



**Evolve**  
Capital Partners

## **Weekly News Update**

Week Ending 12/8/17

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## Preface










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

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

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

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

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

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

## News Count

Sector	Number of News	% of Total
Bank Tech / Solutions	4	10%
BPO	3	7%
Financial Management Solutions	2	5%
Healthcare Tech	2	5%
Insurance	3	7%
Payments	12	29%
Securities	8	20%
Specialty Finance / Alternative Lending	4	10%
Data & Analytics / IoT	1	2%
Others	2	5%
<b>Total</b>	<b>41</b>	<b>100%</b>



# **BANK TECH / SOLUTIONS**

## Starling Bank announces new mobile invoice and expense partnership

### Bank Tech / Solutions

12/6/17

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The digital bank is moving even closer to the business banking market with its latest partner, Albert.

After announcing earlier this year that the bank plans to offer business accounts to entrepreneurs, small businesses and sole traders in early 2018, Starling Bank has now revealed it will be partnering up with mobile invoice and expense platform Albert.

Albert claims to be the UK's highest rated finance app for freelancers, and will utilise the bank's Open API integration by automatically matching transactions from Starling Bank with the invoices sent from its own app.

"It's crazy that most self-employed people still don't feel comfortable with their daily finances. These are the basic aspects of our lives that are supposed to be easy," said Ivo Weevers, CEO and co-founder of Albert.

"To solve this, one needs to leapfrog the existing status quo. Albert is super thrilled to have found a perfect partner in Starling to make this vision a reality for all the self-employed."

The experience is only available in beta for now, with selected users being able to connect Albert directly with their Starling account from today by registering on Albert's website. The full integration is expected to be publicly available to all customers with Starling's business account launch next year.

Other benefits of connecting the two apps will be automated expenses, and being able to see your Starling account balance in real-time inside the Albert app.

Starling and Albert are entering a somewhat diluted market, as other challenger banks like Revolut and Curve, have already announced or released integrations for their business accounts with expense software Xero.

The news comes as Starling Bank was recently granted permissions to offer a wide range of financial services to customers in-app, making way for potential products like loans, mortgages and ISAs.

Commenting on the partnership, Starling Bank CEO Anne Boden said: "Albert are the perfect partner for us as we continue to challenge conventional thinking in banking. Small businesses need to be agile and entrepreneurs should spend their time building on their ideas, not bogged down in paperwork.

“Starling and Albert are firmly on the side of the entrepreneur and this partnership will make their lives – and businesses – better.

[http://www.altfi.com/article/3834\\_starling\\_bank\\_announces\\_new\\_mobile\\_invoice\\_and\\_expense\\_partnership](http://www.altfi.com/article/3834_starling_bank_announces_new_mobile_invoice_and_expense_partnership)



## Roostify to integrate with Black Knight's LoanSphere Empower Loan Origination System

Bank Tech / Solutions

12/6/17

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Roostify, a provider of automated mortgage transaction technology, today announced that it has signed an agreement with Black Knight, Inc. (NYSE:BKI) to integrate its platform with Black Knight's LoanSphere Empower loan origination system (LOS). The integration will enable Empower users to add further efficiency and transparency to the loan origination process – from application to closing.

“As consumers increasingly demand an online, self-serve loan process, lenders are seeking to meet that demand as efficiently as possible,” says Rich Gagliano, president of Black Knight's Origination Software division. “Integrating with the Roostify platform offers our clients a solution to deliver a seamless mortgage experience within existing Empower-based workflows.”

Roostify's platform benefits both consumers and lenders by enabling a faster transaction, with greater visibility for all parties involved. Besides an intuitive application, consumers can upload and review documents, correspond with their loan officer and real estate agent, and gain complete transparency into the loan process from beginning to end. Without the back and forth that often occurs with collecting documents and signatures, or coordinating efforts between loan participants, loan officers are able to close more loans in a shorter period of time. With the new integration, lenders using Empower as their LOS will be able to seamlessly transfer information between the two systems, further streamlining workflows.

“Black Knight aligns with our mission to deliver a world-class mortgage experience for our mutual clients,” said Rajesh Bhat, CEO and Co-Founder, Roostify. “The Roostify platform makes the whole process more efficient and provides a better experience for everyone involved. Today's consumer requires a faster-paced, digital experience, and lenders are ready to give them the advanced technology to accomplish that.”

<http://www.businesswire.com/news/home/20171205005221/en/Roostify-Integrate-Black-Knight%E2%80%99s-LoanSphere-Empower-Loan>

## ABN Amro's Moneyou connects with solarisBank for instant digital loans

Bank Tech / Solutions

12/5/17

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Banking-as-a-service platform solarisBank has signed its first integration deal with a Tier 1 bank, providing instant digital loans to Moneyou, the online brand of ABN Amro.

Until now, Berlin-based solarisBank has been connecting mainly fintech startups and digital companies to its banking platform.

Under the agreement with ABN Amro, Moneyou customers in Germany can now apply for solarisBank loans of between Eur1000 and EUR35,000. Video identification and digital-based processes eliminate paper-based form-filling and customers are promised a decision and fulfillment within seven minutes of completing the application.

Liesbeth Rigter, CEO of Moneyou positions the instant digital loan is a new building block for a smart banking concept "which is oriented towards the reality of our customers' lives: making self-determined decisions and using fast processes with easy-to-understand digital products".

For Marko Wenthin, CCO & co-founder solarisBank, the deal provides a ringing endorsement of the company's banking-as-a-service strategy.

"We see our first partnership with another bank as confirmation of our platform approach, which can bring digital companies, start-ups, banks and corporates all together to form one financial ecosystem," he says.

[https://www.finextra.com/newsarticle/31414/abn-amros-moneyou-connects-with-solarisbank-for-instant-digital-loans?utm\\_medium=dailynewsletter&utm\\_source=2017-12-6&member=93489](https://www.finextra.com/newsarticle/31414/abn-amros-moneyou-connects-with-solarisbank-for-instant-digital-loans?utm_medium=dailynewsletter&utm_source=2017-12-6&member=93489)

## Mortgages USA deploys Ellie Mae's Encompass digital mortgage solution in key step to nationwide expansion

Bank Tech / Solutions

12/4/17

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Mortgages USA, a Dallas-based personal mortgage lender known for its exceptional customer experiences, today announced plans to operate in all 50 states. In a major step toward that goal, the company has deployed Ellie Mae's Encompass® digital mortgage solution, which provides a single system of record and a digital mortgage experience for the entire loan lifecycle. Encompass is the industry's most trusted solution for originating high-quality, compliant loans efficiently, no matter how the industry or regulations change.

"We have invested tremendous resources to create the finest possible experience for our realtor and builder partners, our loan officers and our customers," said Jeff Morgan, CEO at Mortgages USA. "It all starts with our culture of open communication, accessibility and the speed to consistently close loans in 15 to 20 days. Now, thanks to the introduction of Encompass, we have eliminated 20 percent of the forms borrowers previously had to sign, and virtually all documents can be signed by the borrowers from their cell phones."

Richard Frunzi, President at Mortgages USA, said the ability for loan officers to remotely access Encompass is priceless. "Many of our loan officers are rarely in the office. They're out at closings, working with realtor and builder partners, and developing face-to-face relationships. The problem is, if they can't access the lending platform from their phones, then they can't adequately assist potential or current clients who call while they're out. Since one of our core values is speed, we're excited to be able to access Encompass anytime, anywhere, from any device."

"The team at Mortgages USA is focused on delivering the best experience for their borrowers and partners alike," said Cathleen Schreiner Gates, Executive Vice President, Sales and Marketing at Ellie Mae. "That philosophy is shared by all of us at Ellie Mae, as we deliver a truly digital mortgage experience to help our lenders close more loans, reduce the time to close and lower the cost of origination. We look forward to helping Mortgages USA add efficiencies and convenience through their use of Encompass as they progress toward their goal of serving realtors, builders and customers nationwide."

The Ellie Mae partnership is first in a long list of upgrades planned for Mortgages USA's technology stack. The company will also implement future improvements to its CRM and its loan application process, including an upcoming rollout of automated decisioning.

<https://www.prnewswire.com/news-releases/mortgages-usa-deploys-ellie-maes-encompass-digital-mortgage-solution-in-key-step-to-nationwide-expansion-300565626.html>



**BPO**

## Linedata unveils new brand identity and enhanced product offering

**BPO**

12/6/17

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Linedata, a solutions and outsourcing services provider to the investment management and credit finance industries, has launched a new brand identity and enhanced its product offering.

As well as a new brand platform, the company has launched two new, fully modular solutions for its credit finance clients. For its Asset Management clients an ambitious project is also underway to create an end-to-end modular platform, with the adoption of continuous-delivery and new business models, as well as a greatly enhanced user interface.

Linedata has also expanded its service offering to include business process and cloud infrastructure outsourcing. This has been achieved through the integration in 2017 of two companies, Gravitas and QRMO. This satisfies strong market demand for combined software and broad service offerings. These acquisitions also strengthen the company's presence in Asia and the United States.

A Board of Directors, composed of members with long-standing knowledge of Linedata and new personalities with a different perspective on the company and its environment has also been appointed, while the firm's executive management team has been expanded with the appointment of two Deputy Managing Directors the hiring of two new members, a Chief People Officer and a Head of Innovation, Communications and Marketing.

Anvaraly Jiva (pictured), founder and CEO of Linedata, says: "Linedata is turning 20. It is a major milestone in the life of our company. Our new visual identity reflects who we have become and raises our ambition. The financial industry is evolving rapidly and our customers' expectations have become much higher. It is a constant challenge to meet these expectations, a challenge that inspires us and drives the pulse our progress. We will continue to rely on our values, the backbone of our identity, and the passion of our 1,300 employees, to build Linedata's future with confidence."

<https://www.institutionalassetmanager.co.uk/2017/12/06/259046/linedata-unveils-new-brand-identity-and-enhanced-product-offering>

## Broadridge Financial and Amazon expand strategic alliance

BPO

12/5/17

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In a bid to offer an innovative digital experience across financial services and other industries, Broadridge Financial Solutions, Inc. BR is expanding its strategic alliance with Amazon.com's AMZN Amazon Web Services (AWS). Consequently, this deal will enhance performance for customers. However, the financial terms of the deal were kept under wraps.

