



Evolve
Capital Partners

Weekly News Update

Week Ending 02/16/18



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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	12	27%
BPO	2	5%
Financial Management Solutions	3	7%
Healthcare Tech	2	5%
Insurance	2	5%
Payments	9	20%
Securities	6	14%
sSpecialty Finance / Alternative Lending	5	11%
Data & Analytics / IoT	2	5%
Others	1	2%
Total	44	100%



BANK TECHNOLOGY SOLUTIONS

Wirecard digitizes banking services for ReiseBank's bankomo app

Bank Technology Solutions

2/15/18

Wirecard, the digital financial technology specialist, is today expanding its collaboration with ReiseBank, the market leader in the field of travel money in Germany.

The partners launched the mobile banking app bankomo on the market just last year. Now, they are adding to this by enabling users to top up their smartphone account with cash at retail businesses, without a minimum purchase requirement.

Wirecard and ReiseBank are providing users with a completely digital banking ecosystem in the form of the bankomo app. It is above all people with high mobility that stand to benefit. The account can be opened and managed within just a few minutes via video authentication using the intuitive app (iOS and Android) or online at www.bankomo.de. It is linked to a prepaid Mastercard, which enables money to be transferred to other bankomo customers (peer-to-peer) within seconds and also supports traditional banking services, such as SEPA transfers and direct debits as well as standing orders. Furthermore, cash can be withdrawn at any of the 300 ReiseBank cashpoints across Germany.

By expanding cash payments and withdrawals, Wirecard is leveraging its position as ReiseBank's technology partner to make digital banking even more appealing. A partner network of around 9,000 branches across Germany is available for cash payments. This includes Rewe, Penny and Real among others, with Rossmann also joining from April 2018 onwards. To pay in or withdraw cash, users can simply create a barcode in their bankomo app, which is then scanned at the supermarket checkout to enable the payment or withdrawal.

Julian Weste, Vice President FinTech & Financial Institution at Wirecard: "Thanks to our expanded partnership, ReiseBank can offer its customers increased value-added immediately. State-of-the-art banking solutions such as bankomo show how international apps can be expanded with useful value-added services. This is making digital banking even more appealing."

Jörg Hübner, Management Board member at ReiseBank, adds: "With the new services offered by bankomo, we are giving our customers what they want: the ability to easily make withdrawals from or to pay money into their account across the country. This clearly allows our international target group to be much more flexible when it comes to managing their finances."

https://www.finextra.com/pressarticle/72653/wirecard-digitizes-banking-services-for-reisebanks-bankomo-app?utm_medium=dailynewsletter&utm_source=2018-2-16&member=93489

SGBL goes digital with Backbase

Bank Technology Solutions

2/14/18

Société Générale de Banque au Liban (SGBL), one of the leading banks in Lebanon and the Levant, has partnered with Backbase to deliver an entirely new experience to its customers.

Today, with the booming of digital technologies, the need for banks to revamp legacy systems and create frictionless customer experiences is well documented. As part of its digital transformation strategy, SGBL Group has taken on this challenge with the support of Backbase by renewing their front end information systems to deliver excellence to its end customers.

The bank's mission is to engage its customers -from retail to professional and corporate- with a range of new services and self-service capabilities across all channels. As part of this, an ambitious program was launched to revamp the old legacy systems with new, best in class digital solutions. In line with the change of its core banking system, SGBL partnered with Backbase to replace its legacy internet and mobile banking solutions with Backbase omni-channel digital banking platform relying on a range of new technologies

Change is happening fast; rollout has already begun in Lebanon. The close collaboration has allowed SGBL to quickly implement innovative, cutting-edge technology. In Lebanon, go-live was already achieved in December 2017 for internet and mobile banking with a further regional roll-out planned for subsidiaries in Jordan, Cyprus and UAE. The success of the project in Lebanon is unprecedented and will serve as a model for the other regions.

SGBL believes its customers will benefit from these new implementations, which bring them all the digital capabilities expectations. These include easy-to-use environments, real time transactions, enhanced user experience (bespoke, autonomy, anytime-anywhere-any device), faster time to market, increased security with multi-factor authentication, online client origination, 24/7 banking services, and consistent service quality and scope across branches and digital channels.

Commenting on this partnership, Mr. Antoun Sehnaoui, Chairman and CEO of Societe Generale de Banque au Liban, said:

“We are delighted to partner with Backbase to bring our customers the best digital banking experience on the market. Backbase's solutions will enhance agility in our suite of distribution channels as we adapt to a dynamic retail and corporate client base. This partnership reflects our commitment to empowering our customers with the most secure, innovative financial technology to help keep them moving forward with confidence.”

Jouk Pleiter, CEO of Backbase, comments:

“We are delighted to have been chosen by SGBL and to play a role in the transformation of their digital banking landscape. This expansive, customer-focused transformation brings SGBL into the same playing field as the FinTechs, or even beyond. As an organization that embraces change SGBL has, in partnership with Backbase met developments in its industry, transformed its digital capabilities and driven change within its organization and beyond.”

SGBL sees a range of trends emerging in the region for banking products, where the sector faces several challenges; Local regulators impose tight constraints, market conditions can be difficult, and FinTechs have introduced a new level of disruption. To overcome these challenges, SGBL is leveraging Backbase’s capabilities to become pioneers in the region. The Group is breaking new ground with true digital paperless banking. Backbase platform will enable SGBL to be the first to offer PSD2 (Second Payment Services Directive) to clients and comply with international Open Banking regulations and standards.

https://www.finextra.com/pressarticle/72632/sqbl-goes-digital-with-backbase?utm_medium=dailynewsletter&utm_source=2018-2-15&member=93489

OCBC Bank scans customer faces for personalized service at the branch

Bank Technology Solutions

2/14/18

OCBC Bank is introducing facial recognition at its branches to identify high-rolling customers as they approach the service desks.

Implemented since 4 December 2017, the NEC-developed system instantly identifies OCBC Premier Banking customers in real-time as they approach the lounge in the branch without needing to stop to look at the camera.

Based on the VIP identification, the system allows the Premier Service Manager (PSM) to promptly identify and greet customers by their chosen name, offer them their preferred drinks and magazines, and, scan their account records records.

NEC's AI-based NeoFace system records the purpose and frequency of customer visits and provides feedback to refine the personal touch on future encounters.

"Implementing facial recognition to elevate the customer experience is one of the first steps that we are doing in the digital economy," says Pranav Seth, SVP and head of e-business and business transformation at OCBC Bank's fintech and innovation group. "Since introducing it, we received positive feedback from customers who were impressed by the personalised hospitality enabled by fast and accurate identification. Going forward, we will evaluate and consider the extension of the capability beyond customer service."

https://www.finextra.com/newsarticle/31674/ocbc-bank-scans-customer-faces-for-personalised-service-at-the-branch?utm_medium=dailynewsletter&utm_source=2018-2-15&member=93489

Monzo eyes Ireland as first stop for international expansion

Bank Technology Solutions

2/14/18

Monzo is to take advantage of EU-wide passporting arrangements and follow fellow challenger Starling to launch its app-only current account in Ireland.

Monzo's plans were revealed to TechCrunch, with the move into Ireland viewed as a stepping stone to wider international expansion for the startup.

Earlier this week Monzo chief Tom Blomfield told CNBC that the bank had made contact with US regulatory authorities and had tentative discussions about the possibility of an incursion into the US consumer market.

Thomas George, head of international at Monzo told TechCrunch: "Ireland is a great first step for Monzo: there's no language barrier, there are strong cultural similarities, and the way people use banking products is similar. But as Tom [has previously] said, expansion into the rest of Europe would require us to build multi-language support, and make other changes to the product to meet local customer needs.

"The process for getting approved in the US is likely to be lengthy and expensive, so this is likely to be a longer-term project. We have ambitious plans for growth and international expansion into various markets will play a big part in that, so we're exploring all our options."

https://www.finextra.com/newsarticle/31678/monzo-eyes-ireland-as-first-stop-for-international-expansion?utm_medium=dailynewsletter&utm_source=2018-2-15&member=93489

Banco BNI Europa to invest with CrossLend

Bank Technology Solutions

2/14/18

Banco BNI Europa and CrossLend have launched a cooperation whereby Banco BNI Europa invests into notes issued by CrossLend Securities SA.

In this way, the FinTech-oriented bank will expand its investment into pan-European loan products, taking advantage of CrossLend's innovative whole loan securitisation product.

"Using the CrossLend platform as a means to easily diversify our European portfolio in a standardised way has advantages for us over direct loan investments, in several ways. As a FinTech-driven bank, we seek to position ourselves in the most scalable way. With its tech-driven securitisation product, CrossLend supports our growth and diversification. Over the last few years, we have successfully built a network of FinTech partnerships, in order to benefit from the speedy developments in the financial ecosystem in the smartest possible way. We also aim to expand our partnership with CrossLend in the near future," says Pedro Pinto Coelho, CEO of Banco BNI Europa.

