



Evolve
Capital Partners

Weekly News Update

Week Ending 01/12/18



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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. We post past weekly transaction and news updates on our website, plus in-depth industry research reports.

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

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

 Bank Technology 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 Technology Solutions	6	19%
BPO	1	3%
Financial Management Solutions	2	6%
Healthcare Tech	1	3%
Insurance	2	6%
Payments	10	31%
Securities	5	16%
Specialty Finance / Alternative Lending	2	6%
Data & Analytics / IoT	1	3%
Others	2	6%
Total	32	100%



BANK TECHNOLOGY SOLUTIONS

Alfa-Bank and HashCash unleash blockchain-powered payments

Bank Technology Solutions

1/12/18

Russia's largest commercial bank is making waves. Alfa-Bank has initiated a collaboration with HashCash, a private, permissionless, digital cash system, reports Julie Muhn at Finovate (FinTech Futures' sister company).

Through the partnership, HashCash will create a payment router and clearing house where all transactions are sent to Alfa-Bank on the blockchain.

Alfa-Bank will clear transactions, forward them to the receiving bank in real-time, and log supporting documents. The transfers will operate on the open source blockchain, HC NET, which uses fiat currencies for settlement.

Raj Chowdhury, MD of HashCash Consultants, says the implementation “creates a clearing house solution that combines the liquidity efficiency of a netting system and the intra-day finality of a real time gross settlement system” and the result is a “safe, secure, reliable, fast and final payment system for all transacting parties”.

This isn't Alfa-Bank's first foray into the blockchain. Last year, the bank partnered with S7 Airlines for blockchain-based ticket payments. It also collaborated with Sberbank on Russia's first blockchain payment.

www.bankingtech.com/2018/01/alfa-bank-and-hashcash-unleash-blockchain-powered-payments/

Global lender selects Aussie fintech, Trade Ledger, as worldwide technology partner

Bank Technology Solutions

1/11/18

Zürich-based lender, TradePlus24, has selected Australian deep tech startup, Trade Ledger, as its global technology partner to roll out its new trade insurance wrapped lending product across their European lending network, and enter the Australian market.

TradePlus24, backed by Credit-Suisse, chose Trade Ledger because its platform not only automates the entire credit assessment process, allowing for rapid scale, but because it can also assess SME supply chain data in real-time while calculating risk down to the individual invoice in real-time – two things no other lending tech can currently do.

"A major problem for banks and other lenders across the globe is the cost, effort, and perceived higher risk of loan origination in the SME sector in particular," said Martin McCann, CEO and Co-Founder of Trade Ledger.

"This sector has long been plagued by outdated credit assessment technologies that prevent lenders from easily or cost-effectively acquiring real-time information about persistent risk, individual transactions, or trade document updates.

"The result is enormous uncertainty, leading lenders to either applying a premium, or avoiding lending to individual SMEs altogether. According to PWC's recently released report, the Australian SME working capital gap is more than \$90 billion as a result – though this is on the low side of our estimates.

"By removing these technical limitations around documentary trade processes, and completely automating the credit process, lenders can significantly reduce the cost of loan origination, completely eliminate certain types of risk and fraud, and rapidly increase the volume of their loan book – all without adding extra staff," continued Martin McCann.

"We are extremely excited to partner with TradePlus24 because we feel their secured global receivables financing solution is unmatched in the Australian market, and allows SMEs and mid-market companies to leverage their domestic and export accounts receivables in a completely new and unique way.

"We believe this makes them one of the most advanced SME lending products in the world, so we're extremely proud to assist in bringing such a quality product to the local market," concluded Martin McCann.

The Trade Ledger platform will facilitate TradePlus24's entrance into Australia, which is a market deemed highly attractive because of its historically high margins and minimal competition from global players.

TradePlus24 expects to select a local Australian banking partner, but wanted a "born global" solution for its technology needs, to automate and manage its entire global operation spanning Europe, Asia, and Australasia, all on one advanced platform.

"To realise our growth ambitions, it was imperative to find a comprehensive technology solution that could be seamlessly applied across our entire global value chain," said Ben James, CEO of TradePlus24.

"We believe the future of lending is not with slow-moving lenders employing legacy technologies, rather with strategic technology partnerships that give lenders a competitive edge by cracking the SME working capital market.

"It's our opinion that the Trade Ledger platform is the key to cracking this market for us," concluded Ben James.

Trade Ledger was also announced as having made the APAC CIO Outlook "Top 25 FinTech Companies 2017" list, which recognises promising fintech companies in the Asia-Pacific region that have not only demonstrated the use of technological innovation to solve an urgent and sizeable problem, but who have also shown an ability to commercialise their innovation for rapid adoption and scale.

<https://www.prnewswire.com/news-releases/global-lender-selects-aussie-fintech-trade-ledger-as-worldwide-technology-partner-300581838.html>

Tandem gets banking license after closing Harrods Bank acquisition

Bank Technology Solutions

1/11/18

Tandem has today completed the purchase of Harrods Bank following regulatory approval by the Prudential Regulation Authority, a division of the Bank of England, and the Financial Conduct Authority.

The deal gives the Tandem group a banking licence, access to Harrods Bank customers and £80 million of capital. It also brings Tandem a £375 million mortgage book and over £400 million of deposits.

Tandem is an app-led banking service that lets customers see all their financial information in one place and pro-actively helps them save money.

Tandem is currently rolling out a travel and cashback card ranked as a “Top Pick” by Money Saving Expert, as well as competitive savings products throughout 2018.

Tandem was built with over 11,000 Co-Founders who helped develop everything about the business, from the name to the product range.

Tandem’s takeover of Harrods Bank, coupled with its growing product range and unique vision to improve customers lives, puts it far ahead of its rivals.

Ricky Knox, Tandem’s CEO, says, “Building a good bank is incredibly important to us. And the acquisition of Harrods Bank means we can now confidently develop innovative services in line with our mission to make our customers’ lives richer.”

Ricky Knox adds, “With our new banking licence, our banking app and our fast growing range of services, 2018 is going to be a great year for Tandem”.

https://www.finextra.com/pressarticle/72164/tandem-gets-banking-licence-after-closing-harrods-bank-acquisition?utm_medium=dailynewsletter&utm_source=2018-1-12&member=93489

Cybersecurity outfit Sequest teams up with Banking Systems

Bank Technology Solutions

1/10/18

Sequest, the cyber security specialist has announced that it has been selected for a strategic partnership with Banking Systems Ltd of Panama.

The agreement will run for 10 years and see Sequest work closely with Banking Systems' global customer base of NexorONE and Bansoft users to implement robust and practical cyber security defence solutions including biometric and facial recognition technology, to minimise the risk of hacking, unauthorised access and combat other cyber risks.

Banking Systems' online banking solutions are used in 40 countries across 4 continents, in a variety of financial sectors such as Online and Private Banks, Credit Unions, Savings and Loans, eWallets, Trusts & Asset Management Companies and Payment Platforms. Banking Systems wanted to enhance the service offered to customers by providing greater online security protection, as Banking Systems CEO, Remy Swaab stated:

“Our company mission is to strive to excel by delivering more than expected and our partnership with Sequest will help us to achieve this. Sequest will work with our banking customers to address the escalating risks faced in the digital financial world. As a global company, we wanted a partner that understood global risks and could deliver a full spectrum of cyber security solutions that offer complete protection to our customers, irrespective of where they are located.”

Sequest offers a range of cyber security solutions including the latest facial recognition and biometric technology, encrypted communications, multi-factor authentication and cyber intelligence. As a product and technology agnostic service provider, Sequest is able to offer the optimum cyber security solution taking into account each financial institution's specific challenges. Bespoke advisory protection is then available on an on-going basis according to the organisational requirements and risk profile.

Robert McClure, Managing Director of Sequest added, “As a world leading e-banking platform provider, Banking Systems are well positioned to enable their customers to mount an effective cyber security defence against current and future threats. Our independent status means that we always recommend the most appropriate cyber security products and technology solutions that meet the requirements of individual customers, in a way that is cost effective and practical. By partnering with Sequest, Banking Systems will be able to continue focusing on providing the highest quality banking solutions secure in the knowledge that the industry's leading solutions are protecting their customers from cyber threats.”

https://www.finextra.com/pressarticle/72135/cybersecurity-outfit-sequest-teams-up-with-banking-systems?utm_medium=dailynewsletter&utm_source=2018-1-11&member=93489

Conister Bank in core banking tech revamp with TCS

Bank Technology Solutions

1/10/18

Conister Bank, a community bank in the Isle of Man, is modernising its core banking platform, FinTech Futures understands.

The bank is replacing its legacy Bankmaster system, supplied by Finastra (formerly Misys). It is understood the new system is TCS Bancs from India-based TCS Financial Solutions.

It is understood Temenos and Sword Apak were among the contenders for the deal, but the incumbent supplier, Finastra, was not.

The deal has recently been signed and the project is now underway.

