



**Evolve**  
Capital Partners

## **Weekly News Update**

Week Ending 11/24/17

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<b>BANK TECH / SOLUTIONS .....</b>	<b>7</b>
De Volksbank live with new core banking platform, Ohpen .....	8
Fiorano launches PSD2 solution for banks .....	9
London fintech startup links with Barclays to test digital receipts.....	10
<b>BPO.....</b>	<b>11</b>
Configo launches cloud environment.....	12
VARA and Ebix announce joint venture, to address IT & BPO outsourcing in the insurance sector in India.....	13
Accenture and Pivotal launch new business group to help enterprises accelerate cloud migration and speed software development .....	15
<b>FINANCIAL MANAGEMENT SOLUTIONS .....</b>	<b>17</b>
Workday extends personalization capabilities to deliver a new people experience .....	18
Coupa and Aisino Corporation partner to form strategic alliance .....	20
<b>HEALTHCARE TECH.....</b>	<b>21</b>
Medical Company launches platform to help Americans escape expensive health insurance	22
Remedy Partners and PointClickCare partnership prepares skilled nursing facilities for success in value-based care .....	23
<b>INSURANCE .....</b>	<b>25</b>
Hiscox launches coverage suite for financial services firms .....	26
Lloyd's examines new approach to vessel fleet insurance .....	27
How Lemonade is deciding who else may sell its insurance.....	28
Foresters Financial launches unique enhancement to 'give back to the community' .....	29
<b>PAYMENTS.....</b>	<b>31</b>
First Data (FDC) partners with AccorHotels, expands globally.....	32
Starling integrates with loyalty point startup Yoyo .....	34
European Payments Council's SEPA Instant Credit Transfer scheme goes live.....	35
BBVA launches iris scanning for its app.....	36

UniCredit rolls out cross-border instant payments between Italy and Germany .....	37
VISA set to roll out the pilot phase of blockchain based B2B payments system .....	38
OTI's UNO 6 selected by CityEV as the cashless payment solution for electric vehicle charging Stations.....	39
ACI partners with Zelle to offer real-time payments for financial institutions .....	40
Fiserv underpins European first movers to instant payments .....	41
Amex looks to RippleNet to innovate B2B payments .....	43
Garmin Pay now live on Garmin vivoactive 3 smartwatch.....	44
UK fintech to launch a bitcoin Visa debit card .....	45
Payments API pioneer Modulr introduces sub-90 second 24x7 business payments .....	47
AirPlus and Conferma extend collaboration on virtual payments to the US market .....	48
POSDATA partners with Futurex to offer VirtuCrypt remote key injection .....	50
Fintech startup Payrailz debuts to help small FIs with payments .....	51
<b>SECURITIES .....</b>	<b>52</b>
Orca to unveil diversified P2P portfolios for investors .....	53
Freetrade is first startup to join InvestCloud innovation centre .....	54
Maybe bitcoin isn't untouchable at J.P. Morgan after all .....	56
Acorns integrated into the PayPal experience to help anyone grow wealth .....	58
Covesting introduces new crypto intelligence portal.....	59
Robeco launches fintech fund for retail investors .....	61
NAGA Group undergoes token pre-sale, prepping NAGA wallet .....	62
NatWest robo-advice service set to go live .....	64
Silicon Valley firm launches mass automation tool for UK wealth managers .....	65
<b>SPECIALTY FINANCE / ALTERNATE LENDING .....</b>	<b>66</b>
FintruX Network: Making unsecured loans highly secure .....	67
Fintech start-up Douugh scores partnership with US mutual bank Choice.....	68
DLL, Erste Group form strategic alliance in central and eastern Europe .....	70
InterNex Capital launches "Velocity" .....	71
Pavaso forms partnership with eOriginal.....	72
LendInvest launches buy-to-let loans.....	73
Banco BNI Europa partners with Belgian fintech to boost Portuguese economy .....	74

SoFi completes largest consumer loan securitization, rolls back asset management ambitions ..... 75

**DATA & ANALYTICS / IoT.....76**

Guardian Analytics to introduce modern AML platform at ABA/ABA financial crimes enforcement conference ..... 77

**OTHERS.....78**

Veridium and Wala bring blockchain power to Africa’s unbanked..... 79

## 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.*

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### **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	3	6%
BPO	3	6%
Financial Management Solutions	2	4%
Healthcare Tech	2	4%
Insurance	4	8%
Payments	16	34%
Securities	9	18%
Specialty Finance / Alternative Lending	8	16%
Data & Analytics / IoT	1	2%
Others	1	2%
<b>Total</b>	<b>49</b>	<b>100%</b>



# **BANK TECH / SOLUTIONS**

## De Volksbank live with new core banking platform, Ohpen

### Bank Tech / Solutions

11/24/17

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De Volksbank, a retail and SME bank in the Netherlands, has migrated over 122,000 investment accounts to Ohpen's core banking platform.

Ohpen says the bank "has now completely and seamlessly integrated its investment services into its internet banking environments" using the vendor's API.

"All investment processes – from the opening and maintenance of an investment account, to order execution and portfolio management – from the different internet banking environments of ASN Bank, BLG Wonen, RegioBank and SNS [de Volksbank's brands] are managed in Ohpen's core banking platform," the vendor states.

Alexander Baas, COO at de Volksbank, describes the migration as "smooth".

De Volksbank carries multiple brands with a single back office and IT organisation. The product range consists of three core product groups: payments, mortgages and savings. De Volksbank has a balance sheet total of €62 billion and about 3,500 employees.

[http://www.bankingtech.com/1079052/de-volksbank-live-with-new-core-banking-platform-ohpen/?utm\\_source=rss&utm\\_medium=rss&utm\\_campaign=de-volksbank-live-with-new-core-banking-platform-ohpen](http://www.bankingtech.com/1079052/de-volksbank-live-with-new-core-banking-platform-ohpen/?utm_source=rss&utm_medium=rss&utm_campaign=de-volksbank-live-with-new-core-banking-platform-ohpen)



## Fiorano launches PSD2 solution for banks

### Bank Tech / Solutions

11/20/17

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Fiorano Software, a specialist in integration middleware and API management, has launched Fiorano PSD2, a solution enabling banks to comply with the European Union's Revised Payment Services Directive (PSD2) regulations.

Fiorano says its end-to-end PSD2 solution serves “as an onramp for future e-digital banking initiatives”.

PSD2 comes into effect at the start of 2018.

“By building on PSD2 as a solution on top of a tightly integrated API management and ESB platform, Fiorano masks complex technical details, dramatically simplifies the time and effort for compliance,” states Atul Saini, CEO of Fiorano.

The vendor describes its solution as “seamless”, says it integrates will all major core banking systems and can be implemented in a matter of weeks.

Fiorano PSD2 equips banks with “functionality to secure APIs for exposing critical account information, predefine flows for typical payment scenarios, offer detailed transaction history for all consumer account activity and create complete cryptographic traces of each transaction with detailed logs”, Fiorano says.

[http://www.bankingtech.com/1071452/fiorano-launches-psd2-solution-for-banks/?utm\\_source=rss&utm\\_medium=rss&utm\\_campaign=fiorano-launches-psd2-solution-for-banks](http://www.bankingtech.com/1071452/fiorano-launches-psd2-solution-for-banks/?utm_source=rss&utm_medium=rss&utm_campaign=fiorano-launches-psd2-solution-for-banks)

## London fintech startup links with Barclays to test digital receipts

### Bank Tech / Solutions

11/17/17

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Flux, a London-based fintech startup, is partnering with Barclays to test the company's digital receipt technology with some 10,000 of the bank's customers, according to multiple reports.

Flux has created a software program intended to link between transaction data, captured by a merchant's point-of-sale system, and information a consumer usually sees on a bank statement.

If a bank customer turns on Flux's capability within the mobile banking app, they can see a more itemized receipt of a purchase from a partner merchant.

Flux also has a partnership with Barclaycard to provide merchants the ability to integrate the system with POS devices to issue digital receipts to any customer and just not those involved in the trial. At the moment, 111 EAT stores in the U.K. and Bel-Air have this capability.

Barclays is testing Flux's digital receipt feature through the bank's Launchpad mobile app, which is used to test new services with consumers.

[https://www.mobilepaymentstoday.com/news/london-fintech-startup-links-with-barclays-to-test-digital-receipts/?utm\\_source=Email\\_marketing&utm\\_campaign=emnaMPT11202017&cmp=1&utm\\_medium=html\\_email](https://www.mobilepaymentstoday.com/news/london-fintech-startup-links-with-barclays-to-test-digital-receipts/?utm_source=Email_marketing&utm_campaign=emnaMPT11202017&cmp=1&utm_medium=html_email)



**BPO**

## Configo launches cloud environment

**BPO**

11/21/17

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Digital sales and engagement firm Configo is taking its technology to the cloud. The company is making its Live Experience Platform – which gives FIs the ability to create customer-centric, personalised digital experiences – available as a Software-as-a-Service (SaaS) solution, reports David Penn at Finovate (Banking Technology's sister company).

Until now, Configo's platform was installed on-premise. The new cloud environment duplicates the on-premise platform, providing the same capture, tag, and trigger, code-free interface that allows FIs to add automated, contextual, personalised messages to their mobile banking apps.

Configo CEO and co-founder Yosi Dahan says: "It makes your mobile application dynamic and allows you to provide different audiences with the right content in real-time."

The platform enables FIs to launch in-app campaigns without the long R&D process. Dahan explains that having to write additional code and submit apps to the app stores every time an institution wants to add a task or make an update to an app can be time-consuming and costly. In contrast, Configo uses its technology that enables the user to manipulate UI images themselves, making app updates easier and faster to complete.

The company has got some early adopters of the technology, including a pilot project with an online travel booking system that used the solution to support a campaign to up-sell customers to business class. E-commerce trials like these, Dahan suggests, were especially valuable during the development process. "You cannot get the same feedback when you work with financial institutions," he says.

Founded in 2015 and headquartered in Tel Aviv, Configo introduced its partner programme in July, and launched its Live App Editor in February.

[http://www.bankingtech.com/1074812/configo-launches-cloud-environment/?utm\\_source=rss&utm\\_medium=rss&utm\\_campaign=configo-launches-cloud-environment](http://www.bankingtech.com/1074812/configo-launches-cloud-environment/?utm_source=rss&utm_medium=rss&utm_campaign=configo-launches-cloud-environment)

## VARA and Ebix announce joint venture, to address IT & BPO outsourcing in the insurance sector in India

### BPO

11/17/17

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Ebix, Inc. (NASDAQ:EBIX), a leading international supplier of On-Demand software and E-commerce services to the insurance, financial, e-governance and healthcare industries, today announced that its Indian subsidiary Ebix Software India Private Limited and Vara Technologies Private Limited ("Vara Tech"), a Kanoria Foundation entity, have entered into a joint venture strategic partnership to target IT & BPO Outsourcing in the Financial & Insurance Sector in India.

VARA and Ebix executed a partnership agreement wherein Ebix agreed to infuse capital in Vara Tech's subsidiary Vara United Private Limited ("VARA") through subscription of newly issued shares, enabling Ebix to hold 50% stake, on the Closing of the Transaction. Ebix has valued VARA's Enterprise Value at approximately \$46 million. VARA at present has an annual revenue run rate of approximately \$31 million. Closing of the transaction is subject to customary closing conditions and is expected over the next few weeks.

VARA at present is engaged in the business of providing IT & BPO Outsourcing to large Indian financial entities and has a long-term multi-year strategic outsourcing engagement involving a few thousand VARA employees, with one of India's largest financial entities. VARA also provides embedded staffing, software development and infrastructure management services to its clients.

The new venture to be branded as VARA-Ebix, involves a capital infusion by Ebix that is expected to strengthen VARA's balance sheet through an improved capital structure. It will also bring strategic, operational and synergistic efficiencies to the joint venture through Ebix's expertise, and technology strengths in the area of finance and insurance. The partnership would also enable VARA-Ebix to enhance its technological capabilities and delivery prowess through access to global best practices and product innovations, helping it to create stronger value proposition for its clients. Ebix would benefit through access and participation in the high growth BPO & IT outsourcing area of the Indian BFSI sector.

Commenting on the partnership, Mr. Sujit Kanoria, Director, VARA, said, "Our partnership with Ebix is a concrete step in our business journey to further build on our solid foundation and would help us in achieving the goal of becoming a leading technology player in banking and financial services. This partnership will inculcate global best practices in the Company and would immensely help in creating enhanced value for our esteemed clients."

Led by an Indian-American CEO, Ebix was recently ranked amongst the World's 100 Fastest Growing Companies by Fortune magazine in September 2017. Ebix CEO Robin Raina who is presently visiting India, has the unique distinction of being the only CEO on Fortune's 2017 list of Fastest Growing Companies in the world, who has featured on the coveted Fortune list 5 times in

the last decade, and also providing more than 23,000 percent shareholder return since December 2000.

Ebix Group Chairman, President and CEO Robin Raina said, “The relationship with VARA represents a significant opportunity to expand our presence in the banking and financial services sector in India which is one of the leading high growth economies across the globe. With approximately 3,300 employees on customer assignments, VARA already has a strong presence in the BFSI sector in India. We are excited to invest in VARA towards establishing a strong presence in the BPO & IT outsourcing areas in the banking, insurance and financial sectors in India.”