"We are very appreciative of the partnership with Banco BNI Europa. They are a great example of a highly efficient, modern bank. CrossLend aims to act as a partner to banks looking to actively manage their balance sheet, either by buying or selling exposure to loans. To investors, we can offer a broad selection of investable assets. Onboarding Banco BNI Europa as a further partner on our platform is confirmation of the value we can bring to established financial institutions," states Oliver Schimek, CEO of CrossLend GmbH.

Banco BNI Europa has established several partnerships with European FinTech leaders across the continent and is now a key international player in the alternative finance sector. The bank showed growth of 141 per cent at the end of 2017, bringing its total assets over 500 million euro. Banco BNI Europa cited its focus on "innovative products" as a reason for its improved performance.

<https://www.finextra.com/pressarticle/72623/banco-bni-europa-to-invest-with-crosslend>

‘Am I about to overdraft?’ Wells app predicts consumer behavior

Bank Technology Solutions

2/13/18

Add Wells Fargo to the list of companies giving customers a glimpse of what may soon happen to their bank account via a mobile app.

The bank’s new feature, which mines account information, will let mobile bank deposit customers take action with their accounts, such as transfer money from savings to checking if an overdraft fee seems likely. The bank said there are 50 different messages a customer can receive. While still rare in a bank app, short-term financial forecasts have been part of a handful of fintech apps’ offerings for years. The big idea is to help customers lead healthier financial lives by providing information before it’s too late to prevent a bad outcome.

The forecasts are also meant to be relevant and convenient. In the past, personal financial management services never caught on, often because they were packaged in budgeting features hidden away in a tab on a bank website and difficult to use. But as some technologists see it, this time is different. If someone wants to know where he’s standing before a negative outcome happens, the mobile app seems to be the best bet for easy access to the information.

Certainly that’s what Wells Fargo is betting on. For the new feature, customers access the predictive messages by tapping a blue lightbulb icon found inside the account information screen of the mobile app.

“Having information in the palm of their hands can help lead customers to take action and make more informed financial choices,” Steve Ellis, who heads the bank’s innovation group, said in a press release.

Wells Fargo has been testing the predictive feature since May 2017, and the San Francisco bank has been experimenting with the concept for even longer. In 2013, Wells Fargo was testing an account balance tool for interested online banking customers.

While Wells Fargo is still facing serious consequences from its phony-accounts scandal, it continues to make a splash in tech news. It has been leading the charge in making data-sharing deals with fintech providers, and it has been testing a concept that would let customers control the data they share with third-party services, like subscription providers, through the bank app. This latest announcement comes as more banks continue to revamp their bank apps with mobile money management features. In the press release, Wells Fargo said it will expand the predictive feature to small business and credit card customers later this year.

<https://www.americanbanker.com/news/am-i-about-to-overdraft-wells-app-predicts-consumer-behavior>

Data-sharing spec revised to encourage open banking

Bank Technology Solutions

2/13/18

The Financial Services Information Sharing and Analysis Center announced Tuesday an attempt to move the ball forward on data sharing and open banking in the U.S.

One stumbling block for open banking in the U.S. has been the lack of an agreed-upon standard for sharing customer data between banks and third parties such as personal financial management app providers. In the absence of such a standard, data aggregators and fintechs tend to resort to screen scraping, an insecure and inefficient method of logging in as a customer and copying and pasting account data.

The FS-ISAC on Tuesday released a new version of its technical recommendations for data sharing, the Durable Data API specification. This could become the standard banks and third parties adopt for PSD2-style data sharing and open banking. In fact, the new standard meets all of PSD2's requirements, according to the security data-sharing organization. (However, PSD2 also requires third parties to register and agree to be overseen by a regulator, something unlikely to happen here.)

“The key is to get banks to adopt it and aggregators to accept it,” said Bill Nelson, president and CEO of the FS-ISAC. “So having a standard could really move it forward, in my opinion.”

Some companies, including Wells Fargo and Fidelity, already use the Durable Data API spec in their sharing of data with third parties such as accounting software providers.

The new version of the specification incorporates OAuth 2.0, the latest upgrade of a spec for tokenizing credentials. It also has an expanded purview — the Durable Data API can be used not only by banks, data aggregators and fintechs, but also by insurance companies, broker/dealers, and other entities with whom customers might want to share their bank account information. The API and a related white paper was created by the FS-ISAC Data Aggregation Work Group, whose members come from more than 25 financial services firms, tech companies and data aggregators. “It corrects some of the original deficiencies [of version one of the Durable Data API spec], but it puts us now in a position to move this forward and start actively moving firms away from screen scraping,” said Eric Guerrino, chief operating officer of the FS-ISAC.

Data aggregator members of the group asked for support for additional products, such as brokerage and pension plan accounts.

Under the new specification, when a financial application user wants to set up or add a bank, brokerage, or insurance account, they will be passed to a secure server at the financial institution to begin the enrollment process.

The consumer will then be presented with the financial institution’s consent page, where they will authorize the data they want to share with the financial application.

After authenticating, the consumer will be passed back to the financial application. Data sharing between financial application servers and financial institution servers will then be done through a virtual token that identifies the consumer and their respective accounts.

<https://www.americanbanker.com/news/fs-isac-revises-durable-data-api-spec-to-coax-open-banking-along>

Mobile banking start up Fiinu launches Seedrs crowdfunding campaign

Bank Technology Solutions

2/12/18

The London-based fintech is looking to supply the UK's underbanked with accessible credit. Banking start up Fiinu has today launched a crowdfunding campaign on Seedrs, as it seeks £500k in seed funding to support its development and an application for regulatory approval from the Financial Conduct Authority (FCA).

The platform has said its primary purpose with investors is "to involve them more closely with building a customer-focused bank that works for them, not against them". In exchange for funding, Fiinu is offering investors A-class shares, with no difference to the shares held by the founder.

Fiinu plans to build a financial app which will provide access to credit to "the lower half of the UK's population", who it says are currently excluded from accessing affordable short-term bank credit. Its CEO, Marko Sjoblom, has pledged to save UK consumers a total of £1bn annually on overdraft fees within five years.

To distinguish itself from competitors, the banking start up has developed an automated lending robot named Fiinuscore, which will utilise data made available by PSD2 and Open Banking to provide "small overdrafts to millions of people within the payday loan price cap".

"In this country we have some real issues in financial services. Whenever Fiinu sees a service failure in the market it will try to solve it through the innovative use of technology," said Sjoblom.

"With the implementation of PSD2, the power is back in the hands of consumers and we will be able to help them most via our trademarked Bank Independent Overdraft".

Fiinu is supported by its experienced board from the financial services sector, chaired by Andy Briscoe who is also the Chair of the Money Advice Service and the UK Financial Capability Board. Other members boast former employment with the Bank of England, HSBC's Global Banking and Markets business and insurance firm Vitality.

Andy Briscoe, Fiinu Chair and Chair of the Money Advice Service added: "UK banking is going through a period of rapid transformation and I am excited to see that new entrants like Fiinu want to help those people who feel excluded from the benefits of financial services.

"I have seen a lot of change in the financial service sector over the years, but I believe Open Banking offers unparalleled opportunities to serve consumers better."

http://www.altfi.com/article/4058_mobile_banking_start_up_fiinu_launches_crowdfunding_campaign

Toyota Financial Services launches AI credit evaluation with Aire

Bank Technology Solutions

2/9/18

The technology is to be used in predicting customer delinquency. Aire, an alternative credit scorer, is launching an evaluation with Toyota Financial Services for its Artificial Intelligence (AI) platform.

The collaboration is designed to prove assess the financial situation of TFS customers within 'customer delinquency'. For Aire, this is the first time that its solution will be used to support the lifecycle management of customers' accounts.

The announcement comes at the same time as the publication of new research findings from an online survey of 2,000 UK adults, which was conducted for Aire by independent research agency Populus.

The findings show the importance of a more sophisticated approach to credit assessments in the car leasing space, especially for groups such as freelancers who often find it harder to secure credit due to the nature of their work status.

While the average payment for monthly car leases in the UK is £93 per month, freelancers pay almost 30 per cent more with £120 on average.

Aneesh Varma, co-founder and CEO of Aire said: "The higher payments for freelancers are down to two factors: On the one hand, many freelancers are self-employed drivers, and their cars therefore need to be of higher value and quality. On the other hand, the average taxi driver with their own car will find it harder to get an appropriate deal for their car lease, simply because many credit scorers have not yet adapted to the way many of us work and live today."

http://www.altfi.com/article/4051_toyota_financial_services_launches_ai_credit_evaluation_with_aire

Narmi integrates top fintech companies into digital banking platform for credit unions

Bank Technology Solutions

2/9/18

Narmi, a financial technology company, showcases two of its remarkable fintech integrations – Billshark and Lemonade.