Conister Bank was established in 1935. It offers savings and lending products to Isle of Man businesses and individuals. It is owned by Manx Financial Group (formerly Conister Financial Group).

TCS already has a number of clients in the UK's community banking space, including Capital Credit Union and Scotwest Credit Union, London Mutual Credit Union and Community Savings Bank Association (CSBA).

<http://www.bankingtech.com/2018/01/conister-bank-in-core-banking-tech-revamp-with-tcs/>

Citi unleashes single digital platform for mortgages

Bank Technology Solutions

1/9/18

Citi has made dual agreements to integrate its suite of US mortgage products into a single digital platform for its clients.

A new front-end digital solution, LoanFx, from Digital Risk, a provider of technology platforms and services, will be complemented by a new loan origination system, LoanSphere Empower, from Black Knight.

The bank says this development will enable its mortgage clients to go through the full loan cycle, from research to application, processing, scheduling appraisals, handling title, to closing, “through the channel of their choice – and at their own pace”.

LoanFx provides the aggregation of data automatically, including automated income and asset information. Citi says it will be able to deliver digital disclosures, and “accelerate credit decisions and reduce cycle times”.

Empower’s functionality includes integration with service providers for pricing, fees, compliance, appraisal, fraud and settlement services with workflow and automated processes. Its implementation and support model includes an existing integration with Cenlar, the company undertaking the servicing of Citi’s owned mortgage loan portfolio.

Citi says it will start implementation of these new solutions immediately, with “full production” expected in early 2019.

<http://www.bankingtech.com/2018/01/citi-unleashes-single-digital-platform-for-mortgages/>



BPO

Transamerica partners with Tata Consultancy Services to transform its insurance and annuities administration

BPO

1/11/18

Transamerica today announced that it has entered into an agreement with Tata Consultancy Services (TCS) to transform the administration of Transamerica's insurance and annuity business lines in the U.S. The partnership enables Transamerica to accelerate the enhancement of its digital capabilities and the modernization of its platforms to service its customers in all lines of business. The agreement, a multi-year partnership with more than USD 2 billion of revenues to TCS, is expected to be completed by the second quarter 2018.

This agreement is expected to lead to annual run-rate expense savings for Transamerica of approximately USD 70 million initially, growing to USD 100 million over time. The majority of these expense savings is expected to benefit underlying earnings. Total transition and conversion charges are estimated to amount to approximately USD 280 million, and these amounts will be recorded in non-underlying earnings. The majority of these charges are expected to be recorded over the first three years of the agreement, with approximately USD 100 million of transition and conversion charges reflected in the first half of 2018.

TCS will administer Transamerica's life insurance, annuity, supplemental health insurance and workplace voluntary benefits products and take on administration of over 10 million policies. In addition, Transamerica is considering entering into a similar servicing and administration arrangement for its long term care customers. Any forthcoming decision would be announced separately. Transamerica will continue administration and servicing of its retirement plans, IRAs, Advice Center, mutual funds, exchange-traded funds and stable value solutions on existing platforms.

This decision supports execution of Transamerica's customer centric strategy and focus on sustainable growth. "Transamerica continues to put our customers at the forefront of everything we do. I'm very excited to embark on this partnership with TCS, whose transformation and technology innovation capabilities will supplement our focus on improving our customers' experience in a digitally enabled way. This supports meaningful growth in all business lines – including insurance and annuities – and advances our competitive positioning. TCS was carefully selected because of its significant, ongoing investments in technology and its expertise in the insurance and annuity industry," said Mark Mullin, Transamerica President & Chief Executive Officer. "TCS' core competencies complement ours. TCS will provide valuable administration and quality customer service, and Transamerica will continue to engage with our customers, clients, and advisors in ways that are most meaningful to them by utilizing our digital engagement platforms and by developing new solutions that help people save, protect, invest and retire."

All of the Transamerica employees currently supporting these business lines and whose roles are in scope will be offered positions by TCS, helping to ensure a consistently excellent experience

for Transamerica customers. The transition will affect approximately 2,200 current Transamerica employees. Transferring employees will be given the opportunity to remain in the same U.S. cities where they are currently based.

Founded in 1968, TCS is a leading global IT services, digital, consulting, operations and business solutions company that has operated in the U.S. for more than 40 years. It offers deep expertise in the insurance sector and works with more than 100 insurers today, including six of the world's top 10 insurance companies. TCS will expand its existing relationship with Transamerica under this transaction, and will locate in Transamerica's current offices in various U.S. cities. The agreement between Transamerica and TCS represents a notable expansion of TCS' insurance business in the U.S., and the company plans to establish its new North American insurance hub for business operations in Cedar Rapids, Iowa, as part of its plan to make a significant investment in the region.

"TCS continuously invests in the latest technologies, local talent and U.S. facilities to help leading U.S. companies adapt to rapidly evolving customer demands. This agreement marks TCS' entry into a highly specialized U.S. Insurance Third Party Administration marketplace and will establish TCS BaNCS as a formidable digital platform for the U.S. insurance industry, following its stellar global track record over the past decade," said Suresh Muthuswami, President and Global Head, Banking, Financial Services and Insurance Platforms, at TCS. "TCS has partnered with its global insurance clients in their transformation journeys and played an integral role in their growth. We have enabled improved speed-to-market, customer engagement and cognitive operations through our innovative technology services, the TCS BaNCS agile and digital platform, and our unmatched industry expertise. TCS is proud to partner with Transamerica in its ongoing transformation to enhance its customer experience, and looks forward to welcoming their current employees for new careers at TCS."

TCS has invested nearly USD 3 billion in the U.S. over the past three years and is among the top two job creators in IT services in the U.S. It is also one of America's 50 most community-minded organizations, engaging nearly two million Americans through its extensive nationwide STEM education programs, academic partnerships and endowments to schools such as Carnegie Mellon University, Cornell Tech and Massachusetts Institute of Technology.

<https://www.prnewswire.com/news-releases/transamerica-partners-with-tata-consultancy-services-to-transform-its-insurance-and-annuities-administration-300581697.html>



FINANCIAL MANAGEMENT SOLUTIONS

BOLTS Technologies and JetPay announce partnership

Financial Management Solutions

1/10/18

JetPay Corporation ("JetPay" or the "Company") (NASDAQ:JTPY), a payment processor and HR & Payroll services provider and BOLTS Technologies, a software provider that specializes in deposit account onboarding solutions for financial institutions; have partnered to offer Financial Institutions “best in class” payments, HR & Payroll, and account opening technology.

Through the partnership with JetPay, Financial Institution clients of BOLTS Technologies can benefit from JetPay’s leading edge payments products and a suite of HR and Payroll services that includes a “white glove” service standard for which JetPay is known.

BOLTS’ customizable omni-channel account opening platform, which includes a dynamic rules engine, will allow JetPay to offer its Financial Institution clients greater control over the account onboarding process. In addition, with BOLTS’ unique funding integration, onboarding new clients becomes seamless and proves to drive deposit growth and retain valued relationships.

“BOLTS Technologies and JetPay have partnered to provide Financial Institutions innovative solutions from both companies that will save time and increase client profitability,” said Diane Faro, CEO of JetPay. “We value the opportunities with BOLTS and continue to see growth opportunities with our Financial Institution partners making this a win-win partnership,” Ms. Faro continued.

“BOLTS Technologies is excited to offer JetPay’s funding services to our bank and credit union customers to assist them with funding new and existing account holders’ deposit accounts. Combining BOLTS’s seamless deposit onboarding platform with JetPay’s full range of funding options will further enhance our deposit account offering,” said Scott Field, CEO of BOLTS.

<https://globenewswire.com/news-release/2018/01/11/1287004/0/en/BOLTS-Technologies-and-JetPay-Announce-Partnership.html>

Dream Payments integrates with QuickBooks and First Data's Clover

Financial Management Solutions

1/10/18

Cloud-based payment platform Dream Payments has teamed up with Quickbooks, and First Data's Clover to bring QuickBooks capabilities to U.S. merchants this week.

This comes three months after Dream Payments first initiated a partnership with First Data last year, launching the Dream Payments POS for merchants using First Data's Clover. It also follows Dream Payments' successful pilot of a QuickBooks integration in Canada.

The partnership will allow Dream Payments' business clients using any POS device in Clover's line to sync with QuickBooks. After a purchase, QuickBooks will automatically and in real time record the sale, update inventory, collect and close invoices, and import sales tax.

CEO of Dream Payments Brent Ho-Young said that the integration will help businesses succeed. He added that, by combining QuickBooks and Clover in the Dream Payments POS, "we're unlocking the cloud and simplifying the most complex aspects of running a successful business — customer experience, payments and accounting. Now businesses of any size can access a powerful commerce platform that traditionally only the largest retailers could afford."

Founded in 2014 and with operations in Stamford, Connecticut, Dream Payments helps small businesses accept all payments, including chip cards, contactless cards, and mobile wallets. In addition to ties with Quickbooks and First Data, the company also counts TD Merchant Solutions and Chase Paymentech in its partnership ecosystem.

