



Evolve
Capital Partners

Weekly News Update

Week Ending 01/26/18



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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	8	25%
BPO	1	3%
Financial Management Solutions	1	3%
Healthcare Tech	1	3%
Insurance	2	6%
Payments	7	22%
Securities	5	16%
Specialty Finance / Alternative Lending	4	13%
Data & Analytics / IoT	2	6%
Others	1	3%
Total	32	100%



BANK TECHNOLOGY SOLUTIONS

Yolt claims first connection to CMA9 bank under Open Banking shakeup

Bank Technology Solutions

1/25/18

Yolt, the smart money management app owned by ING, has become the first third party provider to complete a successful connection with a CMA9 bank - Lloyds - under the new Open Banking system.

The first data sharing test run was made on 17 January between Yolt -currently operating in open beta in the UK - and Lloyds Banking Group.

Yolt says connections with more CMA9 banks will come onstream when the extended deadline for compliance ends in early March. At the moment, just Lloyds, Danske Bank and Allied Irish Bank have met the original 13 January data sharing date.

Yolt's tie up with Lloyds follows an integration via API with Starling Bank last year.

Imran Gulamhuseinwala, implementation trustee at Open Banking, says: "We can confirm that Yolt became the first third party provider to integrate with a member of the CMA9 earlier this month. These are the first, small steps towards genuine revolution in banking in the UK."

https://www.finextra.com/newsarticle/31574/yolt-claims-first-connection-to-cma9-bank-under-open-banking-shakeup?utm_medium=dailynewsletter&utm_source=2018-1-26&member=93489

Borrowell launches free Equifax credit report monitoring, a Canadian first

Bank Technology Solutions

1/24/18

Borrowell, Canada's leading credit education company, today announced that it is providing Canadians with free access to their Equifax credit reports. For the first time, Canadians will be able to monitor important information in their Equifax credit report on a monthly basis, including credit utilization, inquiries and credit account history, for free online.

"Now more than ever, Canadians should keep a close eye on their credit and personal finances," said Andrew Graham, Borrowell's co-founder and CEO. "We were proud to be the first company in Canada to offer consumers free access to their credit scores. This is a logical next step for us, and gives our users a much deeper look into their overall credit profile, the same data used by many lenders, banks, cell phone providers and landlords."

New and existing Borrowell members can easily access data from their Equifax credit file through Borrowell.com. Checking their score and report through Borrowell does not negatively impact consumers' credit scores. To date, Borrowell has provided credit information to nearly half a million Canadians. Borrowell uses sophisticated security measures including bank-level encryption to ensure the safety and security of consumers' credit information.

"It has never been more important for Canadian consumers to be educated about their financial position," said Chris Briggs, Equifax Canada's Chief Marketing Officer. "Equifax has long supported consumer credit education, and by deepening our partnership with Borrowell, we aim to make it easier for Canadians to learn more about the information contained in their credit report."

Research by Borrowell has shown that consumers who learn about and monitor their credit scores see their scores improve, with longstanding users (defined as those who have using Borrowell for 15-18 months) experiencing an average improvement of 20 points. Consumers with lower scores (below 600) experienced an average increase of 43 points.

<https://www.borrowell.com/blog/borrowell-launches-free-equifax-credit-report-monitoring-canadian-first/>

Danske Bank makes open banking push

Bank Technology Solutions

1/24/18

Danske Bank is embracing the open banking era, revamping its mobile app to let Nordic customers view data from their accounts with other providers.

From April, Swedish customers will be able to gather payment and bank details of all the banks that they use and see it within the app. Denmark, Norway and Finland will follow later in the year.

The move is connected to PSD2, which, among other things, means customers can access their data at banks and exchange them with other service providers.

Lars Malmberg, global head, business development, Danske Bank, says: "Bank customers who use several banks currently need different mobile banking or online banking solutions to gain a total overview of their finances.

"However, we are seeing an increasing demand for solutions that provide a total overview of financial data in an easy and simple manner."

Earlier this month, Danske was one of the few banks to get onboard the UK's Open Banking initiative from the get go. Alongside Allied Irish Bank, and Lloyds, it is now letting authorised third parties use APIs to gain access to customer data.

In the Nordics, Danske is prepping a sandbox for developers to play with its APIs ahead of a proper launch along the lines of the UK model at a later date.

"The UK is a frontrunner within Open Banking. Accordingly, the market development will give an indication of what we can expect in other European countries once PSD2 really comes into force," says Søren Rode Andreasen, chief digital officer, Danske Bank UK.

https://www.finextra.com/newsarticle/31569/danske-bank-makes-open-banking-push?utm_medium=dailynewsletter&utm_source=2018-1-25&member=93489

BankiFi enters Open Api market with Nordea as first partner

Bank Technology Solutions

1/24/18

Today BankiFi enters the market with its consent driven multi-bank aggregator platform that forms the foundation for a range of value add business banking solutions.

The company, founded by Mark Hartley and Conny Dorrestijn, aims to ready banks and other financial institutions for a new open banking world order.

Societal and global regulatory changes form the basis for radical change in the current model of banking. Data and new technologies to distribute these appropriately - in an open, instant and relevant manner - form the basis for a new customer facing model for banking services. BankiFi aims to equip financial services providers with a consent centric platform that enables them to open up their business to external (fintech) partners in a way that is safe, easy to use, monitor and monetise. This way they can extend, in particular their business, customer relationships in a model that is financially sustainable and built for growth. The platform's launching customer is Nordea's Open Banking Developer Portal.

"We see a very realistic opportunity in working together with financial institutions to build this new banking world order. Interest income is coming down, banks recognise value add is the only way to build out the trust and relevance with their customers. These are the key ingredients required to create new sources of revenue built around 'fee for service', says Mark Hartley, founding partner at BankiFi. "We felt that in particular the business banking customer segment has been hard hit in the last years, so the first solution we launch on our platform is a Pocket Treasurer. We are obviously delighted to work with Nordea on this and future solutions to empower their Open Banking Platform."

"Together with BankiFi, we have within a short time frame managed to come up with an innovative solution that will be of great interest for many of our customers and by that we have also proven that co-creation with third parties on the Open Banking platform will turbo charge our development of new products. We see this as the first of several things that we can create together", says Claus Richter, Head of CM Customer Solutions at Nordea.

The company is self-funded with additional co-creation resources from thestartupfactory.tech, a full circle tech and industry scale company in Manchester that builds reactive software applications adopting the latest micro services architecture, and also selects, trains and coaches IT experts for the dedicated BankiFi team and RedCompass, a London based advice and delivery firm to the international payments industry.

David Birch, renowned Author and Advisor, joins the Advisory Board: "Authentication, authorisation and consent are at the heart of fundamental change in the financial services industry. Given the complexity of the many sources of the data one can see that a level of

standardisation around data and consent is a very real requirement. BankiFi’s approach to these issues is at the core of the platform and philosophy and as such I believe the vision of BankiFi to be a very realistic one with many opportunities for the longer term in areas such as identity and e-commerce”,

James S. Greene, Founder and Managing Director at Sky D Ventures, Inc. is the Chairman of the Board of BankiFi: “With PSD2 and the impending GDPR legislation one could be fooled into thinking this is a European market opportunity, but we see a similar drive towards a truly open and relevant customer experience for banks on a global scale. BankiFi offers a realistic and mature approach and technology for banks ‘who get it’, and I am excited to work with their experienced team in that space”.

https://www.finextra.com/pressarticle/72308/bankifi-enters-open-api-market-with-nordea-as-first-partner?utm_medium=dailynewsletter&utm_source=2018-1-25&member=93489

Enacomm inks agreement with Telvoyant to transform customer self-service through data and AI

Bank Technology Solutions

1/24/18

Data intelligence and advancements in communications technologies are helping financial institutions dramatically improve the customer self-service experience. Enacomm, Inc., a leading provider of intelligent interactions and customer authentication technologies for banks, credit unions and credit card companies, today announced a new partnership with Telvoyant, a premier telecom consulting firm providing comprehensive telecom solutions for business, non-profit organizations and government institutions. Through a reseller agreement between the two companies, Telvoyant's bank and credit union customers will be able to take advantage of Enacomm's 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.

"Telvoyant's visionary team recognizes that the telecommunications technologies still widely used today are not the telecommunications technologies of the future," commented Enacomm CEO Michael Boukadakis. "We're excited that the financial institutions who rely on the expertise of Telvoyant's telecom industry veterans will have the opportunity to enhance the customer experience they deliver through Enacomm's modern customer self-service solutions."

Employing 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-powered IVR solution uses customer intelligence to efficiently direct calls, personalization to help retain customers, and context preservation to offer fast, superior self-service.

"Today, effective utilization of data is what separates the technology winners from those who remain challenged," said Telvoyant CEO Kurt Amos. "Enacomm's Artificial Intelligence and phone banking harness and leverage the power of data to allow financial institutions to meet the demands of technology-savvy consumers with high expectations. Today's consumers, especially millennials, want easy and convenient access to their bank accounts using the latest digital devices - anytime, anywhere."