Nikhil Lakhanpal, Co-Founder of Narmi, explained, “Currently, there is a huge disconnect between the FinTech world and the Credit Union world. Many FinTech companies have amazing technology and direct to consumer business models. Credit Unions have the desire to grow, implement new technologies and already possess an established user base. Narmi connects these two worlds through our beautiful digital banking platform and the member ultimately benefits the most.”

Members are able to enjoy the modern user experience and value-added benefits of FinTech, all while using their credit union mobile or online banking application. Lakhanpal says that, “credit unions need to move away from a transactional mindset when it comes to digital banking and instead build an emotional relationship with their members. Credit Unions accomplish this by offering the member unique and differentiated value propositions.”

Billshark – Helping Reduce Monthly Bills for Millions of Americans

Billshark helps consumers reduce monthly bills on cable, satellite TV, wireless phone, internet and many other categories. There are currently approximately 375 million monthly bills in America and roughly 80% can be negotiated. The average amount saved per bill is \$280-300.

Members will be able to submit monthly bills for negotiation with just a few taps in their credit union branded mobile application. Narmi facilitates the information transfer from the account holder to Billshark, and Billshark’s “sharks” take care of the rest.

Most consumers do not know how or when to negotiate – or do not have time to wait on hold. Furthermore, 72% of consumers who complain about high bills never attempt to negotiate.

“Billshark is excited to partner with Narmi to bring our convenient, no-hassle approach to lowering monthly bills to their growing network of credit unions and banks. Our team of expert negotiators will make sure consumers never overpay again,” Billshark Co-Founder, Steve McKean, stated.

Lemonade – Reinventing Insurance Through Artificial Intelligence

Lemonade provides a mobile-first, artificial intelligence-infused way to obtain a home insurance policy. The company’s focus is on homeowners and renters insurance, and policies start at \$25 a month and \$5 a month, respectively.

The value proposition is simple: currently, purchasing and managing property insurance is expensive, painful and complex. Lemonade solves all these problems with technology and delivers a beautiful user experience and high customer service satisfaction levels along the way. Narmi has integrated Lemonade's offerings into its digital banking platform. Credit Unions can now offer Lemonade's products to their members via their own institution-branded application. By offering Lemonade's products, institutions can help their account holders improve their financial stability with proper and affordable coverage.

Consumers can get insured in as fast as 90 seconds. Claims can be paid as fast as three minutes. Part of Lemonade's business model is "The Lemonade Giveback, where underwriting profits go to nonprofits customers choose". Consumers select a nonprofit they care about when purchasing a policy. On an annual basis, Lemonade calculates any unclaimed money left from consumers who chose that cause and donates it to the selected nonprofit.

<https://www.cuinsight.com/press-release/narmi-integrates-top-fintech-companies-digital-banking-platform-credit-unions>

Openwrks, Zopa and TrueLayer get into Open Banking groove

Bank Technology Solutions

2/9/18

The UK's major banks are being shown a clean pair of heels by non-bank competitors in the Open Banking space, with new announcements by TrueLayer in tandem with Zopa, and Openwrks demonstrating the determination of third party providers to open up access to consumer account data.

Zopa has worked with TrueLayer to create an income verification product which removes the need to manually upload documents to verify income - replacing it with Open Banking data.

Marie Steinthaler, head of new products at Zopa, says: "Through our partnership with TrueLayer, we have created a streamlined and secure process, and have already seen very promising uptake from customers choosing to verify their income using this method. We look forward to creating an even better experience for our customers by making the most of Open Banking data, and we're already working hard on our next set of innovative features."

Separately, Openwrks - which likewise enables providers of consumer and small business products and services to access consumer's financial data - has become the first third party provider to successfully connect to all of the banks currently providing functional APIs (Lloyds, RBS, AIB, HSBC and Danske).

Imran Gulamhuseinwala, implementation trustee at Open Banking, says: "We can confirm that OpenWrks became the first third party provider to connect with all of the banks taking part in the Open Banking Managed Roll Out. This is an encouraging step towards genuine revolution in UK retail banking. Open Banking, if we get it right, will put the customer securely in control of their data, their privacy and their finances."

Six of the largest UK banks missed the 13 January deadline for implementing Open Banking, prompting a fresh warning from the Competition and Markets Authority that it will step in to punish banks that continue to drag their feet.

Speaking to Reuters, Andrew Bailey, chief executive of the Financial Conduct Authority (FCA), says: "One thing that we and the CMA will be very alert to (is) that if the banks seek to use the security argument to suppress competition as opposed to raising standards of security, then clearly that would require intervention by one or both of us."

https://www.finextra.com/newsarticle/31653/openwrks-zopa-and-truelayer-get-into-open-banking-groove?utm_medium=dailynewsletter&utm_source=2018-2-12&member=93489

Mobile network Giffgaff moves into finance with millennial banking app

Bank Technology Solutions

2/8/18

Industry outsiders are starting to get in on the Open Banking action.

Giffgaff, the mobile phone network run by Telefonica, is set to launch its own personal finance banking app targeted towards millennials.

Utilising the latest Open Banking regulations, the Giffgaff Gameplan app will offer users spending insights to help them cut down daily expenditures and save towards defined goals.

The service will also offer a comparison service for alternative credit card providers, car insurance, energy providers and loans, and is expected to go live this summer.

Speaking to its community of users, a spokesperson for Giffgaff said: “We want Gameplan to be your one-stop hub for all things personal finance. For too long, banks have had it their way, and we believe that, with your help, it’s time for you to truly be in control of the way your money works for you.

“Just like we gave the big mobile networks a run for their money, we want you to help us do the same in the financial services world. Not only will gameplan help you save cash, it will give you the transparency we all need to help us run our money on a regular basis.

“And the thing we’re most excited about is that it’s help you set, and achieve your next big goal. Because to be able to reach that goal you need a gamplan; pun intended.”

http://www.altfi.com/article/4049_mobile_network_giffgaff_moves_into_finance_with_millennial_banking_app



BPO

First Accenture Center of Excellence for SAS customer intelligence helps clients unlock more marketing value from data

BPO

2/14/18

Accenture (NYSE: ACN) has launched its first Customer Intelligence Center of Excellence (CoE) for SAS® Customer Intelligence, SAS' customer analytics and marketing suite. The CoE team of marketing, technology and SAS experts from Accenture Applied Intelligence helps companies drive sales through applied, real-time intelligence that enables personalized customer experiences. It also supports clients in setting up and running marketing campaigns faster and more efficiently.

The center applies analytics solutions that use real-time omnichannel customer and contextual data, supported by predictive modelling, to identify new revenue opportunities for clients. Tangible data-driven business results delivered to clients through the CoE include:

A telecommunications company in Europe increased the efficiency of its campaigns to acquire and retain customers by almost 50%.

For a Polish bank, the center supported the implementation of event-based analytics and real-time contextual offerings, which resulted in a 9% sales increase for the company's key product within six months.

Other projects in the Customer Intelligence CoE to date have included the automation of marketing processes, integration of predictive modelling capabilities into clients' marketing operations, and the monetization of data for generating new revenue opportunities.

Accenture and SAS have collaborated for over 15 years and completed more than 350 client projects together

“Consumers expect to be understood as individuals,” said Athina Kanioura, data science and customer analytics lead at Accenture Applied Intelligence. “Businesses need to embed new intelligence in their marketing operations that enables true personalization, as people increasingly expect experiences that match their personal preferences and needs. Our new Customer Intelligence Center of Excellence helps clients unlock trapped value in marketing data, which can help grow their business by giving customers what they want, when they want it.”

Russ Cobb, Senior Vice President, Growth and Business Operations at SAS, said, “Accenture is our first alliance partner to establish a center focused on our SAS Customer Intelligence suite, which offers Accenture clients the best quality of service, an agile approach, and faster speed to market with new analytics solutions. SAS and Accenture are a powerful combination, and we have a long, successful history of working together. It's exciting to see both organizations continuing to invest in the future of our partnership to bring value to our clients.”

Accenture now has 10 CoEs with SAS-trained experts around the world. The two companies have collaborated for over 15 years and completed more than 350 client projects together. Earlier this year, Accenture was named Global Partner of the Year by SAS, in part because Accenture Applied Intelligence has over 2,500 consultants trained in SAS around the world, delivering innovation to clients.

<https://newsroom.accenture.com/news/first-accenture-center-of-excellence-for-sas-customer-intelligence-helps-clients-unlock-more-marketing-value-from-data.htm>

Artificial Intelligence becoming a favorite technology for BPO recruiters

BPO

2/2/18

Artificial intelligence (AI) is turning out to be a favorite technology for BPO human resources departments, with reports suggesting that Nearshore firms are adopting the technology for recruitment.

For example, Atento has employed the technology to identify the right hires for its offices in Mexico, according to [Cartademexico.com](#).

An AI-enabled recruitment process can automate many tasks. For example, it can sift through thousands of resumes in a matter minutes, identifying the right applicant with the required skill sets. Automatic scheduling could be a major time saver for recruiters, as the technology can even schedule interviews with potential hires.