Ebix expects the transaction to be immediately accretive to its shareholders. No investment bankers were involved in the transaction, with Ebix funding the transaction in cash using its cash reserves.

<https://globenewswire.com/news-release/2017/11/17/1194799/0/en/VARA-and-Ebix-Announce-Joint-Venture-to-Address-IT-BPO-Outsourcing-in-the-Financial-Insurance-Sector-in-India.html>

## Accenture and Pivotal launch new business group to help enterprises accelerate cloud migration and speed software development

BPO

11/17/17

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Accenture (NYSE: ACN) and Pivotal Software, Inc., have formed a new business group to help Fortune Global 500 companies and other large enterprises accelerate their software development and innovate at startup speed.

The Accenture Pivotal Business Group (APBG) will help enterprises migrate legacy applications to the cloud and accelerate cloud-native application development on Pivotal Cloud Foundry® (PCF), one of the world's most powerful cloud-native platforms. Operated and managed by Accenture and powered by Pivotal's next-generation software development methodology, the APBG will offer clients new capabilities for developing modern cloud-native products and services that leverage artificial intelligence and other innovative technologies in areas such as the internet of things and connected cars and homes.

Accenture and Pivotal will launch two APBG locations, one in Columbus, Ohio, and another in New York City. The joint facilities will be dedicated spaces where APBG will help large enterprises rapidly migrate their businesses onto PCF and prototype innovative products and services. The group has already begun work with companies in the banking and insurance sectors.

While information technology (IT) teams are tasked with building customer-facing products and services that can evolve with changing buyer preferences, many enterprises still face challenges operating their business on modern cloud technologies. This can impede their ability to respond quickly to market opportunities. The APBG can bridge this gap by bringing together the skills, capabilities and experience needed to help clients redesign and modernize their legacy IT applications and infrastructures.

“By combining our cloud services expertise with Pivotal's software development methodology and platform, the Accenture Pivotal Business Group will help clients accelerate the pace of new innovations and fast-track their digital transformation,” said Paul Daugherty, Accenture's chief technology & innovation officer. “Together we will help clients adopt cloud-native technology, build software at scale, and use an iterative, high-speed model, enabling them to be more agile, disruptive and competitive.”

Rob Mee, Pivotal's CEO, said, “The Accenture Pivotal Business Group's vision is to help the world's largest enterprises move at startup speed to respond to customer expectations and bring new ideas to market faster. We will help clients continuously improve the software applications that run their businesses, freeing them to focus on higher-value aspects of their businesses while dramatically increasing developer productivity and operational efficiencies.”

APBG's integrated product teams will enable clients to work side-by-side with Accenture experts, including product managers, designers and engineers trained in Pivotal's unique methodology. Using a development process guided by business goals, these collaborative teams can take advantage of comprehensive Agile transformation capabilities. More than one-third of the Fortune Global 100 run their businesses on PCF, and many report significant increases in developer productivity and lower IT costs.

Accenture and Pivotal will invest significant resources in APBG over the next several years, with plans to expand to additional locations and scale the group's software development, application transformation and training capabilities.

Accenture brings more than two decades of experience building open systems; significant Java capabilities through a global team of 40,000 Java professionals; and experience executing more than 20,000 cloud projects for three-quarters of the Fortune Global 100. The company is a long-time contributor to the Spring Cloud community project and a gold member of the Cloud Foundry Foundation.

<http://www.businesswire.com/news/home/20171117005211/en/Accenture-Pivotal-Launch-New-Business-Group-Enterprises>





# **FINANCIAL MANAGEMENT SOLUTIONS**

## Workday extends personalization capabilities to deliver a new people experience

### Financial Management Solutions

11/17/17

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Workday, Inc. (NASDAQ: WDAY), a leader in enterprise cloud applications for finance and human resources, today announced extended capabilities and tools delivered through a single, intuitive user interface to help organizations create a more connected and engaging digital experience for their people. With new functionality driving a more intelligent Workday home page for Workday Human Capital Management (HCM), employees will be able to easily perform various workplace tasks across Workday applications and third-party systems without needing to access an HR portal, log a service ticket, or call someone for support.

With the new people experience, workplace connections, tools for growth, and development opportunities will come together in a way that thoughtfully aligns with each stage of the employee journey to deliver personalized information and actions to an individual as it is needed. For example, employee-specific details pertaining to benefits, stock options, job tasks, IT requests, and more will be surfaced in a personal Workday home page for easy navigation and simplified task execution that can enable the following:

An employee preparing for benefits enrollment or a leave of absence could proactively receive guidance including deadline notifications, helpful FAQs, and required documentation.

A newly-promoted sales manager could receive recommended content for leadership training; a set of onboarding tasks that direct her to set up sales targets, enter forecasts, and review the pipeline in a CRM system; and a snapshot of her team members -- including their roles, birthdays, and work anniversaries -- to help her get to know them.

### Progressing Beyond the HR Portal

People working across separate applications, websites, and systems to conduct workplace tasks often struggle to find answers to basic questions and information when they need it most. To address this challenge, some companies aggregate and promote content, applications, and services with an HR portal. But even the most advanced HR portals are clunky, tough to navigate, and tethered to a desktop or laptop environment -- creating more frustration and friction than ease, and lacking the full context of the person using it. Workday will simplify this heterogeneous environment with a single, cohesive experience for employees that is accessible via mobile devices and underpinned by the rich context and people data within their core people management system -- Workday HCM. With a truly connected, personalized experience, Workday will be able to intelligently deliver the content, support, and guidance people need during critical moments throughout their employee journey.

### With Workday's new features and functionality, customers will benefit from:

- Personalized Content - Information and content will be proactively pushed to employees through simple card visualizations and in a personalized feed, delivering content specific

to key moments in a person's workplace journey, such as onboarding, job transitions, and life events.

- **Integrations for Non-Workday Applications** - Workday will provide integrations for key third-party services providers and applications most used by employees, as well as an extensible set of APIs to develop custom integrations. For instance, companies offering stock and retirement plans could use a Workday-delivered integration to give employees easy, direct access to their financial services provider's website.
- **Advanced Search** - Built-in, advanced search capabilities will enable policies and documents to be full-text searched. For example, a sales executive preparing for a new business pitch could search for and find the team's shared competitive intelligence documents right from his Workday home page -- even if they are stored in a separate, web-based word processing program.
- **Extensions to Natural Workspaces** - Workday's intuitive user experience will extend to employees' external applications and tools they use to collaborate, chat, and drive productivity. For instance, after a project presentation, a manager's anytime feedback given in Workday could surface in the instant messaging stream of the tool the team used to manage the project.
- **Personalization Capabilities** - Workday Designer, a web design tool that enables customers to personalize their Workday experience without requiring coding, will help create a differentiated, branded experience for employees. For example, adding imagery and logos and using similar brand colors would give employees a familiar experience while making the corporate brand more extensible.

<http://www.marketwired.com/press-release/workday-extends-personalization-capabilities-to-deliver-a-new-people-experience-nasdaq-wday-2240752.htm>

## Coupa and Aisino Corporation partner to form strategic alliance

### Financial Management Solutions

11/7/17

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Coupa Software (NASDAQ:COUP), a leader in cloud-based spend management, announced today that it formed a strategic alliance with China-based Aisino Corporation to help global companies with branches in the world's second largest economy manage their spend on Coupa's unified platform.

The alliance will help enable multinational companies in China to manage their spend – including tax invoice issuances – with Coupa's Procure-to-Pay solution. Currently, many global companies with offices in China process their tax invoicing outside of a spend software platform because China requires businesses to issue every invoice via its closed authorized tax invoice issuance program as part of the Golden Tax program.

The cloud tax alliance will help global customers manage their tax invoices via Aisino on Coupa's unified platform while still being able to meet the tax reporting requirements of the Chinese government.

"Our international customers want to streamline their global spend processes in China, and we are fulfilling their request by forming this alliance with Aisino – the only one of its kind in the world's second largest economy," said Roger Goulart, senior vice president of business development and alliances at Coupa.

Under this arrangement, Aisino and Coupa will build joint enterprise solutions and products - from invoice to tax management and financial management – to streamline spend for multinational companies in China.

"Aisino has chosen Coupa to join this cloud tax strategic alliance based on the company's successful track record in other parts of the world and also its early successes in China," said Jianjian Wang, senior executive who works in the Golden Tax and Enterprise Market Central Division at Aisino. "Both companies will bring to this collaboration their collective business expertise to create a one-stop-shop experience for customers."

"Having been invited to join Aisino's cloud tax strategic alliance as the only foreign service provider is a great honor for Coupa and testament to the superior purchase-to-pay processes we have built over the past years," said Markus Hornburg, vice president of global product compliance at Coupa. "This will help enhance our reach and deliver tangible value for our customer base in one of the most complex tax systems in the world."

<https://globenewswire.com/news-release/2017/11/07/1176507/0/en/Coupa-and-Aisino-Corporation-Partner-to-Form-Strategic-Alliance.html>



**HEALTHCARE TECH**

## Medical Company launches platform to help Americans escape expensive health insurance

Healthcare Tech

11/21/17

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Not everyone has been waiting for Congress to improve the chaotic and expensive situation in American healthcare.

A new company based in Texas sees the promise of a solution in the blockchain.

By using the blockchain to make secure healthcare transactions, the CareX Blockchain Platform will reduce the cost for services like doctor visits or trips to the emergency room.

"There's at least one simple reason health care expenses have gone up so much--paperwork," said CareX Blockchain Platform CEO Mike Bishop. "Somebody has to be paid to do all the paperwork and make sure it results in money coming in."

CareX estimates patients could get discounts as big as 40 percent off the "Usual and Customary" rate.

"Doctors love the idea, because they are getting a solution to their medical records problem, they are paid immediately with something that has inherent value, and they can keep track of their billing and insurance claims using the analytics dashboard," said Bishop.

CareX integrates healthcare systems by enabling patients to make transactions with an encrypted wallet that holds their medical records.

By accepting the CareX Platform, providers will receive analytics software to help track their billing nightmare--which incidentally is how CareX came to be born.

"That was our first business, healthcare revenue cycle solutions," explains CareX founder Venkat Garikapati. "We learned a lot trying to help doctors keep track of their health insurance claims and we came to the conclusion that transparency was the solution."

CareX will be launching early next year, just in time for Obamacare premiums to jump an average of 37 percent. It will be a viable alternative to purchasing expensive insurance.

"The current situation is a real mess and Americans are increasingly tired of how expensive it is," said CareX CTO Andy Tunisi, who has spent many years in hospitals as an IT professional. "It's not really anybody's fault, but it's time for an alternative. We think that alternative is CareX."

<https://www.prnewswire.com/news-releases/medical-company-launches-platform-to-help-americans-escape-expensive-health-insurance-300560043.html>

## Remedy Partners and PointClickCare partnership prepares skilled nursing facilities for success in value-based care

Healthcare Tech

11/15/17

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Remedy Partners, the nation's leading bundled payment company, and PointClickCare, the leading cloud-based software platform for the long-term post-acute care market, are partnering to offer a secure data integration solution to assist acute and post-acute care providers with exchanging data for patients enrolled in bundled payment programs. This sharing of patient health information helps facilitate the proper identification of covered patients and provides payers and providers with real-time visibility into how a patient is progressing through the transitions of care—from the hospital to facility-based post-acute care to home.

The data exchanged between PointClickCare and Remedy Partners' Episode Connect™ platforms enables Remedy Partners and SNFs participating in the Centers for Medicare and Medicaid Services (CMS) BPCI Model 3 program to improve outcomes for tens of thousands of patients a year by more effectively managing care transitions throughout a patient's recovery. This results in an improved patient experience at a lower cost to CMS, which shares the savings among the participating providers in the program. SNFs considering participation in the upcoming BPCI Advanced program will benefit significantly from this partnership.

Episode Connect, Remedy Partners' data-driven technology platform, integrates with PointClickCare's electronic health record (EHR) and revenue cycle management platform to combine episode-of-care data for patients in a secure HIPAA-compliant process. Once the patient data is integrated in Episode Connect, the patient records are easily accessed by professionals across all existing and future care settings. Episode Connect has managed more than 440,000 cumulative BPCI episodes to date and processes more than 18 million EHR transactions per month.

"Data sharing and coordination between acute and post-acute care providers has been an elusive goal with many process improvement efforts," said Chris Garcia, chief executive officer of Remedy Partners. "For those skilled nursing facilities treating patients in value-based payment models, such as the CMS BPCI program or the Accountable Care Organization program, it is absolutely critical that all data pertaining to patients' episodes of care is comprehensive and easily accessible."

"Sharing patient data in an efficient and secure way is critical to improving care coordination and enhancing financial and operational performance," said Dave Wessinger, co-founder and chief technology officer at PointClickCare. "This partnership with Remedy Partners further supports our commitment to helping long-term and post-acute care providers gain better insights through data and not only survive, but thrive within the new realities of value-based payment models."

Remedy Partners and PointClickCare are working together to pilot other promising technologies to better manage patients further along in the post-acute setting, particularly in home and community residences. These technologies, combined with robust sharing of acute data and post-acute data from SNFs, will facilitate the best outcomes for patients across the continuum of post-acute care.