At FinovateSpring 2015, Dream Payments debuted its mobile POS device. Last fall, the company partnered with IBM to leverage its cloud and security capabilities. Dream Payments has raised \$14.9 million. Brent Ho-Young is CEO.

<http://finovate.com/dream-payments-integrates-quickbooks-first-datas-clover/>



HEALTHCARE TECH

EFFY Healthcare partners with Bon Secours Hospital System: actionable analytics improve RCM

Healthcare Tech

1/9/18

EFFY Healthcare, an efficiency platform that overlays existing systems to help healthcare organizations compare massive amounts of data across their total enterprise, detect exceptions and problems, and guide interventions to improve efficiency, announces a partnership with Bon Secours Hospital System, a not-for-profit Catholic health system. EFFY provides RAID Healthcare actionable analytics, a solution that effectively addresses claim denials and revenue leakage to improve Revenue Cycle Management (RCM) throughout the enterprise.

“EFFY gives us the real-time information to allow us to cover any gaps in our process,” says Sheila Kuenzle, vice president of Revenue Cycle Services, Bon Secours. “A healthcare provider is given the information at their fingertips to know if there is a break in process or change in process that would mean a future loss for a revenue cycle event. By understanding the gap real time, we are able to recover and not lose net revenue.”

The hospital system has undergone significant expansion over the past few years, bringing massive sets of disparate data to be reconciled and reviewed, and adding a significant degree of complexity to its RCM processes.

Lisa Darsch, MSN, RN, senior clinical advisor, EFFY, states, “EFFY requires low upfront costs and makes it possible to devise rapid interventions for correcting inefficiencies and revenue leakage that impact the bottom line-- before they occur. This prevents the denial and lowers the accounts receivable days.”

EFFY overlays existing transactional and operational systems, functioning as a permanent, protective 24/7 auditing and reporting “umbrella” that makes data comparable, and enabling leaders to take action and to follow up on that action.

Dedicated to healthcare efficiency, EFFY and its unique Unified Data engine, empower hospitals, hospital systems and Integrated Delivery Networks to retrieve, review and compare massive amounts of operational, clinical and financial data across a total enterprise -- no matter its size, data incompatibility or platform complexity.

“Our customizable, exception-based triggers identify deviations from norms, helping users reduce errors and denials, improve efficiency and productivity and meet compliance requirements,” Darsch adds. “EFFY makes transactional systems smarter and cleaner, while generating significant ROI within months of implementation.”

<https://www.businesswire.com/news/home/20180109006614/en/EFFY-Healthcare%C2%A0Partners-Bon-Secours-Hospital-System-Actionable>



INSURANCE

eReinsure adds blockchain services to reinsurance technology platform

Insurance

1/9/18

eReinsure.com, Inc., a global specialty insurance distributor and part of AmWINS Group, will offer a blockchain service linked to its reinsurance platform to help companies share information.

According to Igor Best-Devereux, CEO of eReinsure, blockchain's distributed ledger capabilities could facilitate a new way for information to be shared between the parties to reinsurance contracts. He added the service complements eReinsure's efforts to streamline the reinsurance market with cost effective services.

"Blockchain offers some intriguing capabilities, but in reality, reinsurance specialists need a practical system that works for them and deals with the reality of workflow and data management," said Best-Devereux. "A number of our clients have expressed interest in Distributed Ledgers but want to retain the familiar negotiation and automation workflow, plus the user interface developed by eReinsure."

He said by eReinsure offering the blockchain technology clients have the ability to use it within the established eReinsure business network.

"Our objective is to offer an open framework that can allow clients to leverage work on industry standards and readily available and cost-effective cloud infrastructure," he said.

Best-Devereux added early implementations will be a collaboration with clients as they and the industry consider the value proposition and relative merits of Blockchain, and the company will help address questions of data privacy, identity resolution, immutability, and the legal and regulatory compliance framework that could arise with the technology.

eReinsure's expertise is in property, casualty, professional lines and specialty group benefits products, with the company experiencing a record month in December 2017. In the 31 days leading up to the Jan. 1, 2018 renewal date, 6,741 reinsurance professionals at 489 companies located in over 70 countries requested, quoted and bound reinsurance contracts using eReinsure's reinsurance-placing technology, according to the company.

Founded in 1999, eReinsure.com is located in Salt Lake City, Utah, and has additional offices in London and New York City. eReinsure was acquired by AmWINS Group, Inc. in 2014.

<https://www.insurancejournal.com/news/national/2018/01/09/476736.htm>

Insuritas launches i-Insure platform with property and casualty carriers

Insurance

1/8/18

Insuritas has launched its i-Insure platform with 42 auto and home insurance carriers in the US, writes David Penn at Finovate (Banking Technology's sister company).

"We have built powerful, trusted partnerships with the nation's leading auto and home insurance carriers, and have emerged as one of the fastest growing insurance distributors in the country with our third consecutive year of 40%+ growth in profitable premium," says Insuritas CEO Jeff Chesky.

i-Insure enables property and casualty (P&C) carriers to access more than 180 fields of data to deliver bindable rates within the firm's virtual agency platform that reaches more than nine million retail households. The technology gives carriers the ability to drive and promote specific innovations and products to customers and is integrated with Insuritas' partner bank and credit union loan origination and online banking platforms.

"As our bank and credit union partners deploy our virtual insurance agency platforms deeper inside their ecosystems, and leverage their trusted customer and member relationships, we can now further refine personalised insurance shopping and buying to the over nine million customers in our addressable market," Chesky states.

A popular choice for banks and credit unions looking to add insurance services to their offerings, Insuritas has teamed up with financial institutions from across the country including Indiana's Owen County State Bank (\$201 million in assets), Michigan's Marshall Community Credit Union, and Ohio's Independent Bank (\$2.6 billion in assets) in H2 2017.

The company's platform leverages data analytics, robotic process automation, machine learning and artificial intelligence (AI) to help insurance carrier's "further refine their products, pricing and conversation rates", says Insuritas CTO Tracy O'Brien. "A year in the making in collaboration with our carrier partners," O'Brien adds, "i-Insure is a unique, agnostic multichannel middleware that allows our carrier partners to deploy their innovations in real-time."

Insuritas was founded in 1998 and is based in the US state of Connecticut. Its SmartCART platform enables online banking customers to shop for financial products inside a bank or credit union's online ecosystem, giving consumers an Amazon-like shopping, single-click checkout and after-sale online account management experience. The company has raised more than \$10 million in funding to date.

<http://www.bankingtech.com/2018/01/insuritas-launches-i-insure-platform-with-property-and-casualty-carriers/>



PAYMENTS

MoneyGram signs deal to work with currency startup Ripple

Payments

1/11/18

MoneyGram International Inc. MGI -0.08% signed on to run a pilot program testing XRP, a digital currency created by San Francisco startup Ripple, in its payments network, the companies said Thursday.

The Dallas-based company agreed to test XRP as a tool for reducing money-transfer costs and settlement times. A MoneyGram spokeswoman said the open-ended pilot wouldn't involve customers' money since it is limited to internal processes. It is the first time the two companies have worked together, she added.

Shares of MoneyGram and the value of XRP rallied after the announcement. MoneyGram closed 0.5% higher on the day, at \$12.18 a share. XRP jumped 24% in morning trading but was down about 1.6% on the day at 5 p.m. EST.

Ripple develops software, based on the concepts underlying the digital currency bitcoin, that is aimed at creating networks for banks and financial institutions that would allow for faster and cheaper interbank trading and settlement.

Ripple has about 100 banks, including UBS Group AG , Banco Santander SA and Banco Bilbao Vizcaya Argentaria SA, signed on as customers but has been working to sign up remittance companies like MoneyGram as well. Ripple Chief Executive Brad Garlinghouse said in a tweet earlier this month that three of the five largest money-transfer companies would begin using XRP this year.

MoneyGram, with 350,000 agents around the world, is the second-largest money-transfer company by total face value of remittances, behind only Western Union . In 2017, the company agreed to sell itself to Chinese financial-technology giant Ant Financial Services Group, but that deal fell apart last week after failing to win the approval of U.S. officials.

Startups in the cryptocurrency space have been trying for years to develop products for the remittance market, with only limited success. As a digital asset, cryptocurrencies generally can be transferred virtually anywhere in the world with a smartphone or computer.

Bitcoin is a virtual currency, but very few people use it to actually pay for things because of transaction fees and its rising value. WSJ's Thomas Di Fonzo takes to the streets of New York to try to spend bitcoin at brick-and-mortar establishments.

Remittance costs vary by service and countries, but they can be high. The cost to send \$200 from a bank in the U.S. to a bank in Brazil via MoneyGram, for instance, can bring a fee of almost 9%, or about \$18, according to data from the World Bank.

Bitcoin-related startups have found, though, that the logistics of building new markets around the world and introducing a new technology at the same time are considerable.