Today's AI bots can search through job boards and professional profiles to find a match for a vacancy. If programmed, it may even send out a mail to the prospective candidate asking him whether he is interested in the job offer.

What's more, AI may even remove 'unconscious bias' and blatant inequality from the hiring process. That's because AI recruitment tools are programmed to focus on a candidate's experiences and abilities, ignoring irrelevant factors such as name, gender and ethnicity.

The only barrier standing in the way of recruiters wanting to take advantage of AI is the lack of past data.

Another reason for HR managers to embrace the technology is that it can help detect whether the person being interviewed for the job had ever involved in a fraud or money laundering.

A 2017 Staffing Industry Analysts report found that 73% of talent acquisition solution providers use some form of AI.

Overall, as many as 38% of companies around the world are already using AI, and 62% expect to do so by the end of 2018, according to the recent Deloitte Human Capital Trends report. "It is abundantly clear that technology is advancing at unprecedented rate," says the report.

<http://www.nearshoreamericas.com/artificial-intelligence-becoming-favorite-recruiters/>



FINANCIAL MANAGEMENT SOLUTIONS

BME innovation division to apply voice recognition for contract signing

Financial Management Solutions

2/14/18

BME Inntech, BME's technology subsidiary, and Nuance Communications have reached a strategic agreement to apply its voice biometrics authentication technology to the signing of contracts and client incorporation processes.

Under the agreement, BME Inntech applies Nuance's technology to its digital transformation process in order to reduce management time and improve the satisfaction of its financial sector clients. The integration of solutions such as Nuance VocalPassword will allow BME clients to handle the signing of contracts simply by means of voice. In addition, with Nuance's biometric security solutions, customers will be able to identify themselves only with their voice, increasing their confidence and avoiding any possibility of fraud.

This initiative is a new solution for the financial community driven by the arrival of the new regulation of financial markets, i.e., MiFID II or GDPR. Voice biometrics offers current and future clients the opportunity to start from scratch with a new authentication process that is easy to integrate into their systems and which will enrich customer experience and improve their satisfaction.

Marco Piña, Sales Director of Nuance Enterprise for Iberia, stated that this collaboration with BME Inntech "is an important milestone in the biometrics market in Spain and Portugal. As market leaders at world level we are proud to help companies to replace PINS or traditional passwords with biometric authentication. Voice biometrics can put an end to traditional passwords by reducing security risks and improving customer satisfaction. With the integration of this type of technology, companies ensure that their users have a secure, agile, practical and simple authentication method. More than 300 million users worldwide are using our voice biometrics solutions".

María Santos, Director of Commercial Development of BME Inntech, stresses that this collaboration agreement is part of BME's strategy of offering technological services that contribute to the digital transformation of companies. In addition, "as a trustworthy service provider we are pleased to rely on such a supplier as Nuance for voice biometrics authentication" she concluded.

https://www.finextra.com/pressarticle/72630/bme-innovation-dvision-to-apply-voice-recognition-for-contract-signing?utm_medium=dailynewsletter&utm_source=2018-2-15&member=93489

Larky deepens partnership with Sharetec

Financial Management Solutions

2/12/18

Core processing solutions provider Sharetec is expanding its relationship with mobile engagement and loyalty programme firm Larky, writes David Penn at Finovate (FinTech Futures' sister company).

Sharetec plans to use Larky's technology with credit unions that use Sharetec's core system to increase engagement through membership perks, and boost revenues with cross-selling strategies.

"With our location-based platform, members receive mobile notifications when they are near a specific location where there is a special offer or the credit union wants to promote a specific product or service," Larky CEO Gregg Hammerman says. "This encourages local purchasing at the most convenient time for the member while increasing cross-selling opportunities for the credit union (CU)."

Larky's relationship builds on the collaboration the two companies announced last April. The company's merchant-funded loyalty platform gives CU members instant savings and discounts at local retailers while simultaneously extending the CU's brand.

Larky provides a CU-branded iOS and Android mobile app and sends smartphone alerts to users when they are physically close to a merchant where a qualifying reward is available. Customers save as much as \$1,000 in qualifying discounts, and institutions can earn additional interchange revenue from more frequent use of their credit or debit cards.

Headquartered in Ann Arbor, Michigan, Larky's platform has been deployed most recently with First Alliance CU in Rochester, Minnesota, and with United Teletech Financial FCU in Tinton Fall, New Jersey.

With \$2.4 million in funding, Larky includes North Coast Technology Investors, Michigan Angel Fund, Ann Arbor SPARK, and the First Step Fund among its investors. The company was founded in 2012.

<http://www.bankingtech.com/2018/02/larky-deepens-partnership-with-sharetec/>

Davo launches two new apps for SME cash management

Financial Management Solutions

2/12/18

Small business tools company Davo has launched two new apps to help small-to-medium-sized businesses (SMBs) with their cash management needs, reports Julie Muhn at Finovate (FinTech Futures' sister company).

The apps, called Davo Sweep & Save and Davo Savings Club, are automated savings tools that use fractional daily funding technology, which connects to a merchant's point of sale (POS) platform or accounting software to set aside cash to save for a future use.

This automated savings technology is a similar concept to the consumer-facing apps Dyme and Digit, which move money from a user's checking account into a separate savings account.

Davo Sweep & Save returns the saved amount to the merchant on a monthly basis to go toward expenses such as rent, business loans, or equipment leases, while Davo Savings Club sets aside the cash on an annual basis. Davo notes that the annual funds are intended for "an ongoing cookie jar or Christmas Club like savings".

With both Sweep & Save and Savings Club, merchants opt to either set aside a fixed dollar amount or percentage of daily sales to go toward the savings.

Similar to the two savings apps launched, the firm also offers Davo Sales Tax. Last October, Davo made the Sales Tax app available in the Square Marketplace.

<http://www.bankingtech.com/2018/02/davo-launches-two-new-apps-for-sme-cash-management/>



HEALTHCARE TECH

4 strategies for overcoming barriers to IT-driven care improvement

Healthcare Tech

2/15/18

Technology is ubiquitous in today's healthcare environment. Yet hospital and healthcare organizations' struggle to make the most of their technology investment is equally pervasive.

They continue to grapple with numerous IT-related challenges, including ensuring on-demand access to patient data for clinical decision-making; combatting physician frustration and burn-out; protecting sensitive data and patient privacy; and keeping pace with escalating demand for telehealth.

To achieve the desired goals of better patient care, higher clinician productivity and satisfaction, and more efficient operations, healthcare organizations need to capitalize on their technology investments by focusing on four key strategies:

Ensure safe, seamless patient experiences

Hospitals and healthcare organizations must take responsibility for engaging and protecting patients, from the time they enter the hospital through their inpatient visit, care transitions and discharge to home, rehab or a skilled nursing facility.

Patient identity solutions play a key role in matching patients with their correct medical records; ensuring proper ID at all points of care; boosting safety and satisfaction; and saving time and money.

"Technology has the power to revolutionize patient identity and security while automating patient processing, intake and payment workflow processes," said David Mullin, Health Solutions Product Manager with Lenovo Health. "It can help reduce the risk of medical identity inaccuracies and preventable medical errors across the care continuum."

Empower care anywhere

Physicians, nurses, therapists and other healthcare professionals need powerful, reliable, highly portable tablets, phones and laptops that give them the ability to deliver patient care not only inside hospital walls but beyond – including at the patient's home.

"Technology must be lightweight, intuitive and able to complement workflow to help improve the patient experience," said David Watson, CIO of Memorial Health System. "It also must support the needs of users anywhere."

For example, laptops mounted on mobile carts make it easy for hospital clinicians to capture and access vital data at the patient's bedside, while tablets and wearables give on-the-go home health

professionals the flexibility they need to provide continuity of care in the patient's home. Compact desktops at nursing stations streamline workflow and improve responsiveness.

Elevate care efficiency

With clinicians and patients constantly on the move across care settings, better, more efficient care also requires facilitating anywhere, anytime collaboration.

Technology platforms that easily and seamlessly connect clinicians with patients, or with colleagues and specialists – no matter where they're located – speeds up diagnosis and treatment. This helps improve outcomes as well as optimize clinician productivity.

Embrace health IT innovation

There are so many new health IT developments that it can be challenging to simply track them, let alone integrate them into patient care protocols.

But whether it's using sensor-filled vests to measure patient vitals, voice-activated "smart assistants" to support clinicians or augmented reality/virtual reality solutions to personalize patient experiences, healthcare organizations determined to thrive in a value-based environment – not to mention meet rising patient expectations – must be willing to be in the technology vanguard.

<http://www.healthcareitnews.com/news/4-strategies-overcoming-barriers-it-driven-care-improvement>

Infor introduces healthcare analytics solution to optimize workforce and operational effectiveness

Healthcare Tech

2/8/18

Infor, a leading provider of industry-specific cloud applications, today announced Infor CloudSuite HCM Analytics, a new healthcare analytics solution designed to optimize workforce and operational effectiveness.