<https://globenewswire.com/news-release/2018/01/24/1304364/0/en/Enacomm-Inks-Reseller-Agreement-with-Telvoyant-to-Modernize-Bank-and-Credit-Union-Customer-Self-Service-through-Data-and-Artificial-Intelligence.html>

Debt tracker Emma integrates with Monzo

Bank Technology Solutions

1/22/18

After receiving its FCA approval last week as a Registered Account Information Services Provider (RAISP), subscriptions and debt tracking app Emma has now announced its first official integration with digital bank Monzo.

Monzo launched its Interim API to celebrate the release of Open Banking in the first half of January, allowing third party apps to begin working on developing technological integrations with the challenger.

Emma is currently building its self-acclaimed “banking app for millennials”, a mobile only solution that helps consumers avoid overdrafts, find and cancel subscriptions, track debt and save money.

“This integration projects Emma into Open Banking, which comes with thousands of possibilities for new businesses and companies like Emma,” said Edoardo Moreni, CEO and co-founder of Emma.

We truly believe the integration with Monzo will create synergies and provide customers an enriched overview of their finances across all their accounts. ”

“Making an API available opens up loads of new opportunities, for fintech companies like Emma, and for our customers. Our goal at Monzo is to give our customers more visibility and control over their money,” added Monzo CEO and co-founder, Tom Blomfield

“Through our API, integrations like this become possible, meaning our customers can choose to access useful new services to help them manage their money.”

http://www.altfi.com/article/3973_debt_tracker_emma_integrates_with_monzo

Fintech lender Fundbox shows how open banking can be done

Bank Technology Solutions

1/22/18

The online small-business lender Fundbox says it is integrating its automated lending service with several software programs commonly used by its borrowers — and it's a move that could hold a lesson for banks.

As small-business owners go about their day, handling their accounting through Bookly, say, or sending bills through Paid, they will see a button that says, “Get cash now” or “Get advance now,” and “Powered by Fundbox.” If they need short-term cash, they will fill out a short online application and get a 12-week-line of credit approval or rejection within a minute.

Credit anywhere

“We want to integrate ourselves wherever small businesses are interacting,” said Sebastian Rymarz, chief business officer of Fundbox.. “Wherever there's a natural place for them to potentially want credit, we want to be there.”

What’s striking about what Fundbox is doing, and the reason bankers could learn from it, is it is capitalizing on the concept of open banking — allowing a piece of a lender’s products and services to be accessed through a third party — in a way that few U.S. banks have.

Capital One comes the closest — its application programming interfaces let third parties offer services like prequalifying customers for Capital One credit cards and sharing its reward information.

It is an idea banks could use to become part of people’s everyday lives.

Fundbox is also building a network effect that could lead to fast adoption among small businesses. And it is leapfrogging banks with its use of artificial intelligence technology that can provide quick decisions on small-business credit, without charging the ultrahigh rates of some alternative lenders.

“What Fundbox is doing is indicative of this next wave of open banking and leveraging APIs to embed functionality in the longer tail of places where small businesses do work,” said Alenka Grealish, senior analyst at Celent. “Fundbox represents that new phase of, how do you embed in a greater number of third-party workflow facilitators.”

Started with QuickBooks

Fundbox first started offering what it calls “in-product” lending about two and a half years ago, when it signed a partnership with Intuit’s QuickBooks. It built a button for QuickBooks that customers can click on to secure a quick Fundbox credit.

Intuit liked the fact that customers could get funding without leaving its environment, said Sebastian Rymarz, chief business officer of Fundbox.

The company replicated the concept with FreshBooks and a few other platforms.

One stumbling block arose: Product integration takes a lot of work.

“If you have a smaller platform — maybe a startup’s [customer-relationship-management] or payment system for small businesses that was just founded two years ago and only has a few hundred customers — it’s difficult to justify in-product integration without knowing what performance will look like,” Rymarz said.

To make integration scalable, it developed Fundbox Fuse, a set of HTML code for lite integration. “With three lines of code, a partner can install a button inside their platform that looks and feels like their platform, and when a customer clicks that button, it opens up a side panel that grants them access to effectively Fundbox,” Rymarz said. The median approval time is less than a minute, he said, because the decision is completely automated.

Fundbox calls this “democratizing access to credit.”

The firm is funded by Silicon Valley and finance types including Spark Capital Growth, Bezos Expeditions (the personal investment arm of Jeff Bezos), General Catalyst Partners, Khosla Ventures, SV Angel and former Citigroup CEO Vikram Pandit.

On Monday, Fundbox is launching integrations with several small-business software providers including Bookly, AND CO, Billy, Paid and Knowify. Eventually, it hopes to integrate with thousands such platforms.

“Small-business owners are completely strapped for time,” Rymarz said. “They don’t want to think about managing a gazillion apps, so we’re trying to embed ourselves in the workflow of partners they like.”

Case in point: Bookly

Zach Olson, CEO of Bookly, started his first business — a skateboard shop — when he was 23. “I quickly realized that though I didn’t start my business trying to become an accountant or bookkeeper, unfortunately that’s a big byproduct of being a business owner — you have to deal with accounting,” Olson said.

He was unable to find a solution that helped enough.

“It was expensive to hire a traditional CPA,” he said. “I didn’t want to just buy a piece of software and do everything on my own.”

In 2013, he launched Bookly with the mission of simplifying accounting for small businesses. Bookly's software does the same accounting functions QuickBooks does, and its in-house accounting team handles much of the work. Users pay a monthly fee for the software and human help.

Bookly connects with more than 20,000 banks through the data aggregator Plaid, to pull in small businesses' account information. Bookly automatically categorizes the transactions as they come in and helps the business owner understand what cash is coming in and going out. It now works with more than 3,000 small businesses.

Integrating with Fundbox lets Bookly provide another dimension to its service. With accounting basics covered, "the next step is, how do we make intelligent recommendations to that business owner?" Olson said.

Funding and capital are always a top priority for clients, he said.

Asked why he thinks none of the 20,000 banks Bookly gathers data from offer anything like Fundbox, Olson positioned this as part of the fintech revolution.

"That's what's cool about the innovation and disruption that's happening through this renaissance of tech companies: We get to rethink everything," Olson said. "Fundbox did a rethink, and reimaged the whole funding process for a business owner start to finish."

How the product works

Fundbox offers an open credit line. Borrowers don't pay a fee until they draw on it, and then they are charged a weekly fee based on a 4.6% interest rate on a 12-week line of credit. If customers pay the money back before the 12 weeks is up, they pay less.

"The whole philosophy here is, if that money is not working for you, we don't want to be making money on it," Rymarz said. "We're looking at building long-term relationships with our customers and using this like a cash flow management tool more than a loan product."

The 12-week term is intended to help entrepreneurs survive working capital issues, like not having quite enough money to make payroll or pay a vendor on time, or wanting to double inventory but being concerned about paying rent, payroll and other necessities.

Fundbox has no underwriters on staff. It does have risk managers, data scientists and machine-learning engineers who built its underwriting models. The models consider many types of data about a business, but notably, not the data element most traditional lenders lean on: the business owner's FICO score.

"It's our belief that small businesses should be treated as small businesses, not treated as consumers," Rymarz said. "A business owner's FICO serves as a decent proxy for the underlying

credit of the small business. But in the year 2018, I think we can ask for a little more than a decent proxy, especially with the proliferation of data that's available.”

Instead, Fundbox pulls data from accounting systems, invoicing systems, payments (e.g. screen-scraping from PayPal), public records, web interactions, social networks and tax returns. For its first three years, Fundbox did not have a credit policy. It ran each business through a fraud screen and if it passed, it got a loan.

The point was to learn and observe defaults, so the models could be trained to predict defaults. Fundbox's vision is to become a platform enabler.

“We want to integrate ourselves wherever small businesses are interacting,” Rymarz said. “Wherever there's a natural place for them to potentially want credit, we want to be there.” The company particularly wants to be close to “financial triggers” like accounting, invoicing and payment systems.

When it's linked with an invoicing platform, for instance, Fundbox will show the customer its credit line alongside their outstanding invoices. Seeing how much money is coming helps them feel more comfortable asking for an advance.

The critical thing Fundbox is doing, in Grealish's view, is helping small businesses at the point of need.

“As fintechs deconstruct product manufacturing and distribution, we're going to see more of this modularity and functionality, being able to embed in a myriad of workflows,” she said. “If I'm in charge of accounts payable and managing expenses and using Xero, for instance, but I also need credit occasionally to cover my accounts payable obligations, wouldn't it be great to have that right there when I'm working on these expenses and realize I've got a big, upcoming expense?” Banks have been slow to offer this kind of service due to concerns about regulation, compliance and brand risk, she said.

<https://www.americanbanker.com/news/fintech-lender-fundbox-shows-open-banking-can-be-done>

Mobile payments app Hush to launch ICO

Bank Technology Solutions

1/19/18

Digital banking in Europe is joining in on the cryptocurrency hype.

European fintech player Hush has announced it will be running an Initial Coin Offering (ICO) to fund its banking app plans, held through French boutique Chaineum with pre-sales to debut in the week of January 22nd.

The Luxembourg-based Hush is proposing to create a banking app where users can trade digital “USH” tokens in exchange for services as well as hold and spend both traditional and cryptocurrencies. The app’s development is being spearheaded by Eric Charpentier, who previously founded the French neobank Morning.