The collaboration effort will help to build a new solution that can store documents and data in a repository. Organizations through this stored information can leverage machine learning, artificial intelligence and structured or un-structured thereby improving customer experience.

According to Doug DeSchutter, President of Broadridge Customer Communications, "By combining Broadridge's managed services expertise with the breadth of services offered by AWS, we have been able to innovate at a pace that simply can't be done on legacy infrastructure."

DeSchutter further added, "We are helping our clients be ready for what's next in a cloud-ready, digital-first world, and our new data archival offering will enable clients to access, and unlock the value of data in real-time."

The collaboration with AWS is part of Broadridge's strategy to build a portfolio of well-modified marketing tools to help customers expand their business and increase marketing efficiency. AWS' solutions would complement the company's sales capabilities, strengthening its platform and expanding into the cloud-communication market.

Moreover, with this collaboration, Broadridge will be able to deliver optimized solutions and best-in-class experience. Above all, AWS' cloud-based marketing solution will provide Broadridge a competitive advantage over peers.

<https://www.benzinga.com/news/17/12/10872383/broadridge-financial-and-amazon-expands-strategic-alliance>

## AI and business process outsourcing: rise of the machines

### BPO

12/1/17

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The term "artificial intelligence" (AI) is increasingly attached to emerging technology. While newspaper headlines focus on developments like driverless cars and robot assistants, the real revolution for businesses is currently happening in the context of process automation.

The kind of AI used in process automation may not be smart enough to pass the Turing test, but it does involve increasingly more complex processing algorithms, iterative learning and sophisticated data abstraction, replacing decision-making and administrative skills that have, until now, necessarily been performed by people.

### **Are we living in the era of AI Revolution?**

The boundaries of the technologies that are collectively referred to as AI are being challenged every day in labs and start-ups around the world, covering everything from machine learning, natural language processing, and image recognition, to any manner of applications that were once the exclusive remit of human intelligence.

While many have heralded the advent of a new machine age, this is, at the moment, mostly still hyperbole. It is true that machine-to-human interactions have increased in our daily lives in situations as varied as ID verification, responding to customer queries and automated investment advice (robo-advice), but this technology isn't yet at a level where it is going to replace the more detailed and analytical work that, say, a skilled financial adviser may engage in when it comes to complex portfolios.

### **The quiet revolution**

There is, however, a quiet revolution happening with this nascent technology that many will be unaware of, and it is having a very human impact. It is taking place in the back offices of large corporations, where sophisticated software using various strands of the AI technologies or 'robotics' (as the industry has labelled it), is being used to automate a lot of the simpler and more straightforward processes that have historically been provided by humans.

At the moment, it is industries such as financial services that are embracing the technology with open arms. Certainly most of the business process outsourcing deals we have advised on in the last 18 months in this industry have included a significant element of robotics, resulting in a large component of re-engineering of the business processes involved to include for them and to streamline what remains.

For once, it seems to be the insurance industry rather than the banks leading the charge and, if you consider the sorts of business processes involved in that industry, you can see why. Robotics are perfectly suited to a situation where the back offices have to administer millions of policies, contracts and claims, and make decisions using processes with defined parameters; basically the

AI 'sweet spot'. Perhaps one of the most visible of examples is Lemonade, an American insurance company whose USP is its focus on AI. Lemonade reported back in January, that it had determined and settled a claim submitted by mobile phone within 3 seconds using AI tools - considerably faster than the usual 30-45 day process that many insurance companies would normally have to go through.

Over the past decade, corporations have tended to cut the cost of repetitive business processes by offshoring them to a country with lower labour costs or by outsourcing to a specialist company which has economies of scale. They will now be considering increasing their investment in technology to cut out the labour cost altogether for certain functions. Replacing basic human tasks with technology is a centuries-old concept, but businesses are now seeing the value of machines that can be trained to understand how to make decisions and automate processes to a previously unimagined extent.

Process automation is increasingly being used to analyse policies and claims, detect fraud, and for marketing. Even in its current early guise, it has demonstrably improved efficiency and minimised the risk of human error, all the while providing a compelling business case with its cost advantages.

### **Challenges**

A lot of this technology, especially tools like chatbots which can only operate based on what they have been trained to do, is heavily reliant on the data that is given to it. We saw evidence of this last year when Microsoft's chatbot Tay was trained by users to spout offensive content almost as soon as it was launched!

The trick for customer-facing tools appears to be to figure out what specific need you are trying to fulfil, and then to make it clear to customers what the tool can and cannot do. It is vital to ensure that you know why you are using AI for a particular process, and to understand how 'intelligent' your AI tool actually is. The tool needs to be able to identify the limits of its own capability and call on human intervention when needed and there must be an absolute assurance of the privacy, accuracy and completeness of the data being processed by the tools and of the output that the tool delivers.

The continuing need for process assurance and the importance of contextualisation help explain why most current deployments of AI technology in business processes have been part of a wider structured transformation. The smart algorithms behind AI products must be integrated with legacy systems, rest on reliable datasets, and support the end-to-end processes that humans must still do in a way that is efficient and risk free. In short, you cannot just upgrade a particular function in isolation – you need to ensure that all other systems and people who interact with that function are going to work seamlessly with the upgraded AI technology, so that both the AI function and your legacy systems are running on the correct data and are communicating effectively with each other.

### **What next?**



So a few final thoughts on AI trends in 2018:

- start-ups will continue to lead the way in their adoption of AI;
- larger businesses in the insurance and fintech sectors will invest more in the use of AI in their processes but will do so coupled with larger scale process re-engineering; and
- the use of AI will become more visible to customers, as they start to benefit from the speed of back-office AI tools, as well as interact with customer-facing AI.

This quiet revolution has already started and will only grow during 2018. When you strip away the industry speak of “leaning processes” and “optimisation” what is essentially happening is that AI technology is indeed replacing humans in certain areas – perhaps the hype is not so overstated after all.

<https://www.lexology.com/library/detail.aspx?q=9b7a21ee-c7e7-4e8e-bb56-543431961d71>



# FINANCIAL MANAGEMENT SOLUTIONS

## Pegasystems announces Pega Deployment Manager

### Financial Management Solutions

12/6/17

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Pegasystems recently announced the availability of Pega Deployment Manager, a tool that helps organizations jump-start their DevOps (development/operation) initiatives by guiding teams through the stages of “agile” deployment, offering a visual road map and enabling users to move new apps and capabilities through the pipeline with a single click, without any coding.

Pega Deployment Manager aims to help companies accomplish three key objectives. The first of these is speeding time to market. It features a built-in DevOps pipeline that automates CI/CD (continuous integration and continuous delivery), which allows developers to check, test, and deploy updates to their Pega apps by simply pushing a button. This feature is designed to allow organizations to overcome skills deficiencies, reduce manual errors, and consistently ship software faster and with less effort and lower costs.

The second is managing application delivery in a single view. It features a unified dashboard of DevOps best practices and associated tools. Organizations can also track the progress of application development.

The third is the ability to tap into third-party, industry-standard DevOps tools. Because it has an open approach to DevOps, Pega allows integration with tools such as Jenkins, jFrog, and Gradle, ensuring that as an organization’s DevOps strategy matures, it can overlay these tools on top of Pega Deployment Manager so that Pega can grow and extend appropriately.

“We’ve brought a no-code, visual approach to DevOps and have made it very easy for organizations now to not only create those applications and customize those applications very fast without writing code, but also push out these new applications and new products in the marketplace quickly without any coding required and, just with the push of a button, automate everything from a technology and a process perspective for them,” says Sid Misra, senior director of product marketing at Pegasystems. “What really makes this very unique for us is [that] the platform is completely visual. That’s very unique to the industry where you can rapidly get started without having any knowledge of existing tools and we give you this out of the box capability to start kicking off your DevOps initiatives very rapidly.”

<http://www.destinationcrm.com/Articles/CRM-News/CRM-Featured-Articles/Pegasystems-Announces-Pega-Deployment-Manager-122129.aspx>

## R3's Corda arrives on AWS Marketplace

### Financial Management Solutions

12/5/17

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Enterprise software firm R3's Corda has become one of the first distributed ledger technology (DLT) solutions available to users of Amazon Web Services (AWS), enabling AWS's network of users to build and deploy applications for finance and commerce on R3's Corda.

Now available on AWS Marketplace, R3's Corda allows AWS users to develop CorDapps, or deploy example CorDapps from R3 directly from AWS Marketplace.

Corda is an enterprise-grade DLT solution that removes costly friction in business transactions by enabling institutions to transact directly using smart contracts, while ensuring high levels of privacy and security.

Corda can be built on by third party providers who can then operate and earn revenue from DLT applications using the platform's common code and protocols to ensure interoperability. The network of companies working with R3 to develop CorDapps has grown to over 60 from a wide variety of industries and regions across the globe. These companies join R3's wider ecosystem of over 100 banks, financial institutions, regulators, trade associations, professional services firms and technology companies.

R3 recently launched version 2.0 of Corda, adding functionality to the stable core application programming interface (API) achieved in version 1.0. This means CorDapp developers on AWS can build on Corda v2.0 safe in the knowledge that any future improvements and enhancements to the platform will not disrupt their work.

David E. Rutter, CEO of R3, comments: "Corda is a leading DLT platform for businesses and this announcement marks a significant milestone for enterprise-grade blockchain technology. Corda's strength comes from its vibrant ecosystem of interoperable applications, and extending the pool of potential developers to the vast network of Amazon Web Services users will spark further innovation amongst businesses building innovative DLT apps for finance and commerce."

[https://www.finextra.com/pressarticle/71811/r3s-corda-arrives-on-aws-marketplace?utm\\_medium=dailynewsletter&utm\\_source=2017-12-6&member=93489](https://www.finextra.com/pressarticle/71811/r3s-corda-arrives-on-aws-marketplace?utm_medium=dailynewsletter&utm_source=2017-12-6&member=93489)



# HEALTHCARE TECH

## Aprima Medical Software partners with DocBuddy mobile workflow app to enhance physician productivity

Healthcare Tech

12/6/17

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Aprima Medical Software, a leading provider of innovative electronic health records (EHR), practice management (PM) and revenue cycle management solutions (RCM) for medical practices, today announced integration of the Aprima EHR with DocBuddy, a comprehensive workflow solution powered by voice recognition that is tightly integrated with the Aprima EHR, to deliver more convenient and efficient provider documentation when using an iOS® or Android® device.