Having MoneyGram experimenting with XRP is a significant development for Ripple, too. The firm created XRP in 2012—the currency was originally called ripple as well—and created 99 billion units. But over the years, it has experimented with different blockchain-based programs, and some of those don't require XRP at all.

Only one institution, Mexico-based money-transfer service Cuallix has signed up to specifically use XRP for settling cross-border trades. That has led some people to question the valuation that the market has been putting on XRP, which has risen sharply amid a broad rally for bitcoin and other digital currencies.

XRP has been volatile, rising from about 25 cents in early December to as high as \$3.81 last week. It was at \$1.98 in late New York trading Thursday, according to coinmarketcap.com.

Ripple has sold 38 billion XRP into the secondary market and holds the remaining 61 billion as an asset on its balance sheet.

<https://www.wsj.com/articles/moneygram-signs-deal-to-work-with-currency-startup-ripple-1515679285>

ACI delivers cloud-based omni-channel solution for merchants

Payments

1/11/18

ACI Worldwide (NASDAQ: ACIW), a leading global provider of real-time electronic payment and banking solutions, today announced that its UP Merchant Payments solution is available in the cloud. Based on a multi-tenant architecture, it offers the scalability required to meet the channel growth needs of merchants now and into the future.

UP Merchant Payments provides best-in-class omni-channel payments and fraud management capabilities that support business and revenue growth needs through any channel, anytime and anywhere that customers want to transact. Via a multi-tenant cloud-based delivery option, UP Merchant Payments helps to minimize the costs and resources needed to maintain payment systems. Along with other UP-enabled cloud offerings, UP Merchant Payments is delivered from ACI's state-of-the-art, fully redundant data center facilities, which are specifically designed to support mission-critical payment solutions while providing the utmost in reliability, security and data privacy.

“As merchants continue to find creative ways to serve their customers—across new and engaging channels—it is imperative that they not lose sight of critical components like payments and fraud management, which are integral to the customer experience,” said Thad Peterson, senior analyst, Aite. “But merchants need to focus on what they do best—selling goods. Most neither have the time nor the expertise to allocate resources for managing these complex IT services.”

Today's merchants are looking to reduce their infrastructure and compliance burdens. With the cloud-based UP Merchant Payments solution, they can enhance their digital and secure payments credentials with ACI's SaaS-based point-to-point encryption (P2PE) and tokenization offerings to protect their customers' cardholder data. Moreover, ACI's dedicated cloud-hosted offering provides the stability and scalability to support growth, as well as reduces the scope of PCI-compliance requirements.

“Securing customer payment information and managing fraud are integral to any merchant's digital payment strategy, especially as they scale their operations and payment options,” said Mike Braatz, senior vice president, ACI Worldwide. “As more organizations work to streamline the payments experience for their customers, they're turning to ACI—and our extensive history of powering secure, flexible and scalable payments—and freeing themselves up to focus on the success of their businesses.”

<https://www.businesswire.com/news/home/20180111005071/en/ACI-Delivers-Cloud-Based-Omni-Channel-Solution-Merchants>

Apruve and MSTS join forces for B2B credit offering

Payments

1/11/18

MSTS, a global B2B payment and credit solutions provider, and Apruve, the premiere B2B credit network, today announced a joint partnership to provide manufacturers, wholesalers and distributors an alternative payment and credit solution that competes directly with credit cards.

The solution eliminates the need for businesses to leverage their capital and resources to provide credit and payment terms to customers.

For many B2B companies, high transaction fees associated with utilizing credit cards has become a necessary evil. Companies need easy payment options, such as invoices and 30+ day payment terms for customers, but they want to receive settlements within 24 hours of a sale. The MSTS and Apruve partnership will enable businesses to create a seamless, customer centric payment process including automated instant credit approval, buyer onboarding, billing, customer service and collections.

“The solution makes extending a credit line as easy as accepting a credit card,” said Michael Noble, CEO for Apruve. “We are excited to partner with MSTS as they bring an established business intelligence processes to drive faster credit automation, proven credit management practices and a significant track of success. With major retailers and manufacturers as customers, MSTS has enterprise-level SLA’s in place, and can also meet the needs of smaller, B2B suppliers looking to grow their business.”

Through the partnership, Apruve will leverage MSTS’s Credit as a Service offering. MSTS underwrites nearly \$4B in transaction volume annually, and will greatly increase the lending capacity of Apruve’s merchants.

“Apruve is an ideal partner for us. Both companies have a strong belief that credit cards are not the smartest credit option for B2B companies,” said Brandon Spear, President of MSTS. “This partnership provides businesses, of all sizes, access to MSTS’s Credit as a Service platform.”

The two companies are currently working together to release a solution for an online retailer with an expected release in early 2018.

https://www.finextra.com/pressarticle/72144/apruve-and-msts-join-forces-for-b2b-credit-offering?utm_medium=dailynewsletter&utm_source=2018-1-12&member=93489

Google Pay brings payment tools under a single brand

Payments

1/10/18

Google's many payments tools are getting one big rebrand.

The Internet giant is finally putting its many payments capabilities — Google Wallet, Android Pay and Pay with Google — under a single name, Google Pay, after lagging for years behind Apple Pay and Samsung Pay.

“It's basic marketing to unify your message,” said David True, partner at PayGility Advisors. “It decreases confusion on where Google is going — they're doing what Apple did years ago and Samsung, by calling it a 'pay'.”

Of course, payment transactions are also one of the easiest ways to acquire user data, which a company like Google could use to drive ad sales. Connecting data on what customers search for with what they're actually buying could help them better target ads, True noted. Google Pay is already available on Airbnb, Dice, Fandango, HungryHouse and Instacart.

Google's road to mobile payments is riddled with the bones of past failures. It stumbled with Google Wallet in 2011, the first attempt at a mobile wallet for consumers that never really took off — and was overshadowed by Apple Pay, which launched months later.

Over the past decade, Google has put a number of different payment tools on the market, making the overall identity and value proposition of Google's payments division more fragmented. Google Checkout, a payment processing service that launched 10 years ago, morphed into NFC-enable Google Wallet in 2011. Android Pay replaced Google Wallet on Android phones in 2015, but Google Wallet lives on as a peer-to-peer payments app for iOS users. Last year, Google scrapped its Hands Free pilot, a retail payments program it began testing almost a year ago that allowed people to use facial recognition technology to pay for items in-store. It also pulled the plug on BebaPay, a Kenyan electronic payment card in 2015, after just two years of operations. Google Tez and Google Play balance also still fall under Google's payments umbrella.

By unifying various capabilities under one product, the move helps refresh the brand identity and simplifies the experience for the consumer. But it also further removes bank brands from the payments process as they vie for top-of-wallet status — and banks are already worried about defending their share of customer attention.

“If you're not at the top of the wallet, you disappear,” said Thad Peterson, senior analyst at Aite Group.

Bringing payment products under Google Pay is just a first step. The company suggested it will add additional features to keep consumers in its ecosystem. With more people using digital

wallets, banks can keep customers attached to their card brands through marketing that emphasizes those added features, like loyalty points.

“Digital wallets in the U.S. are kind of behind what we see happening in Asia and China with Alipay and WeChat with the ability to pay bills, buy tickets and make appointments,” said Brendan Miller, principal analyst at Forrester Research. “Hopefully, that is the direction Google is thinking about — the trend we see is that payments are being subsumed by e-commerce experiences.”

<http://www.tearsheet.co/payments/google-pay-brings-payment-tools-under-a-single-brand>

Line said to explore cryptocurrencies for payment services

Payments

1/10/18

Line Corp. is working to integrate cryptocurrencies into its messaging platform as the Tokyo-based company seeks to differentiate its products and services, according to people with knowledge of the matter.

The messaging provider is in discussions with multiple companies on using cryptocurrencies for payment services including Line Pay, said the people, asking not to be identified because the information isn't public. The broader goal is to create products that keep users within Line's ecosystem and keep them coming back to the app, increasing "stickiness," they said.

Line shares earlier surged 10 percent on Tuesday to a record in Tokyo on speculation that it was looking to tie up with South Korean bitcoin exchange Upbit. A representative for Line declined to comment on a potential alliance with Upbit. Shares slid 1.9 percent Wednesday.

Line, with a market value of 1.2 trillion yen (\$10.6 billion), joins a growing list of businesses looking to capitalize on both the technology and the hype surrounding bitcoin and other cryptocurrencies. By integrating digital money services deeper with its app, the company is seeking to fend off challenges from larger rivals like Facebook Inc. and Snap Inc.

Line, known for its cute and expressive stickers that people share with each other, has been shifting its business toward advertising in recent years, beating analyst profit estimates in the latest quarter. The company has 168 million monthly active users in its main markets of Japan, Taiwan, Thailand and Indonesia. Besides messaging, it offers services ranging from food delivery to job searches and online video streaming. As consumer expectations expand and transactions multiply – the name of the game is innovation.

