applied to Acxiom's InfoBase data, the richest, most ethically sourced third-party data asset available, to create customized audience segments predicted to have the highest intent to spend.

Audiences developed from the joint offering can be activated across channels and devices at national scale by Acxiom, using processes that respect and protect consumer privacy. To ensure American Express® Card Member privacy, Amex Advance never shares personal data with Acxiom Audience Solutions or its clients-only anonymized scores and insights.

"Partnering with Acxiom reflects how important innovative solutions are for marketers to exceed customer expectations, and underscores how valuable big data analytics and predictive data science are in changing customer experience for the better," stated Marc Ginsberg, vice president and general manager of Amex Advance at American Express. "We're excited to work with Acxiom

to power data insights that positively impact how brands understand and react to their customers' needs."

<http://www.nasdaq.com/press-release/acxiom-and-amex-advance-launch-new-datadriven-offering-to-predict-consumer-purchase-intent-20171026-01061>

**OTHERS**

## Fidor and Eight Inc partner to create digital finance marketplace

Others

10/26/17

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Eight Inc and Fidor join to design Fidor’s community-based marketplace for financial services. Fidor, a provider of digital banking solutions, has signed a partnership with Eight Inc, a “strategic design and innovation firm”, to launch Fidor FinanceBay, its digital marketplace.

The agreement will see Eight Inc and Fidor jointly design Fidor’s customer experience for the community-based marketplace for financial services.

According to Fidor, FinanceBay connects fintech, insurtech and tradetech service providers to consumers “in an easy and value adding way”.

The project was initially launched to Fidor Bank customers in Germany as a beta test. Its success, led to Fidor and Eight Inc joining forces for a global roll-out.

Fidor FinanceBay will be rolled out as a standalone market infrastructure and white-label solution for distribution partners.

[http://www.bankingtech.com/1047652/fidor-and-eight-inc-partner-to-create-digital-finance-marketplace/?utm\\_source=rss&utm\\_medium=rss&utm\\_campaign=fidor-and-eight-inc-partner-to-create-digital-finance-marketplace](http://www.bankingtech.com/1047652/fidor-and-eight-inc-partner-to-create-digital-finance-marketplace/?utm_source=rss&utm_medium=rss&utm_campaign=fidor-and-eight-inc-partner-to-create-digital-finance-marketplace)