<http://www.businesswire.com/news/home/20171115005748/en/Remedy-Partners-PointClickCare-Partnership-Prepares-Skilled-Nursing>





# INSURANCE

## Hiscox launches coverage suite for financial services firms

### Insurance

11/21/17

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Digital Hiscox has launched a new suite of professional and management liability coverages for financial services firms across the U.S. The new platform, Hiscox FS, is an expansion of Hiscox's current offering to financial services firms.

Hiscox FS provides financial services firms, such as asset managers and non-bank lenders, with coverage for various aspects of their businesses through a streamlined platform. Through a single, customizable policy, Hiscox FS gives firms the option to add additional protection against exposures beyond traditional insurance products for financial service businesses, such as technology professional liability, cyber privacy, miscellaneous professional liability and more.

According to Sean Hearnden, vice president and Financial Services Product Head at Hiscox USA, financial services businesses, such as fintech and diversified real estate firms, are challenged to find coverage that addresses all aspects of their business operations, rather than just a part of it.

He added the Hiscox FS was designed to give clients coverage through a single policy and platform.

Hiscox USA provides a variety of specialty risk solutions, including professional errors and omissions, general liability, cyber and data security, media liability, management liability, crime, kidnap and ransom, terrorism and commercial property insurance products.

<https://www.insurancejournal.com/news/national/2017/11/21/471905.htm>

## Lloyd's examines new approach to vessel fleet insurance

### Insurance

11/20/17

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Lloyd's is collaborating with marine technology company Windward to find out whether the market would benefit from a new smart data analytics platform used to manage an insured vessel fleet.

What the platform does is enable underwriters to identify when vessels are exposed to high-risk situations such as war zones. In addition, it provides tools that incorporate context and allow detailed analysis of claims.

Celebrate excellence in insurance. Join us for the Insurance Business Awards in Chicago.

"We have had a lot of market interest in this new approach to analysing vessel navigational behaviour," said Lloyd's head of data innovation Craig Civil. "There is a vast amount of real-time data being processed but the key is to unlock the business value for the market that a smart data analytics platform can provide, and that is what we are evaluating right now with our market colleagues."

Windward co-founder and chief executive Ami Daniel commented: "We're delighted to be partnering with the world's leading insurance market, and to be sharing with Lloyd's Members the technology we've developed while working with the world's leading intelligence agencies for the last seven years."

Among those trialling the new platform is managing agent Talbot Underwriting Ltd, whose head of digital underwriting strategy Jamie Garratt said they believe in innovation and embracing new technologies to enhance service. "We are excited to work with Windward's technology and data-driven approach to the marine insurance market."

"Lloyd's has always taken pride in being at the forefront of innovation in insurance," added Civil.

<http://www.insurancebusinessmag.com/us/news/marine/lloyds-examines-new-approach-to-vessel-fleet-insurance-85333.aspx>

## How Lemonade is deciding who else may sell its insurance

### Insurance

11/20/17

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Digital insurer Lemonade reports that more than 400 businesses applied to sell its insurance within the first 24 hours after it offered to make its sales platform widely available.

On October 12, Lemonade announced it launched a public API (application programming interface), allowing anyone to offer its renters and home insurance policies through their apps or websites.

Within the first day, Lemonade said more than 400 businesses applied for early access. Writing on the company blog, CEO and Co-Founder Daniel Schreiber provided a breakdown of those applying:

- 43% real estate and property management firms
- 28% financial services
- 21% e-commerce
- 8% home security and IoT

The company told Insurance Journal that it is rolling out the API program slowly, using an automated system to distinguish among applicants. It is using various criteria to determine which businesses to work with including the target markets of the businesses applying, whether they are in the seven states where Lemonade currently sells insurance and whether offering renters and home insurance is compatible with their focus.

“Our natural first step is to look towards real estate partners and financial services, but the beauty of the API is that it will grow as Lemonade expands its product line as well, expanding its relevancy for other businesses,” the company said in an email reply to an inquiry.

Lemonade currently offer renters, condo and home insurance in New York, California, New Jersey and Nevada; renters and condo insurance in Texas and Rhode Island; and renters insurance in Illinois. It plans to enter additional states in the coming year.

<https://www.insurancejournal.com/news/national/2017/11/20/471784.htm>

## Foresters Financial launches unique enhancement to ‘give back to the community’

### Insurance

11/17/17

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Insurance is about risk transfer and keeping our communities safe. Insurers sell policies and advise about risk mitigation – but the value-added services don’t have to stop there.

Do you ever think about going above and beyond for your community? It’s certainly a great way to engage with customers, generate new leads and improve client retention. Also, helping others feels “awesome.”

Life insurance provider, Foresters Financial, prides itself in its “culture of value” and “fraternal benefits society.” Insurance Business spoke to Jason Julian, assistance vice-president of National Accounts and Business Development at Foresters Financial about the importance of giving something back to the community.

Register for our exclusive CE webinar Cyber Insurance 101, and get covered on selling cyber

“At Foresters, we aim to provide value that transcends the purchase of an insurance product. We give what we call member benefits and we truly believe in doing more for you, your family and the community,” Julian explained.

“We like to breed ambassadors in the community, so we make sure people that buy our policies have the ability to serve their communities. We do that by offering grants to our members to help them with volunteering exercises, and we also donate emergency financial relief and assistance after tragedies like the recent US hurricanes, the Quebec flooding, and the BC and California wildfires.”

As well as encouraging people to become valuable members of their community, Foresters also tries to inspire people to make better life choices by offering life insurance incentives. This year, the company launched three new Non-Par Whole Life insurance products with some attractive features.

In its new Non-Par and Simplified Non-Par Whole Life products, it’s offering access to an Advanced Medical’s Expert Medical Opinion Program that can provide an authoritative second opinion on medical issues at no additional cost for an entire family. It also offers a Quit Smoking Incentive Plan, which gives non-smoker rates for the first two years of the policy.

“The Quit Smoking Incentive encourages people to stop smoking because they want lower insurance rates. It’s making a big difference and it seems to have generated a lot of interest. People do stop smoking, so it’s awesome,” Julian commented.

Another way Foresters plans to give back to the community is through its Advantage Plus scheme, which has been soft launched with its broker partners this month. This enhancement promises a donation to a policyholder's charity of choice after death.

"We are going to be launching an enhancement to our Participating Whole Life insurance product, which is called Advantage Plus," said Julian. "It's a unique feature with a charity benefit, where we will give 1% over and above the face amount of insurance (to a maximum of \$100,000) to a registered charity.

"Policyholders will get their regular death benefit, but they can also name a registered charity to receive 1%, so it draws on their personal charitable interests, which is a wonderful feature for our product in the industry. We think Advantage Plus is going to resonate really well because it feeds into the root culture of our company, which is all about giving something back and doing more for families and the community."

<http://www.insurancebusinessmag.com/ca/news/breaking-news/foresters-financial-launches-unique-enhancement-to-give-back-to-the-community-85262.aspx>



# PAYMENTS

## First Data (FDC) partners with AccorHotels, expands globally

### Payments

11/24/17

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First Data Corporation FDC , the commerce-enabling technology company, entered into a partnership with AccorHotels to enable hassle free and smooth global and cross-channel payments.

AccorHotels Group is the world's leading hotel operator in travel and lifestyle. It offers services in more than 4,200 hotels, resorts, residences and in more than 10,000 private residences worldwide.

We observe that First Data has outperformed the industry it belongs to on a year-to-date basis. The company's shares have gained 17.7% compared with the industry's growth of 7.1%.

### Deal Details

Per the deal, First Data's advanced payment solutions system can be used to facilitate mobile as well as online payment transactions for AccorHotels' customers.

Based on the new Nexo standard protocols, First Data will also provide a Nexo central acceptance platform for AccorHotels.

In general, Nexo platform offers a series of international standards to overcome the interoperability hurdles between card acceptance and acquiring solutions that exist in today's world. The adoption of Nexo helps in saving costs by reducing payment processing charges, reduces implementation time, and significantly improves the purchasing negotiation position.

Therefore, with the Nexo host, First Data will enable AccorHotels to manage all their point-of-sale devices and eCommerce transactions from one central location. It will enable fast and borderless payments due to standardization of payment exchange policies.

It does not end here. In order to give the customers a secure payment experience, First Data will also provide tokenization services for AccorHotels. Its tokenization solutions will provide security and protect cardholder data during any transaction, thus avoiding all kinds of data fraud.

### Our Take

Strategic partnerships are the most important part of First Data's growth program. First Data continues to maintain its leading position in bank-acquiring channel through strategic partnerships.

We see the new move as First Data's way of increasing its presence globally. The company's business segments are designed in a manner that supports global expansion. Appropriate



segmentation of business allows the company to strengthen its global client base and further globalize its offerings.

Gert Vido, head of corporate institutional sales for First Data in the EMEA region, said, "As we continue to strengthen our presence throughout EMEA, working with premier partners like AccorHotels will accelerate our efforts to enable global commerce for businesses of all sizes across the region."

Also, the company has been strengthening its balance sheet, expanding margins and improving cash generation capacity through continued focus on innovation and strategic investments. This is required especially when it is increasingly facing tough competition from the likes of PayPal PYPL , Square SQ and Mastercard MA .

<http://www.nasdaq.com/article/first-data-fdc-partners-with-accorhotels-expands-globally-cm881931>

## Starling integrates with loyalty point startup Yoyo

### Payments

11/23/17

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Starling Bank is continuing its mission to provide a platform for fintech apps, striking a deal with Yoyo Wallet to enable cardholders to automatically receive retailer loyalty points at participating high street stores.

Yoyo currently delivers a mobile payment and loyalty app for consumers at more than 2,000 retail outlets across the UK and Ireland. The integration with Starling is enabled courtesy of the challenger bank's open API, allowing YoYo users to scan the card and begin earning loyalty points every time they pay with Starling, eliminating the need to open a separate app to collect their rewards.

Starling says the partnership provides a glimpse of what the upcoming Open Banking framework will mean for consumer banking and represents a tangible example of the benefits that open and permissioned sharing of data can bring.

"Together, Starling and Yoyo can demonstrate to the industry the importance of Open Banking that puts customers first," says Starling CEO Anne Boden. "We are excited to be leading the changes in the industry ahead of the incoming regulations in the UK and Europe in 2018."

The integration with Yoyo follows similar tie-ups with digital receipt startup Flux, money management app Yolt, FitBit Pay, Transferwise, Moneybox, Tail and Houndify.

Says Boden: "The past four months have seen us launch our Marketplace and partner with such an array of innovators in fintech. Our partnership with Yoyo only serves to reinforce our core vision to empower consumers, reward our customers, and reduce the day-to-day burdens of personal finance."

[https://www.finextra.com/newsarticle/31372/starling-integrates-with-loyalty-point-startup-yoyo?utm\\_medium=dailynewsletter&utm\\_source=2017-11-24&member=93489](https://www.finextra.com/newsarticle/31372/starling-integrates-with-loyalty-point-startup-yoyo?utm_medium=dailynewsletter&utm_source=2017-11-24&member=93489)

## European Payments Council's SEPA Instant Credit Transfer scheme goes live

### Payments

11/21/17

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The Single Euro Payments Area (SEPA) Instant Credit Transfer (SCT Inst) scheme created by the European Payments Council (EPC) is now operational.

As of today (21 November), the EPC says nearly 600 payment service providers (PSPs) from eight European countries are offering instant payment solutions based on SCT Inst. It was launched last year, with Javier Santamaría, chair of the EPC, calling it a “new era in payments, based on speed and innovation” and it “will pave the way for emerging methods of payment, such as person-to-person mobile payments”.

The EPC says more PSPs from other European countries are expected to join in 2018 and 2019. The scheme allows the electronic transfer of money – currently up to €15,000 euros – across Europe “in less than ten seconds, at any time and on any day of the year, including weekends and holidays”.

The transactions covered must be denominated in euros. SCT Inst payments are currently available at nearly 600 PSPs (585 exactly, or 15% of all European PSPs) in Austria, Estonia, Germany, Italy, Latvia, Lithuania, the Netherlands and Spain.

According to the EPC, the geographical scope of SCT Inst will progressively span over 34 European countries. Other PSPs from the following countries are expected to join the scheme in 2018 and 2019: Belgium, Finland, Germany, Malta, the Netherlands, Portugal and Sweden.

In addition, the EPC states that it will make the scheme “evolve to better reflect market needs”. This will be done in “close dialogue with all payment stakeholders”. For example, the maximum amount per transaction will be regularly reviewed starting from November 2018.

With charming timing, the EPC recently created a nifty infographic that covers this scheme.

We also did an interview with Santamaria about the SCT Inst project.

[http://www.bankingtech.com/1074272/european-payments-councils-sepa-instant-credit-transfer-scheme-goes-live/?utm\\_source=rss&utm\\_medium=rss&utm\\_campaign=european-payments-councils-sepa-instant-credit-transfer-scheme-goes-live](http://www.bankingtech.com/1074272/european-payments-councils-sepa-instant-credit-transfer-scheme-goes-live/?utm_source=rss&utm_medium=rss&utm_campaign=european-payments-councils-sepa-instant-credit-transfer-scheme-goes-live)

## BBVA launches iris scanning for its app

### Payments

11/21/17

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Samsung Electronics, the South Korean consumer electronics giant, and BBVA, the Spanish bank, announced Monday (Nov. 20) a new iris scanning feature that will enable BBVA customers with Samsung-compatible smartphones to log on to the bank's mobile app simply by looking at their smartphone's display.