The new solution will leverage Infor Birst's unique Networked Analytics Architecture to help healthcare organizations deliver better patient care. The solution will provide them with a new level of trusted insights and decision-making by connecting people and their data through a network of analytics services.

Infor CloudSuite HCM Analytics is part of Infor CloudSuite Healthcare, a complete software platform that includes solutions for finance, supply chain, human capital, and clinical interoperability.

"This solution provides healthcare organizations with an in-depth understanding of their costs and drivers toward more efficient care delivery," said Amy Ihlen, Infor Senior Director of Product Management, HCM (Human Capital Management). "Infor is focused on helping healthcare providers obtain the right workforce fit for skills and behaviors, in the right locations, at the right times, to deliver better patient care and outcomes."

The Infor healthcare analytics solution enables healthcare organizations to see, in real-time, activities that are critical to their operations. For example, the solution delivers embedded predictive models, tailored to each customer, to optimize labor spend, understand demand forecasting, and get ahead of fraud analysis.

Infor CloudSuite HCM Analytics also brings together, and makes sense of, data pertaining to the cost of care, patient referral and demographics, employee satisfaction, operational efficiency, and the direct correlation between engagement and patient quality of care.

Key capabilities of the solution are the ability to:

- Drive better decisions and business outcomes with People Analytics. This includes the ability to identify segmentation of the workforce and associated performance measures, risk indicators and overall talent planning (succession, critical talent planning). For example, the solution would notify HR leaders when staff turnover increases sharply at one of their healthcare system's hospitals. This timely update would trigger a proactive effort to discover the cause and minimize additional turnover. Consequently, the healthcare system can address the issue quickly and thereby avoid the expense of recruiting and training new personnel.

- Better determine nursing workloads & staffing, and conduct better workforce planning. This capability enables healthcare organizations to forecast demand for services and workforce supply, and develop critical workforce plans to mitigate any predicted gaps.
- Reduce the opportunity for personal bias. With this capability, healthcare organizations can support efforts to increase diversity and inclusion through automated, trustworthy forecasts. This means less manual intervention, which reduces the chance that organizational politics or personal agendas will contaminate forecasts.
- Gain a better understanding of person and team fit. The solution provides measures that identify what improvements can be made and how the measures compare – such as HR spend per person, efficiencies with training programs/learning, engagement, flight risk indicators, and fit-to-role (qualifications & behavioral fit), etc.
- Plan more effectively for the future. The solution gives healthcare organizations the ability to model a wide range of behaviors. They can test what-if scenarios to determine the likely impact on their forecasts, and account for both planned and unplanned events. Further, they can mine, segment and visualize data interactively.

"Today, healthcare organizations want deeper insights into how their resources are allocated, and the state of the workforce and program effectiveness," Ihlen said. "This solution enables them to take a more holistic approach to people analytics."

<https://www.prnewswire.com/news-releases/infor-introduces-healthcare-analytics-solution-to-optimize-workforce-and-operational-effectiveness-300595772.html>



INSURANCE

5 ways to make insurance a ‘living business’ through digital innovation

Insurance

2/14/18

An increasingly digital world offers insurance carriers the ability to grow their addressable markets – and their revenue. But that depends on insurers transforming into “living organizations,” defined by Accenture as “agile, flexible organizations with fluid business and operating models and an obsession with maximizing their relevance.”

In a recent report, “Insurance as a Living Business: Explosive Growth,” Accenture says that insurance industry revenue can grow by as much as \$177 billion worldwide in the next five years, thanks to digital technology increasing access to insurance products, as well as the development of new products. In addition, existing insurance spend is up for grabs for companies that respond quickly and nimbly to macro trends, to the tune of about \$198 billion.

“The total that is accessible to living businesses is therefore \$375 billion,” Accenture writes. “Our analysis indicates that insurers that retain their faith in the traditional business model, in preference to transformation, will contribute the bulk of this in the form of forfeited market share. This is likely to be offset only by the normal expansion of the market, as they will be able to benefit minimally from the new business opportunities.”

There are models for such transformation in other industries, which mostly revolve around helping customers use their time and resources more efficiently. Accenture highlights how cruise operator Carnival distributed medallions to its customers, which connect to sensors to offer personalized recommendations on thousands of screens around the ship and sense when a person is returning to their room to re-activate the climate control. And Michelin launched its sensor-driven EFFIFUEL initiative to help truckers manage fuel costs by monitoring fuel consumption, tire pressure, temperature, speed, and location.

“The Internet of Things and other digital technologies are likely to transform insurance by replacing pooled, historical data with individual, real-time data for risk assessment and pricing,” Accenture says. “They also create the opportunity to use this data for other services than just insurance – services that large commercial customers have been willing to pay for, and that insurers are now able to offer affordably to medium and smaller customers.”

Insurers will have to adopt five key characteristics to become living businesses, Accenture explains, which follow.

<https://www.dig-in.com/list/5-ways-to-make-insurance-a-living-business-through-digital>

Clearcover insurtech announces California launch

Insurance

2/13/18

Clearcover, a data-driven auto insurtech startup, announced the California launch of its platform today and that it is officially selling car insurance policies to residents in the state.

The Chicago, Ill.-based firm is promising that “consumers can save hundreds of dollars on their auto insurance premiums by switching to Clearcover,” because it is using machine learning technology and axing overhead costs like advertising budgets.

Kyle Nakatsuji, founder and CEO of Clearcover, in a blog hailing the launch said the firm is providing the “right coverage” so consumers can pay less.

“We also use smart technology like artificial intelligence to provide clear, actionable options so you’re empowered to make the right coverage choices,” he wrote.

Vector illustration concept of new business project start-up development and launch a new innovation product.

Nakatsuji noted that there are 26 million licensed drivers in California and that “80% of you could be overpaying for your car insurance.”

Clearcover last year announced an initial funding round of \$11.5 million led by Lightbank. Also participating in the financing were Greycroft Partners, 500 Startups, Silicon Valley Bank, and other insurance and fintech investors.

<https://www.insurancejournal.com/news/west/2018/02/13/480408.htm>



PAYMENTS

Australia launches real-time 'new payments platform'

Payments

2/14/18

Australia's New Payments Platform lets consumers use a single ID, called a PayID. (Source: PayID)

On Tuesday Australia became the latest country to roll out real-time payments, where funds from an account at one bank reach an account at another bank in seconds.

The New Payments Platform's broad goal is to have 95 percent of payments clear within 15 seconds or less. It's a move to satisfy consumer demands to send money with the same speed and ease as an email.

But real-time payments come with a hitch: They're essentially irreversible. Once funds are zapped to another account and withdrawn, say, through an ATM, they're gone. Criminals love faster payments just as much as consumers.

Banks had more breathing room to investigate and halt suspicious transactions with batch processing, where transactions are bundled up and settled in the wee hours. Now they'll have a very small window to detect fraud.

"They don't have a lot of time to make a decision," says Phillip Finnegan, managing director of Pacific for ACI Worldwide, a payment systems software provider. "The banks need to make a decision: do I authorize this payment, do I decline it or do I hold a small percentage for further analysis?"

In the United States, the move to faster payments is still in the works (see [Faster Payments Don't Have to Mean Faster Fraud](#)).

Billion-Dollar Project

The New Payments Platform has been a years-long effort supported by the Reserve Bank of Australia. Thirteen entities have participated in its development. The project, which uses infrastructure developed by The Society for Worldwide Interbank Financial Telecommunication, or SWIFT, is estimated to have cost at least AU\$1 billion (US\$790 million).

In addition to real-time settlement, the New Payments Platform lets consumers use a single ID, called a PayID, to send money to someone else.

PayID is intended to replace the need to share a routing code, called a Bank State Branch code and an account number with another party to send payments. The PayID can be a nickname, an email address or a phone number. On the backend, the PayID is mapped to a BSB and account number.

The New Payments Platform will also allow for more data to be attached to transactions. The system supports ISO 20022, an XML-based messaging standard for financial transactions. Remittance information can carry up to 280 characters rather than 18, and the standard can accommodate attachments.

Will Fraud Rise?

Real-time payment platforms may make it faster for criminals to get their hands on funds, but there's no clear data on whether the advent of the systems themselves makes fraud rise.

The Federal Reserve Bank of Atlanta published a study in 2016 looking at the risks of faster payment schemes. Of more than a dozen countries with such systems, none have publicly released data on whether the deployment of the systems caused fraud to rise.

Even if that data was available, "the relative newness of faster payment schemes in most countries would make trends questionable and conclusions premature," the study says.

Still, one often-cited statistic is that in the U.K., online banking fraud spiked 132 percent in 2008, the same year it launched its Faster Payments system. In 2009, fraud increased another 11 percent.

The rise in fraud and the launch of the U.K.'s system still seems to be more than just a coincidence. The Federal Reserve Bank's study acknowledges that "it seems reasonable to conclude that a new scheme will offer new security challenges."