With DocBuddy, providers can dictate into any part of a patient note, whether they are in the office or on the go, allowing providers to efficiently insert macros of common phrases, diagnoses and other objective findings into patient records in seconds, leaving the subjective fields to be filled out as needed with free text voice recognition. DocBuddy centralizes and streamlines access to medical records from anywhere as long as there is an Internet connection. This solution goes far beyond traditional voice recognition by adding a fast and easy mobile workflow that healthcare providers can readily access from their phones.

"As soon as I began using DocBuddy in conjunction with my Aprima EHR, I was able to reduce my documentation time by more than 45 minutes a day," said Kavi Sachar, MD, of Hand Surgery Associates in Denver. "I am now able to see more patients, which is a tremendous boost to our practice's bottom line. The other physicians in my practice are experiencing the same results."

"DocBuddy empowers doctors to spend less time documenting and performing administrative tasks while delivering simplified access to their data on a mobile device," said Andy D'Agostino, CEO of DocBuddy. "Our integration with Aprima enables providers to take advantage of the speed, mobility and accuracy that our solution provides. The paperwork and recordkeeping process required of providers takes time and energy that could be spent giving care to more patients. DocBuddy helps providers eliminate that problem with its comprehensive, easy to use toolkit and innovative workflow."

Matching the EHR with clinician workflows has long been one of the cornerstones of the Aprima EHR, with its no-template design and adaptive learning functionality. The flow of the visit in the software is dynamic and flexible, while also meeting all of the administrative and bill requirements of a changing environment. By integrating DocBuddy with the Aprima EHR, providers now have even greater mobility when creating and accessing their patient records. The integration leverages metadata to automatically place clinical data in the appropriate section of the patient note, making information reportable and easy to find.

"Aprima has always been dedicated to leveraging new technologies to make it easier for physicians to practice medicine and run their businesses," said Neil Simon, COO for Aprima. "We

are pleased to offer this integration with DocBuddy to our customers, which can help extend the efficiency of their Aprima EHR software."

<http://markets.businessinsider.com/news/stocks/Aprima-Medical-Software-Partners-with-DocBuddy-Mobile-Workflow-App-to-Enhance-Physician-Productivity-1010421327>

## Cedar launches with a smarter payment solution for providers and patients

### Healthcare Tech

12/6/17

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Cedar today announced its entry into the health technology market with a smarter way to manage the patient payment ecosystem. The Cedar platform, which powers solutions for hospitals, health systems and medical groups, delivers modern intelligence to alleviate collections challenges, dramatically improve billing operations and ensure an elevated, personalized billing experience for patients.

In support of Cedar's efforts, the company has raised \$13 million in Series A funding from investors including Founders Fund, Thrive Capital, Martin Ventures and SV Angel.

Patient collections are a critical, yet often overlooked component of the revenue cycle. With patient payments now accounting for 35 percent of provider revenue (the third largest source behind only Medicare and Medicaid)<sup>1</sup>, it is clear that a better system is needed—which inspired Cedar's founders, Florian Otto and Arel Lidow, to form the company.

"At Cedar, we study everything from a patient's billing history, to their level of engagement with previous communications and general payer and demographic information. Putting all of these signals together, our platform provides data-driven recommendations for providers to optimize all interactions with patients," said Florian Otto, co-founder and CEO of Cedar. "We are excited to work with innovative, consumer-centric healthcare providers that see patient billing as an opportunity to vastly improve the patient experience and their own operations."

### **A Data-Driven Payment Solution for Hospitals and Medical Groups**

Today, the majority of revenue cycle offerings look at one or two transactional aspects of patient billing. Cedar instead offers a comprehensive view of the overall patient payment ecosystem, leveraging millions of internal and external data points to inform the communication method, messaging and payment options that an individual patient may see. These are optimized over time via machine learning algorithms to continually ensure the best possible response from patients.

"The consumer experience in healthcare lags behind nearly every other industry—this is painfully obvious when you look at the current patient billing process," said Kareem Zaki, Thrive Capital. "We see Cedar doing much more than providing a Band-Aid solution to this problem. They're approaching the patient billing experience from a completely different viewpoint than other vendors, and creating a new standard for revenue cycle operations."

Through the Cedar platform, providers can consolidate billing information across multiple caregivers while delivering clear invoices detailing exactly what patients owe, with personalized click-to-pay options. In parallel, provider billing teams can keep track of all activities via a powerful



patient CRM and financial dashboards. The Cedar platform can be integrated with any electronic health record (EHR) or practice management system (PMS), and implemented in ten weeks or less.

<http://www.businesswire.com/news/home/20171206005064/en/Cedar-Launches-Smarter-Payment-Solution-Providers-Patients>



# INSURANCE

## United Fire Group selects Guidewire products to transform core operations, data and analytics capabilities

### Insurance

12/4/17

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United Fire Group, Inc. (UFG) (Nasdaq: UFCS), a nationally-recognized Property and Casualty (P&C) insurer, and Guidewire Software, Inc. (NYSE: GWRE), a provider of software products to P&C insurers, today announced that UFG has selected Guidewire Core and Data products to modernize its systems and transform the way it does business. Guidewire PartnerConnect™ Consulting Premier member, PwC US, is the system integrator selected by UFG.

UFG has selected Guidewire PolicyCenter®, BillingCenter, Rating Management, and Reinsurance Management as its policy administration, underwriting, rating, reinsurance, and billing management platform. The company also selected Guidewire DataHub™ and InfoCenter as its data management and analytics solution, and Smart Communications™ for customer communications management. Guidewire is a reseller of Smart Communications, a Guidewire PartnerConnect™ Solution and Ready for Guidewire program member.

UFG sought a vendor with a strong track record of successful insurance platform implementation projects. Guidewire products will allow UFG to issue policies more efficiently, improve underwriter decision making, provide greater data accessibility and, most importantly, enhance the ease of doing business for agents.

“We are taking a proactive approach to modernize our systems and create the opportunity for transformational change,” said Mike Wilkins, executive vice president and chief operating officer, UFG. “The goal is to build a platform that enhances our processing capabilities and creates a central data structure to guide strategic decision making.”

The Guidewire Core and Data products will enable UFG to:

- Enhance operational efficiencies, enterprise agility and employee productivity to transform its business processes;
- Optimize the agent experience through ease of use and productivity enhancements;
- Empower underwriters to increase focus on agent relationships through more automated system processing; and
- Advance enterprise analytics capabilities and provide superior business intelligence to enhance underwriting decision making.

“We are honored that UFG has entrusted us with their Guidewire Core and Data implementations,” said Imran Ilyas, Principal, PwC. “We are proud to be supporting UFG’s program to better meet the needs of their agents and policyholders in a rapidly changing insurance marketplace.”

“We are pleased to welcome UFG to the Guidewire community,” said Steve Sherry, chief sales officer, Guidewire Software. “We applaud UFG’s dedication to protecting people and earning their trust and are looking forward to helping the company meet its business objectives.”

<http://www.businesswire.com/news/home/20171204005091/en/United-Fire-Group-Selects-Guidewire-Products-Transform>

## Sapiens announces Catholic Life Insurance's expanded use of StoneRiver solutions for life and annuities

### Insurance

12/4/17

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Sapiens International Corporation, (NASDAQ: SPNS) (TASE: SPNS), a leading global provider of software solutions for the insurance industry, with a growing presence in the financial services sector, announced today that its fully owned subsidiary StoneRiver, Inc. has expanded the relationship with its client Catholic Life Insurance (Catholic Life), one of the top 10 fraternal benefit societies in the nation.

Already an in-production user of StoneRiver's ID3® policy administration system for life, health and annuity lines of business,

Catholic Life has recently expanded its portfolio of StoneRiver solutions with the addition of LifeApply® to enhance the application and submission process, and ID3 ACORD Transaction Server (ATS) to best support ACORD standard transactions.

"We have been extremely pleased with our StoneRiver system, and it was time to take the next step as we are always looking for ways to further increase efficiencies and enhance services to our members," said Catholic Life President Michael Belz. "Focusing on the future and leveraging the latest that technology has to offer are key to staying ahead and meeting our business goals. With the addition of LifeApply and ATS we will be able to streamline our application process and ensure that applications are in good order. We anticipate these improvements will add to a higher volume of business and a greater level of automation, speed, and efficiency."

Additional benefits Catholic Life anticipates from the expanded StoneRiver environment include:

- Reduced time to issue a certificate of insurance;
- Automated generation of required forms for agents;
- Ability to process commission payments more quickly;
- Enhanced and simplified workflow from submission to navigation to illustrations; and
- Overall reduction in operational expenses due to new efficiencies.

All Catholic Life lines of business will be supported, including: term life, whole life, universal life, annuities, final expense, and its 'Just for Kids' product.

The implementation will include integration with Catholic Life's agent portal, illustration and other third party software.

"We worked very closely with Catholic Life on the project to carefully define the timeline and success measurement criteria," said David Pidgeon, North America head of Life for StoneRiver

and Sapiens. "At this point, the project is well underway and we are on track to meet Catholic Life's target in-production date with full roll-out planned for early 2018."

<https://www.prnewswire.com/news-releases/sapiens-announces-catholic-life-insurances-expanded-use-of-stoneriver-solutions-for-life-and-annuities-661829673.html>

## Insurance Technologies announces integration with LexisNexis Risk Solutions

### Insurance

11/28/17

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Insurance Technologies, LLC, a provider of sales and regulatory automation solutions for the insurance and financial services industries, announced today the integration between FireLight®, and LexisNexis® InstantID® and LexisNexis® InstantID Q&A.

The integration with industry leading LexisNexis Risk Solutions identity management products offers additional 3rd party heightened identity authentication capabilities within FireLight, supporting diverse compliance and sales requirements.

This integration enables the implementation of an additional secure, knowledge-based client verification process prior to entering the signing ceremony for both the FireLight Sign Now and Sign Later experiences.

This added capability allows FireLight insurance clients who also utilize LexisNexis InstantID and LexisNexis Instant ID Q&A, to create an enhanced and reinforced sales process for advisors and their clients.