Mark Zuckerberg, Facebook's chief executive officer, said this week that cryptocurrencies and blockchain technology could potentially be used on Facebook's platform. Last year, Waterloo, Ontario-based messaging app Kik Interactive Inc. raised \$100 million through an initial coin offering and pledged to use the proceeds to create blockchain-based services on its platforms.

Businesses ranging from Long Island Iced Tea Corp. (now Long Blockchain Corp.) to Seagate Technology Plc have seen shares surge this year and last after announcing blockchain or cryptocurrency-related businesses, despite offering scant details in some cases. Some investors have criticized the market's reaction, blaming a broader crypto bubble for funneling excess into the stock market.

<https://www.paymentsource.com/articles/line-said-to-explore-cryptocurrencies-for-payment-services>

citizenM implements Conferma virtual card payment system

Payments

1/10/18

citizenM hotels is partnering with leading virtual payment FinTech company Conferma, to make bookings easier and safer for its business travellers. Recently named Best Smaller Hotel Chain by the readers of Business Traveller, citizenM has joined the FinTech revolution by activating the Conferma Connect virtual card payment system for all travel agencies booking via GDS, as well as all leading OBTs.

Conferma Connect is a PCI-compliant secure, automatic and electronic transmission service for virtual payments, allowing virtual card details to be sent by cardholders to the hotel by a secure email.

This is a game-changer for the corporate hotel settlement process as, prior to the system's launch, the only method for transmitting virtual card information safely was fax – standard email is too insecure to handle sensitive data.

The demand for virtual card payments has grown significantly in recent years. The method involves a unique, secure card number kept and transmitted online to the hotel, eliminating the need for cardholders to have a physical card with them at check-in.

Instead, when their reservation is confirmed the virtual card details are sent directly to citizenM via a Conferma Connect secure email, along with client-defined usage parameters for each booking.

Unlike traditional plastic, controls can be placed on how each virtual card is used, including what charges can be placed on the card, such as room and breakfast, the amount that can be charged, as well as the date and location where it can be used. As well as offering added security for the cardholder's money, virtual cards provide automatic travel and transaction data reconciliation, simplifying the accounts process for hotels.

Speaking about the new partnership, Michael Levie at citizenM, explained: "Our customers want the freedom to be able to pay for their hotel stay using their preferred payment method and, increasingly, that isn't cash or card, but digital alternatives like virtual cards.

"Customers expect both convenience and security and need to know that their card details will be safe from fraud. The partnership with Conferma is crucial as it allows us to provide customers with a hassle-free way to pay for their hotel stay, in the confidence that card details will never be compromised."

Simon Barker, CEO of Conferma, added: "With Conferma Connect payments can be transmitted to a hotel's existing computer system, eliminating the need to invest in outdated fax technology.

We're pleased to be able to support citizenM, so that they can continue to meet their customers' needs."

http://www.paymenteye.com/announcements/citizenm-implements-conferma-virtual-card-payment-system/?utm_source=paymenteye&utm_medium=email&utm_campaign=newsletter&utm_content=2018-01-10-paymenteye-open-banking-and-psd2-fraud-protection-banks-still-have-a-key-role&mkt_tok=eyJpIjoiWTJFeE0yWTVaVGRsTm90bSIsInQiOiJTMUISNnBWdlwvaVBjazRUbzFCMytWIZUZjRoSWJFSIQySm1JRTBCcFMwYzZ3QytRcHpmNkVQeDNWeXIyQ0J0dExHUGE0U2tmM1Z1R1lxemJIS29RdEV4ekVybThSUjZkMHBGc2IEYkt3Q3BQdytEZ1wvM0FzVEFQODE3ckxiMVNjIn0%3D

Visa and NovoPayment partner to facilitate B2B transactions in Latin America and the Caribbean

Payments

1/10/18

Visa (NYSE:V) has announced a partnership with NovoPayment, a leading enabler of digital financial and transactional services, to facilitate the implementation of payment solutions for Business to Business (B2B) transactions in Latin America and the Caribbean. The companies will work in three key B2B areas: solutions for the business traveler, solutions for accounts payables and receivables; and accelerating Visa's bank clients go-to-market strategies.

The first project under the new partnership has launched in Colombia, where Visa, NovoPayment and a local bank are enabling real-time payments in the urban delivery sector through a suite of APIs that provide courier fleets the ability to electronically procure goods from merchants on behalf of customers through dynamically created and loaded Visa accounts. This new model, integrated by NovoPayment's platform, gives urban delivery businesses greater operational agility and scalability in a fast-growing and digitally-driven category.

Another project advancing under this new partnership, aims at simplifying the payment of independent drivers in the expanding urban mobility and shared transportation sector. Under this model, drivers will use Visa accounts to efficiently receive payment for services rendered and to manage day-to-day expenses.

Through the integration with Visa's platforms and API's, this partnership with NovoPayment offers Visa clients – banks, merchants and acquirers – new payment functionalities and the ability to accelerate the adoption of electronic payments in the region.

"Through our open collaboration strategy, we partner with fintechs in the region to accelerate the adoption of new technological capabilities that complement our payment functionalities and those of our bank and merchant partners," said Allen Cueli, Vice President of Product Solutions and New Enablers. "This is the first initiative resulting from a broader partnership with NovoPayment, focused on the deployment of a number of projects including prepaid enablement, API integration as well as B2B solutions," he concluded.

The partnership with NovoPayment aligns with Visa's overall objective to move businesses and consumers from cash to digital forms of payment. For Visa, a culture that relies less on cash provides more convenience, more security and ease of use, which translates into faster growth and greater efficiency compared to cumbersome and expensive cash handling processes.

"We work to expand the use of electronic payments across the region, to improve people's daily lives and help businesses increase sales and operate more efficiently," said Diego Rodriguez, Vice President Business Solutions Visa Latin America and the Caribbean. "These projects with NovoPayment allow us to extend our reach and presence in the region, through different business

models, facilitating payments amongst businesses and creating frictionless business-to-business interactions,” he added.

“Ultimately, by integrating our APIs and collaborating more closely, we are able to help others deliver better customer experiences and create new value chains free of traditional bottlenecks, while capturing new money and data flows,” said Anabel Perez, CEO of NovoPayment. “Our most recent project in Colombia is a great example of the kind of interoperability and structure required in today’s platform-driven businesses and a hint of what is possible in the future,” she added.

The combined proficiencies of both companies, along with their reach, will accelerate the development and diversity of Latin America’s payments ecosystem.

<https://www.businesswire.com/news/home/20180110005769/en/Visa-NovoPayment-Partner-Facilitate-B2B-Transactions-Latin>

TransferWise takes on Revolut by launching 'borderless banking'

Payments

1/9/18

The firm has gone live with a 'private' launch of consumer borderless account and debit card.

TransferWise has today announced the private launch of its consumer borderless account and Mastercard debit card.

From today one thousand existing TransferWise customers have access to the new service, and several thousand more will receive invitations to test the debit card in the coming weeks. The service will be launched publicly later in the first quarter of 2018.

The new service allows users to hold local bank details for GBP, EUR, USD, AUD and get paid from countries around the world, in the local currency, with zero fees as well as hold money in 28 currencies and convert between them in seconds with "the real" exchange rate and low fees.

Taavet Hinrikus, chairman and co-founder, TransferWise says the launch is a 'major milestone' on the firm's mission to help money flow across borders without friction.

"The borderless account is a game changer for anyone living or working between countries. Opening a bank account abroad is incredibly difficult without a local proof of address, but the borderless account can be opened in minutes. For expats, second home owners, freelancers, sole traders and more the borderless account is invaluable.

"One day anyone will be able to send and receive money, in any currency, from friends, customers or companies anywhere in the world, and spend anywhere, never worrying about the exchange rate again. That's the vision for the borderless account. Today's launch is a huge step towards realising that future."

The international money transfer service recently raised \$280m in a Series E round led by asset management firm Old Mutual Global Investors (OMGI) and Silicon Valley venture capital firm IVP.

The company now employs 900 people globally in nine offices and holds 15 per cent market share in the UK, its most mature market. TransferWise grew over 140 per cent last year and became profitable for the first time. Over two million people use TransferWise's international money transfer platform to send over £1.5bn every month. During the private launch TransferWise's Mastercard debit card is available to selected customers within the European Economic Area. A public launch of the debit card will take place later in Q1 2018. In the meantime customers in the UK and Europe can sign up to the borderless account.

<http://www.altfi.com/article/3923-transferwise-takes-on-revolut-launching-borderless-banking>

Klarna Payments expands e-commerce footprint with ACI Worldwide

Payments

1/9/18

ACI Worldwide (NASDAQ: ACIW), a leading global provider of real-time electronic payment and banking solutions, today announced an extended partnership with Klarna, leveraging ACI's UP eCommerce Payments solution. This will enable online businesses in 10 major markets, including the U.S. and U.K., to easily integrate Klarna's payment products, and offer shoppers a fast and frictionless checkout process that can improve conversion rates immediately.