According to a press release, BBVA is the first Spanish bank to deploy Samsung's biometric authentication technology. Dubbed Samsung Pass, the technology enables customers to bypass login and password authentication methods. The companies also said that iris recognition is considered to be one of the most secure forms of identity verification.

"BBVA's goal is to deliver a fast and user-friendly browsing experience. Iris recognition not only provides agile and seamless access to the platform, but also offers an unparalleled level of cybersecurity," said Raúl Navarrete, BBVA Spain's head of mobile channels.

Samsung Pass is based on Fast Identity Online (FIDO) technology, which eliminates the need to input identifiers and passwords to launch a session. With Samsung Pass, mobile phone makers can provide the maximum level of protection via biometric authentication, whether it's through fingerprints or iris scanning.

The deal between Samsung and BBVA comes along with high expectations that the use of biometrics to authenticate mobile payments will explode. This past spring, Juniper Research said the market is forecasted to reach close to \$2 billion in 2017, up from \$600 million last year.

Driving the movement to biometrics payments is Apple Pay, which paved the way for consumers to make payments in stores and on apps using fingerprints. Android Pay and Samsung Pay helped drive adoption further with their own biometrics capabilities, noted the report.

In addition, the growth of biometric payments is being fueled by the growing availability of fingerprint sensors on smartphones and tablets. Juniper found that around 60 percent of smartphones are expected to launch with fingerprint sensors this year. And it's not only in high-end phones – Juniper found that Chinese manufacturers are including fingerprint sensors in mid-range smartphones as well.

<https://www.pymnts.com/innovation/2017/bbva-spanish-bank-first-to-launch-iris-recognition-scanner/>

## UniCredit rolls out cross-border instant payments between Italy and Germany

### Payments

11/21/17

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UniCredit has today launched its instant payments solution in Italy and Germany.

Immediately after the European instant payments infrastructure was officially in operation this morning, UniCredit conducted its inaugural instant payment from Germany to Italy. The payment took exactly 2.5 seconds to be completed, demonstrating the bank's capabilities in both countries and across borders. This makes UniCredit the first bank to offer real-time payments in Germany and the first to use the format for a cross-border payment.

Today's launch marks the beginning of the bank's roll-out of instant payments in line with the European Payments Council's (EPC) SEPA Instant Credit Transfer (SCT Inst) scheme, as originally initiated by the European Central Bank. Instant payments allow clients to conduct payments within only a few seconds. As set by the EPC, there is a limit of 15,000 euro per transaction.

Gianfranco Bisagni, Global Co-Head of CIB at UniCredit, comments: "After a very focused development and implementation process, the official launch today is a proud moment for us. We have always aimed to lead the way on developing instant payments solution for our clients and we are excited about the benefits this new service will bring to our clients - promoting speed and transparency through 24-hour, 365-days-a-year coverage and real-time notifications of successful payments."

UniCredit now offers instant payment execution for inbound payments in Italy and Germany. After one week of live operation in the European instant payments infrastructure, outbound payment execution will be available in Germany starting from 27 November 2017. Outbound payment execution in Italy will follow on 22 February 2018.

[https://www.finextra.com/pressarticle/71653/unicredit-rolls-out-cross-border-instant-payments-between-italy-and-germany?utm\\_medium=dailynewsletter&utm\\_source=2017-11-22&member=93489](https://www.finextra.com/pressarticle/71653/unicredit-rolls-out-cross-border-instant-payments-between-italy-and-germany?utm_medium=dailynewsletter&utm_source=2017-11-22&member=93489)

## VISA set to roll out the pilot phase of blockchain based B2B payments system

### Payments

11/20/17

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At a fintech festival in Singapore, global credit card giant VISA announced that it is going to schedule the pilot phase of its blockchain-based payment system called B2B Connect in mid-2018.

Learn how to buy Bitcoin and Ethereum safely with our simple guide!

After the first announcement of this payment system in October 2016, VISA brokered global partnerships with several international banks including US-based Commerce Bank, Shinhan Bank of South Korea, Union Bank of the Philippines, and United Overseas Bank of Singapore.

With this project, VISA is aiming to provide a more efficient cross-border payment system by cutting all the service-providers in the middle.

VISA is working with the blockchain startup Chain to develop this project and is emphasizing the security of the system, but at the same time it is determined to make payments transparent between enterprises.

In its official announcement, VISA stated: “Creativity, agility, and product flexibility are vital attributes as we develop the products and capabilities that will power the next generation of payments.”

Chris Wiedenmann, VP of commercial payments and products at Commerce Bank, explained the necessity of quickly processed transactions in the growing globalized market: “In a world of increasing global interconnectedness, the ability to make and receive payments quickly and transparently is critical for companies of all sizes. Commerce Bank is dedicated to delivering new and innovative solutions for our customers and, through our powerful relationship with Visa, we are excited to be participating in the Visa B2B Connect pilot.”

He added: “Using technology based on blockchain architecture, Visa B2B Connect simplifies this process by sending transactions over Visa’s network from the bank of origin directly to the recipient bank.”

VISA centralized the project to Singapore for the time being, where the scale of commerce in the busy port will provide an appropriate test bed for the platform to earn its chops.

[https://www.financemagnates.com/cryptocurrency/news/visa-set-roll-pilot-phase-blockchain-based-b2b-payments-system/?utm\\_source=daily\\_newsletter&utm\\_medium=email&utm\\_campaign=20.11.17](https://www.financemagnates.com/cryptocurrency/news/visa-set-roll-pilot-phase-blockchain-based-b2b-payments-system/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=20.11.17)

## OTI's UNO 6 selected by CityEV as the cashless payment solution for electric vehicle charging Stations

### Payments

11/20/17

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On Track Innovations Ltd. (OTI) (NASDAQ: OTIV), a global provider of near field communication (NFC) and cashless payment solutions, announced today its UNO 6 Ultra Compact NFC Contactless Reader had been chosen by UK-based CityEV, a leading provider of electric vehicle charging solutions, as the cashless payment solution for its Cityline 100 electric vehicle charging stations.

"OTI recognizes CityEV as a major player in the plug-in hybrid electric vehicle market and is happy to be CityEV's choice for its cashless payment solution," said Shlomi Cohen, OTI's CEO. "The Uno 6 has been neatly embedded into the Cityline 100 smart interface. We look forward to a prosperous future in the electric vehicle market with CityEV and its Cityline 100 system."

The CityEV™ ingenious charge point network is a new 'second generation' car charge network system, with the latest protocol version offering both local smart charging, where charging on multiple charge points is limited to a certain power limit and central smart charging which is managed by the central system.

The last four years have seen a remarkable surge in demand for electric vehicles in the UK. New registrations of plug-in cars increased from 3,500 in 2013 to almost 121,000 by the end of October 2017, NextGreenCar.com states.

The electric vehicle revolution is coming much faster than even some of the most bullish analysts expected. In late July, even the CEO of Royal Dutch Shell, one of the largest oil and gas companies in the world, said that he would buy an electric vehicle, acknowledging that the transition from the internal-combustion engine to the electric battery was inevitable.

<https://www.prnewswire.com/news-releases/otis-uno-6-selected-by-cityev-as-the-cashless-payment-solution-for-electric-vehicle-charging-stations-300559279.html>

## ACI partners with Zelle to offer real-time payments for financial institutions

### Payments

11/20/17

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ACI Worldwide (NASDAQ: ACIW), a leading global provider of real-time electronic payment and banking solutions, today announced it has been named a technology partner of the Zelle Network®. ACI provides integration for Financial Institutions (FIs) to connect to Zelle, a leading U.S. Person-to-Person (P2P) payments network that has processed more than 160 million real-time P2P transactions since January 2017.

ACI provides connectivity to real-time payment networks from a single hub, bringing a broader reach to the market and empowering FIs to quickly deploy real-time payments. ACI's support for Zelle will result in banks being able to accelerate speed to market, reduce risk and create new revenue streams. Zelle delivers an easy-to-use consumer experience built into both mobile banking apps and a Zelle stand-alone app. Consumers can easily connect to Zelle — all protected by the security of their financial institutions.

“As a proven leader in real-time payments, ACI already provides banks with leading solutions for consumer payments through its Universal Payments technology—it is only natural they now help financial institutions integrate with Zelle,” said Ian Macallister, vice president of Market Strategy at the bank-owned Early Warning Services, the network behind Zelle. “Through our collaboration, we will be able to assist FIs in offering a fast, easy and safe way for consumers to experience real-time money movement, which is critical to Zelle's ubiquity.”

“Zelle is increasing P2P payments adoption by creating a common payments experience for consumers—regardless of which bank they use,” said WA Proctor, vice president, ACI Worldwide. “As more consumers engage in real-time payments through Zelle's payment experience, it will undoubtedly influence the widespread consumer and business adoption of real-time payments.”

ACI's Universal Payments (UP) portfolio of solutions, including UP Real-time Payments and UP Immediate Payments, gives banks complete control, choice and flexibility in how they manage real-time payments. Offered as a cloud service or on-premise, ACI's UP solutions empower banks to enable real-time, open payments processing while optimizing their transaction costs. Banks can implement the features required to enable the support for The Clearing House Real-Time Payments and Early Warning's Zelle Network, including validation, verification, fraud and compliance, authorization, liquidity and exception handling.

<https://globenewswire.com/news-release/2017/11/20/1197415/0/en/ACI-Partners-with-Zelle-to-Offer-Real-Time-Payments-for-Financial-Institutions.html>



## Fiserv underpins European first movers to instant payments

### Payments

11/20/17

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Fiserv, Inc. (NASDAQ:FISV), a leading global provider of financial services technology solutions, today announced that Fiserv technology will support multiple ‘wave one’ banks for EBA RT1, the first pan-European clearing platform for real-time payments in euro.

Slated to go live 21 November 2017, EBA RT1 facilitates 24/7 payments in line with the SEPA Credit Transfer Instant (SCT Inst) Scheme of the European Payments Council (EPC).

Fiserv enabling the shift to real-time payments for banks with a presence in a total of nine European countries

Fiserv is enabling the shift to real-time payments for banks with a presence in a total of nine European countries.

The banks utilize the Dovetail payment solution from Fiserv, which was the first to be tested and confirmed ready for SCT Inst in partnership with a leading European bank earlier this year.

The Dovetail payment solution offers unmatched support for real-time clearings, including RT1, TIPS and Equens across Europe, and STET in France and Belgium.

The Dovetail solution enables native, real-time item level processing and support for 10 instant payments infrastructures globally, including the new U.S. real-time payment capabilities available through Zelle® and The Clearing House.

Fiserv is a market leader in euro RTGS and SEPA transaction processing volumes and provides SEPA processing for EBA STEP2, Equens, STET and EURO1 and TARGET2.

The Dovetail payment solution enables banks to connect to any of these clearings from a single platform in a way that best matches their needs, including direct connectivity or via SIA, EBICs, or SWIFT.

“As the European real-time payments market moves to execution phase, Fiserv is well positioned to deliver a real-time advantage to our clients,” said Martin Coen, senior vice president, Billing and Payments Group, Fiserv. “The flexibility of our solutions to deliver end customer payments seamlessly across all payment types is helping our clients to innovate more quickly and reliably than their competition.”

Dovetail solutions are offered by Fiserv as a result of its recent acquisition of Dovetail Group Limited. Learn more at [dovetailsystems.com](http://dovetailsystems.com).

In a world moving faster than ever before, Fiserv helps clients deliver solutions that are in step with the way people live and work today – financial services at the speed of life.

<http://www.businesswire.com/news/home/20171120005380/en/Fiserv-Underpins-European-Movers-Instant-Payments>

## Amex looks to RippleNet to innovate B2B payments

### Payments

11/17/17

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American Express is the latest financial company to become a member of RippleNet, the blockchain network operated by Ripple that provides real-time, business-to-business (B2B) global payments.

On its website, Ripple said American Express joins Credit Agricole, Airwallex and Cuallix, among others. According to Ripple, American Express FX International Payments will partner with Santander U.K. to create a transaction channel between the U.S. and U.K. for the first time. Given the U.S. is the U.K.'s biggest trading partner, there is thus a need to create "frictionless" commercial global payments in the U.K. The partnership between American Express FX International Payments and Santander U.K. will help American Express streamline cross-border B2B payments and have a bigger presence in the U.K.

"We've already seen evidence that blockchain technology is playing a transformational role in the way customers are served," said Greg Keeley, executive vice president of Global Corporate Payments at American Express. "Not only does this partnership with Ripple help decrease the time it takes for international transactions to be processed, it can make our transactions more effective for our customers."

José Luis Calderón, Santander's global head of Transaction Banking, noted that Ripple's RippleNet provides a new channel for the U.S. and U.K., which is a big opportunity for the B2B payments market around the globe.

"Collaborating with forward-thinking businesses has enabled us to deliver this cutting-edge, secure, friction-free payment solution and extend our 'Simple, Personal, Fair' philosophy to American Express and their customers," said the Santander executive.

The addition of Amex comes as Ripple is seeing increased competition from its former collaborator, R3. According to recent news from American Banker, R3 is building a cross-border B2B payments solution inspired by blockchain. The company will be partnering with 22 member banks on the project, including U.S. Bank, TD Bank, Barclays, BBVA, CIBC, Commerzbank, DNB, HSBC, Intesa, KBC, KB Kookmin Bank, KEB Hana Bank, Natixis, Shinhan Bank and Woori Bank. Currently, R3 is involved in a legal dispute with former collaborator Ripple.