“Our life insurance customers are looking for new ways to improve the experience for their consumers as well as their sales agent channels while satisfying customer identification program (CIP) regulations and providing robust security for the information flow,” said Elliott Wallace, vice president and general manager, life insurance, LexisNexis Risk Solutions. “Our identity management solutions leverage superior linking technology that help life insurers accelerate customer acquisition and mitigate risk.”

FireLight offers a streamlined implementation that is configurable with LexisNexis Risk Solutions based on signer type or additional data elements within the application package. LexisNexis identity management solutions help to provide robust identity coverage that help increase verification rates and support informed decisions.

Within FireLight, identity verification results are attached to the e-application package audit trail, keeping authentication data confidential. Additional review queues can be triggered based on returned identity verification results to streamline unique review and due diligence processes across diverse products.

“To combat the risk of fraud especially with higher risk transactions, for example, withdrawal transactions, high premiums and consumer initiated transactions, heightened authentication strategies are necessary,” said Katherine Dease, vice president of product management, Insurance Technologies.

“To support both high and low risk transactions, we enable clients to leverage rules within FireLight to assign authentication levels based on the risk associated with each transaction. This flexibility has been key to helping our clients solve their specific compliance requirements.”

<https://globenewswire.com/news-release/2017/11/28/1206939/0/en/Insurance-Technologies-Announces-Integration-with-LexisNexis-Risk-Solutions-to-Offer-Life-Insurers-Additional-Identity-Authentication-Capabilities-within-FireLight.html>





# PAYMENTS

## Fifth Third Bank selects FIS to enable real-time payments

### Payments

12/7/17

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FIS™ (NYSE: FIS), a global leader in financial services and payment technology, announced today that it has been selected by Fifth Third Bank to enable real-time payments for its customers through The Clearing House's RTP®, a real-time payments system.

The bank is expected to go live with RTP® in early 2018. The system will allow consumers and businesses in the United States to send and receive payments instantly.

"RTP® promises to fundamentally transform the payments landscape in the United States," said Anthony Jabbour, chief operating officer, FIS. "We are excited to be working with TCH and our banking clients to realize the benefits of this breakthrough new system."

In early 2017, FIS launched its Real-Time Payments Incubator service, aimed at helping U.S. financial institutions accelerate the path to real-time payments by lowering their cost of entry for connecting to The Clearing House (TCH) RTP®.

"As a global leader in payments technology, FIS has been a key partner of ours to realize the vision of ubiquitous real-time payments in the United States," said Russ Waterhouse, executive vice president, Product Development and Strategy at The Clearing House. "We're excited to see Fifth Third adopting RTP® and we look forward to FIS' help in bringing the benefits of this technology to many additional institutions."

FIS is working with a range of global financial institutions – including ASL, Credit Suisse and Nordea – to modernize their payments environments, expand their real-time capabilities, and update real-time fraud and reporting systems. FIS recently released its fourth annual Flavors of Fast report, which identifies and tracks active real-time payments programs around the world.

<http://www.businesswire.com/news/home/20171207005157/en/Bank-Selects-FIS-Enable-Real-Time-Payments>

## Marriott strikes new co-branded card deals with Amex & JPMorgan Chase

### Payments

12/7/17

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Marriott International has extended and negotiated new "multi-year" co-branded credit card agreements for its U.S.-issued cards with American Express and JPMorgan Chase but provided only limited details for now. The hotel company will maintain its existing co-branded card programs with each provider but sometime in 2018 will launch additional card products and more benefits, according to the hotelier.

Marriott will add a JPMorgan Chase Visa "mass consumer" card and a premium co-branded card. Through Amex, Marriott will add a "super-premium" consumer card targeted to affluent individuals, as well as a small business co-branded card product. Marriott did not reveal the membership prices for the additional cards nor the perks and the points structure associated with each card. It also was not clear whether the new products would be available across hotel brands. The future of the card programs had been in question since Marriott acquired Starwood Hotels & Resorts last year. Marriott's existing Visa co-branded card program with JPMorgan Chase was due to expire in 2018, while Starwood's Amex co-branded card program was to expire in 2020.

Regarding merger effects, MileCards.com travel and rewards analyst Joe Cortez said, the value of the points Starwood Amex cardholders trade in for a room night is less than the value of the points Marriott Visa cardholders use for Marriott properties in similar locations. As the two hotel brands merge their systems, "these disparities will need to be reconciled," Cortez said. "The most generous outcome would be for many Marriott properties to come down in price, but the least desirable outcome would be for Starwood properties to move up in price to match equivalent Marriott properties. Keeping point prices reasonable will be critical to keeping Starwood loyalists engaged in the new program."

A high-end card will be critical to staying competitive after Hilton announced in November that it is using Amex as its exclusive co-branded card provider—shutting out Citi—and launching four cards with enhanced benefits and higher fees. "With Hilton launching a 'super-premium' card with American Express in 2018, Marriott is following suit by launching its own super-premium card from American Express," said Cortez.

<http://www.businesstravelnews.com/Payment-Expense/Marriott-Strikes-New-Co-Branded-Card-Deals-with-Amex-and-JPMorgan-Chase>

## nanopay accelerates domestic and cross-border business payment capabilities with launch of B2B payment platform

### Payments

12/6/17

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nanopay Corporation, a real-time payment platform that provides instant settlement across a variety of currencies, is announcing a new solution to enable international trading partners to easily and securely process B2B payments between bank accounts. In addition to domestic payment opportunities in Canada, users can begin using the platform in February for business cross-border payments between the United States and Canada, with India and China to follow in Q2 2018.

“Businesses are becoming increasingly global and it’s typically a slow and expensive process for companies to pay and get paid by international trading partners – not to mention the process often lacks transactional visibility,” said Laurence Cooke, founder and CEO of nanopay. “Business relationships are founded on trust and the nanopay platform eliminates payment risk as an impediment to working together. With UPS-like tracking you always know the status of your payment request.”

The U.S. and Canada have had a long standing trading relationship and this corridor is the second largest in the world after China. This presents the perfect opportunity for nanopay to launch its global B2B payment platform. More than half of these payments are processed by cheque with many businesses often paying for expensive wires as their other option. The nanopay B2B platform enables businesses to securely link their bank account to send payment requests to business partners. nanopay’s platform simplifies and accelerates international cross-border payments by enabling businesses to focus on international expansion rather than finding ways to make payments.

The nanopay B2B platform provides account to account payment with full visibility and payment context with ISO 20022 metadata to enable straight-through processing (STP). Businesses no longer have to exchange sensitive banking information and can instead link their current accounting system to initiate a request for payment. The platform helps account receivables teams have better access to the status of payments, whether the payment is scheduled, pending or complete. This flexibility also enables the payer to control cash flow more effectively while reducing the cost and risk that payees face when using expensive credit cards.

The nanopay B2B platform reduces the complexity of cross-border payments by providing originators of B2B payments to have full visibility of the FX costs when paying an invoice in another currency. The platform will be available as a web-based application as well as an API to make it easy for third-party application developers to integrate B2B payments into their software-as-a-service applications.

“nanopay’s vision for simple and secure global B2B payments made it an easy choice to implement its platform,” said Sam Andary, CEO, s2H Business Information Systems. “Offering a platform with unmatched visibility and simplicity sets us way ahead of our competition. Our customers will benefit from knowing where their money is at all times and trusting that it’ll be delivered securely – capabilities that customers are growing to expect in this digital age.”

<https://globenewswire.com/news-release/2017/12/06/1234078/0/en/nanopay-Accelerates-Domestic-and-Cross-Border-Business-Payment-Capabilities-with-Launch-of-B2B-Payment-Platform.html>

## Klarna to fuel payments for Worldpay

### Payments

12/6/17

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Worldpay and online payments firm Klarna are joining forces. Worldpay clients in Austria, Finland, Germany, the Netherlands, Norway, Sweden, and the UK will be able to use Klarna's invoice and credit-based payments, reports Julie Muhn at Finovate (Banking Technology's sister company).

The new capabilities will enable Worldpay's ecommerce business clients to offer shoppers new payment options that will allow consumers to decide how and when to pay for the goods after they receive them.

Consumers can manage the terms of their payment, opting for a 14-day payment by invoice, fixed, or flexible installments, or choosing to spread the cost over several months. The new checkout experience does not request payment credentials at the point of checkout, but rather requests only their email address and postal code. This offers a faster checkout experience and helps retailers improve conversion rates by 20%.

With consumers turning to online shopping to fulfill not only their gadget and clothing needs but also for daily grocery and sundry items, ecommerce is more popular than ever. And with so many players flooding the market, retailers are facing increased competition. Implementing Klarna's fast and flexible payments options allows ecommerce players to differentiate themselves and compete on more than just free shipping.

Worldpay is one of the first companies piloting Klarna's new technology. The company notes that, because there is no plug-in, the service is easy to integrate and results in faster time-to-market. Additionally, risk management is taken care of. According to Michael Rouse, Klarna's chief commercial officer: "Klarna assumes responsibility for managing credit and fraud risks, allowing companies to quickly receive payment for orders, and allowing consumers to pay only if they're happy with their purchase."

Worldpay offers products and services to a client base of 400,000. Its technology can process payments from 146 countries and 126 currencies, enabling customers to accept more than 300 different payment types. Earlier in the fall, the company built an SDK for IoT shopping and this summer Worldpay agreed to merge with US credit card processor Vantiv in a \$10 billion deal.

In August, Klarna launched a free P2P payments service called Wavy. Earlier this year, Klarna acquired online payment provider BillPay from Wonga for \$75 million.

<http://www.bankingtech.com/2017/12/klarna-to-fuel-payments-for-worldpay/>

## 59% of card-present transactions globally Use EMV chip technology

### Payments

12/6/17

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Technical body EMVCo has published transaction data showing that 58.9% of card-present contact and contactless transactions globally were EMV®-enabled between July 2016 and June 2017.

This represents an increase over the prior year, when 42.4% of transactions were EMV-enabled.

The data reflects average transaction volumes over a 12-month period to account for seasonal variations. Given the ongoing rate of EMV chip technology adoption, EMVCo acknowledges that real-time figures for transaction volumes today are likely to be higher than the reported June 2017 figure.