Klarna is a leading eCommerce payments provider and fully licensed bank in Europe, which, as it rapidly expands, will benefit from the extensive reach of ACI's global network of payment providers and merchants. ACI's UP eCommerce Payments solution makes it possible to quickly and easily enable Klarna's 'Pay later' and 'Slice it' payment options.

The international reach of ACI's solution, which covers 350 alternative payment methods and card acquirers globally, gives merchants the ability to quickly enter new markets and fine-tune their payment setup to meet local needs, delivering a frictionless payments experience for their shoppers.

Klarna's 'Pay later' and 'Slice it' payment options allow consumers to decide when to pay for items once they have received their goods. Instead of a request for credit or debit card details at the point of checkout, consumers are prompted for their email address and postcode, speeding up the checkout process and lowering cart abandonment rates.

This gives consumers flexibility and control in managing the terms of their payment according to their needs. For merchants, it is possible to offer these attractive alternatives to card payments without incurring risk – as Klarna takes on the credit risk assessment, settles with the merchant and then assumes responsibility for payment collection.

Michael Rouse, chief commercial officer, Klarna; "We are delighted to deepen and extend our partnership with ACI, benefiting from the flexibility and globality of its unified eCommerce API, which allows for a seamless integration of all Klarna payment options into the checkout process. At Klarna, our unrelenting focus is on delivering the smoothest UX for consumers and giving them flexibility in how they want to pay and when. This drives improved conversion and loyalty for merchants, with no risk attached. Working with ACI is a natural fit."

"A best-in-class integration of Klarna Payments is a logical next step in delivering on our vision of providing more ways to pay, and the strong technical alignment between ACI and Klarna paves the way for future cooperation," said Mike Braatz, senior vice president, ACI Worldwide.

“Our UP eCommerce Payment solution’s open API makes it possible for developers to implement Klarna through the addition of just a few lines of code. Through the simplicity of our solution, we aim to support Klarna’s further growth across key European eCommerce markets, and increase its footprint in the highly competitive U.S. market – where customer experience is increasingly the differentiator.”

This solution is available in the following markets: U.S, United Kingdom, Norway, Sweden, Finland, Denmark, Germany, Austria, and the Netherlands.

ACI Worldwide will demonstrate the ease and simplicity of adding Klarna Payments via its eCommerce solution at the NRF Retail’s Big Show in New York City, January 14-16. ACI will be holding in-booth theater presentations at Stand 2753 together with Klarna: ‘The Secret to Increasing Sales Conversions Without Sacrificing Margin.’ Monday, Jan 15 at 3:10pm and Tuesday, Jan 16 at 1:10pm.

ACI Worldwide, the Universal Payments (UP) company, powers electronic payments for more than 5,100 organizations around the world. More than 1,000 of the largest financial institutions and intermediaries, as well as thousands of global merchants, rely on ACI to execute \$14 trillion each day in payments and securities.

In addition, myriad organizations utilize our electronic bill presentment and payment services. Through our comprehensive suite of software solutions delivered on customers’ premises or through ACI’s private cloud, we provide real-time, immediate payments capabilities and enable the industry’s most complete omni-channel payments experience. To learn more about ACI, please visit www.aciworldwide.com.

Klarna is one of Europe’s leading payments providers that aims to make the payment process simple, smooth and safe for customers and its merchant partners. Klarna works together with 70,000 merchants to offer payment solutions to more than 60 million users in Europe and North America. Klarna, headquartered in Stockholm Sweden, has 1,500 employees and is active in 18 countries.

http://www.paymenteye.com/announcements/klarna-payments-expands-e-commerce-footprint-with-aci-worldwide/?utm_source=paymenteye&utm_medium=email&utm_campaign=newsletter&utm_content=2018-01-10-paymenteye-open-banking-and-psd2-fraud-protection-banks-still-have-a-key-role&mkt_tok=eyJpIjoiWTJFeE0yWTVaVGRsTm9sbSIsInQiOiJTMUISNnBWdlwvaVBjazRUbzFCMytWIZUZjRoSWJFSiQySm1JRTBCcFMwYzZ3QytRcHpmNkVQeDNWeXlyQ0J0dExHUGE0U2tmM1Z1R1lxemJIS29RdEV4ekVybThSUjZkMHBGc2IEYkt3Q3BQdytEZ1wvM0FzVEFQOD E3ckxiMVNjIn0%3D

Alliance Data to launch co-brand and private label credit cards for IKEA Group retail operations in the U.S.

Payments

1/9/18

Alliance Data Systems Corporation (NYSE: ADS), a leading global provider of data-driven marketing and loyalty solutions, today announced its Columbus, Ohio-based card services business, a premier provider of branded private label, co-brand and business credit card programs, has signed a new agreement to provide branded credit card services in the United States for IKEA Group (www.ikea.com), the world's largest furniture retailer. The IKEA Group operates 47 stores in the U.S. and a total of 362 in 29 countries around the world. IKEA aims to offer consumers home furnishing solutions of good design and function at affordable prices.

Alliance Data will create a loyalty-driven credit card program that combines customer insights and industry benchmarking to develop a customized rewards and benefits package tailored for the unique IKEA customer base. The co-branded rewards card can be used for both IKEA purchases and for everyday spending needs such as gas, groceries and utilities. The card will incorporate custom program perks designed to recognize customers for their loyalty. In order to make the card as affordable and rewarding as possible, IKEA Group in the U.S. has designed the card without an annual fee, and will reinvest resources from the card to offer customers more generous rewards. Alliance Data will leverage its digital and mobile expertise throughout the customer's shopping journey, including its Frictionless Mobile CreditSM, which provides a seamless application experience—throughout the store or online—and puts customers in control of how and where they want to initiate the experience.

In addition, the new IKEA Projekt Card in the U.S. will function as a store-branded financing solution for qualified customers doing major home decorating and renovation projects, such as a dream kitchen. It will provide special financing options, allowing customers to pay for larger purchases over time.

"Making life better and easier for the many people drives everything we do at IKEA, and we were looking for a like-minded credit marketing partner that is passionate about the same values," said Jacqueline DeChamps, chief operating officer at IKEA U.S. "Alliance Data really understands our company and will deliver meaningful credit and loyalty programs, while constantly innovating based on our customer needs. Leveraging Alliance Data's skillset in loyalty and marketing, we are excited about how this new partnership will enhance our customers' shopping experience across channels with added convenience and benefits."

"Alliance Data and IKEA share a common culture focused on doing what is right for customers, the community, and the environment," said Melisa Miller, president of Alliance Data's card services business. "We are thrilled to embark on this exciting new partnership to provide an unparalleled customer experience through our credit programs. We are confident that our lifecycle marketing approach will attract existing and new IKEA customers as lifelong cardmembers,

motivated by a credit and loyalty experience that reflects the deliberately different approach that has earned IKEA its leadership position in the industry."

<https://www.prnewswire.com/news-releases/alliance-data-to-launch-co-brand-and-private-label-credit-cards-for-ikea-group-retail-operations-in-the-us-300579364.html>



SECURITIES

BNP Paribas Asset Management completes blockchain test

Securities

1/10/18

Blockchain is the technology underpinning crypto currencies such as Bitcoin but many expect it to also revolutionise other areas of finance. BNP Paribas Asset Management has successfully tested fund distribution powered by blockchain technology.

Blockchain is touted as a revolutionary technology to underpin data systems in a way that will reduce costs and friction for both buyers and sellers, which in an enormous market such as fund distribution has got many banks and asset managers very excited.

While the technology has been used for nearly a decade, most famously in Bitcoin, applications such as this test within large banks are still in their infancy.

It was conducted using BNP Paribas Securities Services' blockchain programme, Fund Link and FundsDLT.

The latter is a blockchain-based decentralised platform for fund transaction processing, which has been developed through collaboration between Fundsquare (a subsidiary of the Luxembourg Stock Exchange), InTech (a subsidiary of POST Group) and KPMG Luxembourg.

The test, the firm said, demonstrated that Fund Link is able to connect with other blockchains. The transaction included each part of the fund trade process, from delivery of the order to the processing of the trade.

BNP Paribas Asset Management had a busy year integrating fintech and disruptive finance into its core services last year as well as being an active investors in the space.

In December it launched a specialist fund with a mandate to invest in disruptive tech, in November it took a 10 per cent stake in SME Credit platform Caple as well as more broadly increasing its activities in the non-bank lending market.

Fabrice Silberzan, chief operating officer at BNP Paribas Asset Management say the use of blockchain by the banking giant could be transformational.

“We have a unique opportunity to continue shaping the future of the asset management industry using digital technology, and transform the fund distribution process,” he said. “While investors will benefit from reduced transaction time, we will also profit from a sleeker, more streamlined system underpinned by technology and relevant for all fund types and geographies,” he added.

http://www.altfi.com/article/3926_bnp_paribas_asset_management_completes_end_to_end_blockchain_fund_transaction_test

Real estate investing start-up Cadre has inked a \$250 million partnership with Goldman Sachs

Securities

1/10/18

Cadre, an online commercial real-estate investing platform that has raised more than \$130 million in funding, has secured a partnership with Goldman Sachs.