“The growing use of cryptocurrencies and the accompanying increase in Initial Coin Offerings, or ICOs, create exciting opportunities to transform the banking experience by leveraging the collective power of community members to both innovate and at the same time guarantee sustainable economic independence,” says Charpentier.

Hush will shortly be putting in an application for approval as an European Payment Institution, which if successful, will allow the start up to offer a range of premium services. These will include:

- A premium payment card with enhanced security features
- Cryptocurrency wallets for secure investment management
- A real time cryptocurrency exchange/conversion functionality to allow transactions at any time
- A dedicated “project” account to allow users the ability to fund and develop a project by setting objectives.

New accounts will be invitation and sponsorship only for the first year, with plans to open up to the public thereafter. Hush’s ICO is designed to “guarantee a stable bank capital management strategy” for customers, whilst ensuring the firm’s financial independence.

The app’s own “USH” tokens represent part of Hush’s unique business model, anchored in the mission to unify a community around shared convictions and promotion of cryptocurrencies. According to the platform, these USH tokens will offer users a series of benefits, reflecting Charpentier’s aims at achieving a collective governance model. These include:

- USH holders will be invited to take part in the Hush Ambassador programme, where participants can propose new ideas for USH services and functionalities, as well as vote on the proposals of other users.

- A monthly rewards plan calculated on participation and engagement in the community, financed by a fund into which a monthly commission of 0.2 per cent on card payment and currency exchanges is paid.
- Financial rewards paid in USH corresponding to 10 per cent of net profits from Hush's commercial activities, distributed on a pro rata basis according to the amount of USH held.

Charpentier added: "Our vision is to forge an active community with a two-fold objective: [to] provide people who are comfortable with cryptocurrencies with a stable, regulated environment to develop everyday use of euro-denominated cryptocurrency, [and to] create opportunities for people who are new to cybercurrencies to discover their potential while taking advantage of a mobile service that includes innovative currency exchange services."

http://www.altfi.com/article/3971_mobile_payments_app_hush_to_launch_ico



BPO

Mesosphere partners with TCS to enhance data services and infrastructure management Capabilities

BPO

1/24/18

Tata Consultancy Services (BSE: 532540, NSE: TCS), a leading global IT consultancy firm, and Mesosphere, the creators of DC/OS, the premier platform for building and running data-intensive, containerized applications, today announced a partnership aimed at helping customers utilize data services and cloud platforms more efficiently.

TCS will build frameworks for new data services and enhance Mesosphere's existing DC/OS catalogue. Additionally, TCS Cloud will run DC/OS to provide a big data platform-as-a-service leveraging SMACK stack, a toolchain that is open-source and production-proven at scale. SMACK stack is becoming the standard to build enterprise applications that are the hallmark of digital transformations today.

The new framework will help TCS and Mesosphere customers drive digital initiatives more efficiently, thereby enhancing their return on investment. This partnership will enable customers to optimize their spend on public or private clouds or in-house data centers by up to 30 percent, cut project lifecycles by almost half, and accelerate time to value for new digital initiatives.

"TCS is committed to delivering innovations that create a competitive edge for our customers and steer businesses toward a more efficient digital future," said Raman Venkatraman, Vice President and Global Head of Alliances and Technology, TCS. "This partnership will enable us to build applications that can be deployed to ensure high utilization of capacity, cost predictability and easy portability between clouds so that our customers benefit from accelerated time to value."

The TCS and Mesosphere partnership will enable customers to modernize their IT infrastructure for increased agility, flexibility, management, and security. It will also improve operational agility to more rapidly adapt to change, and accelerate innovation by leveraging more than 100 data services available as part of the DC/OS catalogue. TCS will also leverage Mesosphere's data services to offer Big Data, Real Time Analytics, IoT, and Hybrid Cloud solutions to customers.

"The engineering partnership with TCS is exciting, as it will expand the data services and frameworks offered on the DC/OS Service Catalogue," said William Freiberg, Chief Operating Officer, Mesosphere. "We look forward to working with TCS to deliver an accelerated time-to-market with the infrastructure and services needed to deploy machine learning and IoT applications at scale."

TCS will provide Mesosphere a test facility for proof-of-concept projects at TCS' Center of Excellence in Cincinnati, Ohio, to demonstrate the value of Mesosphere DC/OS in enabling customers with data agility and in adoption of hybrid cloud.

For many industries, digital transformation means leveraging data at scale and in real time, and so DC/OS has become the platform of choice for leaders across industries including Financial Services, Automotive, Healthcare, Manufacturing, and Retail. As a trusted partner for these industries, TCS will provide customers with the technology and best practices to maximize their investment in DC/OS.

<https://www.tcs.com/mesosphere-partners-tcs-enhance-data-services-infrastructure-management-capabilities>



FINANCIAL MANAGEMENT SOLUTIONS

Workday, the HR platform, is sending its employees weekly surveys to weed out bad managers and catch bad office behavior

Financial Management Solutions

1/25/18

With stories of workplace harassment and frat house culture causing a storm across the tech industry, many executives are asking themselves what they can do to make sure their company doesn't end up the focus on the next scandal.

With this in mind, Workday, the \$24 billion human resources management software company, has started issuing employees weekly surveys about their managers, according to CIO Diana McKenzie.

Speaking Wednesday at Okta's Business at Work conference, McKenzie said it was just a few months into her time at Workday that the company noticed "disturbing trends" with the attrition of new hires.

Since Workday's platform focuses on using data and analytics to understand company cultures, it was natural for the company to try to gather more data on employee experiences and what exactly might be causing some of the attrition.

In the fall, Workday started issuing two question management surveys every Friday which ask employees how effectively their boss is managing. Though the survey isn't mandatory, employees are given email reminders that encourage them to participate.

Soon managers will have access to a dashboard which shows all of the information that their subordinates provide. Though technically anonymous, it will likely be easy for managers of small teams to figure out which of their employees gave them low scores.

But McKenzie said she hopes this live-feedback mechanism will give company leaders a better idea of when something is going wrong, and even help higher-ups discern if there is a bad apple whose office behavior is having a negative impact on his or her team.

For now, the weekly surveys are only available within Workday's own office, but McKenzie said the company could roll it out as a new product if all goes well in the trial.

<https://www.businessinsider.in/Workday-the-HR-platform-is-sending-its-employees-weekly-surveys-to-weed-out-bad-managers-and-catch-bad-office-behavior/articleshow/62642111.cms>



HEALTHCARE TECH

Health Here certifies with Worldpay

Healthcare Tech

1/23/18

Health Here Inc., a recently-launched technology company providing clinic optimization solutions, has partnered with Vantiv, Now Worldpay, a global payments technology provider of integrated omni-commerce services to businesses of all sizes, to introduce a patient-facing payments solution for the United States healthcare market.

“Health Here has found a great partner in Worldpay. Our solution addresses the complexities of assisting patients with accessing and paying physicians, we require a payments processor that leverages the latest security and scalable technologies. Our integration with Worldpay provides a leading edge, cost effective payments solution that helps both patients and physicians alike,” said Ryan Wells, CEO and Founder of Health Here.

The recently certified point-of-service and mobile interface includes End-to-End Encryption (E2E), tokenization as well as the ability to accept mobile application payments. The Worldpay Integrated Payment solution is designed to work seamlessly and securely with Health Here’s Clinic Q platform.

“The healthcare vertical is an important space for growth at Worldpay, and we’re proud to partner with Health Here, an innovator in mobile healthcare technologies,” said Matt Downs, head of business and channel development for Worldpay Integrated Payments. “Health Here focuses on serving patients and physicians with a consumer-patient approach. We share the same goals in seeking patient-friendly payment methods.”

<http://www.prweb.com/releases/2018/01/prweb15112973.htm>



INSURANCE

Slice launches its on-demand digital Insurer-as-a-Service

Insurance

1/25/18

Slice Labs Inc., a technology company offering cloud-based on-demand insurance, announced today the availability of Insurance Cloud Services (ICS), a cloud hosted, end-to-end, digital-first platform designed and built to drive experimentation and deployment.

Two years ago, Slice set out to completely reimagine insurance by creating on-demand insurance for the on-demand economy. Today, the company takes the next step in their evolution by announcing ICS, allowing carriers to quickly make the leap to being a digital insurer at a radically lower expense.

Any insurer that wants to become digital, while providing the next level in customer engagement and on-demand products, can quickly and easily deploy fully digital insurance products with minimum risk and expense.

ICS supports rapid introduction, evaluation, and adoption of new products, technologies, and business models. It enables insurers to achieve:

- Faster time to market;
- Quicker and lower cost to deploy new products
- A platform on which to experiment
- On-demand monthly subscription flexibility and scalability (scale in a cost-effective manner)
- Dramatic reductions in operating expenses

The Slice Insurance Cloud Services platform is fully embeddable via API and includes pricing, rating, licensing, real-time and automated underwriting, servicing, and capacity. Insurers can easily integrate ICS to quickly deploy and test insurance products that perform vastly better, offer deeper customer engagement, and present a wider array of options for customers.