And criminals tend to navigate to the lowest hanging fruit. Giselle Lindley, a principal fraud consultant with ACI Worldwide, quotes the common observation: "Like a balloon, you squeeze it at one end, and it pops out the other."

<https://www.bankinfosecurity.com/australias-new-payments-platform-race-on-to-catch-fraud-a-10648>

Revolut uses GPS for FX app launch in APAC

Payments

2/14/18

Revolut will be using Global Processing Services (GPS) for the launch of its multi-currency FX app in the APAC region.

Revolut will unleash its app, starting with New Zealand, Singapore and Japan. GPS announced the deal during the Lord Mayor of the City of London's UK Business delegation, which is currently in Australia this week.

Revolut offers app-based banking and says it has one million customers across Europe. A Revolut account can be "set up in 30 seconds", enabling users to send free money transfers in 26 currencies to banks around the globe; spend fee-free in 130 currencies with a contactless Revolut card; and exchange currencies at interbank rates in the app.

The move is a change in fortune for GPS because, as reported last year, Revolut revealed it was building its own in-house processor, following a string of outages caused by its current third party provider. This was GPS, which provides similar services to many fintech players and challenger banks, including Monzo, Starling, Fire, Pockit, U Account, Curve and Loot.

In February, Revolut followed this up by ditching Wirecard for card issuing and bringing this function in-house.

FinTech Futures contacted GPS to see where it stood with Revolut.

GPS responded quickly and a spokesperson says: "Payment processing as you know is very complex, and our GPS Apex platform will continue to support our client Revolut as we have done since 2015, until they are ready to bring their processing in-house."

Revolut also replied quickly and confirmed the above... just in less words.

GPS says it has integrated with over 40 issuing banks globally and operates programmes for 100+ clients in 60 countries using over 150 currencies.

<http://www.bankingtech.com/2018/02/revolut-uses-gps-for-fx-app-launch-in-apac/>

B2Broker launches cryptocurrency payments gateway

Payments

2/13/18

Broker technology provider B2Broker, has announced the implementation of a new module into its payments platform. The company is aiming to deliver to its clients a solution that smoothly processes cryptocurrency payments.

Forex and CFDs brokers have been increasingly popularising their cryptocurrency trading offerings and many of their clients are looking for ways to fund their accounts via crypto. B2Brokers is solving this problem by implementing a cryptocurrency payment gateway, that enables end-users to deposit and withdraw funds in multiple cryptocurrencies.

Commenting on the news, the COO of B2Broker, Evgenya Mykulyak says: “We believe our crypto gateway will prove to be one of the most popular B2Broker products. We have responded to our clients who want to accept payments in cryptocurrency due to its popularity and are looking to expand their potential client base.”

The company outlines that a multitude of firms can make use of its cryptocurrency payments technology, including not only forex and CFDs brokers, but also crypto exchanges, hedge funds, online stores and other merchants.

https://www.financemagnates.com/forex/technology/b2broker-launches-cryptocurrency-payments-gateway/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=13.02.18

Sterling Payment Technologies and Retail Realm announce integration partnership

Payments

2/13/18

Sterling Payment Technologies, a leading provider of innovative payment solutions, today announced that Retail Realm’s Microsoft® Dynamics payment applications now integrate with Sterling’s processing platform – the first platform that allows international retailers to facilitate payments in more than 50 countries through a single point of contact.

“Sterling is excited to partner with Retail Realm and provide a streamlined, standardized global platform for their Microsoft payment applications,” said Jim Raftice, President U.S. and Canada, EVO Payments International, parent company of Sterling Payment Technologies. “Our goal is to enable international businesses to expand quickly and easily into new markets. Previously, Retail Realm’s global customers had to use separate companies for various steps required in the payment cycle, including processing, settlement, reporting, and merchant boarding. Our integration platform solves this problem.”

Sterling’s platform also includes proprietary interchange optimization technology, which significantly lowers the cost of credit card acceptance for large retailers and B2B companies by ensuring every transaction is processed at the lowest qualifying interchange rate.

“We are looking forward to our partnership with Sterling,” said Afshin Alikhani, Chairman of Retail Realm. “Reducing complexities involved in international payments through Sterling’s one-stop platform and helping reduce processing costs for our larger businesses are great advantages for Retail Realm customers.”

As a leading global merchant acquirer, EVO is dedicated to providing fast, affordable and secure payment processing to merchants. Through its Sterling Payment Technologies division, EVO offers easy payment integrations that include EMV solutions, P2P encryption, tokenization, out-of-scope solutions, mobile solutions, and cloud-based POS reporting platforms. Sterling’s focus on technology and service allows the Company to provide superior partner and merchant support.

<http://www.prweb.com/releases/2018/02/prweb15196456.htm>

Reliant Bank partners with Corserv to offer credit cards with personalized community bank service

Payments

2/13/18

Corserv, a company that empowers community banks to issue credit cards, announced today that it has partnered with Reliant Bank, a community bank based in Brentwood, Tennessee, to provide its customers with MasterCard credit cards that best fit their personal and business needs.

“National credit card programs cannot provide the personalized credit decisions and service that our clients expect from Reliant Bank,” said Kim York, Executive Vice President and Chief Strategy Officer. “Corserv’s account issuer program enables us to incorporate relationship knowledge into our credit decisions, offer extra rewards for purchases at local businesses and keep the credit card loans in our community bank.”

“Reliant Bank is a perfect partner to whom we can provide branded and serviced credit cards for their consumer and business customers,” said Jerry Craft, CEO of Corserv. “Reliant’s customers benefit from great rates and rewards, online or in-branch application and payments, and support for Apple, Samsung and Android Pay, all of which are provided by Corserv.”

Through Corserv’s program, Reliant Bank offers a full suite of consumer and business credit cards to meet customer needs including Platinum MasterCard, Platinum Rewards MasterCard, World Rewards MasterCard. A MasterCard Purchasing Card can be integrated into expense reporting systems and allows for payments to authorized vendors for a wide variety of purchases and travel as well as individual or consolidated statements.

<http://www.prweb.com/releases/2018/02/prweb15170131.htm>

Apriva & OTI partner for exclusive client-friendly payment solution in the North American market

Payments

2/12/18

On Track Innovations Ltd. (OTI) (NASDAQ: OTIV), a global provider of near field communication (NFC) and cashless payment solutions, announced today a continuing partnership with Apriva, a technology company providing an adaptive platform for omnichannel payments and secure mobile communications. Together they will continue to focus on the ever-growing unattended payments kiosk market with this ingenious pre-integrated payment solution.

OTI's best in its class hardware and software combined with Apriva's adaptive payment platform brings our customers unmatched value, flexibility, and ease of integration, saving thousands of dollars and many months in development time and certification costs.

"The addition of pre-certified EMV processing to the OTI/Apriva Kiosk solution brings incredible value to both our current and future customers." Quotes Shlomi Cohen, CEO, OTI. "This timely and relevant solution is easy to install, even for kiosk solution providers with no previous cashless payment experience."

Apriva's payment solutions are built on a secure technology foundation that has been deployed by the US Intelligence Community, Department of Defense (DoD), and is compliant with the payment industry's standards body, the PCI Security Standards Council.

"This partnership delivers an affordable, semi-integrated EMV solution for self-service markets," said Scott Dowty, chief revenue officer at Apriva. "Kiosk retailers, micro-markets, vendors and other self-service merchants can increase their revenues by accepting more forms of cashless payments, easily integrated via Windows or Linux SDK, and reducing their PCI scope through end-to-end encryption (E2EE)."

<https://www.prnewswire.com/news-releases/apriva--oti-partner-for-exclusive-client-friendly-payment-solution-in-the-north-american-market-300596936.html>

Blockchain start up Zonafide is on a mission to defeat identity theft

Payments

2/9/18

Co-founders Paul and Salena Worrall speak to AltFi about what their product might mean for the future of fintech.

“All of us experience various forms of fraud at some point in our lives,” began Salena. “We felt there just had to be a better way for someone to ensure that nothing happened unless they expressly wanted it to.”

Back in 2013, Paul and Salena Worrall fell victim to identity theft. Using Paul’s 30 years of experience in financial services and technology, the pair created Zonafide as a means of ensuring that important activities which require identity verification are being carried out by the correct person.

Today, Zonafide is a digital wallet and mobile app that leverages blockchain technology to simplify the identity verification process. Currently in discussions to be utilised in the life events sector by local government registry services, Zonafide aims to make the process of changing your name or buying a house as secure and efficient as possible, while minimising the risk of fraud.

When a user wants to do something important, like take out an insurance policy or pay a deposit on a new home, they can create an Activity in their personal Zonafide Wallet which signifies their intent to do it. People or organisations that they specify can then use the Acknowledge function to confirm that the Activity is genuine.

“People are quite familiar now with digital wallets for securing their cryptocurrencies, and ours is a similar model,” continued Salena.

“Unless you want something to happen, it shouldn’t be happening. What we have built is a digital wallet for securing those important life activities.”