<https://www.pymnts.com/news/cross-border-commerce/2017/amex-joins-ripplenet-on-international-payments/>

## Garmin Pay now live on Garmin vívoactive 3 smartwatch

### Payments

11/17/17

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Garmin International and Fit Pay, a wholly owned subsidiary of NXT-ID, have announced that the Garmin Pay contactless payment feature is now live on Garmin's vívoactive 3 smartwatch and available to cardholders of issuing banks supporting the new service, according to a press release.

"With Garmin Pay, vívoactive 3 wearers now have the freedom to leave their phone and wallet at home when they go to run or work out, and still be able to make purchases wherever their day takes them," said Dan Bartel, Garmin vice president of worldwide sales, in the release. "The vívoactive 3 is an indispensable tool for any active lifestyle and we appreciate the support that card issuing banks have provided to make this exciting new feature available to their cardholders."

The new contactless payment capability is powered by the FitPaypayment platform and available initially for MasterCard cardholders from numerous issuing banks and credit unions including BECU, Capital One, First Tech Federal Credit Union, and U.S. Bank in the U.S., and internationally through Commonwealth Bank of Australia, Cornèrcard, Sberbank of Russia, and Swiss Bankers Prepaid Services Ltd.

Additional networks and issuers will be added soon, according to the release.

[https://www.mobilepaymentstoday.com/news/garmin-pay-now-live-on-garmin-vivoactive-3-smartwatch/?utm\\_source=Email\\_marketing&utm\\_campaign=emnaMPT11202017&cmp=1&utm\\_medium=html\\_email](https://www.mobilepaymentstoday.com/news/garmin-pay-now-live-on-garmin-vivoactive-3-smartwatch/?utm_source=Email_marketing&utm_campaign=emnaMPT11202017&cmp=1&utm_medium=html_email)

## UK fintech to launch a bitcoin Visa debit card

### Payments

11/17/17

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A London-based fintech startup is planning on launching a prepaid Visa debit card, giving users the option to spend a range of cryptocurrencies across the U.K.

On Tuesday, the London Block Exchange (LBX) launched, headed by an 18-year Credit Suisse veteran. Future plans with the fintech company include launching a sterling-to-cryptocurrency exchange in addition to a Visa prepaid debit card, called the Dragoncard, reports Business Insider.

When the card becomes available, users will be able to convert a range of digital currencies to sterling to then spend across the U.K. The cryptocurrencies include bitcoin, ethereum, ripple, litecoin and monero. LBX is planning to add more digital currencies in the future.

LBX CEO and founder Ben Dives said in a statement:

Despite being the financial capital of the world, London is a difficult place for investors to enter and trade in the cryptocurrency market. We'll bring it into the mainstream by removing the barriers to access, and by helping people understand and have confidence in what we believe is the future of money.

Issued by Gibraltar-based prepaid card provider Wavecrest, the Visa prepaid card will be linked to an app. Through this users will be able to then purchase the available digital currencies via the LBX exchange. They will also have the option of withdrawing money using the card, which will be converted into sterling at the time.

Before joining LBX, Adam Bryant was at Credit Suisse and UBS, running the macro hedge fund teams at both banks.

In a statement, Bryant said:

We're offering a grown up and robust experience for those who wish to safely and easily understand and invest in digital currencies. We're confident we'll transform this market in the UK and will become the leading cryptocurrency and blockchain consultancy for institutional investors and consumers alike.

Users of the platform will be charged 0.5 percent for buying and selling digital currencies whereas the Dragoncard has an up-front fee of £20. Wavecrest will also be charging a small fee for cash withdrawals.

This announcement comes at a time when the cryptocurrency market is experiencing a steady rise in value, after witnessing a drop in the price of bitcoin over the weekend.

At the time of publishing, the combined market value is worth \$218.2 billion while bitcoin is trading at over \$7,200, according to CoinMarketCap.

<https://www.cryptocoinsnews.com/london-based-fintech-to-launch-a-cryptocurrency-to-sterling-visa-debit-card/>

## Payments API pioneer Modulr introduces sub-90 second 24x7 business payments

### Payments

11/17/17

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Modulr announced an industry-first real-time inbound and outbound payments SLA that allows businesses to automate high volumes of complex payments any time, even out-of-hours and on weekends, through its API-driven payments platform.

Working alongside a major high street bank, Modulr has removed layers of legacy technology to tightly integrate with the Faster Payments scheme, bringing transaction times down to less than 90 seconds with unmatched reliability, including out-of-hours and on weekends.

“We want to end the idea of business hours payments once and for all; they have no place in today’s digital business world. Businesses need automated, real-time, ultra-reliable payment flows 24/7 in order to meet rising customer expectations,” said Myles Stephenson, CEO of Modulr.

“Unlike currently available bank offerings, Modulr is developer-friendly and, most importantly, not affected by the all-too-frequent out-of-hours outages of legacy systems that are simply not designed to be ‘always-on’.”

Modulr provides a complete alternative for corporate payments, replacing decades-old manual processes and integrations with a simple API. Businesses can create and manage an unlimited number of payments accounts – instantly – and automate fund flows.

Modulr’s clients can be up and running on the service within days, making it easy to build payments into the heart of their business with unprecedented control and simplicity.

Myles Stephenson continues: “Around-the-clock access to a rock-solid real-time payments infrastructure is key to building anything, from an alternative banking proposition to a lending company to an efficient Accounts Receivable/Accounts Payable or payroll process. We see this as the next step in the ‘consumerisation’ of financial services, where user experience – so often neglected in corporate services – takes centre stage.”

[http://www.paymenteye.com/2017/11/17/payments-api-pioneer-modulr-introduces-sub-90-second-24x7-business-payments/?utm\\_source=paymenteye&utm\\_medium=email&utm\\_campaign=newsletter&utm\\_content=2017-11-20-paymenteye-innovation-at-natwest-scott-galit-interview-modulr-business-payments&mkt\\_tok=eyJpIjoiTm1WbE1qa3haRFZpTURNdylsInQiOiIwWkh3eGtFdVNndktKVzg1VUo5bktwcUxpXC9ET3JkTU5tQkN0d09mcjZZSVZMdVFhM0tXdStoWFFKZkt6RW5KcidVWkhRdW9xeFBFZlwwZEdNQ2tqXC9QbmVvWXAxcWxrODY2MkZiUmtIOU1keVFjOHdQTXpJb045SU5NK2NjakJkRyJ9](http://www.paymenteye.com/2017/11/17/payments-api-pioneer-modulr-introduces-sub-90-second-24x7-business-payments/?utm_source=paymenteye&utm_medium=email&utm_campaign=newsletter&utm_content=2017-11-20-paymenteye-innovation-at-natwest-scott-galit-interview-modulr-business-payments&mkt_tok=eyJpIjoiTm1WbE1qa3haRFZpTURNdylsInQiOiIwWkh3eGtFdVNndktKVzg1VUo5bktwcUxpXC9ET3JkTU5tQkN0d09mcjZZSVZMdVFhM0tXdStoWFFKZkt6RW5KcidVWkhRdW9xeFBFZlwwZEdNQ2tqXC9QbmVvWXAxcWxrODY2MkZiUmtIOU1keVFjOHdQTXpJb045SU5NK2NjakJkRyJ9)

## AirPlus and Conferma extend collaboration on virtual payments to the US market

### Payments

11/17/17

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Conferma, a leading FinTech company specialising in virtual card technology, and AirPlus International, a leading global provider of payment and billing solutions for business travel, today announced the expansion of their collaboration to encompass the United States.

In a recent study revealing the true cost of expense management for USA businesses, Conferma has revealed that 90% of Chief Financial Officers admit that it is difficult to reconcile corporate card payments on traditional plastic cards made by multiple members of staff.

Unlike legacy payment solutions, with virtual payment every transaction has its own unique identifier, with a specific amount, user and merchant.

This not only significantly reduces the risk of misuse or fraud, but also removes time-consuming manual reconciliation processes.

As focus of their joint activities, the partners are rolling out the virtual payment solution “AirPlus A.I.D.A. Virtual Cards” for the business travel market in the USA.

The solution builds on AirPlus` eight-year successful partnership with Conferma across EMEA and APAC, delivering a seamless corporate payment experience while adding essential spend controls.

Crucially, AirPlus will leverage Conferma’s existing wealth of integrations in the US business travel space including all major GDS and OBTs, making it a breeze for travel management companies and their clients to manage virtual payments.

AirPlus` clients will enjoy the flexibility of using their preferred booking tools, whilst gaining the advantage of enforcing their travel policies and controlling travel spend. This is great news for multinational corporations who will be able to utilize a global travel payment solution, which is consistent no matter where they are located.

Nick Reid, Commercial Manager at Conferma, said:

“As fellow experts in corporate travel payments, we are excited to expand our collaboration with AirPlus to the US market, where virtual payment adoption has been growing at pace in recent years. Although awareness of the benefits of virtual cards is rapidly increasing, the hidden costs and lack of transparency associated with non-corporate payment methods still used by many mean that virtual cards have only started to scratch the surface of the overall market opportunity.”

“Our research has shown that travel managers find virtual card’s top benefits to be: ease of use, security and controls per card number. With our Conferma partnership, we enable automated



virtual card number generation through most GDS's, OBT's and many TMC's. This exemplifies the ease of use for A.I.D.A. Virtual Cards. When coupled with our security features on our proprietary processing network, we have built a virtual card offering that is second to none," explains Rebecca Kilby, President & CEO of AirPlus International Inc.

[http://www.paymenteye.com/announcements/airplus-and-conferma-extend-collaboration-on-virtual-payments-to-the-us-market/?utm\\_source=paymenteye&utm\\_medium=email&utm\\_campaign=newsletter&utm\\_content=2017-11-20-paymenteye-innovation-at-natwest-scott-galit-interview-modulr-business-payments&mkt\\_tok=eyJpIjoiTm1WbE1qa3haRFZpTURNdyIsInQiOiIwWkh3eGtFdVNndktKVzg1VUo5bktwcUxpXC9ET3JkTU5tQkN0d09mcjZZSVZMdVFhM0tXdStoWFFKZkt6RW5KcjdVWkhRdW9xeFBFZlwwZEdNQ2tgXC9QbmVvWXAxcWxrODY2MkZiUmtlOU1keVFjOHdQTxpJb045SU5NK2NjakJkRyJ9](http://www.paymenteye.com/announcements/airplus-and-conferma-extend-collaboration-on-virtual-payments-to-the-us-market/?utm_source=paymenteye&utm_medium=email&utm_campaign=newsletter&utm_content=2017-11-20-paymenteye-innovation-at-natwest-scott-galit-interview-modulr-business-payments&mkt_tok=eyJpIjoiTm1WbE1qa3haRFZpTURNdyIsInQiOiIwWkh3eGtFdVNndktKVzg1VUo5bktwcUxpXC9ET3JkTU5tQkN0d09mcjZZSVZMdVFhM0tXdStoWFFKZkt6RW5KcjdVWkhRdW9xeFBFZlwwZEdNQ2tgXC9QbmVvWXAxcWxrODY2MkZiUmtlOU1keVFjOHdQTxpJb045SU5NK2NjakJkRyJ9)

## POSDATA partners with Futurex to offer VirtuCrypt remote key injection

### Payments

11/16/17

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POSDATA Group, Inc., a leading North American distributor of secure payment devices, today announced it has partnered with Futurex to offer VirtuCrypt Elements remote key injection (RKI) services. Performing tens of thousands of key injections annually, POSDATA can now remotely and compliantly load cryptographic acquirer, processor and gateway keys into point-of-sale equipment in the field at merchant point-of-sale locations for original equipment manufacturers (OEMs) with a VirtuCrypt interface.

“VirtuCrypt Elements positions POSDATA at the forefront of RKI servicing in North America,” said Brett Smith, chairman and principal at Futurex. “We are excited to partner with POSDATA and look forward to providing enterprise-class data security, while reducing friction in the merchant key injection experience,” added Smith.

“Our new RKI capabilities provide a faster, automated, highly secure and cost-effective alternative to traditional secure room key injection processes,” said Jeffrey Creighton, chief executive officer for POSDATA. “Our customers and partners will benefit greatly from fast, simple and secure RKI equipment deployments,” added Creighton. “Partnering with Futurex is just another example of POSDATA’s commitment to delivering the latest in payments technology.”

POSDATA provides payment solution providers with comprehensive deployment services, including device configuration, key injection and secure key management, to help merchants achieve Payment Card Industry Data Security Standard (PCI DSS) compliance while minimizing assessment scope. The company’s Louisville, Ky. facility has been Point-to-Point Encryption (P2PE) key injection certified by the PCI Security Standards Council.

In addition to payment equipment distribution, deployment and key injection, and management services, POSDATA logistics services include device configuration, customer-owned and consignment inventory warehousing, custom reporting, warranty programs, advance exchange programs, equipment repair, device upgrades and e-waste recycling.

<http://www.businesswire.com/news/home/20171116005240/en>

## Fintech startup Payrailz debuts to help small FIs with payments

### Payments

11/16/17

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Payrailz, a digital payments provider offering advanced bill payment and money transfer products to banks and credit unions, has officially launched.