“Our vision was to build a digital insurer-as-a-service platform that performs significantly better in terms of speed and cost for both deployment, and, most importantly, the cost and expense of ongoing operations,” said Tim Attia, CEO of Slice. “In the end, it’s all about customer experience, so we developed a platform that exponentially increases insurers speed to market, is infinitely scalable, and is signal based so insurers can synchronize their product offerings with their customers’ behaviors,” added Tim.

ICS is designed to deliver on multiple product lines, across insurance business functions, and is architected for flexibility, configurability, and usability. ICS is currently fully operational in the US

marketplace and is also fully localized (multi-currency and multi-lingual) for the UK. Slice is licensed in both standard (personal, commercial, and A&H) and surplus lines in all 50 states.

https://blog.slice.is/ics?utm_campaign=Insurance%20Cloud%20Services&utm_content=66266917&utm_medium=social&utm_source=linkedin

AXIS Capital restructures to focus more on tech & innovation

Insurance

1/24/18

AXIS Capital Holdings is reorganizing its operations in a bid to focus more on technology and innovation, with an eye on long-term profitable growth.

Executives hope to put the new changes in place during the 2018 second quarter.

The Bermuda-based insurer and reinsurer is mixing things up in the wake of its acquisition of Novae Group plc last October, a \$611.5 million transaction that creates a \$2 billion insurer in London and a top 10 insurer/reinsurer at Lloyd's.

“These actions to strengthen our operating model set AXIS on a powerful path forward as we accelerate our strategy to be a leader in specialty insurance and reinsurance while increasing our efficiency and enhancing our profitability,” AXIS President and CEO Albert Benchimol said in prepared remarks.

He said the changes will help AXIS become more customer-centric and position it to take advantage of an evolving market.

Here are the revamps AXIS plans to make:

- The launch of its Global Underwriting and Analytics Unit. Plans call for this unit to partner with AXIS' underwriting claims and actuarial teams within the business segments to help give clients and distribution partners more insights, resources and tools. Leveraging enhanced data and analytics capabilities to help inform decision-making is also part of the equation, as well as using insurtech. There will also be a Data and Analytics Center of Excellence within this unit.
- To help fuel this new division, Eric Gesik, AXIS' current chief risk and actuarial officer, has been named group chief underwriting officer. He's been part of AXIS' management team since he joined in 2012 and will still report to Benchimol. Two people will take on his previous responsibilities: Daniel Draper, the new chief actuary, and Carol Collins, promoted to chief risk officer. Both will report to Chief Financial Officer Peter Vogt. As well, Meghan Anzelc has been promoted to chief analytics officer and will report to Gesick.
- Realignment of AXIS' Accident & Health business into the carrier's core Insurance and reinsurance segments. The idea here is to help AXIS continue to meet client needs and give them synergies combined with its P/C insurance and reinsurance businesses.

The expectation is that AXIS' P/C team, in part, will be able to leverage the geographic expansion and client relationships developed by its A&H teams. Also, the goal is to enable a seamless delivery of more traditional P/C insurance and reinsurance products to AXIS' international clients.

To accomplish this, current AXIS A&H CEO Chris DiSipio will serve as an adviser for the transition and then leave the company in April 2018.

- AXIS also plans to introduce an integrated functional model for both its IT and finance departments, with the idea of becoming more agile and efficient in offering services to various business units and their customers. Vogt will lead the finance department.
- AXIS will combine Ceded Re and its Third Party Capital business into a single strategic risk-funding department. By doing this, AXIS said it will be able to maximize its ability to handle risk-funding activities and bring greater capacity to clients and distribution partners. Ceded Re will report to Ben Rubin, head of AXIS Ventures, who in turn reports to Benchimol.

<https://www.insurancejournal.com/news/international/2018/01/24/478235.htm>



PAYMENTS

IDT and MercuryFX to use Ripple's XRP in remittance play

Payments

1/26/18

IDT Corporation and MercuryFX have signed up to trial Riple's xRapid real-time liquidity platform to settle retail remittances using virtual currency XRP.

While big banks continue to shy away from the use of XRP as a form of reserve currency in funds transfers, Ripple appears to have found a sweet spot for the adoption of xRapid in the \$569 billion remittance market.

IDT and MercuryFX join MoneyGram and Cullix, who have also committed to use XRP in their payment flows.

Alastair Constance, CEO and founder of Mercury FX, says: “Ripple, XRP and fiat currency fit hand in glove. What we’re doing together is realizing one of the best use cases for frictionless transactions, which is international settlement. xRapid allows us to drive down the cost of currency exchange and global settlement, making our customers more competitive and saving them tens of millions of dollars each year. Digital assets promise fast transaction speeds but XRP is far faster than all of them, including bitcoin. Cutting settlement times from hours and days to just three seconds or less will remove billions of dollars in unnecessary intermediary fees.”

For IDT — a publicly traded telecommunications company, which facilitates online money transfers between individuals — the goal is to make sure their customers can send low-cost global payments.

“Our Boss Revolution international money transfer business routinely utilizes digital assets to generate liquidity in fiat currencies for our disbursement agents as part of our transaction settlement process,” says Alfredo O’Hagan, senior vice president of IDT’s consumer payments business. “We expect that xRapid will enable us to settle more transactions in real-time and at a lower cost.”

The latest signups provide a boost to Ripple's attempt to position XRP as an institutionally-backed alternative to fiat currencies.

Brad Garlinghouse, CEO of Ripple, says: “Payment providers like IDT Corporation and MercuryFX are early movers because they understand what XRP can do for their business and customer experience. We’re excited to have them at the forefront of the Internet of Value.”

https://www.finextra.com/newsarticle/31580/idt-and-mercuryfx-to-use-ripples-xrp-in-remittance-play?utm_medium=newsflash&utm_source=2018-1-26&member=93489

PayNearMe enables invoice payment with cash

Payments

1/26/18

Cloud invoicing company Invoice Cloud announced Thursday (Jan. 25) that it will be accommodating customers who want to pay with cash through a new partnership with payments company PayNearMe. In a press release, Invoice Cloud said the PayNearMe collaboration will mean customers can pay their bills with cash at CVS Pharmacy, 7-Eleven, Family Dollar, Casey's General Stores and ACE Cash Express stores.

"When we started Invoice Cloud, we thought we were the 'everything but cash' solution," said Bob Bennett, CEO of Invoice Cloud. "Turns out, we were wrong. Cash is still king for many customers and we are pleased to be able to provide the same high-quality solutions to all our clients' customers using PayNearMe's advanced solution."

Completed payments show up in the Invoice Cloud Biller Portal. Customers will have the choice to pay with cash at the start of the checkout process when PayNearMe is enabled, then find a nearby participating retailer, print out a payment slip or have it sent to a mobile device. The customer presents the payment slip to the cashier, pays the cash and obtains a receipt. Invoice Cloud customers will see the payment populate in their eInvoice reports and can reconcile cash payments in the same manner as an electronic check or credit card payment.

"PayNearMe looks forward to working with the Invoice Cloud to offer a new option for their customers to pay with cash," said Mike Kaplan, senior vice president of merchant processing. "With a significant number of payment locations, people can pay anytime, day or night."

While digital payments are growing in popularity in the U.S., cash still reigns supreme. According to PYMNTS research, it continues to be the most popular method of payment for small-value, everyday purchases in the U.S. What's more, an estimated 24 percent of U.S. citizens make all their purchases using cash, and the U.S. also boasts a greater ATM availability score of 60, according to the PYMNTS ATM Availability Index. That's almost twice as high as the Americas ATM availability score of 32.

<https://www.pymnts.com/cash/2018/invoice-cloud-paynearme/>

Mobile wallet providers join forces for unified QR payments in Singapore

Payments

1/25/18

Seven mobile wallets, acquirers and payment networks, including Diners Club, EZi Wallet, EZ-Link, Liquid Pay, Mastercard, UnionPay International and Wirecard, have formed a consortium to help push the adoption of a single QR code-based payment scheme in Singapore.

The formation of the coalition comes just two months after Singapore's Payments Council endorsed the specification for a common QR code that can accept electronic payments by both domestic and international payment schemes, e-wallets, and banks.

The new SG QR was developed by an industry taskforce co-led by the Monetary Authority of Singapore (MAS) and Infocomm Media Development Authority and is set for adoption and deployment through 2018.

The consortium's aim is to ensure interoperability for payments with cards and mobile wallets across Singapore's merchant network by the end of the second quarter of 2018.

Ian Lee, founder of EZi Technology, says: "This initiative will go a long way in easing the confusion faced by merchants and consumers in adopting QR payments. It also enables local fintech start-ups like us, to compete and thrive in a supportive eco-system that we hope will propagate to the rest of the industry. The end goal for us is to ensure that Singaporeans, whether merchants or consumers, will have a choice of service providers for QR payments with the least amount of hassle."

Singapore's banks have also committed to update their mobile payment apps for consumers to read the SG QR. The Association of Banks in Singapore has already pledged to convert its PayNow mobile app - supported by seven local banks - to offer customers the option of P2P funds transfers using the unified QR.