Jack Pan, EMVCo Executive Committee Chair, comments: “The most recent transaction volume data indicates that we are moving towards EMV chip technology becoming the foundation for contact and contactless card-present payments worldwide. As EMV chip migration approaches maturity across the globe, EMVCo continues to work with the payments community to evolve the EMV Chip Specifications to promote a secure and interoperable basis for mobile payments and other emerging payment technologies and meet the long term needs of the payments ecosystem.”

The latest EMVCo data shows that the United States experienced the largest year-over-year increase, with 31.4% of transactions being EMV-enabled, compared to 7.2% in the same period the prior year. Other regions, where EMV has been deployed for a longer period of time, have substantially higher percentages of EMV-enabled transactions. This includes Europe Zone 1, 98.2%; Africa & the Middle East, 90.9%; Europe Zone 2, 89.1%; Canada, Latin America & the Caribbean, 87.0%; and Asia, 56.2%.

[https://www.finextra.com/pressarticle/71853/59-of-card-present-transactions-globally-use-emv-chip-technology?utm\\_medium=dailynewsletter&utm\\_source=2017-12-7&member=93489](https://www.finextra.com/pressarticle/71853/59-of-card-present-transactions-globally-use-emv-chip-technology?utm_medium=dailynewsletter&utm_source=2017-12-7&member=93489)

## Progressive Leasing and Marqeta partner to power new lease-to-own financing experience

### Payments

12/6/17

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Marqeta, the open API payment card issuing platform, and Progressive Leasing, a virtual lease-to-own company and a division of Aaron's, Inc., today announced a technology partnership that will enhance the checkout process for Progressive Leasing customers.

As one of the largest players in the lease-to-own industry, Progressive Leasing sought a partner who could support their needs today and provide innovative solutions to help build their future payment checkout roadmap. Through the partnership, Marqeta will enable Progressive Leasing to issue virtual cards at the point of sale and work with them to create additional innovative payment offerings.

“We’re excited to partner with Marqeta as we unlock new payment experiences for our customers,” said Christian Matsumori, Vice President of Product at Progressive Leasing. “The Marqeta platform provides us with flexible APIs to build our solutions, and we’re looking forward to the potential innovations we can create together in the years to come.”

With the partnership, Marqeta will enable Progressive Leasing to take advantage of a wide range of modern features, including virtual card issuance, tokenization, and its patent-pending Just-in-Time (JIT) Funding, allowing Progressive Leasing to authorize and reconcile transactions in real time.

“Marqeta’s platform serves lease-to-own financing companies in differentiated ways, and we couldn’t be more excited to work with a leader in the space,” said Jason Gardner, CEO of Marqeta. “As an innovator in the payments space, we’re looking forward to partnering with Progressive Leasing to enhance customer experiences that take their business to the next level with new payment offerings.”

<http://www.businesswire.com/news/home/20171206005355/en/Progressive-Leasing-Marqeta-Partner-Power-New-Lease-to-Own>



## N26 launches a premium debit card for ‘the digital customer,’ partners with WeWork

### Payments

12/6/17

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N26, the European mobile banking service, today announced the launch of N26 Metal, the company’s premium MasterCard-affiliated debit card “tailored to the needs of digital customers” at TechCrunch Disrupt Berlin. N26 Black customers in Germany, France, Italy and Austria will be able to sign up for the new NFC-enabled card, which obviously features a metal core made from tungsten and that makes the card weigh a lot, starting December 14.

So what’s special about this card? N26 describes the N26 Metal as its new “top-of-the-line premium MasterCard product, after all. The company argues that the card offers dedicated customer service, worldwide travel insurance, no foreign withdrawal fees and good exchange rates.

To be honest, that doesn’t feel all that special, especially given the perks U.S. credit card companies often provide on top of this. In Europe, however, these kind of perks are still rather unusual (in large part due to the lower interchange fees in Europe). But N26 says that it also offers its customers exclusive partner programs that cater “to the needs of digital customers who expect easy on-demand access to the products and services they enjoy.”

It’s also worth noting that this is the first metal card in Europe that supports contactless payments.

What better company to partner with than co-working and real estate startup WeWork. Using the N26 Metal service, N26 customers will also be able to join the WeWork network and get credits to reserve workspaces and conference rooms. “It’s fitting with the lifestyle that we are aiming for — and that of our customers,” N26 CEO Valentin Stalf noted today.

<https://techcrunch.com/2017/12/05/n26-launches-a-premium-credit-card-for-the-digital-customer-partners-with-wework/?ncid=rss>

## PNC Live on new real-time payments network using Finastra

### Payments

12/5/17

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PNC, a top-10 US bank by assets, is live on RTP®, The Clearing House's new US real-time payments system, using Finastra's payment services hub, Fusion Payments. The bank, an early adopter of RTP, now gives its clients the ability to receive real-time payments transactions. PNC already uses Fusion Payments (formerly Global PAYplus) for wire payment processing and has expanded its service to include real-time payments to meet market demand for faster payment solutions. Integrating RTP enables the bank to provide its clients with the speed, certainty and irrevocability of real-time payments, which are now available in the United States.

"RTP enables PNC to bring a new, leading-edge solution to market as the economy becomes increasingly digital," said Christopher Ward, EVP and Head of Treasury Management Product Management at PNC. "The ability to make an immediate payment at any time, on any day of the week, with a real-time confirmation of the payment significantly transforms the way businesses and consumers make payments in the United States. Emerging technologies such as RTP are creating opportunities for banks and clients to re-imagine our business models. At PNC, we are investing in the latest technologies and infrastructure to bring modern digital experiences and fresh product solutions that are aligned with our clients' business priorities."

"Solution providers such as Finastra are playing an important role in enabling early adopters like PNC to provide new products and services, including real-time payments connectivity, to their customers," said Steve Ledford, SVP of Product and Strategy at The Clearing House.

"PNC has positioned itself at the forefront of US real-time payments as an early adopter, enabling its clients to enjoy the benefits of real-time payments immediately with the launch of RTP," said Simon Paris, Deputy Chief Executive Officer, Finastra. "We're helping banks like PNC make real-time payments a reality, so that they and their clients can more effortlessly embrace the digital future."

"In the United States, real-time payments are being driven by market forces and user demand for real-time services," said Erika Baumann, Senior Wholesale Banking Analyst, Aite Group. "Early adopters like PNC are leading the way in bringing the benefits of real-time payments to their business and consumer customers. Payment vendors such as Finastra have considerable experience in implementing real-time payments solutions and can be great resources for banks that seek to become early adopters of real-time payments capabilities."

PNC will join Finastra on a panel titled "Real-time Payments: They're Finally Here!" to discuss how banks are leveraging real-time payments to deliver customer value today at Finastra Universe New York, the company's flagship thought leadership conference in the Americas.

<https://paymentweek.com/2017-12-5-pnc-live-new-real-time-payments-network-using-finastra/>

## Wirecard and sendhybrid going digitally postal in Austria

### Payments

12/5/17

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Paytech firm Wirecard is collaborating with sendhybrid, a company linked to the Austrian postal service Österreichische Post, to offer electronic post-box users a payment service to settle public sector digital invoices.

According to sendhybrid, it specialises in document processing and delivery in both electronic and postal form.

Companies and local authorities digitally submit their outgoing mail shipments to the central “hybridService” portal, where documents can be processed, sent on and subsequently delivered to recipients either electronically or by post.

Working with Wirecard allows consumers to now digitally settle invoices sent via sendhybrid in real-time. The digitised process allows any amounts to be paid using the hybridPayLink portal. With the goal of the digitisation for the companies is to reduce the amount of paper in circulation for post.

sendhybrid says with the integration of Wirecard’s payment services; this allows all invoice recipients to pay online without the “fuss” of various payment methods.

[http://www.bankingtech.com/2017/12/wirecard-and-sendhybrid-going-digitally-postal-in-austria/?utm\\_source=rss&utm\\_medium=rss&utm\\_campaign=wirecard-and-sendhybrid-going-digitally-postal-in-austria](http://www.bankingtech.com/2017/12/wirecard-and-sendhybrid-going-digitally-postal-in-austria/?utm_source=rss&utm_medium=rss&utm_campaign=wirecard-and-sendhybrid-going-digitally-postal-in-austria)

## Target launches mobile wallet

### Payments

12/5/17

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Following in the footsteps of Walmart and CVS, Target has become the latest American retail giant to launch its own mobile payments service.

The firm has added a wallet feature to its Android and iOS apps. Customers with Target-branded REDcard credit and debit cards can add them to the wallet and then pay at the checkout by scanning a QR code.

The app also integrates with Target's Cartwheel offers and Weekly Ad coupons, letting users redeem them with a scan of a barcode.

Mike McNamara, chief information and digital officer, Target, says: "Guests are going to love the convenience of having payment, Cartwheel offers, Weekly Ad coupons and GiftCards all in one place with Wallet."

Target was one of the driving forces behind MCX, a QR code-based mobile wallet joint venture with other retail giants such as Walmart, CVS and 7-Eleven that hoped to bypass credit cards, reducing fees.

MCX mothballed its CurrentC app last year but Walmart, CVS and now Target are still betting on the barcode technology, rather than the NFC favoured by Apple, Google and Samsung.

[https://www.finextra.com/newsarticle/31412/target-launches-mobile-wallet?utm\\_medium=dailynewsletter&utm\\_source=2017-12-6&member=93489](https://www.finextra.com/newsarticle/31412/target-launches-mobile-wallet?utm_medium=dailynewsletter&utm_source=2017-12-6&member=93489)

## Fiserv partners with financial institutions to provide end-to-end debit and card solutions

### Payments

12/5/17

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Fiserv, Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today it has been selected by Boiling Springs Savings Bank and North Shore Trust and Savings to provide debit card, ATM processing, fraud mitigation solutions and Accel® debit payments network from Fiserv.

Through these partnerships, Fiserv will deliver card processing and premier debit network services and support. Boiling Springs Savings Bank will also use card production from Fiserv across its 17 branches and more than 40,000 customers in northeastern N.J., a community it has actively served since 1939. North Shore Trust and Savings, founded in 1921, is a locally owned bank in Waukegan, Ill., with assets of more than \$230 million.

“We are excited to partner with Fiserv to serve our customers’ evolving needs and preference for debit and ATM access to their accounts,” said Kenneth Emerson, executive vice president, chief operations and strategy officer, Boiling Springs Savings Bank. “These comprehensive card solutions will allow us to maintain our focus on giving our customers the friendly, personal attention they deserve.”