The Connecticut-based company wants to help financial institutions succeed by offering a smarter, faster and more engaging payment experience that surpasses the products available, according to a press release.

Joining the Payrailz team as CEO is industry veteran Fran Duggan.

Duggan has more than 30 years of experience in financial services and financial technology companies, most recently as CEO of Innoveera, a payments consultant firm. Prior to that he founded Payveris, a bill payment start-up. He has also served as a senior executive for 10 years at Webster Bank where he originated and directed the development of award-winning online banking and payment applications.

"Payrailz is engineering solutions that address the cultural need for technology to simplify our lives," Duggan said in the release. "Consumers today are growing to expect the same experience of convenience and simplicity from their financial institutions that they demand in all aspects of their lives, whether ordering food to be delivered to their homes or arranging to be driven across town. We are searching for new ways to let technology simplify daily transactions to a mere afterthought for consumers."

[https://www.mobilepaymentstoday.com/news/fintech-startup-payrailz-debuts-to-help-small-fis-with-payments/?utm\\_source=Email\\_marketing&utm\\_campaign=emnaMPT11202017&cmp=1&utm\\_medium=html\\_email](https://www.mobilepaymentstoday.com/news/fintech-startup-payrailz-debuts-to-help-small-fis-with-payments/?utm_source=Email_marketing&utm_campaign=emnaMPT11202017&cmp=1&utm_medium=html_email)



**SECURITIES**

## Orca to unveil diversified P2P portfolios for investors

### Securities

11/23/17

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PEER-TO-PEER analysis firm Orca is set to launch an investment platform.

The proposition will automatically build portfolios of P2P investments across more than 50 per cent of the market.

The portfolios would include major lenders across the consumer, business and property lending space such as Zopa, Funding Circle and Assetz Capital.

They will be monitored by Orca analysts, with users receiving regular reports on returns and investment activity.

There is no indication yet of any fees but the target return is five per cent on a minimum investment of £1,000.

Investors can sign up to a waiting list on the Orca website where they are asked how much they would invest.

“Research, account-opening and portfolio monitoring can be time-consuming processes towards creating a diversified portfolio,” Orca said.

“However, if not completed correctly, you will be exposed to unnecessary risk.

“Only when you benefit from Orca intelligence is there no need for intensive research, opening multiple platform accounts or monitoring your portfolio across several P2P platforms.

“Orca can build your cross-platform, cross-sector and cross-borrower portfolio, report on progress and display all investment activity and updates on one dashboard. This allows you to experience attractive returns with fewer demands on your time, all while reducing risk.”

Orca would join other offerings such as BondMason and Goji which invest in P2P loans across various platforms on behalf of investors.

<http://www.p2pfinancenews.co.uk/2017/11/23/orca-diversified-p2p-portfolios-investors/>

## Freetrade is first startup to join InvestCloud innovation centre

### Securities

11/22/17

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InvestCloud Inc., a global FinTech firm, has announced UK startup Freetrade as the first firm to enter its UK Innovation Center.

Freetrade is using the space to bring its app-only stockbroker to market.

Founded by former KPMG accountant Adam Dodds with Co-Founder André Mohamed, Freetrade is democratising investing. It offers zero commissions on basic accounts and trades and provides fractional trading with no minimums, allowing anyone to invest any amount through its platform.

The FinTech startup has a history with InvestCloud, with Freetrade also using InvestCloud Emerald for its books of records (BOR) accounting solution. Emerald provides a full-suite of operational technology for digital investment managers and robo advisors, with firms such as Nutmeg using the solution to better scale its operations, digitally.

Adam Dodds, Co-Founder and CEO of Freetrade, said: “Freetrade has come a long way in a short space of time. The past year has seen us crowdfund £1.3 million as well as graduate from Octopus Labs’ accelerator and gain approval from the FCA to act as a directly authorised stockbroker.”

Dodds added: “InvestCloud has been incredibly supportive throughout our development stage. We are excited to continue our collaboration through the Innovation Center as we launch our service in the coming months.”

The InvestCloud Innovation Center London is based at the firm’s European headquarters in Soho, London. It is the second Innovation Center launched by the global FinTech firm and was announced in June 2017, opening its doors for business in September 2017.

Will Bailey, EVP for Europe and Innovation at InvestCloud, said: “Freetrade shares many of the same values as InvestCloud and is a perfect fit for the Innovation Center. It looks to create innovative solutions in the financial sector that radically change and challenge the established norms of investing.”

Will added: “The Innovation Center was born to help these kinds of companies succeed, giving them full access to our sandboxed technology to build their own solutions. We are proud to support Freetrade on its mission and look forward to further collaboration through the Innovation Center.”

The London Innovation Center follows the blueprint of the firm’s first Innovation Center established at its global headquarters in Los Angeles.

It offers both new startups and established financial firms alike the ability to quickly deliver digital solutions supported by the InvestCloud platform.

[https://www.finextra.com/pressarticle/71664/freetrade-is-first-startup-to-join-investcloud-innovation-centre?utm\\_medium=dailynewsletter&utm\\_source=2017-11-23&member=93489](https://www.finextra.com/pressarticle/71664/freetrade-is-first-startup-to-join-investcloud-innovation-centre?utm_medium=dailynewsletter&utm_source=2017-11-23&member=93489)

## Maybe bitcoin isn't untouchable at J.P. Morgan after all

### Securities

11/21/17

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J.P. Morgan Chase & Co. Chief Executive James Dimon has said that if any of the bank's traders bought or sold bitcoin, he would "fire them in a second."

But that isn't stopping the bank from looking at business opportunities in the planned bitcoin-futures market. CME Group Inc., a Chicago-based exchange operator, is seeking to launch bitcoin futures by the end of this year, subject to regulatory approval.

J.P. Morgan is considering whether to provide its clients access to CME's new bitcoin product through its futures-brokerage unit, a person familiar with the situation said. That means the bank's customers could use it to place bets on whether the digital currency will rise or fall, while J.P. Morgan collects fees for such services.

The process involves assessing whether there is demand among J.P. Morgan's customers for the proposed CME bitcoin contract, according to this person.

It is possible that J.P. Morgan could decide not to offer the service. CME's launch is also subject to regulatory approval, meaning it could potentially be delayed or derailed by the Commodity Futures Trading Commission.

Other banks must also make the call about whether to support CME's bitcoin futures. Goldman Sachs Group Inc., Bank of America Merrill Lynch and Morgan Stanley are among the dozens of firms that offer their customers access to CME's markets through their futures-brokerage arms. Morgan Stanley is evaluating whether to provide access to the CME bitcoin contract, a person familiar with the matter said.

But none of those banks has a CEO who has been as critical of bitcoin as Mr. Dimon, who has blasted it as a "fraud" and compared it with past financial bubbles. "If you're stupid enough to buy it, you will pay the price for it one day," he told a conference last month.

The bank's looming decision about whether to let customers trade bitcoin futures underscores the challenges that Wall Street firms face as the cryptocurrency emerges from the shadowy margins of the financial markets and draws growing investor interest.

A CME spokeswoman declined to comment on J.P. Morgan's deliberations.

Investment manias throughout the centuries have ranged from tulips to tech stocks to housing; is bitcoin different? Image/Video: Daniel Epstein

Terrence Duffy, chief executive of CME Group, said in a CNBC interview this month he expects trading in bitcoin futures to begin the second week of December. Launching futures would bring



the virtual currency a big step closer to the financial mainstream, making it easier for both large financial firms and retail investors to trade it. CME's smaller cross-town rival, Cboe Global Markets Inc., CBOE -1.46% is also seeking to launch bitcoin futures.

J.P. Morgan already handles client trades of Bitcoin XBT, an exchange-traded note designed to track the value of the digital currency. The bank has said it doesn't take positions in the note and simply routes customers' buy and sell orders electronically to exchanges.

Brokering trades in bitcoin futures would be similar, because J.P. Morgan itself wouldn't be placing bets as to whether bitcoin rises or falls. Instead, it would effectively act as a conduit between customers wishing to trade bitcoin futures and CME's marketplace.

J.P. Morgan is the second-biggest futures broker in the U.S., second only to Goldman, CFTC data show.

One of the few futures brokers to speak out about CME's bitcoin futures plan is Interactive Brokers Group Inc., a major electronic brokerage firm. Thomas Peterffy, its chairman and chief executive, has warned that CME needs to ring-fence its system for clearing bitcoin futures trades from the rest of its markets, or else losses in bitcoin could end up rippling through the broader financial system.

"Unless the risk of clearing cryptocurrency is isolated and segregated from other products, a catastrophe in the cryptocurrency market that destabilizes a clearing organization will destabilize the real economy," Mr. Peterffy wrote last week in an open letter to the chairman of the CFTC, which he also published in a full-page advertisement in The Wall Street Journal.

A CFTC spokeswoman declined to comment.

<https://www.wsj.com/articles/maybe-bitcoin-isnt-untouchable-at-j-p-morgan-after-all-1511289925>

## Acorns integrated into the PayPal experience to help anyone grow wealth

### Securities

11/20/17

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At Acorns, the country's fastest-growing micro-investing app with 2.4 million investment accounts, is now being integrated into the PayPal experience. Beginning today, select U.S. PayPal customers will be able to set up and use Acorns within PayPal, with access for all U.S. users beginning in early 2018.

With more than 218 million active account holders, PayPal is helping consumers take better control of their financial lives to manage and move money. With the new integration, their customers will now have new ways to invest in their future.

"PayPal and Acorns are both committed to helping the up-and-coming achieve their financial potential — together, we see a future where anyone can grow wealth," said Noah Kerner, CEO of Acorns. "Our strategic partnership with PayPal, supports our shared mission to deliver next generation financial solutions to our customers."

When consumers log into their PayPal account, they'll be able to link their Acorns account right from the PayPal home screen. Once the accounts are linked, consumers can transfer funds, monitor their investments, make withdrawals and manage their account from the PayPal website and mobile apps. New Acorns customers can easily sign-up for an Acorns account directly from PayPal.

<https://www.prnewswire.com/news-releases/acorns-integrated-into-the-paypal-experience-to-help-anyone-grow-wealth-300559295.html>

## Covesting introduces new crypto intelligence portal

### Securities

11/20/17

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The Royal bank Covesting has continued to make inroads in the P2P asset management space with the development of a new versatile platform. The platform is designed to bring copy-trading and professional asset management to the cryptocurrency world, which follows after the successful launch of its token pre-sale last month.

Covesting allows everyday investors to search and compare the performance of hundreds of proven crypto currency traders and mirror their trades automatically. Simultaneously, the Covesting platform helps investing talents bring their results to light, whereby competing with other traders in the equally fair environment.

Covesting was initially started by Dmitrij Pruglo, as well as several other ex-Saxo Bank managers who collectively boast an extensive background in FX, equity, and derivatives trading. Their platform aims to bring ordinary investors who do not have the time or tech knowledge to invest in cryptocurrencies, facilitating the ability to invest intelligently in a booming new market.

Until today, the exact details and screenshots of the platform were rather limited. However, Covesting released screenshots and details of how their platform will work on their Medium blog, giving investors and the crypto community some insight ahead of the MVP release coming in late November.

Covesting's CEO Dmitrij Pruglo commented to Finance Magnates, "The MVP development phase has gone well in line with our expectations. We are creating a really cool product for investors and traders. By continuously adding features, building a strong community, and aggregating data, Covesting is about to become a leading blockchain based peer-2-peer asset management and trading platform for cryptocurrency markets."

Everything you need to know about the Crypto Intelligence Portal

The Crypto Intelligence Portal was also announced this weekend, which was formulated through insight from Dinis Guarda. Dinis is listed as the 16th most influential individual in the blockchain industry and recently joined the Covesting team as an advisor. He founded tradingfloor.com, a knowledge base for traditional financial markets that offered tutorials, analysis and market takes.

The Crypto Intelligence Portal will operate similarly, and plans to launch with the MVP version of the platform. Covesting announced that Crypto Intelligence portal would include over thirty videos, insight from professional cryptocurrency traders, articles and instructions on trading cryptocurrencies, a FAQ, as well as specific information tailored to how to use their platform. The announcement comes at a much-needed time when a lot of new money and new investors are trying to enter the market on the back of the recent success of Bitcoin.

"The Crypto Intelligence Portal is all going to be original content. One of the things we pride ourselves on, is the Covesting community were actively building. Offering unique videos,

professionally developed, is a big deal. We are trying to bring education and advice to investors and traders alike. It will be perfectly suitable for both professional traders and novice investors,” explained Covesting’s COO Tim Voronin.

Such developments come at a perfect time for Covesting, who just recently launched their Pre-ICO, receiving over 1,100 different investors and raising over 2,000 ETH in the first half of their Presale. Covesting provides unique opportunity to participate in Pre-ICO and benefit from platform growth by purchasing COV tokens at significant discount.

Want to learn more about the Covesting or participate in the ongoing pre-ICO? Visit [covesting.io](http://covesting.io) where you can access the full white paper, view the brilliant team behind Covesting, and learn more details about the Pre-ICO and project roadmap.

[https://www.financemagnates.com/thought-leadership/covesting-introduces-new-crypto-intelligence-portal/?utm\\_source=daily\\_newsletter&utm\\_medium=email&utm\\_campaign=20.11.17](https://www.financemagnates.com/thought-leadership/covesting-introduces-new-crypto-intelligence-portal/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=20.11.17)

## Robeco launches fintech fund for retail investors

### Securities

11/20/17

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A majority of fintechs are in private hands but more and more are eying public market listings.