Singapore's efforts coincide with a similar push in Thailand, India and now Egypt where the central bank has today issued electronic acceptance criteria for payments through a standardised QR Code.

https://www.finextra.com/newsarticle/31573/mobile-wallet-providers-join-forces-for-unified-qr-payments-in-singapore?utm_medium=dailynewsletter&utm_source=2018-1-26&member=93489

First Data expands partnership with SBI Card to provide card processing services in India

Payments

1/25/18

First Data (NYSE:FDC), a global leader in commerce-enabling technology, today announced an expanded partnership with SBI Card, a leading credit cards issuer in India with more than 5.6 million customers.

Under the new, multi-year agreement, First Data will provide comprehensive card management solutions powered by its proprietary VisionPLUS® software. To support the partnership, First Data will operate a new data center facility in India.

"We are thrilled to grow this partnership with SBI Card. As India continues its path towards demonetization, the country remains an important market for us, and we are uniquely positioned as a leader of both card issuance and acquiring solutions in India, driving innovation with mobile and digital solutions," stated Ivo Distelbrink, Executive Vice President and Head of Asia Pacific for First Data. "First Data is committed to investing in and expanding our business in India, responding to the increasing need for robust, secure and flexible solutions for cardholders, and enabling clients like SBI Card to maintain a competitive edge in the market," Distelbrink added.

"We are pleased to appoint First Data as our new partner to provide end-to-end processing services hosted in India. First Data will set up and manage new data center facilities in India to provide card management solutions," Vijay Jasuja, Chief Executive Officer, SBI Card, said. "These services from First Data will enable us to get better economies of scale and enhance services levels. We will also leverage new digital capabilities from First Data in the future. We look forward to a long term association with First Data."

SBI Card will leverage First Data's VisionPLUS system, which is a proven global software payment solution, offering service-oriented core architecture capabilities and open APIs for quicker application development and integration. VisionPLUS powers card processing for major issuers across the India market.

"First Data offers comprehensive services to many of the major financial institutions around the world," said Andrew Gelb, Executive Vice President and Head of Global Financial Solutions for First Data. "This agreement with a great partner, SBI Card, demonstrates the continued expansion of our global processing footprint, the scalability and flexibility of our world-class VisionPLUS platform and services, and our commitment to partnering with the world's leading financial institutions."

In India, First Data serves top national and international banks, corporations, and small and mid-sized merchants. First Data powers a significant portion of all eCommerce transactions in India

through the First Data payment gateway. The company was also the first to introduce multi-payment and digital self-service channels for merchants through mobile applications.

<http://www.nasdaq.com/press-release/first-data-expands-partnership-with-sbi-card-to-provide-card-processing-services-in-india-20180125-00292>

Mastercard supports today's gig and changing workforce

Payments

1/24/18

Mastercard today announced the Inclusive Futures Project, a new program committed to providing products and services specifically aimed at gig and next-gen workers.

The program, announced at the U.S. Conference of Mayors by Mastercard North America President Craig Vosburg, leverages core Mastercard strengths to immediately address the challenges of workers who juggle multiple jobs, variable paychecks and inconsistent benefits. One-third of the U.S. workforce is in this category, often lacking the tools to navigate the traditional financial marketplace.

“Mastercard is in a great position to respond to the changes we’re seeing in our economy – to use our technology infrastructure, digital payments expertise and data and insights to introduce meaningful solutions that help our changing workforce prosper and our cities continue to flourish, all benefiting from a connected economy,” said Vosburg.

The Inclusive Futures Project will address challenges in three key areas: digital solutions to manage finances and speed payments; government services for greater innovation and efficiency; and smart cities for a digitally inclusive future.

Digital Solutions Commitment: Mastercard and Care.com, the world’s leading online service for finding and managing family care, will make it easier for caregivers on Care.com to manage variable cash flows and personal finances by providing them with real-time payments for services rendered along with budget management tools.

Mastercard's Assemble for Millennials already helps millennials manage their money and with Mastercard Send APIs on-demand drivers collect their pay in near-real time.

Government Services Commitment: Mastercard and Square will join forces and engage, to start, with municipalities in New Orleans and Cleveland to create educational workshops to provide support to entrepreneurs and small business owners, with a specific focus on financial literacy and access. By leaning into existing digital solutions and partnerships, the two companies will help local businesses expand with digital payments.

“Small businesses are the growth engine of the economy, and the economy is better when everyone has access,” said Mary Kay Bowman, Head of Payments, Square. “Along with Mastercard, we want to learn about improving economic empowerment in cities across the country. It’s all part of our mission to help sellers of all sizes start, run, and grow their businesses.”

Working with government and private partners, Mastercard helps to ensure millions of Americans safely and reliably receive government payments, including social security and veterans' benefits, through Direct Express.

Smart Cities Commitment: Through a public-private sector program called City Possible, Mastercard will work with cities and corporate partners around the world co-developing, scaling and commercializing solutions that help drive more inclusive and sustainable urban economies.

In Chicago, Mastercard worked with City Tech and other partners to pilot innovative demand management services during busy transit periods. The pilot found that nearly 18 percent of commuters would alter their travel plans, for the right incentive, to avoid congestion before evening baseball games. In New York, Mastercard data insights helped NYU researchers study increased commercial activity around bike sharing and free public WiFi service.

<https://www.businesswire.com/news/home/20180124005883/en/Mastercard-Supports-Today's-Gig-Changing-Workforce>

DBS and Xero team on SME payments

Payments

1/23/18

DBS Bank and Xero today announced that they have expanded their partnership to help SMEs simplify bill payments by launching an industry-first online payments solution to help start-ups and SMEs manage their cashflow needs better.

The DBS-Xero payment solution addresses payment problems among SMEs caused by finance-related concerns such as cash flow problems. This is an issue which plagues more than 1 in 3 SMEs in Singapore[1].

The new payments solution is a straight-through one as it eliminates an SME's administrative burden of having to manually enter payment details on multiple platforms, which could potentially lead to costly human errors during the process. With this API[2]-driven banking service, payments can be initiated on Xero and approved through the bank's corporate internet banking platform, DBS IDEAL, all in a few clicks.

SMEs form the backbone of the Singapore economy. 99% of the companies incorporated in Singapore are SMEs, who in turn employ more than 80% of the workforce.

Joyce Tee, DBS Group Head of SME Banking said, "SMEs have so much on their plate, they grapple daily with challenges such as rising manpower costs, hiring difficulties and fast-changing market dynamics. And so, it is more important than ever that they manage their cashflow effectively. A payments solution like the one we are launching today means that SMEs can now have a real-time view of their cash position which in turn allows them to up their productivity and tap into the latest business opportunities."

DBS and Xero's new payments solution will be made available to existing DBS-Xero customers in Singapore at no cost. The bank also plans to introduce this solution to SMEs in Hong Kong by the end of the year. The launch of this solution also marks the next step in regional strategic partnership between DBS and Xero to enable SMEs to transform their businesses using technology.

Making payments are traditionally a tedious paper-intensive process that take up the bulk of SME owners' time. "Small businesses all around the world, who adopt new technology and digitise the way they work to drive growth, can now expect to manage cash flow and access capital in entirely new ways," commented Alex Campbell, Managing Director Asia at Xero. "With DBS, we have found the perfect partner for enabling small businesses to achieve exactly that across the Asia region. This new payment service is another milestone in building our financial network of trusted organisations and institutions sharing financial data securely with the purpose of helping our more than one million small business customers do business easier via Xero's global platform and their banks."

In recent years, DBS has helped many SMEs go digital, helping them save time and costs. In 2017, nine in ten new SME accounts were opened online.

This has led to a 2.5 times increase in customers using DBS IDEAL to make online payments to vendors and suppliers. DBS has also reduced the cost of making payments online by 90% so that SMEs benefit from cheaper online payments.

Mr Keyis Ng, CEO and Co-Founder of Cafebond.com said, “Being a business owner in Singapore is challenging, but having the right tools and partners makes it easier. I’m excited to try out the new online payment service by DBS and Xero. By getting rid of the administrative tedium and creating a more efficient invoicing, payments and collections process, I’ll have more time to focus on what we do best, which is sharing the love of specialty coffee with our customers across Asia.”

Cafebond.com was one of the start-ups that took part in DBS’ Hotspot Accelerator Programme in 2016, and received mentorship, access to investors as well as free workshops and skills enablement classes.

“As a bank that supports and finances over 60% of SMEs in Singapore, we are committed to empowering business owners by making banking simpler, faster and more convenient for them,” said Tee.

https://www.finextra.com/pressarticle/72288/dbs-and-xero-team-on-sme-payments?utm_medium=dailynewsletter&utm_source=2018-1-24&member=93489

Veem partners with Cin7 to better manage inventory and payments

Payments

1/23/18

Veem, the first global payments platform to use blockchain, today announced a partnership with Cin7, the connected, integrated inventory software that centralizes all channels, 3PLs and warehouses and automates fulfillment. The partnership will allow Cin7 platform users to pay their suppliers in 60 countries online using the Veem payment network.

For wholesalers and resellers, managing inventory can be a challenge. Cin7 has made it possible to manage inventory from anywhere in real-time but it required leaving the app to pay vendors. By partnering with Veem, it is now possible to make payments in a simple process for anyone using the inventory management solution.