“Cards have become an integral part of our customers’ daily lives, and Fiserv offers the latest technologies and security around card usage,” said Nathan Walker, senior vice president, North Shore Trust and Savings. “This allows our customers more convenient access to their money and more comfort knowing they are the only one accessing their money with enhanced security controls and fraud mitigation.”

Fiserv Card Services enables financial institutions with any account processor and mobile provider in the marketplace to compete against larger competitors and disruptors by delivering end-to-end debit, credit and fraud solutions with the seamless digital experiences that consumers increasingly demand.

“Today’s personal and business customers expect a seamless and real-time card and payment experience, wherever, whenever and however they choose,” said Pete Korpady, senior vice president, Strategy and Business Development, Card Services, Fiserv. “We understand the importance of delivering card services that enable our clients to meet the needs of their customers and work to provide the best programs and service solutions that help make this possible.”

<http://www.businesswire.com/news/home/20171205005261/en/Fiserv-Partners-Financial-Institutions-Provide-End-to-End-Debit>

## Airwallex joins Railsbank platform

### Payments

12/1/17

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Airwallex, the Australian-based Tencent, Mastercard and Sequoia Capital backed cross border payments company, and Railsbank, the UK-based open-banking and regtech platform, today announced a strategic partnership enabling Airwallex customers to transact in and out of the UK & EU SEPA zones, and Railsbank customers to access the cross-border FX and payments capabilities of Airwallex.

Airwallex customers will be plugged, via Railsbank, into the UK Faster Payments and EU SEPA system to send and receive local payments, drastically reducing the cost of international payments whilst increasing speed and transparency. This enhances Airwallex's payments capability by adding Europe to the existing service of more than 100 countries out of Australia, China, and Hong Kong.

Airwallex will become Railsbank's exclusive foreign exchange partner, facilitating cross-border transactions for Railsbank clients with Airwallex's proprietary payments and FX solution, built for low latency, high volume processing.

Airwallex's VP of Europe Expansion, Michael Stachowiak said: "As Airwallex continues to expand, we have partnered with Railsbank to ensure we can meet the demand we see from European businesses sending payments to Asia and vice versa."

"Our partnership with Railsbank means we can hook into domestic payment methods through one integration to offer our customers a fast and viable new access point to transact in and out of Europe, encouraging greater transactions and trade between a strengthening European economy and the tiger economies of the Far East."

COO and co-founder of Railsbank, Clive Mitchell, said: "We're excited to help Airwallex customers turbo-charge their business by massively reducing the time and complexity of opening bank accounts through our partner network, streamlining technical integration with banks, enhancing banking functionality with core Railsbank services; and enabling trusted compliance relationships."

For European businesses, the partnership also opens exciting new trade opportunities with China, with the ability to support payments into the country. Airwallex helps businesses overcome this notoriously challenging regulatory barrier to a booming market.

UK Consul General in Melbourne Christopher Holtby said: "While the UK continues to promote trade and investment opportunities globally, it is very exciting to see the partnership between Airwallex and Railsbank come to fruition."

“Partnerships between Australian and British companies have long been a welcome part of the UK’s economic identity, and a strong part of the country’s relationship with each other. This is a fantastic example of the innovation and benefits that can arise from a joint vision for the financial services market.”

The partnership plays a strategic role in Airwallex’s plans to expand into new regions. The startup recently raised a US\$13 million Series A funding round from investors including Tencent Holdings, Sequoia Capital China and Mastercard, adding fuel to further grow its platform and help businesses automate and scale their international payment workflows.

[https://www.finextra.com/pressarticle/71788/airwallex-joins-railsbank-platform?utm\\_medium=dailynewsletter&utm\\_source=2017-12-4&member=93489](https://www.finextra.com/pressarticle/71788/airwallex-joins-railsbank-platform?utm_medium=dailynewsletter&utm_source=2017-12-4&member=93489)



**SECURITIES**



## ASX to replace settlement network with Digital Asset's DLT platform

### Securities

12/7/17

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The Australian Securities Exchange has confirmed plans to replace its Chess post-trade settlement system with a new blockchain-based platform provided by Digital Asset.

The exchange operator has been testing Digital Asset's technology in parallel to the routine running of Chess over the past two years, and in June last year paid \$7.16 million to increase its stake in the US startup from 5% to 8.5%.

The Exchange has so far given given over 80 DLT system demonstrations to more than 500 attendees, and conducted over 60 Chess replacement workshops for more than 100 organisations from across the financial services industry.

In a statement, ASX says it will continue to consult with stakeholders to finalise the scope of Day 1 functionality for the new system and release proposed timings for the transition at the end of March 2018.

Customers will be able to connect in a similar way they do today, with the addition of using contemporary global ISO 20022 messaging, or they may interact directly with the distributed ledger.

The new system will be operated by ASX on a secure private network where participants are known, 'permissioned' to have access, and must comply with ongoing and enforceable obligations. ASX says the testing of the platform has included two independent third party security reviews of DA's technology.

Dominic Stevens, ASX Managing Director and CEO, says: "We believe that using DLT to replace Chess will enable our customers to develop new services and reduce their costs, and it will put Australia at the forefront of innovation in financial markets. While we have a lot more work still to do, today's announcement is a major milestone on that journey."

Coinciding with the decision, ASX will exercise its pro-rata right to participate in DA's recent Series B fundraising and subscribe for US\$3.5 million convertible notes.

[https://www.finextra.com/newsarticle/31426/asx-to-replace-settlement-network-with-digital-assets-dlt-platform?utm\\_medium=dailynewsletter&utm\\_source=2017-12-8&member=93489](https://www.finextra.com/newsarticle/31426/asx-to-replace-settlement-network-with-digital-assets-dlt-platform?utm_medium=dailynewsletter&utm_source=2017-12-8&member=93489)

## Nationwide is developing a robo-advice platform

### Securities

12/6/17

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The largest building society in the world Nationwide is expanding its digital reach.

Nationwide is developing a robo advice platform, enabling it to expand its digital reach to its 15 million members.

The banking giant will be part of the Financial Conduct Authority's (FCA) Regulatory Sandbox third cohort of firms, a space for both incumbents and start-ups to develop new technology.

It says it will develop an automated solution providing digital savings guidance and investment advice.

The FCA's sandbox scheme is designed to allow businesses to test new ideas outside of the usual regulatory constraints and is normally associated with very small start-ups but this new cohort features Barclays, FirstDirect, and Nationwide in various projects.

Following on from a suite of incumbent financial institutions who have launched their own digital wealth offerings such as HSBC and RBS, Nationwide will be looking to stay ahead of the fast growing industry.

The founder of Wealth Horizon Chris Williams joined Nationwide last year as Digital Advice Director.

[http://www.altfi.com/article/3830\\_nationwide\\_is\\_developing\\_a\\_robo\\_advice\\_platform](http://www.altfi.com/article/3830_nationwide_is_developing_a_robo_advice_platform)

## Broadridge Partners with Wealthsimple to enter the robo-advisory market

### Securities

12/5/17

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Broadridge Financial Solutions, Inc. (NYSE: BR) today announced a partnership with Wealthsimple, the leading digital investing service in Canada. Working with Wealthsimple, Broadridge will offer sophisticated, user-friendly, automated investment management to support both advisor-investor and direct-to-investor models.

Broadridge's capabilities, integrated with Wealthsimple's technology platform, will enable firms to drive efficiencies in client onboarding, compliance, and account transfers. Additionally, they gain access to in-demand functionality such as automated investment management, mobile access, and lower-cost ways to invest.

"With this new partnership, clients will be able to leverage highly customizable technology to target new customer segments – allowing them to get ahead of today's challenges and capitalize on what's next," said Michael Dignam, President, Broadridge Canadian Securities Processing Solutions. "Our wealth solutions have the unique capacity to support both securities and mutual fund dealers, on a single platform, even though they are separately regulated entities in Canada."

Wealthsimple's intuitive website and mobile app have quickly made it popular with individual investors; in just three years, the award-winning company has grown to manage over \$1 billion for 50,000 clients in Canada, the U.S., and the U.K. For its enterprise partners, Wealthsimple builds customized solutions through a dedicated account team, offering real control over the product roadmap and development prioritization.

Broadridge's initial focus will be Canada, and will include integration with Broadridge's wealth solutions. Deep integration of Wealthsimple's technology into Broadridge's will allow for a unique single view of all assets, passive and active, from both the advisor and customer point of view.

"With Broadridge as our partner, we can reach more investors, furthering our mission to bring smarter financial services to advisors and investors," said Michael Katchen, CEO and co-founder, Wealthsimple. "We've always believed strongly that combining human advice with great technology delivers the best experience and outcomes to investors. Through this integration, clients will be able to retain their relationships with their advisors while gaining access to a great technology experience."

<http://www.newswire.ca/news-releases/broadridge-partners-with-wealthsimple-to-enter-the-robo-advisory-market-662052843.html>

## Saudi stock exchange in post-trade tech revamp with Nasdaq

### Securities

12/5/17

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The Saudi stock market is the 26th largest stock market among the 67 members of the World Federation of Exchanges

The Saudi Stock Exchange (Tadawul) has chosen Nasdaq to overhaul its post-trade technology infrastructure, which includes registry, depository and risk management technologies.

In addition to the post-trade area, Nasdaq will continue to support the existing trading and market surveillance technology at Tadawul.

The new technology will replace Tadawul's current registry, depository, clearing and settlement solution, which was implemented in 2001.

In addition to introducing a new central counterparty clearing solution, Nasdaq says this revamp will enable both Tadawul and market participants to introduce new asset classes to the market and offer new services to the investors. This transformation is expected to be complete during the second half of 2020.

Khalid Abdullah Al-Hussan, CEO, Tadawul, says: "This crucial step goes hand in hand with all the market enhancements we have undertaken to integrate securities trading in Saudi Arabia with global equity markets and enhance post trade infrastructure and efficiency for local and foreign investors."

Tadawul is the "sole entity" authorised in Saudi Arabia to act as the kingdom's securities exchange, listing and trading in securities.