The deal provides Goldman Sachs' private wealth clients with access to Cadre's platform.

Goldman clients have committed \$250 million in capital so far, with a few-hundred million more in the pipeline.

Commercial real-estate investing startup Cadre has inked a partnership with Goldman Sachs that will provide the bank's private wealth clients easy access to the fast-growing online platform.

Cadre, which offers users digital access to vetted commercial real estate opportunities, has closed \$250 million in commitments from Goldman Sachs' clients, with a few-hundred million more in the pipeline, according to founder and CEO Ryan Williams.

As part of the partnership, Goldman's private wealth clients are furnished with a log-in for Cadre, which will provide another option to the many funds and investment opportunities available to Goldman clients.

Goldman Sachs, in addition to the just announced strategic partnership, is an investor in the company. What sets Cadre apart is ease of access as well as a promise of transparency and lower fees compared with real estate private equity funds and real estate investment trusts.

The way the platform works is that approved real estate "operators" can post carefully vetted commercial properties -from stores to apartment buildings to offices - and Cadre's clients, many of them high-net worth individuals who previously didn't have access to such deals, can invest large chunks of cash on individual properties, according to a profile in 2016 by Alyson Shontell : On Cadre, the platform looks like an e-commerce store - just with price tags ranging between \$50 million and \$250 million.

When you click on one of the buildings, you're taken to a beautiful landing page full of stats and information that's presented like a baseball card, with a transaction overview, executive summary, the purchase price, how much equity is available, a dynamic FAQ section and more. For sellers, Cadre is an opportunity to get a deal done relatively quickly and cheaply - if your property is accepted (only about 1% of everything Cadre's team vets gets listed on the platform).

<https://www.businessinsider.in/Real-estate-investing-start-up-Cadre-has-inked-a-250-million-partnership-with-Goldman-Sachs/articleshow/62446763.cms>

Envestnet | Tamarac introduces enhanced document vault file-storage system for its client portal

Securities

1/10/18

Envestnet | Tamarac (www.tamaracinc.com) has introduced an enhanced document vault file-storage system that will make it easier and more secure for advisors to manage documents electronically and share them with clients and third parties, using the award-winning client portal within the Tamarac portfolio and client management platform.

The enhanced document vault is a secure cloud-based system for Registered Investment Advisors (RIAs), which offers an intuitive interface, robust security, and document sharing directly within the Tamarac platform, eliminating the need to engage a third-party vendor for file sharing. The document vault is one of the new features of the redesigned Tamarac platform introduced in November 2017.

"What we heard from our customers is they wanted a file storage system that was even more flexible and powerful and allows them to seamlessly communicate with their clients," said Stuart DePina, president of Envestnet | Tamarac. "The enhanced document vault will help RIAs operate with greater efficiency and profitability while delivering a superior level of service to their clients."

A significant upgrade is the enhanced ability to easily manage folders and search for data. For example, advisors can more easily edit and sort documents into folders, tracking who made the changes and when they were made. The search function is also significantly enhanced, providing advisors with a stronger capability to quickly find specific information and to sort data using variables such as client versus household.

<https://www.prnewswire.com/news-releases/envestnet--tamarac-introduces-enhanced-document-vault-file-storage-system-for-its-award-winning-client-portal-300580514.html>

Falcon Private Bank launches crypto wealth management service

Securities

1/9/18

Swiss private bank Falcon is offering clients a compliant process for investing wealth generated from trading in cryptocurrencies.

The Zurich-based bank says that with immediate effect, existing and new private banking clients can place their wealth originating from crypto assets and converted into fiat currency with Falcon.

The bank says it applies required due diligence using "specific tools" to analyse the transaction history on the blockchain to ensure full compliance with anti-money laundering and know your client laws and regulations.

Martin Keller, CEO Falcon Private Bank, says the bank's auditor PricewaterhouseCoopers has reviewed and approved the process.

"With this initiative, we anticipate an increase in client demand for Falcon's blockchain asset management services," he says. "Considering the latest developments of crypto assets, the launch of this innovative new offering is timely."

The bank moved into the cryptocurrency space in July last year, providing blockchain asset management services to clients through an alliance with currency exchange Bitsuisse. Under the arrangement, approved by Swiss regulatory body Finma, clients can exchange and hold bitcoins via Falcon using their cash holdings.

Additionally, a Bitcoin ATM has been installed in the lobby of the bank's headquarters in Zurich and is accessible to the public during business hours.

https://www.finextra.com/newsarticle/31505/falcon-private-bank-launches-crypto-wealth-management-service?utm_medium=dailynewsletter&utm_source=2018-1-10&member=93489

ACA Compliance Group to partner with Starr Investment Holdings for next phase of growth

Securities

1/9/18

ACA Compliance Group ("ACA"), the leading provider of risk management and technology solutions to the financial services industry in the U.S. and Europe, announced today that it will partner with Starr Investment Holdings, LLC ("SIH") for its next phase of growth. SIH has agreed to acquire a controlling interest from ACA's previous majority owner New Mountain Capital, LLC.

ACA is a leading provider of risk management and technology solutions that focus on regulatory compliance, performance, cybersecurity and risk analytics. ACA positions its clients for success by partnering with them to mitigate their regulatory, operational, cybersecurity and reputational risks. ACA's clients include leading investment advisers, private fund managers, commodity trading advisors, investment companies, broker-dealers, and domestic and international banks.

"Starr's global reach, substantial capital resources, long-term approach to creating value, and deep expertise in both core and attractive new markets make it the ideal partner for ACA as we enter our next phase of growth," said Robert L. Stype, Chief Executive Officer of ACA. "We are confident that this transaction will enable ACA to continue our expansion into technology-based solutions and bring enhanced productivity and new capabilities to our clients around the world."

Geoffrey Clark, Starr Investment Holdings' Senior Managing Director, said: "We look forward to partnering with ACA's talented leadership team and professionals, and believe there are significant opportunities to leverage our deep expertise in financial services, healthcare, and tech-enabled solutions to support the expansion of ACA's market-leading platform into new services and verticals globally."

Martin McNulty, Starr Investment Holdings' Managing Director stated: "ACA is the clear market leader in its space, with blue-chip clients, deep domain expertise, and a complementary platform of services. We are excited to be a resource to the leadership team in its continued development and commercialization of technology-driven solutions such as ComplianceAlpha® and Decryptex®."

The transaction is expected to close during the first quarter of 2018, subject to customary closing conditions. Financing for the transaction will be provided by Ares Capital Partners. Starr was advised by Latham & Watkins LLP and KPMG LLP.

<https://www.prnewswire.com/news-releases/aca-compliance-group-to-partner-with-starr-investment-holdings-for-next-phase-of-growth-300579848.html>



SPECIALTY FINANCE / ALTERNATE LENDING

Latin America-focused P2P launches in Argentina, seeks FCA authorisation

Specialty Finance / Alternate Lending

1/9/18

TuTasa is trying to enable UK investors to hold loans to consumers in emerging markets within an IFISA.

A Latin America-focused peer-to-peer lending platform named TuTasa is seeking authorisation from the UK regulator. TuTasa filed its application under 36H rules in December 2017 and hopes to be authorised within the stipulated 12-month window.

The business is already headquartered in London. Its plan is to offer UK investors access to higher-yielding, geographically diversified consumer loans across a number of emerging markets.

TuTasa has just announced the launch of its lending operations in Argentina. The platform lent £2m in Uruguay within its first 12 months of operation. It claims that its rates are lower than those offered by local incumbents, which lend at an average of 65 per cent APR.

TuTasa's average loan size is £750 and its loans carry an average duration of 20 months. It claims to be securing lenders net annualised yields in excess of 17 per cent.

"The assumption is that higher rates translates to higher risk, but this is not necessarily true," said Marcelo Barreneche, CEO of TuTasa. He emphasised the benefits of geographical and currency diversification for P2P investors, particularly in the context of Brexit risk. Consumer credit conditions in the UK appear to have deteriorated in recent times, as highlighted by the adjustments of certain prominent lending platforms.

"The yields we can offer to lenders on our platform are up to five times the yields obtained from UK or US focused P2P lending platforms," continued Barreneche.

As far as we're aware, no other platform currently facilitates IFISA-eligible investments into assets that are originated overseas – certainly not in the consumer loans sector.

Now active in both Uruguay and Argentina, Barreneche says that TuTasa will be launching in more markets soon. Its investors are able to lend across multiple markets using a single account.

If authorised by the FCA, the company will be able to offer loans to UK customers, but is likely to preserve its focus on emerging markets for the time-being.

http://www.altfi.com/article/3922_latin_america_focused_p2p_launches_in_argentina_seeks_fc_a_authorisation

Testimonial Tree partners with J4 Mortgage Solutions to offer online review software to mortgage lenders and title companies

Specialty Finance / Alternate Lending

1/8/18

Today, Testimonial Tree announces its new alliance with J4 Mortgage Solutions, LLC, a mortgage technology consulting firm, to add online reviews and automated feedback to its suite of tech services. This strategic partnership offers insight for J4's clients into their customer experiences so they can improve and enrich their service offerings.