“When managing inventory from multiple vendors, it can be difficult for business owners to keep track of who has been paid and who hasn’t. When you have to leave the app you’re using to make that payment the opportunity for error increases,” said Olivier Veyrac, VP of Business Development at Veem. “By adding payment capabilities to the PO and Inventory system, it cuts down on time and stress when managing multiple vendors.”

“Many of our vendors have asked for payment capabilities to simplify their processes,” said Jason Glover, Director of Product at Cin7. “Veem, already global payments experts, makes it easy to add a payment button to our app. They are a wonderful team to work with and we’re excited to partner in the future.”

Veem recently opened the API to developers to build on and add business payment capabilities to any application. The API is open to all industries including marketplaces, crowdfunding sites, accounting software, inventory tools, outsourcing solutions and any others that need a simple way to pay and get paid.

<http://www.prweb.com/releases/2018/01/prweb15119596.htm>



SECURITIES

Robinhood launches free cryptocurrency trading app

Securities

1/25/18

Robinhood, whose mobile app lets users buy and sell public stocks without trading fees, on Thursday confirmed that it will allow US customers to explore cryptocurrency trading, beginning with Bitcoin and Ethereum next month.

The free stock-trading app joins a short list of US-based brokers that offer cryptocurrency trading products. The move follows growing global demand for such instruments, with the app expected to launch fully within the coming weeks. The company is set to initially launch two crypto trading pairs for residents in five states – California, Massachusetts, Missouri, Montana and New Hampshire.

By mid-2018, the trading app will make the new instruments available nationwide, with its newly created unit Robinhood Crypto planning to roll out the service gradually as other US states will be following in waves.

Robinhood seeks to carve out its niche by letting traders buy and sell cryptocurrency for \$0 a trade. In doing so, the company plans to make money off of order flows, a common tactic used by a few brokers to generate revenue by directing orders to certain trading venues. The company also receives interest on unused cash deposits from user accounts and offers a premium paid account for \$10 per month, which gives users added features. The six-year-old startup has been growing at an explosive rate. For now, Robinhood is able to afloat its free platform through making compromises to some business aspects such as not having many physical locations, a small staff for client service, and not spending on massive promotional campaigns.

Commenting on the news, Baiju Bhatt, co-founder of Robinhood, said: “Now in Robinhood, for the first time, consumers will be able to invest in and trade stocks, ETFs, options and cryptocurrencies all in one place. You don’t need to have different apps, or be checking stocks on Robinhood and then logging into some exchange in Asia to trade your cryptocurrencies. It’s all consolidated.”

“There will be a wait list, and we will onboard customers at a rate at which we can support them. We’re not strangers to trading operations. We’ve been doing this for years now in public markets, and we’ll take what we’ve learned from doing this and apply it to crypto,” Bhatt added.

https://www.financemagnates.com/cryptocurrency/trading/robinhood-launches-free-cryptocurrency-trading-app-makes-%E2%80%8Emoney%E2%80%8E/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=26.01.18

Broadridge launches repo electronic trading solution

Securities

1/25/18

Broadridge Financial Solutions, Inc. (NYSE:BR) today announced the launch of its new Repo Order Quote (ROQ) solution, a multi-market aggregation and execution tool for repo markets. The solution is now in use with a major European bank. ROQ allows repo traders to view liquidity and pricing across multiple electronic marketplaces. The system enables traders to see demand and availability for each term, security, or basket of general collateral securities and also provides the ability to quote and execute on an aggregate basis. ROQ provides traders a competitive advantage by helping them implement their trading strategies more effectively via real time inventory optimization and revenue analysis tools.

“The Repo Order Quote solution is a great example of Broadridge bringing real technology-led enhancements to capital markets clients, helping them get ahead of today’s challenges and capitalize on tomorrow’s opportunities,” said Jerry Friedhoff, head of Broadridge’s securities finance and collateral management business. “ROQ also enables repo desks to automate their trading activities via our unique combination of algorithmic execution and global inventory.”

ROQ is a powerful new addition to Broadridge’s existing Securities Finance and Collateral Management (SFCM) solutions, making trading easier and more profitable for capital markets clients. It can be used as part of Broadridge’s integrated SFCM suite or interfaced with any major securities finance trading or inventory system.

http://www.risktech-forum.com/news/broadridge-launches-repo-electronic-trading-solution?utm_medium=email&utm_campaign=Newsletter%2020180125%20-%20every%20Thursday%20in%20January&utm_source=Risk%20Tech%20Forum%20Newsletter

Guest Blog: Technology and the future of financial advice

Securities

1/24/18

Technology has the potential to enhance services for customers and bring greater profits for both client and advisor, writes Ben Goss, co-founder and chief executive of Dynamic Planner, a leading provider of digital risk profiling and financial planning technology for advisors. He has long believed that technology needs to play a critical role in helping advisors serve consumers and helping consumers access the advice they need.

Technology arrives in waves and is embraced over an adoption curve. These waves are growing stronger – in large part because technology is becoming ever more powerful. Over time, we have seen these waves play out in financial planning, too. When I talk about financial planning what I mean is helping a customer achieve their goals at a cost and risk that is right for them. On one level that might mean a full-blown, multi-line cash flow plan; on another, it might mean a simple recommendation of a multi-asset product with goals that are in line with a client's growth or income needs.

If we look back at how financial planning has been delivered over the last decade, we can see a revolution from the conversation on the couch to something much more scientific.

This has not just affected the way in which advice has been delivered, but has radically altered the nature of the investment landscape. The rise of multi-asset products and passive investments are very much a function of this move to risk-based investing. It is a structural shift, not a tactical one.

Industry Challenges

It is worth looking at two of the challenges faced by the industry now. The first is demographics. Clients have grown older and wealthier, but they are not being replaced within the market for traditional advice services. This is creating an advice gap for firms who need to replenish their client bases. Potentially, digital changes everything and opens up planning and advice to all. Look at what happened to travel agents. We can see the beginnings of this trend with new entrants starting at the bottom of this hierarchy of automation – trying to access consumers left behind. The question, however, is how far can digital go, because the further up the pyramid you scale, the more challenging things become – not because of technology, but because of behavioral barriers. The second big issue is that consumer engagement is challenging. Long-term thinking hurts. As Daniel Kahneman articulated in *Thinking, Fast and Slow*, human beings do not easily think about the future in an analytical way and there remains room for improvement in financial literacy among the public. Add to that the low levels of customer trust for the industry and many consumers are not switched on to the benefits of financial advice.

Enhanced Services

Why else has the industry not made more progress over the last 20 years? There are several big blockers. We have talked about customer engagement. Many firms, particularly larger ones with substantial legacy, struggle to prioritize target client groups and their proposition.

Given that to achieve action advisors are a critical part of any service, bringing advisors along and helping them understand what is in it for them is key. Ensuring investment suitability is also a fundamental challenge, so is building bridges between data islands needed to deliver financial planning or advice with fintech. If this can be achieved, though, the benefits are huge:

- Enhanced services for customers increasingly used to a digital world
- Reduced costs and potentially greater profits for both client and advisor
- Reduced risk for all parties
- And finally, greater access to advice for customers who need it

I touched on suitability and this is key. The regulatory standard of suitability and knowing your client has grown significantly in the last 10 years and is set to increase further ahead of a changing global regulatory landscape.

Products will, without doubt, become more sophisticated and this will mean that advisors can recommend solutions with the potential to deliver good outcomes at lower costs, whether that is advisor led or a hybrid model, or indeed, customer self-serve.

<https://blog.janushenderson.com/guest-blog-technology-future-financial-advice/>

Wealthsimple launches socially responsible investment portfolios

Securities

1/23/18

Wealthsimple, a global online investment manager, today announced the launch of Socially Responsible Investing portfolios.

Fast-growing fintech first in the UK to offer an easy and accessible way for people to align investments with their values

A first of their kind in the UK, Wealthsimple's SRI portfolios offer a low-cost, diversified way for people to save for the future while knowing their money is being invested in socially conscious initiatives from around the world.

Wealthsimple's SRI portfolios invest in companies that make social responsibility a business priority. Clients gain exposure to funds that take into consideration environmental and societal factors - such as cleantech innovation, fair labour standards and low carbon emissions - while optimising for financial returns. And like Wealthsimple's standard portfolios, management fees for SRI portfolios are an affordable 0.5% to 0.7%, and include access to on-demand advice from experienced investment advisers by phone or email.

"We always look to our clients for feedback on which features they want to see next, and SRI has been requested from the first day we launched in the UK," said Toby Triebel, CEO Europe, Wealthsimple. "It's reflective of what matters to investors today, and we're really excited to be the first digital wealth manager to introduce an SRI offering, and to make it incredibly simple and accessible."

Wealthsimple's investment advisory board, made up of leading industry experts and academics, adopted a best-in-class approach when selecting ETFs for the portfolios. Funds were chosen based on a company's ranking for environmental factors, and social and governance concerns, with the highest-scored companies screened for inclusion in the portfolios. Businesses were excluded if they were manufacturers of products such as tobacco or weapons, or if they were involved in activities deemed not to have a positive social impact.