Asset manager Robeco has launched a new fund targeting listed fintech firms as well as those incumbents investing in fintech.

The Robeco Global FinTech Equities fund will hold a concentrated portfolio of companies aiming to benefit from the increasing digitisation of financial services.

The firm is one of the first asset managers to launch an actively managed fund that only invests in listed fintech companies and is available to retail investors.

Companies in the proprietary constructed investment universe will be part of one of the three following segments: today's winners, Fintech enablers and challengers. Today's winners include companies that already have a competitive advantage in this space, FinTech enablers include companies that facilitate the digitisation trend, and challengers are the companies that could be the future winners.

Lemmens, who also manages Robeco New World Financial Equities, and Jeroen van Oerle, both part of Robeco's Trends Investing team are the portfolio managers of the fund.

Patrick Lemmens, lead portfolio manager of Robeco Global FinTech Equities says the market potential is substantial.

"I strongly believe that digital finance will open the way to 2 billion people who currently don't manage their financial affairs, and that on-line payment methods will become mainstream, while cash becomes the exception," he said.

[http://www.altfi.com/article/3757\\_robeco\\_launches\\_fintech\\_fund\\_for\\_retail\\_investors](http://www.altfi.com/article/3757_robeco_launches_fintech_fund_for_retail_investors)

## NAGA Group undergoes token pre-sale, prepping NAGA wallet

### Securities

11/20/17

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On the heels of a successful initial public offering (IPO) this summer, NAGA Group has moved forward with an initial coin offering (ICO) today. The proceeds for the token sale will be aimed at preparing a new ecosystem and a funding variety of internal projects.

NAGA Group is the company behind the social trading app SwipeStox, and Switex, which is a platform for the trade of virtual goods. The ICO proceeds will look to kindle and sustain the future development of these apps, which will look to build on its previous success of its IPO this past July.

NAGA Group AG was originally listed on the Frankfurt Stock Exchange in July in the SME segment scale with a total issue volume of \$2.86 million (€2.51 million) and an initial price of €3.60 (\$4.2) per share. Just four months later, its share price has exploded to €14.0 (\$16.5) per share at the time of writing, with news of its ICO also helping buttress its valuation.

### Token pre-sale kicks off

The group is also preparing NAGA Wallet, which represents its two ongoing projects merging into a consolidated ecosystem. The firm aims to connect the wallet to leading crypto-exchanges and enable the conversion of fiat money and cryptocurrencies into its own NAGA Coin (NGC).

With SwipeStox going beyond social trading and turning into a robo-advisory service in September, the new ecosystem aims to bridge two worlds together. The focus of this initiative is millennials and more specifically Switex. Indeed, this exchange will aim to deliver a centralized marketplace for virtual items from computer games.

Overall, NAGA Wallet represents the group's efforts to facilitate an ecosystem for the social trading of cryptocurrencies, virtual goods, and stocks. While there is no shortage of channels for the sale of virtual items, the lack of a cohesive and centralized exchange has largely handicapped this effort.

As such, NAGA's token sale has begun today and will last a period of seven days until November 27, 2017 or when its pre-sale token supply of 20 million NAGA Coins sell out. The tokens will initially be pegged at 1 NGC to \$1.0, though a bonus is in effect during the pre-sale.

By extension, a remaining \$200 million will be distributed in the main token sale that starts on December 1, 2017 that ends on December 15, 2017. In particular, NAGA Group is committing 50 percent of the proceeds to marketing with another 30 percent will go to tech development. 10 percent will be devoted to legal and regulatory requirements with the remaining 10 percent business development initiatives.

A successful token pre-sale and consequent ICO could herald a new paradigm in the industry for companies looking to raise funds. Few companies have opted for both an IPO and ICO, let alone in the same calendar year. Prolonged success leading into year's end could signal more companies' readiness to explore a blend of funding mechanisms moving forward, given NAGA's trajectory from a public listing to an ICO in a short window of time.

[https://www.financemagnates.com/forex/brokers/naga-group-undergoes-token-pre-sale-prepping-naga-wallet/?utm\\_source=daily\\_newsletter&utm\\_medium=email&utm\\_campaign=20.11.17](https://www.financemagnates.com/forex/brokers/naga-group-undergoes-token-pre-sale-prepping-naga-wallet/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=20.11.17)

## NatWest robo-advice service set to go live

### Securities

11/17/17

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The Royal bank of Scotland's NatWest unit will on Monday begin offering a digital investment service to its five million online banking customers.

First announced in February, the robo-advice service will let customers invest from as little as £500 for a £10 charge plus fees.

Customers will be able to choose the fund that they feel best suits their needs and the level of risk they wish to take. They can link their investment to a financial goal - such as saving for a deposit for a house - and track their investment performance online 24x7 using their normal online banking login details.

NatWest claims to be the first bank in the UK to offer an automated online investment service, although others, including HSBC, have their own plans in the pipeline as the industry rushes to take advantage of the robo-advice trend to bring cheap wealth management services to the masses.

Commenting on the NatWest news, Paolo Galvani, co-founder and chairman of independent rival Moneyfarm says: "The recent surge of online offerings from traditional wealth managers demonstrates the rise of robo-advisers, which the industry can no longer ignore.

"However, it's crucial that digital solutions continue to be complemented by professional and human advice, which is not often the case."

[https://www.finextra.com/newsarticle/31350/natwest-robo-advice-service-set-to-go-live?utm\\_medium=newsflash&utm\\_source=2017-11-17&member=93489](https://www.finextra.com/newsarticle/31350/natwest-robo-advice-service-set-to-go-live?utm_medium=newsflash&utm_source=2017-11-17&member=93489)



## Silicon Valley firm launches mass automation tool for UK wealth managers

### Securities

11/16/17

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InvestCloud has expanded its digital platform, targeting incumbents and disruptors.

InvestCloud has launched two new products aiming to “democratise” digital wealth management and deliver mass automation for investment managers.

The first, InvestCloud Gray, provides digital capabilities to investment firms of all sizes while InvestCloud Neon automates trading, accounting and middle-office processes.

The US firm, which recently opened a London base, is aiming to delivering hybrid wealth management to UK and European investment managers from small start-ups in the nascent robo-advice market to large institutional investors and family offices.

This includes an end-to-end solution including portals, automated and interactive client reporting and client management capabilities far more cost effectively. In turn, clients are granted access to an online portal featuring all relevant account information, updated in real-time.

The platform also provides mobility apps, allowing clients and advisors to access information, and communicate at any time, from any place and through any device.

John Wise, Co-Founder and CEO at InvestCloud, says digital transformation is a must for all financial advice sectors across the world.

"It isn't just a nice to have – it's an imperative. The next generation of investors are already used to running their lives through apps. With \$30 trillion at stake in the US alone as wealth transfers to the next generation, the sector needs to adopt digital now to reap the rewards later."

"By going hybrid – combining both digital and human – they can deliver an incredibly personalised service, helping to improve loyalty and increase wallet share."

[http://www.altfi.com/article/3745\\_silicon\\_valley\\_firm\\_launches\\_mass\\_optimisation\\_tool\\_for\\_wealth\\_managers](http://www.altfi.com/article/3745_silicon_valley_firm_launches_mass_optimisation_tool_for_wealth_managers)



## **SPECIALTY FINANCE / ALTERNATE LENDING**

## FintruX Network: Making unsecured loans highly secure

Specialty Finance / Alternate Lending

11/23/17

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The FintruX Network has been established to transform unsecured loans to highly secured loan without any hurdles to borrowers and investors. The platform has unique blockchain approach of global P2P lending highways which proposed to raise \$30 million by selling digital tokens.

Since unsecured loans are those that are not secured by any asset, traditionally lenders incur more risk which eventually demands higher interest rate. This company is changing that.

FintruX Network is backed by Robocoder Corporation which was established in 1999 and builds mission-critical securitization software for financial institutions and accredited investors, managing several billions of dollars of assets.

FintruX Network is an automated administration platform that streamlines lenders, borrowers, service agents to generate borrower contracts in real-time. FintruX Network is a blockchain-based online marketplace that stabilizes the global supply and demand of capital. It eliminates manual processes through automation and increase user's borrowing and lending experience. According to the CEO of FintruX, Nelson Lin:

“Interest cost reduction is one of the most important motivations in securitization. It is often done via credit enhancement. We can apply the same principles to reduce the high-interest rates normally associated with unsecured loans, making it attractive to both borrowers and lenders.” He further explained, “our goal at FintruX Network is to disrupt the way unsecured loans are being originated and administered.”

The FintruX Network aims to enhance credit enhancements by introducing cascading levels which involves:

- Additional collateral
- A local third-party guarantor
- Cross-collateralization
- Fintrux ultimate protection reserve

By harnessing credit enhancement, the firm aspires to neutralize the uncertainty and further cover the loss. In order to construct and create individual borrowing in real time, the FintruX Network generates a smart contract. By deploying, it prevents arbitration, and is immutable, unambiguous and ensures censorship-resistant records. Besides these features, the automation platform has instant matching that provides self-serve functionalities including refinance and prepayment.

<https://btcmanager.com/fintrux-network-making-unsecured-loans-highly-secure/>

## Fintech start-up Dough scores partnership with US mutual bank Choice

Specialty Finance / Alternate Lending

11/20/17

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Sydney-based fintech start-up Dough has scored a partnership with US mutual bank Choice Financial, as it readies to launch its smart banking personal assistant, Sophie.

As part of the open banking partnership, Dough will launch an integrated bank account and debit card with the bank, giving it the ability to accept deposits. Choice Financial has also invested in Dough, as part of a \$2.5 million seed round.

Founder and chief executive Andy Taylor, who was also a co-founder of successful peer-to-peer lending platform SocietyOne, told The Australian Financial Review he wanted to reduce society's reliance on credit cards and help people save money.

"I've always been quite passionate about the whole financial wellness piece around banking. When I was doing a lot of research, we realised credit cards were a bit of a cancer on society," he said.

"Looking at the future of banking, it was also clear artificial intelligence would play a pretty big role. We have no aspiration to be a bank ... but we have a bold mission and that's to get people financially healthier and get them out of debt and living within their means."

The AI assistant Sophie analyses a person's spending habits and helps them manage their money by allowing them to set budgets, which Sophie will ensure they stick to by providing recommendations about their spending.

Sophie will also be able to eliminate bill shock by predicting what a person's electricity or water bill will be during the year thanks to historical data, or utilising weather patterns to predict if there's going to be surge pricing on Uber rides over the weekend.

The company is already conducting beta testing, with users able to link their bank accounts to Sophie.

"We start by setting spending targets so you can budget in an automated way. On the savings side we have provisions for a rainy-day fund to ensure everyone has a three-month buffer and then Sophie gets you saving based on your goals," Mr Taylor said.

"So long as she has a 360-degree view of your spending, she can tell you to move money between accounts because you're about to go into overdraft, she'll know what bills are coming up and she'll be able to tell you what to expect. If you blow your budget on coffee, she can also tell you the flow-on effects."

**Partnership for growth**

Choice Financial is based in North Dakota and Mr Taylor said that unlike a major bank it formed this partnership for growth, rather than being a defensive play.

Dough's biggest competitor is likely to be UK fintech start-up Monzo, a mobile bank which announced yesterday it was intending to raise up to £30 million (\$52 million) via a crowdfunding campaign ahead of going public.

The company has already raised more than £105 million and Mr Taylor admitted that the Sydney-based fintech would need to raise a major round in the near future to power the growth of the company.

While Dough is focusing on the US as its first market, Mr Taylor is keen to keep the company in Australia and is also pursuing local partnerships, although the major banks have not been receptive.

"The big banks are going to have to partner more with start-ups in the future. But right now their mentality isn't like that, they have a bias toward building and doing it themselves," he said.

"Until they start to see fintechs cannibalising their business, they won't change."

Mr Taylor said the company's big picture goal is to become a "financial control centre", where other innovative fintech companies such as TransferWise could also be tapped into the platform.

<http://www.afr.com/technology/fintech-startup-dough-scores-partnership-with-us-mutual-bank-choice-20171116-qzmkw0>

## DLL, Erste Group form strategic alliance in central and eastern Europe

Specialty Finance / Alternate Lending

11/20/17

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Erste Group Bank AG (Erste Group) and DLL (De Lage Landen International B.V.) have signed a Memorandum of Understanding (MoU) aimed at establishing a strategic alliance with respect to their vendor financing and leasing activities in Central and Eastern Europe. More precisely, the countries in scope are Austria, Bosnia and Hercegovina, Croatia, Czech Republic, Hungary, Macedonia, Montenegro, Romania, Serbia, Slovakia, and Slovenia. Through the intended strategic alliance, Erste Group and DLL aim to grow their joint business to offer best in class vendor finance solutions to their partners and customers as well as development opportunities for their employees.

In order to ensure consistent and efficient future operations throughout Central and Eastern Europe, the MoU foresees a potential transfer of DLL Hungary entities into Erste Bank Hungary or one of its entities. This is subject to due diligence and agreement on the transfer terms which is expected in Q2 2018.