The Saudi stock market is the 26th largest stock market among the 67 members of the World Federation of Exchanges and is the "dominant market" in the Gulf Cooperation Council (GCC) comprising 48% of total GCC market capitalisation and 73% of value traded.

[http://www.bankingtech.com/2017/12/saudi-stock-exchange-in-post-trade-tech-revamp-with-nasdaq/?utm\\_source=rss&utm\\_medium=rss&utm\\_campaign=saudi-stock-exchange-in-post-trade-tech-revamp-with-nasdaq](http://www.bankingtech.com/2017/12/saudi-stock-exchange-in-post-trade-tech-revamp-with-nasdaq/?utm_source=rss&utm_medium=rss&utm_campaign=saudi-stock-exchange-in-post-trade-tech-revamp-with-nasdaq)

## Morgan Stanley launches ‘robo’ advice service

### Securities

12/4/17

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Morgan Stanley has launched an automated-advisory service, the latest wealth-management firm to expand digital offerings in a bid for younger investors’ assets.

The New York brokerage firm said its Access Investing “robo” service is available starting Monday (Dec. 4) to clients with at least \$5,000 to invest. The service will charge 0.35% of assets annually. Fees exclude those levied by fund managers.

By comparison, Bank of America Corp.’s Merrill Lynch charges 0.45% for a similar offering open to clients with at least \$5,000. The robo service run by Wells Fargo & Co.’s wealth-management arm charges 0.50% and has a \$10,000 account minimum. Robo pioneer Betterment LLC has no account minimum and charges 0.25% annually for its basic offering.

Morgan Stanley’s advisers, like those at rivals, will have the ability to offer discounts. Brokers will receive referral bonuses for bringing clients onto the robo.

Executives said Morgan Stanley’s robo launch is meant to attract a new generation of clients, many of them the children of existing customers positioned to inherit significant wealth. “Access Investing is an opportunity for financial advisers to grow their book of business by making connections early,” said Naureen Hassan, the firm’s chief digital officer.

The industry has long struggled with retaining accounts that move from parents to children who grew up in the digital age. Researcher Cerulli Associates has estimated the robo advice industry had more than \$80 billion in assets by the end of 2016 and will have \$385 billion in the next five years, eating into the multitrillion-dollar asset base of traditional brokerage firms.

Similar to others’ robos, Morgan Stanley’s automated-investing service relies on an algorithm to gauge an investor’s risk appetite and then recommend an appropriate portfolio of funds that it automatically rebalances.

Morgan Stanley’s robo will offer access to call centers in Florida and Utah, staffed by representatives who will offer basic assistance. The representatives aren’t financial advisers.

In addition to offering a selection of passive mutual funds and exchange-traded funds that aim to track market indexes, Morgan Stanley’s menu includes actively managed products that seek to beat the market. The service also offers “thematic portfolio” options, with themes including sustainability and gender diversity. Executives say such options are meant to appeal to younger investors who show particular interest in socially responsible investing.

Morgan Stanley said the Access Investing robo service is a core piece of its developing digital strategy. The robo's capabilities, which include goals-based planning tools, will be available to all clients, executives said.

<https://www.wsj.com/articles/morgan-stanley-launches-robo-advice-service-1512396001>

## Calastone to migrate funds network to blockchain infrastructure

### Securities

12/4/17

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Funds transaction network Calastone has announced plans to migrate the technology underpinning the core of its network to a private and permissioned blockchain infrastructure.

Calastone's network currently connects more than 1300 financial service organisations across 34 global markets processing over £80bn of trades and seven million messages each month.

The transition to a blockchain infrastructure is slated to take place in 2019. It follows a June PoC which the firm says verified the feasibility of using the technology to create a global marketplace for the trading and settlement of mutual funds.

Ken Tregidgo, deputy CEO, Calastone comments: "The funds industry is subject to increasing cost pressures, whilst investors continue to demand increasing returns and regulatory transparency. The initial shift we're making towards blockchain marks the first major step to addressing these issues offering significant potential for the entire industry."

[https://www.finextra.com/newsarticle/31408/calastone-to-migrate-funds-network-to-blockchain-infrastructure?utm\\_medium=dailynewsletter&utm\\_source=2017-12-5&member=93489](https://www.finextra.com/newsarticle/31408/calastone-to-migrate-funds-network-to-blockchain-infrastructure?utm_medium=dailynewsletter&utm_source=2017-12-5&member=93489)

## SS&C launches a complete portfolio monitoring service for credit managers

### Securities

12/4/17

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SS&C Technologies Holdings, Inc. (Nasdaq: SSNC), a global provider of financial services software and software-enabled services, today announced the launch of Comprehensive, a fully integrated, outsourced portfolio monitoring service. The new portfolio compliance monitoring service is designed to assist credit managers focusing on the loan market by providing hypothetical, pre-, and post-trade compliance capabilities.

Comprehensive services the entire spectrum of asset types utilized by credit asset managers to service investors. With the addition of this offering, SS&C's Loan Services is able to support the entire range of fund structures including CLO's, funds of one, mutual funds, and SMAs. The middle office platform now features a full service portfolio compliance monitoring service. This delivers additional reporting and pre, post, and hypothetical compliance testing, that clients and their investors can access via a dedicated online portal.

"With the requirement for ever shrinking trade cycles, transparency, and independence, managers demand an automated web-enabled solution," said Nicolas Grenie, Managing Director, SS&C GlobeOp. "Firms need to meet the various demands and strategies from investors without having the need to reconcile data between different systems and vendors."

SS&C Loan Services is comprised of three core areas covering bank loans, residential whole loans, and mortgages supported by a team of product specialists with over 20 years of experience. SS&C services \$400 billion of loan assets serviced across 300 clients including asset managers, banks, and insurance companies. Its offering includes a comprehensive suite of technology and outsourced services across the entire loan spectrum, including: loan closing (including LSTA and LMA terms), portfolio compliance, accounting, reserving, credit risk analysis, middle and back-office administration, agency or shadow servicing of commercial and residential mortgages and bank loans.

<https://www.prnewswire.com/news-releases/ssc-launches-comprehensive-a-complete-portfolio-monitoring-service-for-credit-managers-300565579.html>



## Brewin Dolphin plans simplified wealth management offering

### Securities

12/1/17

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The wealth manager is looking to serve the broader ‘unadvised’ market.

Brewin Dolphin, a leading wealth manager with £40bn of assets under management (AUM), is developing a new investment solution for clients with smaller investment pots not currently served by financial advice.

The firm currently manages clients’ money across several different platforms including its discretionary managed service but in a bid to attract new investors from the ‘unadvised’ segment of the market it is looking to a new service WealthPilot.

Chief executive David Nicol said: “To prosper and remain competitive, successful businesses must constantly seek to innovate, change and improve. At the core of our current strategy is an appetite for innovation and constructive change.”

“While I consider our record in this regard to be good, I also believe the rate of change in our market environment is accelerating, driven by changing client needs and the continued evolution of financial regulation and government policy towards savings and financial advice.”

Therefore, he says during 2018 the firm will focus on innovation in two new areas:

“We began the design and test implementation of a new needs-based wealth planning and investment advice service (‘WealthPilot’) for clients with simpler needs. This is aimed at a much wider market segment than our traditional services, at lower cost with simpler investment solutions.”

“Secondly, we have approved the development of an advice-led proposition designed around the requirements of clients with more sophisticated and complex needs.”

Whether not this will involve any element of automation in customer on-boarding or in general in offering advice is unclear but seems likely to help bring down costs.

Brewin Dolphin has not given any further details as to the nature of WealthPilot but the strategy clearly focuses on the same part of the market as many robo-advice platforms and other digital wealth managers.

[http://www.altfi.com/article/3817\\_brewin\\_dolphin\\_plans\\_simplified\\_wealth\\_management\\_offering](http://www.altfi.com/article/3817_brewin_dolphin_plans_simplified_wealth_management_offering)



# **SPECIALTY FINANCE / ALTERNATE LENDING**

## Yellow Brick Road adds Prospa to lending panel in boost to Aussie small business

Specialty Finance / Alternate Lending

12/6/17

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Yellow Brick Road has added online lender Prospa to its lending panel. The move was described as an effort to diversify its lending offerings for Australian small business customers. Yellow Brick Road is a full service wealth management company that offers products and services for home loans, financial planning, insurance, superannuation, and investments. Prospa is a leading online small business lender that can approve loans and provide funding within 24 hours.

“A large number of our clients are small business owners,” said Mark Bouris, Executive Chairman of Yellow Brick Road. “We understand that the financial needs of a small business are unique, and it makes sense to offer new ways to fund their growth. I talk to small business owners all the time, and funding is an issue that comes up time and time again. Either the bank says no to a loan, or it say yes but wants the owner to put their house on the line. That’s just not viable for many business owners, so Prospa is another option for them to consider.”

Bouris was recently appointed to lead the Federal Government’s Small Business Digital Taskforce. He said that adopting Fintech makes sense for small business and partnering with Prospa allows them to offer a digital solution that is in demand. Bouris added that Yellow Brick Road chose Prospa as a result of its clear position as the market leader in Australia, having delivered more than \$500 million in small business loans over the past five years.

Beau Bertoli, Joint CEO Prospa, commented:

“At Prospa we always work with partners who share our values of putting customers first. Since 2007 Yellow Brick Road has clearly placed its customers at the centre of its business, by providing easier access to a range of financial services. Through this partnership, we’re not only giving Yellow Brick Road’s wealth managers access to small business loans, but the ability to meet the unique cash flow and finance needs of this customer base. We also provide best practice tools and education, and as one of Australia’s leading fintechs, Prospa will continue to invest in our partnerships and find smarter ways to improve the way people experience finance.”

<https://www.crowdfundinsider.com/2017/12/125564-yellow-brick-road-adds-prospa-lending-panel-boost-aussie-small-business/>

## British Business Investments injects £30 million in SMEs through online lending platform

Specialty Finance / Alternate Lending

12/5/17

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The UK government's economic development bank is aiming to help innovative smaller businesses.

British Business Investments, the commercial arm of the British Business Bank, is to provide £30m of funding to SMEs through commercial finance provider Independent Growth Finance.

The cash injection is aimed to help with working capital finance to fast-growing SMEs, many of whom have struggled to get finance from traditional lenders. IGF is an emerging specialist provider of asset based lending products

It allows SMEs to borrow against the assets they already own, including, property owned and used by the business, plant and equipment including a variety of machinery and production equipment, inventory such as manufactured finished goods and stocks for resale.