Control your online reputation and stand out from the competition. Easily get 5-star reviews, client feedback, and automate your customer satisfaction surveys.

Collect positive feedback and auto-post it to your website, share on social media and 3rd party review sites that matter to your business. J4 Mortgage Solutions uses technology to help financial institutions, mortgage, and title companies thrive in an increasingly competitive environment where streamlined operations force efficiencies.

Testimonial Tree's tool facilitates automated feedback collection and curation of reviews for publication on the web. Integrating these tools informs J4's clients on opportunities to improve.

J4 founder Jim Leone says, "J4 helps clients operate more efficiently to improve their ROI on tech solutions. Using Testimonial Tree's tool to incorporate client reviews into the mix of solutions we provide enhances our service offerings. Automated feedback from customers allows our clients greater awareness of customer satisfaction and concerns so they can expand and continually progress."

One J4 client, Wisconsin Mortgage Corporation Vice President John Inzeo says, "We rely on Encompass by Ellie Mae, our mortgage management system, and looked forward to adding Testimonial Tree to automate five-star reviews. We were impressed with how easily we were able to link Encompass with Testimonial Tree. Connecting these two systems was flawless and exceeded expectations. We are thrilled at the insights offered by the review tool."

Testimonial Tree Founder and CEO Jason Dolle says, "Partnering with J4 grants us the opportunity to further expand our reach into another industry and show the power of customer feedback as a tool to enrich customer experience while informing and empowering J4's clients. Testimonial Tree offers unparalleled insight and a means to curate and manage online reputation to ensure success.

<https://www.prnewswire.com/news-releases/testimonial-tree-partners-with-j4-mortgage-solutions-to-offer-online-review-software-to-mortgage-lenders-and-title-companies-300578175>.



DATA & ANALYTICS / IoT

Urban FT and Fortress Plus have teamed up on fraud protection

Data & Analytics / IoT

1/10/18

Fortress Plus's Rampart Intelligence Platform uses big data and behaviour-based adaptive analytics to monitor and identify fraud in different channels and among different payment types.

Urban FT provides a mobile banking solution that enables community banks to leverage proprietary technology to display information from traditional websites into their mobile websites and banking apps.

Urban FT CEO Richard Steggall says: "Our agreement pulls together two key elements of what today's smaller FIs need to combat the challenge of big banks and nonbanks – an easily implementable, cost-effective mobile banking solution offering exceptional UX and best-in-breed fraud prevention solutions that protect FIs from fraudsters who prey on them."

Founded in 2013, New York-based Urban FT acquired mobile banking technology company iParse in July of last year. In April, Urban FT partnered with technology service provider T-Cetra to make it easier for customers to top-up prepaid wireless service.

www.bankingtech.com/2018/01/urban-ft-and-fortress-plus-to-co-market-digital-banking/

OTHERS

Enacomm and Advantel partner to equip financial institutions with AI conversational banking and IVR

Others

1/9/18

Smart applications of data-powered technology are revolutionizing the customer self-service experience delivered by financial institutions. Enacomm, Inc., a leading provider of intelligent interactions and customer authentication technologies for banks, credit unions and credit card companies, has teamed up with Advantel, a leading technology solutions provider deploying integrated voice and data solutions for clients around the world. Through the partnership agreement, Advantel will make available to financial institutions both VPA (Virtual Personal Assistant) banking and the Enacomm Financial Suite (EFS), which includes a hosted, dynamic interactive voice response (IVR) system for personalized customer interactions.

“Advantel’s team of experts designs, implements and maintains powerful converged solutions for businesses worldwide,” said Enacomm CEO Michael Boukadakis. “Enacomm is proud that our next-generation customer self-service technologies are now part of Advantel’s arsenal. We’re confident that making AI and phone banking available to financial institutions will help open additional doors, with Advantel’s current and prospective customers.”

Harnessing artificial intelligence, VPA is Enacomm’s solution for financial institutions’ self-service users that works with popular Virtual Personal Assistants, such as Amazon Alexa and Google Home. Using Enacomm’s hosted systems, a properly authenticated user can confidently conduct secure bank transactions and gain virtually full access to their financial accounts – with the sound of their voice.

The Enacomm Financial Suite provides a range of software tools, from powerful voice biometrics to customer relationship management (CRM), as well as added levels of security. Enacomm’s data-driven IVR solution uses customer intelligence to efficiently direct calls, personalization to help retain customers, and context preservation to provide fast, superior self-service.

“Enacomm’s AI-assisted banking and intelligent IVR are best in class and complement the technologies that already play key roles in the solutions we develop for our customers,” commented Mark Ritchie, President of Advantel. “We’re excited to bring these products to market. AI and machine learning are the future of customer self-service.”

<https://globenewswire.com/news-release/2018/01/09/1286090/0/en/Enacomm-and-Advantel-Partner-to-Equip-Financial-Institutions-with-AI-Conversational-Banking-and-Next-Generation-IVR.html>

RegTechs join Accenture's Fintech Innovation Lab London cohort

Others

1/8/18

RegTechs, start-ups offering technology solutions for financial firms' regulatory challenges, will join Accenture's sixth FinTech Innovation Lab London in their own dedicated stream for the first time.

During the three-month fintech accelerator programme, which runs Jan. 2 - March 22, RegTechs and other fintech start-ups will be partnered with executives from banks and insurers to fine-tune and develop their technologies and business models.

Accenture launched the RegTech stream in response to an increased pool of start-ups offering solutions for compliance in a year in which the financial services industry faces unprecedented levels of regulation. Among the new regulations this year are the revised Payments Services Directive (PSD2), which requires banks to make customer data available to third parties, with the customer's consent; the General Data Protection Regulation (GDPR); and the Markets in Financial Instruments Directive (MiFID II), which went into effect last week — all before structural banking reforms, with ringfencing, are implemented in January 2019.

The 20 companies on this year's shortlist of innovative startups come from the U.K., Israel, Croatia and South Korea, offering technology solutions for many pressing business issues, including:

- aiding and automating compliance processes, using analytics and robotics;
- detecting financial crime and fraud, using artificial intelligence;
- helping insurers predict and price cyber risk;
- ensuring the security of payments and digital identity through blockchain solutions; and
- developing financial management platforms across connected devices.

"The risk of non-compliance is what keeps financial boards awake at night," said Julian Skan, executive sponsor of Accenture's Fintech Innovation Lab London. "As the drive for better customer experience and lower unit costs pushes data into the cloud, the price of getting things wrong has risen. It's a pivotal moment for technology solutions to help banks and insurers not just to meet the needs of regulators, but make the most of the digital economy.

"Above all, financial firms know they need to improve their productivity, particularly in the UK economy, and innovations can be the lightbulb moment for banks and insurers to operate more effectively and deliver better results. This year's cohorts have shown how start-ups are learning to focus on problems that can be solved and to understand what they need to learn from incumbents who are facing the challenges of meeting digital customer expectations with legacy infrastructure."

More than 270 start-ups from 42 countries applied to this year's program, with the shortlisted start-ups being mentored by the program's biggest-ever cohort of financial services executives.

Partners come from over 32 financial institutions including: AIB, AXA, BAML, Citi, Credit Suisse, Direct Line, DNB, Ergo, Goldman Sachs, HSBC, Intesa Sanpaolo, JPMC, Legal and General, Lloyds Banking Group, LV=, Morgan Stanley, MS Amlin, Nationwide, Nordea, OP, Post Office Management Service, RBS, RSA, Santander, Societe Generale, Towergate, TSB, UBI, UBS, XL Catlin, Zurich.

Dan Zinkin, a managing director at JP Morgan Chase, said, "Financial firms have an important role in collaborating with start-ups to develop new technologies that can transform our industry. We must keep ahead of a rapidly changing world and keep striving to innovate for our customers and improving our services. I am thrilled to be a part of a program dedicated to bringing financial firms and entrepreneurs together to navigate the future of the industry."

Eight of the 20 shortlisted startups will go on to present to venture capitalists and financial-industry executives at the program's Graduation Day on March 22.

Accenture and a dozen major banks launched the FinTech Innovation Lab London in 2012, with support from the city's mayor and other government bodies. Since its launch, 56 start-ups have participated in the London Lab, securing more than 50 contracts with global banks and creating more than 800 jobs.

The London Lab is modelled on a similar program that Accenture co-founded in 2010 with the Partnership Fund for New York City, the US\$150 million investment arm of the Partnership for New York City. In 2014, Accenture launched FinTech Innovation Labs in Asia-Pacific and Dublin. Globally, the Labs' alumni companies have raised more than US\$863 million in financing after participating in the program.

https://www.finextra.com/pressarticle/72104/regtechs-join-accentures-fintech-innovation-lab-london-cohort?utm_medium=dailynewsletter&utm_source=2018-1-9&member=93489