Interest in socially responsible investing has grown tenfold over the last couple of years with over US\$22 trillion in assets worldwide in SRI funds, with Europe accounting for over half (53%). Wealthsimple has offered SRI portfolios in North America since 2016 and half of all new clients choose to invest in an SRI portfolio.

Residents of the UK can sign up for a Wealthsimple SRI portfolio, with a minimum of £5,000 invested, by going to wealthsimple.com or by downloading the iOS or Android app.

Wealthsimple makes smart investing available to everyone, no matter their age or net worth, using an incredibly simple digital platform and low fee structure. With over 50,000 clients globally and £1billion in assets, Wealthsimple's mission is to make access to high quality financial products available globally.

https://www.finextra.com/pressarticle/72286/wealthsimple-launches-socially-responsible-investment-portfolios?utm_medium=dailynewsletter&utm_source=2018-1-24&member=93489

Envestnet partners with Investopedia to launch impact investing hub

Securities

1/23/18

The demand for impact investing products is growing, but many independent financial advisors do not utilize them for their clients. To bridge this gap, Envestnet (NYSE: ENV) has teamed up with Investopedia to create the new “Impact Investing Hub,” which provides advisors and investors with educational content and actionable insights they need to begin meaningful conversations about impact investing.

“Impact investing strategies have the potential to enhance clients’ investment outcomes while aligning their portfolios with their values, but a lack of awareness and education has prevented many advisors from taking the first step toward incorporating impact strategies into portfolios,” said James Lumberg, Co-Founder and Executive Vice President of Envestnet. “The Impact Investing Hub combines Envestnet’s investment expertise—and partnerships with managers, advisors, and impact leaders—with Investopedia’s unique educational voice, empowering advisors and investors across the country with actionable intelligence to begin, and maintain, meaningful conversations about impact investing.”

In addition to written and video commentary from impact investing experts at Envestnet | PMC, the Portfolio Management Consultants group of Envestnet, and other industry sources, the Impact Investing Hub gathers the latest news articles about impact investing and provides a glossary of industry terms and answers to frequently asked questions. To learn more about the Impact Investing Hub, please visit <https://www.investopedia.com/impact-investing/>.

“‘Impact investing’ was one of the top 10 searched terms on Investopedia in 2017, indicating user interest is growing substantially,” said Caleb Silver, Editor-in-Chief of Investopedia. “As a result, we’ve ramped up our content production and partnered with Envestnet to provide advisors and investors alike with educational and actionable content around impact investing.”

Approximately 84 percent of Millennial investors and 76 percent of women investors have expressed interest in environmental, social, and governance (ESG) impact products, according to the Morgan Stanley Institute for Sustainable Investing, but Cerulli Associates has reported that 56 percent of all advisors—and 57 percent of independent RIAs—do not utilize impact offerings in their practices. The Impact Investing Hub’s Advisor Education and Investor Education sections offer content to help advisors and investors start the conversation around impact investing. The portal’s content, updated on a biweekly basis, can provide intelligence and analysis that can keep the conversation going.

“The Impact Investing Hub is a natural outgrowth of our mission to harness innovation and technology to show advisors and investors how much more empowering their investment portfolios can be when they are aligned with their values,” said Pamela Fennell Jacobs, Executive

Managing Director of Impact Investing at Envestnet. “We will continue to partner with industry leaders to build innovative and educational tools to demonstrate the power of impact-driven strategies. Education is always the first step in the process of helping advisors add value to their engagement with clients.”

Envestnet | PMC’s series of Quantitative Portfolios (QPs) include impact-driven portfolios offered through passively managed separately managed account (SMA) vehicles. The firm launched a gender-focused impact QP, the Gender Equity Large Cap Core Portfolio, which seeks to offer competitive returns by investing.

<http://www.envestnet.com/press/envestnet-partners-investopedia-launch-impact-investing-hub>



SPECIALTY FINANCE / ALTERNATE LENDING

Roostify announces integration with LendingTree

Specialty Finance / Alternate Lending

1/25/18

Roostify, a provider of automated mortgage transaction technology, today announced that it has integrated its online mortgage platform with LendingTree (NASDAQ: TREE), the nation's leading online loan marketplace. The new integration makes it easier than ever for consumers to locate and apply with the right lender.

“There is a digital gap in the mortgage industry: consumers mostly research and shop for loans online, but once they choose a loan the actual origination process is often still offline,” explained Nikul Patel, Chief Strategy Officer, LendingTree. “Our integration with Roostify brings the industry one step closer to the all-digital vision for a seamless consumer journey.”

Lenders can utilize the new integration to create a seamless path for consumers to search, select, apply for, and close a loan online. Consumers selecting an offer on LendingTree from a lender using Roostify will be able to authenticate into the lender's Roostify-powered online experience, with all information securely pre-populated. The consumer can move from shopping around to getting their loan in just a few clicks, streamlining the experience and improving lead quality for lenders.

“Roostify is dedicated to improving the lending experience for both consumers and lenders,” added Rajesh Bhat, CEO, Roostify. “Partnering with LendingTree, whose mission is to help consumers find the best home loan, helps us achieve both those goals, increasing efficiency and lead quality for lenders while offering consumers a faster, stress-free path to apply for and close a competitively priced home loan.”

The integration will enter general availability in Q1 2018 for all joint clients of Roostify and LendingTree.

<https://www.businesswire.com/news/home/20180125005265/en/Roostify-Announces-Integration-LendingTree>

Nasdaq-listed Longfin to open up Ziddu smart contracts to P2P lending

Specialty Finance / Alternate Lending

1/23/18

GLOBAL fintech group Longfin Corp is planning to make its Ziddu cryptocurrency smart contracts available for peer-to-peer lending.

Micro-cap company Longfin listed on America's Nasdaq late last year. It offers foreign exchange and financing to small businesses, and recently forayed into cryptocurrencies with the acquisition of microlender Ziddu.com, a move which sent its share price soaring 2,600 per cent in a week.

Ziddu.com provides smart contracts which are available on cryptocurrency Ethereum's blockchain and can be used as alternative finance solutions within trade finance and FX markets, without the need for a middleman or underwriter.

Longfin said it has subsequent plans to make the contracts available for P2P lending, as well as warehouse financing, structured products, and FX or OTC derivatives.

Longfin said that the P2P lending market is estimated to reach around \$225bn (£161bn) by 2020, and is "of key importance to companies today".

"It will take some time for the technology to develop to maturity and for the market to shake out," said Venkat Meenavalli, chairman of Longfin.

"In the meantime, Longfin has developed a high degree of interest and effort into the development of smart contracts. We see them as a critical component in distributed ledgers for pre- and post-settlements, and there is an opportunity in creating a ripe scenario for disruption."

Longfin is one of a number of small companies that have seen their shares rocket simply because of their involvement in cryptocurrencies as the hype around Bitcoin continues.

Bitcoin shed more than 10 per cent to drop below the \$10,000 mark this week, half what it was worth at its peak, because of fears regulators are considering a clampdown.

<http://www.p2pfinancenews.co.uk/2018/01/23/longfin-ziddu-p2p-cryptocurrency/>

Yahoo Finance moves into social savings space with Tanda app

Specialty Finance / Alternate Lending

1/23/18

Yahoo Finance is moving into the social payments space with Tanda, a new app that creates savings circles which friends, family and strangers can join to meet short-term financial goals.

Tanda offers a modern spin on informal loan clubs typically used in migrant circles. Members join a circle of between five and nine people. Each circle member periodically contributes a set amount into a shared pool with one member then taking the full amount. The process repeats over time — each member chips in, one member then takes it all — until everyone gets a full payout.

Tanda assigns each user a trust score, which can be built up over time. The higher the trust score, the more options members have for joining savings circles and choosing payout positions. Typically users must build up their trust score before they can take the first or second position in a savings circle.

If another circle member stops contributing, Tanda steps in and makes up the shortfall.

In return, Yahoo Finance takes an eight percent chunk of the first payout and a seven percent cut of the second payout.

Yahoo has teamed with Dwolla to provide ID verification and funds transfer from user bank accounts for Tanda payouts.

https://www.finextra.com/newsarticle/31559/yahoo-finance-moves-into-social-savings-space-with-tanda-app?utm_medium=dailynewsletter&utm_source=2018-1-24&member=93489

Spotcap forms partnership with leading Austrian bank

Specialty Finance / Alternate Lending

1/22/18

The deal marks the start of Spotcap's lending-as-a-service activities.

Alternative lending platform Spotcap has formed a partnership with Bawag Group, marking the start of its licencing business. The partnership, Spotcap's first within the DACH region, will enable Austrian SMEs to access same-day funding by leveraging the platform's lending technology and analytics.

Bawag Group is one of Austria's biggest banks. With subsidiaries in Austria and Germany, it boasts more than 2.5 million customers.

The bank will begin offering Spotcap-powered credit lines ("ExpressFinanzierung") to targeted customers in the first quarter of 2018. Applications will be fielded online, with decisions made in minutes and the possibility of same-day financing.

Spotcap's technology has been tailored to the Austrian market and to Bawag's risk tolerance, with the support of the bank's own credit experts. Spotcap is less reliant on credit scoring than traditional lenders, focusing instead on cash flow and real-time performance through the use of transaction data. In the case of Bawag, Spotcap will utilise the account transaction history that the bank holds on its customers.