John Onslow, CEO of IGF, says that ten years on from the financial crisis, UK SMEs are still struggling to access the finance they need to grow their businesses.

“Our partnership with British Business Investments will provide much needed finance to SMEs. The finance we will be providing allows them to unlock the value of the assets they own and use them to borrow funds to expand and create jobs,” he said.

“We think that we have only begun to scratch the surface in this form of finance. It has enormous growth potential,” he added.

[http://www.altfi.com/article/3822\\_british\\_business\\_investments\\_injects\\_30m\\_in\\_smes\\_through\\_online\\_lending\\_platform](http://www.altfi.com/article/3822_british_business_investments_injects_30m_in_smes_through_online_lending_platform)

## Global Debt Registry joins Wall Street Blockchain Alliance

Specialty Finance / Alternate Lending

12/5/17

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Global Debt Registry (GDR), the asset certainty company, today announced its membership to The Wall Street Blockchain Alliance (WSBA).

Following the Company's recent blockchain POC announcement, joining WSBA reinforces GDR's leading role in bringing the power of blockchain to the online lending space.

"Blockchain is a highly innovative, promising technology reshaping the financial services industry," said Charlie Moore, President, GDR. "GDR is excited about collaborating with other expert technologists and business leaders in WSBA as we usher in the next generation of financial services risk infrastructure. With GDR's expertise in providing asset certainty solutions across various investment markets, we look forward to collaborating with our fellow WSBA members to thoughtfully and intelligently promote the progress of blockchain."

WSBA is an industry leading non-profit trade association created for financial market professionals, by financial market professionals. The alliance engages market participants, regulators, policymakers and technology innovators to advocate the adoption of blockchain's distributed ledger technology.

"GDR's participation in WSBA reaches far beyond just having a seat at the table," said Ron Quaranta, Chairman, WSBA. "GDR's extensive network of partners, along with their award-winning innovations, has widely applicable implications for all blockchain visionaries. A primary function of the WSBA is to serve as a steward for the education and engagement of the association's members, and we're very much looking forward to GDR's contributions in driving that vision forward."

<https://www.finextra.com/pressarticle/71834/global-debt-registry-joins-wall-street-blockchain-alliance>

## LendingTree selects Gordian Knot Analytics Group's comprehensive segmentation subscription service

Specialty Finance / Alternate Lending

12/5/17

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LendingTree (NASDAQ: TREE), the nation's leading online loan marketplace, announced today that it has entered into a multi-year subscription for segmentation analysis and database scoring with Gordian Knot Analytics Group, utilizing their unique segmentation methodologies and proprietary machine learning toolset. Gordian Knot offers proprietary marketing analytics machine learning tools that help LendingTree more effectively target and engage with the right consumers to drive the business forward and maximize value for current and future customers.

"This partnership was an obvious choice for LendingTree as we continue to strengthen our product and service offerings, building LendingTree's brand and further expanding our industry-leading position," said Brad Wilson, CMO of LendingTree. "We strongly believe that Gordian Knot Analytics Group's tools will help us provide more appropriate and highly targeted messages to our current and prospective consumers, improving their shopping experience with Lending Tree across all major financial product categories."

"We couldn't be more pleased to work with LendingTree and are excited about our long-term partnership," said Lawrence Choi, co-founder and CEO of Gordian Knot. "We're confident that Gordian Knot's proprietary technology will – together with LendingTree's strong brand – help them reach more customers and continue to achieve its mission of being the undisputed industry-leading online loan marketplace."

<https://www.prnewswire.com/news-releases/lendingtree-selects-gordian-knot-analytics-groups-comprehensive-segmentation-subscription-service-300566158.html>



# **DATA & ANALYTICS / IoT**

## Growing enterprise data to boost the global advanced analytics market | Technavio

Data & Analytics / IoT

12/7/17

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The global advanced analytics market is expected to grow at a CAGR of more than 9% during the period 2017-2021, according to a new market research study by Technavio.

The report categorizes the global advanced analytics market by end-user, which includes BFSI communications, government and transportation, and healthcare. The report also determines the geographic breakdown of the market in terms of detailed analysis and impact, which includes key geographies such as APAC, the Americas, and EMEA.

### **Market driver: growing enterprise data**

Enterprise data is generated from various sources, including enterprise applications, web-based search, social networks, and cloud-based applications. The data coming from embedded systems and metadata are some of the fastest-growing data segments. Organizations require advanced analytics and solutions to keep track of the huge volumes of big data generated and to use them effectively. It is not possible to analyze such large volumes of data manually. Hence, advanced analytics helps enterprises optimize their business decisions and innovate new business models, products, and services offerings.

According to Amrita Choudhury, a lead analyst at Technavio for enterprise application research, “Companies use powerful computing platforms and analytics software such as Hadoop and Spark for real-time analytics. These software solutions are also used for fraud detection, product design and development, and process automation. Thus, the increasing amount of enterprise data will fuel the demand for advanced analytics during the forecast period.”

### **Market trend: growth of social media**

Social media platforms have become a major data source for many organizations. This is because of their ability to provide instant feedback about the businesses through blogs and social networking sites. With the growth of social media, the demand for tracking user interactions on these sites is also increasing.

Social media has increased the amount of data within enterprises, which needs to be analyzed to provide valuable insights. This development is expected to drive the growth of the global advanced analytics market during the forecast period.

### **Market challenge: lack of skilled workers**

A major challenge in the global advanced analytics market is the lack of skilled workers. Many universities across the world are focusing on providing business analytics programs and degrees in data science to overcome this challenge. In addition, companies are recruiting from campuses



and universities that offer a data analytics programs. They are also partnering with Universities to train their existing employees.

<http://www.businesswire.com/news/home/20171207005386/en/Growing-Enterprise-Data-Boost-Global-Advanced-Analytics>

**OTHERS**

## BBVA-backed Covault launches digital ID protection app

Others

12/6/17

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A digital ID startup backed by BBVA has launched a mobile app that uses biometrics and private key technology to help users securely store, share and verify their identities and documents.

The Covault app uses key encryption linked to the user's biometric signature on their phone, enabling a person to digitally protect their sensitive information from being accessed without authorisation.

This means that a consumer - without passwords or security questions - can make sure that only they control the key that protects their sensitive information. They can then share documents privately, including with a time constraint.

Covault is also being pitched to companies, promising bank-level Know Your Customer standards so that they can verify customer identities securely and seamlessly.

Louie Gasparini, CEO, Covault, says: "Storing and sharing your personal data, and proving your identity on-line isn't always secure, as the recent hacks have shown.

"Based on Private Key Technology, Covault encrypts your data on your phone, accessible via your unique biometric signature, offering an easy to use and highly secure way to store, share, and control IDs, passwords, and other personal information including financial, health, tax, insurance, and legal in a secure digital safety deposit box."

Covault was incubated at BBVA's fintech-focused New Digital Business unit in Silicon Valley and the NDB's general manager, Teppo Paavola, has offered a strong endorsement of the startup, saying it is "well poised to help you manage your personal security data".

[https://www.finextra.com/newsarticle/31424/bbva-backed-covault-launches-digital-id-protection-app?utm\\_medium=dailynewsletter&utm\\_source=2017-12-7&member=93489](https://www.finextra.com/newsarticle/31424/bbva-backed-covault-launches-digital-id-protection-app?utm_medium=dailynewsletter&utm_source=2017-12-7&member=93489)

## AllClear ID launches AllClear Fraud Alerts with credit monitoring

Others

12/4/17

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AllClear ID, the leader in customer data breach notification and response, today announced a new product that makes it easy for customers to set and maintain fraud alerts from within their AllClear identity protection service.

Fraud alerts are effective in preventing stolen Social Security numbers being used to apply for and open new accounts\*, and they provide protection across the three national credit bureaus.

In 2016, the State of California recommended that breached organizations encourage notice recipients to place a fraud alert when Social Security numbers and Drivers' licenses are compromised\*. This guidance takes on even more urgency in the wake of Equifax's breach. AllClear ID is the only leading breach notification and response provider to offer fraud alert protection to individuals affected by data breaches.

Fraud alerts make it difficult for thieves to open new accounts by requiring creditors to take extra precautions to verify the identity of the applicant before opening the account. Federal law requires this extra security measure, and the best practice is for creditors to call the consumer to verify that they submitted the application. AllClear ID takes this one step further by combining fraud alerts with credit monitoring to help detect creditors that fail to comply.

"Individuals affected by data breach want prevention, not just monitoring," said Bo Holland, Founder and CEO of AllClear ID. "Fraud alerts make it much harder for thieves to use stolen Social Security numbers to open fraudulent accounts without the hassle and extra fees associated with credit freezes."

Research from AllClear ID quantifies the effectiveness of fraud alerts; in a 90-day period, 260,000 consumers placed fraud alerts on their credit files and AllClear ID processed 30,618 identity verification requests from creditors. In the final tally, consumers stopped 380 attempts of identity theft and zero fraudulent accounts were opened. Critically, creditor compliance with the fraud alert process exceeded 99%.

Features of AllClear Fraud Alerts with Credit Monitoring include:

- Fraud alerts to help prevent stolen Social Security numbers being used to open new accounts
- Protection at the three national credit bureaus starting with the ability to request, renew, and remove a 90-day fraud alert through TransUnion. TransUnion will relay the request to set the fraud alert to Experian and Equifax, and AllClear will send a reminder email when it is time to reset the fraud alert.

- Credit Monitoring to help detect creditors that ignore the fraud alert law. Available with single or triple bureau option.\*
- Free annual copy of a TransUnion credit report for eligible customers. Customers can request additional credit reports by visiting <http://www.annualcreditreport.com> for free credit reports from Equifax, Experian and TransUnion.
- Free annual copy of a TransUnion VantageScore® 3.0 for eligible customers.
- AllClear Identity Theft Monitoring to monitor for misuse of data using non-credit sources
- Automatic access to AllClear Identity Repair should customers experience fraud,

ChildScan Monitoring for those under 18, Lost Wallet Protection, and \$1 Million in Identity Theft Insurance.

<http://www.prweb.com/releases/2017/12/prweb14974597.htm>