On the occasion of the signing of the agreement, the officials of the companies commented:

“Erste Group has been investing in Central and Eastern Europe for almost two decades now and has seen a growing demand in leasing and vendor financing. The overall estimated potential of this market is above 17 billion euros. By joining forces with DLL, one of the world’s largest leasing companies, we have the ambition to build new direct client relations and expand our portfolio. Furthermore, we will benefit from its know-how and vast network of global relationships”, said Karin Schmidt-Mitscher, Head of Erste Group Commercial Real Estate and Leasing.

“DLL has a clear interest in geographic expansion, growth and finding new ways to provide our vendor partners with access to markets where we do not have a physical presence. The planned alliance will allow DLL to leverage Erste Group’s extensive network and capabilities throughout Central and Eastern Europe. Most importantly, DLL vendor partners will gain access to competitive pricing and support in the countries where Erste has capabilities”, said Marc Dierckx, Chief Financial Officer of DLL.

The exact terms of the strategic alliance agreement are still subject to applicable internal and external approvals, but are expected to be defined during the first half of 2018.

<http://www.equipmentfa.com/news/7436/dll-erste-group-form-strategic-alliance-in-central-and-eastern-europe>

## InterNex Capital launches "Velocity"

Specialty Finance / Alternate Lending

11/17/17

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Digital asset-based lender, InterNex Capital ("InterNex") is pleased to announce their Velocity platform for small and medium-sized businesses. Velocity provides borrowers on demand liquidity through the InterNex Line of Credit and delivers real-time access for working capital management. Velocity empowers accelerated growth and powerful analytics, traditionally only available to large enterprises.

Velocity provides clients access to their Line of Credit and also offers additional business intelligence features that can be customized for any small business. Customers will have access to:

- business insights through data visualization
- cash management and automated reporting
- integration with accounting systems to simplify daily operations

"Velocity is a product of innovation that is designed to assist clients with managing their business and improving their cash flow to increase overall sales. We are excited to support our borrowers via technology that delivers insights into their businesses and provides financial benefits to their operations," said Jim Miller, Co-Founder and Chief Technology Officer at InterNex. "Our clients look to Velocity not only to solve ongoing working capital needs but also to streamline their daily operations."

[https://www.prnewswire.com/news-releases/internex-capital-launches-velocity-300557854.html?tc=eml\\_cleartime](https://www.prnewswire.com/news-releases/internex-capital-launches-velocity-300557854.html?tc=eml_cleartime)

## Pavaso forms partnership with eOriginal

Specialty Finance / Alternate Lending

11/17/17

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Pavaso Inc. has announced that it has selected eOriginal to support lenders in the digital mortgage process. Specifically, Pavaso will utilize eOriginal's electronic promissory note (eNote) and electronic vaulting (eVault) services.

The collaboration between the firms will complete the final steps of the online mortgage process by facilitating a digital closing, which includes the creation, execution and vaulting of an eNote for the delivery to the secondary market. The use of the eNote and eVault will accelerate the time that typically lapses between origination and replenishment of capital.

"Participants in the mortgage ecosystem are increasingly seeking ways to maximize the benefits of a digital transformation," said eOriginal General Manager of Digital Mortgage Simon Moir. "By partnering with leaders like Pavaso, we are providing key components for the end-to-end digital transformation of mortgage."

eOriginal's platform delivers a fully digital mortgage and supports every type of digital closing strategy. Available for both Mortgage Electronic Registration System (MERS) and non-MERS loans, the platform has been vetted in mortgage, auto finance and lease, deeded vacation ownership, and marketplace lending. It is accepted by the major rating agencies, issuers' counsel, top lenders and investors in the secondary markets. The platform can leverage any loan origination system (LOS) or document preparation provider and is designed to be extensible as lenders complete their digital transformation.

"Our partnership with eOriginal, in combination with multiple mortgage lenders, will help complete the circle in the digital mortgage transaction, bringing it one step closer to reality and to meeting today's consumers expectations," said Mark McElroy, Chief Executive Officer for Pavaso. "eOriginal is a highly-regarded provider, and its eVault and eNote solutions are powerful. As a result, this partnership will push the broader secondary market to fully incorporating the digital concept as a daily reality."

<http://nationalmortgageprofessional.com/news/65122/pavaso-forms-partnership-eoriginal>



## LendInvest launches buy-to-let loans

Specialty Finance / Alternate Lending

11/16/17

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Property lending platform unveils new product shortly after clinching capital from Citi.

LendInvest has officially landed in the buy-to-let space. The property lender today launched its new product, specifically targeting professional property investors and landlords across England, Wales and Scotland.

The buy-to-let loans will range from £50k to £5m, with terms of up to 30 years, and maximum loan-to-value ratios of 80 per cent. They will be made available via intermediaries, with “highly competitive” rates, including 2, 3 and 5-year fixed rate products.

LendInvest secured a long-term warehouse funding deal with Citi earlier this month, paving its way into the buy-to-let market. The platform claimed this gave it the largest institutional capital base of any fintech lender in the UK.

In branching out into the buy-to-let space, LendInvest will directly compete with fellow fintech lender Landbay – a specialist in the field. To date, LendInvest has focused on short-term bridging finance.

The buy-to-let product is powered by an end-to-end paperless system which LendInvest says is designed to alleviate pain points in the process that will be familiar to brokers and their clients. Speed is a big focus.

Ian Boden, who recently joined the company as sales director from Aldermore (where he was head of commercial mortgages), explained: “Our online proposal system has been specially designed to be highly efficient, quick and easy to navigate, and lets brokers dip in and out of their clients’ applications at times that suit them. Combining these benefits with highly competitive rates, we’re confident LendInvest BTL loans will fast become a commonplace feature of the specialist lending market.”

[http://www.altfi.com/article/3744\\_lendinvest\\_launches\\_buy\\_to\\_let\\_loans](http://www.altfi.com/article/3744_lendinvest_launches_buy_to_let_loans)

## Banco BNI Europa partners with Belgian fintech to boost Portuguese economy

Specialty Finance / Alternate Lending

11/15/17

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The challenger bank is giving a helping hand to the local SMEs by sourcing foreign support.

Banco BNI Europa and Belgian marketplace lender Edebex are partnering up to release its online platform locally, for the purchase and sale of invoices to Portuguese companies with cash requirements.

Edebex's platform is an innovative alternative to financial credit and traditional factoring, with no guarantees, collateral, credit procedures or contracts that will bind user companies during the financing process. Previously available in Belgium, France and Luxembourg, the platform is now immediately available in Portugal through the partnership.

"The idea itself is simple," says Xavier Corman, co-founder and CEO of Edebex. "On the one hand, we allow SMBs with cash flow problems to sell their open invoices online by getting the funds they need quickly, without having to wait for them to be paid in.

"On the other hand, we offer investors the opportunity to buy these invoices, and thereby access a very low risk investment that offers a much higher return than any other alternative currently available in the market. "

Additionally, by partnering with Edebex as an outside lender, it is not necessary to hold a Banco BNI Europa bank account to access the platform. Pedro Pinto Coelho, CEO of Banco BNI Europa, remarked that this type of partnership is typical of the bank's open architecture, which is something it is trying to strengthen in the Portuguese market.

He commented: "We are very committed to investing in the Portuguese economy, particularly in the SME segment. The partnership with Edebex is one of the innovative initiatives we are developing at the moment."

The move follows several other fintech partnerships and investments announced by Banco BNI Europa earlier this year, including big names such as MarketInvoice, Creditsshelf and Portuguese lending platform RAIZE.

To date, the bank has struck fourteen fintech partnerships with European fintech leaders across the continent. The bank reported 36.7 per cent growth during the first half of 2017, taking its total assets to almost €500m in June, and cited its focus on "innovative products" as an explanation for the improved performance.

[http://www.altfi.com/article/3737\\_banco\\_bni\\_europa\\_partners\\_with\\_belgian\\_fintech\\_to\\_boost\\_portuguese\\_economy](http://www.altfi.com/article/3737_banco_bni_europa_partners_with_belgian_fintech_to_boost_portuguese_economy)

## SoFi completes largest consumer loan securitization, rolls back asset management ambitions

Specialty Finance / Alternate Lending

11/13/17

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The San Francisco-based alternative lending platform is streamlining plans as it transitions to new management.

SoFi has closed a \$727m issuance of its SoFi Consumer Loan Program 2017-6 ("SCLP 2017-6") notes.

The San Francisco based firm has had a somewhat testing six month or so, despite continued growth in its loan originations, securitizations aplenty and a push into robo advice-style wealth management and consumer banking.

After announcing its banking ambitions back in June, it has since cancelled them after also seeing its CEO and founder Mike Cagney step aside following sexual harassment allegations and is also stepping back from a planned move into asset management.

Therefore this latest transaction, SoFi's largest offering of securities backed by consumer loans, is welcome good news for its investors. It is the company's 11th ABS transaction this year, bringing SoFi's total issuance for 2017 to \$6.1bn.

SoFi is now one of the 10 largest US sponsors of asset-backed securities, completing 14 deals over the past year totalling \$6.5bn. Rating agencies have raised their ratings on 12 previous SoFi securitizations, reflecting the strong performance of the underlying loans, the firm said in a statement.

Joint lead managers on SCLP 2017-6 were J.P. Morgan, Deutsche Bank, Goldman Sachs, and Mizuho Securities.

"SoFi's securities have performed well in the market, and investor demand for this offering was strong with over \$2.2bn of orders," said Erica Dorfman, Vice President of Capital Markets for SoFi. "There were 39 investors in this deal, including five new institutions."

[http://www.altfi.com/article/3728\\_sofi\\_completes\\_largest\\_consumer\\_loan\\_securitization\\_cancels\\_wealth\\_management\\_ambitions](http://www.altfi.com/article/3728_sofi_completes_largest_consumer_loan_securitization_cancels_wealth_management_ambitions)



## **DATA & ANALYTICS / IoT**

## Guardian Analytics to introduce modern AML platform at ABA/ABA financial crimes enforcement conference

Data & Analytics / IoT

11/21/17

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Guardian Analytics, the market leader in real-time behavioral analytics and machine learning solutions for banking payment fraud detection and enterprise B2B portal fraud, today announced their attendance at the ABA/ABA Financial Crimes Enforcement Conference for AML and fraud professionals, taking place December 3-5 in National Harbor, Maryland.

The market leader in real-time behavioral analytics and machine learning solutions for preventing banking fraud

The company will feature a preview of their new AML platform specifically designed to take advantage of modern technologies and advanced analytics. This offering provides a streamlined operational workflow that serves the needs of AML professionals in banks, as well as corporations, dealing with cross-border payments and high-value cash transactions.

"With the always increasing risks in money laundering and reporting requirements, financial institutions are faced with rising costs for complex systems that are extremely difficult to use and very expensive to maintain," said Eric Tran-Le, VP of Product Management for Guardian Analytics. "We are excited to be a pioneer in applying machine learning and behavioral analytics to anti-money-laundering initiatives."

The ABA/ABA Financial Crimes Enforcement Conference takes place at the Gaylord National Resort in National Harbor, Maryland on December 3-5, 2017. Attendees can arrange meetings in advance with Guardian Analytics executives by using this link.

<http://markets.businessinsider.com/news/stocks/Guardian-Analytics-to-Introduce-Modern-AML-Platform-at-ABA-ABA-Financial-Crimes-Enforcement-Conference-1008940836>

**OTHERS**

## Veridium and Wala bring blockchain power to Africa's unbanked

Others

11/17/17

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Biometrics firm Veridium has teamed with Wala, a blockchain-powered financial services platform, as they target the unbanked and underbanked population in Africa.

The duo will collaborate on a pilot programme in sub-Saharan Africa to demonstrate their digital model offering “zero-fee banking”.

This pilot is funded by a grant awarded to Veridium from the Digital Financial Services (DFS) Innovation Lab, supported by the Bill and Melinda Gates Foundation, to develop and field test biometric authentication technology on unmodified Android smartphones.

Wala is deploying a totally digital model, and in collaboration with unnamed microfinancing partners, its Android-based mobile platform sits between customers and banks, allowing them to sign up and transact through an app.

Wala CEO Tricia Martinez says it uses Ethereum blockchain to “eliminate the high costs of banking, and bring financial services to the unbanked and underbanked through mobile devices”. Wala’s platform will integrate Veridium’s proprietary biometric solution, 4 Fingers TouchlessID, which captures four fingerprints at once, contactlessly, and by using a phone’s rear camera and flash.

Veridium says its tech is compatible with Android phone models up to ten years old and that it is the “first” company to develop a multi-finger touchless biometric authentication system that works on unmodified smartphones.

It adds that the quality of the prints are the equivalent to those captured on traditional flatbed scanners, “making this the most reliable option for remotely enrolling and authenticating customers”.

Wala will also be using the VeridiumID platform to manage and store this data – a solution that uses a distributed data model to secure biometric templates.

The pilot project will roll out in January 2018 and its findings will be presented to the Gates Foundation at a conference in February 2018.

[http://www.bankingtech.com/1070892/veridium-and-wala-bring-blockchain-power-to-africas-unbanked/?utm\\_source=rss&utm\\_medium=rss&utm\\_campaign=veridium-and-wala-bring-blockchain-power-to-africas-unbanked](http://www.bankingtech.com/1070892/veridium-and-wala-bring-blockchain-power-to-africas-unbanked/?utm_source=rss&utm_medium=rss&utm_campaign=veridium-and-wala-bring-blockchain-power-to-africas-unbanked)