In time, they plan to expand Zonafide’s reach to cater for a wide range of activities: from taking out a loan, to registering a death with the local authorities.

One particular area that Paul has in mind for the future is to aid those who are less independently capable with their own money. Zonafide is already in the process of speaking to banks about joining forces to provide an Acknowledgement process for events such as large expenditures, helping families and carers to monitor the financial activities of vulnerable persons.

The UK start up has recently made new hires in IT consultancy, who have visions for what Zonafide could achieve in the fintech world. January’s Open Banking regulations are making

financial services an enticing future market for the app, with Zonafide's entry only being a matter of time.

“Banking and open APIs are a really exciting market to be in, but it's one that because of the regulatory issues, you kind of work around it first,” said Paul.

“Once you're established and your product works, it would be no time at all for us to start doing stuff in that space.”

As a shining example of the first blockchain-based app to simply registers an activity as true, rather than storing any specific data itself, Paul believes that the majority of the fintech world has yet to realise the potential of the blockchain movement.

To him, there's so much momentum around blockchain that cryptocurrencies are actually a “distraction” from the real benefit of the technology they're based on.

“The core thing that people need to recognise is that blockchain is a decentralised network which acts a source of trust. People are incentivised to work towards a particular vision, and that is security.”

“If there's any fintech companies out there that are looking to explore what blockchain can do for them, it's that area that we can help with.”

http://www.altfi.com/article/4054_blockchain_start_up_zonafide_is_on_a_mission_to_defeat_identity_theft

Zebpay adds support for XRP

Payments

2/9/18

After adding Bitcoin Cash and Litecoin support in the last couple of weeks, we are now excited to announce Ripple support on Zebpay.

Starting today, users can buy, sell, send and receive Ripple (XRP) using Zebpay.

The Ripple protocol is a real-time gross settlement system, currency exchange, and remittance network. According to the official website, XRP is the fastest and the most scalable digital asset, enabling real-time global payments anywhere in the world. It offers banks and payment providers a reliable, on-demand option to source liquidity for cross-border payments.

XRP is the digital asset native to XRP Ledger. The XRP Ledger is an open-source, distributed ledger. Ripple is a privately held company. XRP can handle 1500 transactions per second with an average settlement time of 4 seconds. Many institutions like Santander Bank, Axis Bank, Yes Bank etc are testing Ripple's technology to bring down their cost and increase efficiency.

https://www.finextra.com/pressarticle/72575/zebpay-adds-support-for-xrp?utm_medium=dailynewsletter&utm_source=2018-2-12&member=93489

Certify and Western Union announce collaboration for international business mass payments

Payments

2/8/18

Leading automated travel and entertainment expense management software provider, Certify, today announced the formation of a new integration collaboration with Western Union. The aim of the relationship is to provide mass international business payment capabilities for Certify's expense and invoice customers with operations outside the United States.

Leveraging Western Union's unique global payments network and unparalleled success managing distributed financial transactions, Certify can now offer mutual customers the ability to directly remit employee expense reimbursements and vendor payments directly to employees' bank accounts in a range of currencies for both domestic and international transactions.

The new service, called Certify Payments, is powered by the Western Union® Mass Payments API (Application Programming Interface), capable of processing electronic direct to bank payments in 45 currencies. Currently available for all mutual Certify-Western Union customers, the integration with Western Union allows for seamless processing of each currency in accordance with the specifications of each country's unique clearing system, including settlement times and other factors.

Certify Inc., the operating company behind expense solutions brands Certify, Nexonia and Tallie, now serves a growing customer base of 10,000 companies in more than 90 countries from its US and Canadian offices. Furthering its position as a global solutions provider, Certify also expanded its relationship with UK-based Sage Software in 2017 to provide enhanced product integrations and services to its shared customers for innovative ERP and accounting solutions.

Certify recognized its evolving partnership with the software giant, joining the Sage Summit UK in London last April as a premier sponsor.

“Working with a respected leader like Western Union is the next leap forward for Certify as a worldwide provider of premier automated business expense and payment management solutions,” said Robert Neveu, CEO, Certify. “As our customer base and company operations expand globally, Certify is especially proud to be working with Western Union to deliver the confidence and peace of mind that these complex and important transactions will always be handled accurately and efficiently.”

Western Union, Global Head of Payments GTM, Jacqueline Keogh said, “We are delighted to unveil the relationship with Certify to help boost Certify's firepower.

Working with businesses of all sizes is an important strategy for Western Union to help serve the customer more effectively. This collaboration will help strengthen both Western Union and Certify's position in the cross border, cross currency money movement industry.”

<https://www.certify.com/PR-2018-02-08-Certify-and-Western-Union-Announce-Collaboration-for-International-Business-Mass-Payments->



SECURITIES

Canadian Securities Exchange preps blockchain-based clearinghouse

Securities

2/14/18

The Canadian Securities Exchange (CSE) has unveiled plans for a blockchain-based clearing and settlement platform.

The platform will enable companies to issue conventional equity and debt through tokenised securities, which would be offered to investors through Security Token Offerings (STOs).

The CSE has yet to file an application with Canada's regulators for the new platform but has already licensed the necessary technology from New York-based Fundamental Interactions.

The exchange has even lined up a guinea pig, inking an MoU with Vancouver-based Kabuni Technologies, which plans to file a prospectus with regulators for approval to issue tokens to investors through a STO.

The CSE says it is confident that Kabuni will be the first of many to sign up to use the new platform, with other drawn by instantly cleared and settled trades.

Richard Carleton, CEO, CSE, says: "Our platform represents an intersection between blockchain and the capital markets that delivers on blockchain's promise to disrupt conventional transaction and record-keeping mechanisms, thereby providing tangible benefits for market stakeholders.

"By harnessing this technology, the potential exists to extend corporate finance beyond the limits of traditional equity and debt offerings."

https://www.finextra.com/newsarticle/31673/canadian-securities-exchange-preps-blockchain-based-clearinghouse?utm_medium=dailynewsletter&utm_source=2018-2-15&member=93489

Q&A. Fintech: My financial advisor is a robot

Securities

2/14/18

Fintech company Moneyfarm uses cutting-edge technology as well as human financial expertise to help make investing simple, easy and cost-effective. The company also invests in artificial intelligence and machine learning and recently bought AI-driven chatbot Ernest. DirectIndustry e-magazine met with Paolo Galvani, co-founder and chairman of Moneyfarm.

DirectIndustry e-magazine: Why did you launch Moneyfarm?

Paolo Galvani: Giovanni Daprà and I founded Moneyfarm in 2011 to fill the void we saw in the investment marketplace: traditional financial advice remained out of reach for many, while existing online options lacked the benefits of affordable advice. Moneyfarm combines the great efficiencies of technology with human empathy and financial expertise to deliver cost-effective advice and investment solutions. It is a digital wealth manager that helps people protect and increase their wealth for a more secure future. Through our online investment platform, we offer advice on diversified exchange-traded fund based portfolios designed to deliver sustainable growth over time, through a range of asset classes.

DirectIndustry e-magazine: What is the technology behind it?

Paolo Galvani: We use technology to match investors with investment portfolios that are specifically built for their investor profiles. Each new customer completes a survey during the sign-up process. The algorithms we have developed in-house match each investor to an investor profile that reflects their tolerance for risk. Investors are then paired with a portfolio that is specifically built and managed by our team of investment experts to reflect the customer's investor profile.

DirectIndustry e-magazine: What are the benefits for the user?

Paolo Galvani: It can take investors over a week to get investment advice from a financial adviser. At Moneyfarm, we reduce this process to seconds. By creating efficiency in this process, we can keep costs low and make financial advice a reality for everyone. We were also the first robo-adviser in the UK to launch a full-service mobile app, allowing users to access their investments at any time through an interface that's easy to navigate and manage.

DirectIndustry e-magazine: How do you believe AI is improving financial services in general?

Paolo Galvani: AI is improving the financial services industry by ushering in a renewed focus on the customer. It has allowed firms to draw insights from vast amounts of transactional and behavioral data to develop portfolios and new products that are tailored to customers' needs and will continue to be as situations change in the future.

DirectIndustry e-magazine: How would you like to see the technology you use develop further?

Paolo Galvani: Moneyfarm embraces technology to ensure we can offer personalized and low-cost investment advice to our customers. We are constantly looking at ways to improve this process. One big opportunity for the wealth management sector is Open Banking. Technology is the backbone of Open Banking, which allows people to use their spending habits and savings details to get access to more personalised and better-quality advice. This will make the planning phase of saving and investing much simpler. Moneyfarm has prepared for Open Banking by acquiring AI-driven personal finance chatbot Ernest.

DirectIndustry e-magazine: Can you tell us more about Ernest and how you expect machine learning to help your business in the future?

Paolo Galvani: We are the first robo-adviser exploring how to use chatbot technology to help individuals manage their money and investments. The Ernest technology has the ability to tap into the daily transactional behaviour of customers, and this will prove critical as Moneyfarm works to provide more personalized financial advice that considers broader spending habits.