"We continuously invest in our lending platform as well as our state-of-the-art analytics to provide SMEs with the financing needed to run their businesses in the most efficient way," said Jens Woloszczak, founder and CEO of Spotcap. "The partnership is a testament to what we have achieved developing and operating a direct lending platform across multiple countries."

These days, many online lending businesses are also in the business of selling their technology to banks hungry for automation and swifter decision-making. In the US, OnDeck has a landmark licencing deal with JPMorgan Chase, while Kabbage has partnerships with banks all over the world. Spotcap is active as a direct lender to small businesses in the UK, Spain, the Netherlands, Australia and New Zealand. With its first licencing deal in place, the company will now seek further partnerships with major institutions, including both financial services firms and others.

David O'Leary, member of the managing board and head of retail at Bawag P. S. K., commented: "Our strategic partnership with Spotcap is another step forward in Bawag P. S. K.'s digital roadmap, and commitment to continually optimise digital channels and offer best-in-class products, whether through in-house development or strategic partnerships."

http://www.altfi.com/article/3974_spotcap_forms_partnership_with_leading_austrian_bank



DATA & ANALYTICS / IoT

Information Builders grows accelerators portfolio to speed time-to-value for critical business initiatives

Data & Analytics / IoT

1/25/18

Information Builders, a leader in business intelligence (BI) and analytics, information integrity, and integration solutions, today announced the launch of three new Information Builders' Accelerators for WebFOCUS and iWay implementations for GDPR Personally Identifiable Information (PII) compliance, Electronic Payments transaction analysis, and Asset Management portfolio benchmarking. The Accelerators are pre-configured for specific use cases and run against sample data. They are designed and built for the Information Builders' analytics and data management platform, which helps empower all user groups with trusted data and actionable insights.

This announcement comes less than three months after the initial launch of Information Builders' Accelerator offerings, which includes the Accelerator for Credit Union Operations, Accelerator for Officer Analytics, Accelerator for Ambulatory Operations, and Accelerator for P&C Insurance Executive Insights.

Designed by industry experts and leveraging pre-configured, interactive KPIs, analytics, reports and charts, portal, report generator, data loader, and metadata, the Accelerators help business executives, operations, and front-line personnel immediately derive answers and analysis to critical questions about their business, customers, and products. For instance, the Accelerator for Asset Management: Portfolio Outlook allows asset managers to quickly gain visibility into composition by sectors and regions, and active bets relative to benchmark – without manually parsing through data in spreadsheets, multiple reports, and third-party sources. The latest additions to the Accelerator portfolio include:

- Accelerator for GDPR Personally Identifiable Information (PII) Compliance Analysis – The Accelerator enables organizations to establish where sensitive data and PII components exists within structured data sources and performs targeted analysis to assess GDPR risk and facilitate compliance. Over time, the insights provided by the Accelerator help to improve data management practices and develop structured processes for processing personal information
- Accelerator for Payment and Transaction Insights – Developed in partnership with Digital Management Inc. (DMI), this Accelerator provides payment processors, acquirers, networks, issuers, financial institutions, and merchants with a consolidated view of business performance and financials from voluminous, detailed electronic payments data. Payments insights include trends analysis, geospatial segmentation, customer spend density, and card segmentation, enabling payments professionals to monetize transactional data, acquire and retain customers, and empower data-driven business decisions
- Accelerator for Asset Management: Portfolio Outlook – Developed in partnership with Kuberre Systems, this Accelerator provides mutual funds, hedge funds, pension plans,

endowments, and insurance companies with pre-built executive dashboards, and interactive reports and charts to analyze asset composition, risk and return by sectors and regions, as well as insights into benchmarks related to active bets

The Accelerators portfolio taps Information Builders' broad industry experience with thousands of customers in financial services and insurance to healthcare and law enforcement, and our leadership in analytics and data management technology platforms. By taking advantage of this deep expertise, organizations can speed the time-to-value of their BI and analytics investment and quickly customize, extend, and scale implementations as their program matures.

Gerald Cohen, president and CEO, Information Builders, said: "Drawing from the extensive expertise of Information Builders and our partners, the Accelerators portfolio has quickly grown to include seven offerings. This week, we're thrilled to introduce three new Accelerators that help our customers speed the time-to-value for their WebFOCUS implementations and quickly derive valuable, actionable insights from their data. Our hope is that we enable an increasing number of business users to take advantage of the power of BI and analytics for better informed decisions every day."

<http://markets.businessinsider.com/news/stocks/Information-Builders-Grows-Accelerators-Portfolio-to-Speed-Time-to-Value-for-Critical-Business-Initiatives-699466>

Fintonic selects Arcadia Enterprise to accelerate insights for its mobile banking platform

Data & Analytics / IoT

1/23/18

Arcadia Data, provider of the first native visual analytics software for big data, today announced Fintonic, a mobile banking company that uses machine learning algorithms to provide customers with highly targeted loans and insurance products, has selected Arcadia Enterprise as the modern data visualization and analytics engine of its new data architecture. Arcadia Data will allow Fintonic to more easily deliver key data from within the business to top management in near-real time to continue offering its users the best understanding of what is happening with their money.

Fintonic, which operates in Spain and Chile, connects nearly 400,000 users in Spain to 82 different financial entities. It uses the information provided by these institutions to generate daily reports and send alerts to users. Fintonic opted to update its data architecture to better understand how the data-gathering process worked and to be able to act more quickly when individual connections malfunctioned. Additionally, Fintonic wanted to improve the work of its data experts in every department, work it felt was limited by its prior data visualization platform.

“Arcadia Data allowed us to create easy-to-read visualizations that helped our support team and management team quickly grasp the implications of the overnight interactions between our app and financial institutions,” said Aitor Chinchetru, Chief Operations Officer, Fintonic. “Adding Arcadia Data to our infrastructure enabled us to create detailed reports about users whose accounts suffered from poor or interrupted connections to banks and address those issues more quickly, improving user retention.”

Fintonic’s data architecture, which includes a table with more than one billion transactions, houses terabytes of data. However, Fintonic’s data experts across all departments had no easy way to study, understand, and act on that data. With Arcadia Enterprise, Fintonic’s experts are able to make better decisions more quickly, ultimately improving their customers’ user experiences. Since implementing Arcadia Enterprise, Fintonic was able to increase to 92 percent, up from 80 percent, the amount of users whose data was correctly updated during the nightly interactions with financial institutions.

“Fintonic’s desire to upgrade its data infrastructure was borne out of a growing demand for tightly integrated solutions with next-generation visual analytics,” said Sushil Thomas, co-founder and CEO, Arcadia Data. “Arcadia Enterprise is built for its customers to develop large scale and real-time data applications, including Fintonic’s leading mobile banking app, that create sustainable competitive differentiation. Fintonic’s intelligent algorithms offer a glimpse of the future of banking, and we are excited they have selected Arcadia Data as they continue to pave the way in their industry.”

Arcadia Enterprise offers the following benefits for customers, such as Fintonic, as they seek to deploy self-service business intelligence and visual analytics by connecting business users to both historical big data and real-time streaming data:

The first and only native visual analytics software built on a distributed, scale-out architecture and from the ground up for big data platforms like Apache Hadoop, the cloud, and Apache Kafka
Increased agility enabled by business-driven visual analytics and data modeling for instant insights on real-time, streaming, and historical data.

<https://globenewswire.com/news-release/2018/01/23/1299200/0/en/Fintonic-Selects-Arcadia-Enterprise-to-Accelerate-Insights-for-Its-Mobile-Banking-Platform-and-Improves-Customer-Experience.html>

OTHERS

Trulioo launches KYC tool to connect MNOs

Others

1/24/18

Identity verification company Trulioo is extrapolating the use of its know your customer (KYC) solution to mobile network operators (MNOs). Available via Trulioo's Global Gateway ID verification platform, the new authentication will be used in tandem with more than 200 data sources to help verify consumers' identities during the onboarding process, reports Julie Muhn at Finovate (FinTech Futures' sister company).

Specifically, Trulioo will work with 24 MNOs from the US, Canada, the UK, China, India, Spain, France, and Switzerland, all of which will offer data to help Global Gateway customers meet KYC compliance for mobile identity verification. Through this expansion, financial services providers can leverage mobile network carrier data combined with existing KYC data sources to meet KYC regulations. This will be helpful for businesses with clients in China, Spain, and France, three markets where it is particularly challenging to fulfill KYC compliance because of limited access to data.

Trulioo CEO Stephen Ufford says it has "long been heavily investing in MNO relationships" to grow the list of identity verification partners on its platform.

Founded in 2011, Trulioo leverages 400 data sources to offer verification of 4.5 billion personal identities and 250 businesses in 80+ countries. The Canada-based company also offers a data exchange platform that allows data partners to provide access to consumer data for electronic identity verification purposes, allowing them to set bid prices for electronic ID verification on a region-by-region basis.

Last May, the company teamed up with Mitek to add a layer of biometric authentication to its identity verification tool. Most recently, Trulioo expanded its services to add business verification in October of 2017.

<http://www.bankingtech.com/2018/01/trulioo-launches-kyc-tool-to-connect-mnos/>