<http://emag.directindustry.com/article-long/fintech-robo-advisor-moneyfarm-ai/>

Cetera Financial Group launches traditional and specialty channels to enhance the experience for financial advisors and clients

Securities

2/13/18

Cetera Financial Group® ("Cetera")*, a leading network of independent firms supporting the delivery of professional financial advice, today announced that the six firms comprising its network will be organized under its newly-created Traditional and Specialty Channels. The formation of these two channels is expected to accelerate the ability of each network firm to support Cetera's Advice-Centric Experience for advisors and clients, which envisions a financial advice profession driven by goals-based planning and solutions that help clients achieve more predictable outcomes on their journey to financial well-being. Each network firm's unique brand, culture, service model and autonomy will continue to be preserved.

Robert Moore, CEO of Cetera, said, "The launch of our Traditional and Specialty Channels is a logical outgrowth of our recruiting and retention success last year, which was driven by enhanced advisor support from increased collaboration among our network firms. This step not only furthers our mission to redefine what it means to deliver financial advice, but also reflects Cetera's distinctive ability to serve financial advisors under business and affiliation structures that require a specialty set of resources, expertise and support to help fuel their success. With all that we've accomplished, it's an ideal time for us to formalize an organizational approach we've already been evolving towards, under our ongoing goal of empowering our network firms to more effectively leverage resources and centers of excellence that exist across firms to directly benefit advisors and clients."

Key highlights of the launch of the Traditional and Specialty Channels include:

The Traditional Channel, led by Brett Harrison, comprises Cetera Advisors, First Allied Securities and Summit Brokerage Services, recognizing the expertise each of these network firms have in supporting ensemble practices, independent producer groups and smaller or solo practitioner businesses. Summit Brokerage Services will continue to be headed by Marshall Leeds, its CEO. The Specialty Channel, led by Tom Taylor, encompasses Cetera Advisor Networks, Cetera Financial Institutions and Cetera Financial Specialists. The Specialty Channel will continue to emphasize Cetera's unique commitment to serving, supporting and growing large teams of independent advisors, referred to within Cetera as Regional Director-led firms, while also reinforcing its leadership in supporting financial institutions' wealth management programs and independent financial advisors with professional roots in tax advisory work. Tom Taylor will also continue to serve as CEO and President of Cetera Advisor Networks, while LeAnn Rummel will remain President of Cetera Financial Institutions, and Gregg Ruvoli will continue to serve as President of Cetera Financial Specialists.

Leadership Team Enhancements

In a related move, Cetera also announced enhancements to its leadership team that align with its creation of the Traditional and Specialty Channels, encompassing strategic promotions from within its existing management team, as well as the addition of new senior talent.

These strategic promotions include the appointment of Catherine Bonneau, most recently CEO of Cetera Financial Institutions, to the role of Chief Operating Officer for Cetera Financial Group, as well as the promotion of Tim Stinson to the newly-created position of Cetera's Head of Wealth Management. Previously, Mr. Stinson served as National Sales Manager, Wealth Management. Additionally, Cetera has recruited Mimi Bock to serve as President of both Cetera Advisors as well as First Allied Securities. Most recently, Ms. Bock served as Executive Vice President, National Sales & Consulting at LPL Financial, where she directed multiple advisor-facing functions to support the long-term business growth and success of advisor businesses. Prior to joining LPL Financial, Ms. Bock served in a number of senior roles at Morgan Stanley, including Managing Director of Global Wealth Management Marketing.

Robert Moore, CEO of Cetera, said, "These leadership team announcements are part of Cetera's ongoing strategy for aligning the right senior talent with roles and responsibilities that drive the delivery of an Advice-Centric Experience for advisors and clients. Mimi Bock's proven track record for promoting the business growth of independent advisors positions her for considerable success as President of both Cetera Advisors and First Allied. Moreover, as a professional who understands the crucial role that culture and community have in driving advisor satisfaction, Mimi joins us with a commitment to preserve each firm's unique identity, while finding new ways for these firms to serve their advisors more effectively than ever."

Mr. Moore continued, "We also congratulate Catherine Bonneau on her appointment as Chief Operating Officer of Cetera Financial Group. Catherine's success over the years in building Cetera Financial Institutions into the destination of choice for bank and credit union-based wealth management programs makes her an ideal fit with this role, which will focus on aligning the full spectrum of our operating platforms with a growth vision that prioritizes the delivery of an exceptional service experience. Similarly, we're confident that Tim Stinson's expertise in selecting the optimal combination of advisory solutions for the widest possible spectrum of client scenarios will enable him to further propel Cetera's success in this new fiduciary era as our new Head of Wealth Management. We look forward to all that these remarkable leaders will accomplish in their new positions."

Mimi Bock, President of Cetera Advisors and First Allied Securities, said, "There has never been a more exciting time for independent advisors to help clients reach their life goals, and Cetera is clearly leading the charge as the new standard-setter for providing financial advice. Cetera is moving our profession towards a future where transparency, accessibility and a constant focus on client best interests will be the norm among firms and advisors. Equally important, the company is pursuing its vision in ways that make professional financial advice more relevant than at any other time in the past. I could not ask for a more exciting opportunity, or for a more compelling team to join."

Mr. Moore concluded, "We're pleased with the momentum we have built over the past eighteen months, and we're committed to reinforcing our position as a home for top talent, as well as for advisors seeking to affiliate with a firm committed to delivering an Advice-Centric Experience. Our ability to attract an executive of Mimi Bock's caliber, while also identifying senior talent to promote from within, is a testament to all that we continue to accomplish at Cetera, and a reflection of the passion we all share for the future of financial advice."

<https://www.prnewswire.com/news-releases/cetera-financial-group-launches-traditional-and-specialty-channels-to-enhance-delivery-of-advice-centric-experience-for-financial-advisors-and-clients-300598026.html>

In play for customer data, TD Ameritrade rolls out Twitter trading bot

Securities

2/12/18

TD Ameritrade is blending tweeting and trading into a single customer experience.

The brokerage firm released a Twitter bot Thursday, allowing stock investors to execute trades, get market updates and browse educational content through direct messages. For the brokerage, encouraging traders who use Twitter to transact will give it, the hope is, a rich source of user data to offer personalized customer experiences and product recommendations.

“Twitter has a rich, organic community of investors and traders,” said Sunayna Tuteja, director of emerging technology and innovation at TD Ameritrade. “Investors are consuming news on Twitter, influencers are very active, and what they say tends to move the market — the speed of information is so critical to decision making.”

This is the second major social media trading feature the brokerage firm launched within the last six months; it rolled out a Facebook messenger bot in August. Tuteja said the company decided to add the Twitter bot to reach users in a social channel they’re often using. Many investors are active Twitter users, so it seemed like a natural move to add a trading feature, she added. Customers can also access real time social media sentiment analysis and educational text and videos through the bot.

<http://www.tearsheet.co/future-of-investing/in-play-for-customer-data-td-ameritrade-rolls-out-twitter-trading-bot>

Realty Mentors launches its new investment advisory business

Securities

2/12/18

Recently Realty Mentors announced a new investment advisory business. According to the article in Crowd Fund Insider.com, the company which is a commercial real estate diligence and underwriting company and is an affiliate company of CreditVest is claiming to be the first of its kind to launch in the commercial real estate crowdfunding industry.

The company has been set up by John Mauro and Andrea Humphrey who between them have years of experience of underwriting and analyzing commercial real estate transactions for institutional clients. With this new company, they will be offering the same level of expertise to individual investors, feeling they can provide a huge amount of value by helping these individuals identify hidden risks. The team at Realty Mentors don't aim to direct clients to a particular investment, but rather want to provide them with the very best analysis available so they can make the decision for themselves.

When it comes to the real estate crowdfunding industry, their services will encourage new investors to enter the market because they will have the benefit of an objective and independent third party advising them. Realty Mentors points out that crowdfunding is still quite a new type of investment and as such many investors are hesitant to take risks, but with their advice and credibility, they will hopefully be reassured. While there are plenty of investment advisory services for those wishing to invest in stock market, Realty Mentors feels it's important that investors should also have a qualified adviser capable of offering independent advice for those wishing to pursue opportunities in commercial real estate crowdfunding, without conflicts of interest.

With Realty Mentors help, interested investors can avoid potentially large losses in poorly conceived or structured commercial real estate offerings. They point out that such negative investor experiences will only harm the industry, while more positive experiences will help it to grow. The company is predicting that crowdfunding platforms will continue to grow as a method of funding commercial real estate. However, they are keen to highlight the need for maintaining good underwriting standards for the industry's long-term success.

<http://realtybiznews.com/realty-mentors-launches-its-new-investment-advisory-business/98746899/>

BNP Paribas Asset Management launches two new private debt strategies and strengthens team with new hires

Securities

2/7/18

The firm has been adding fire power to its private debt proposition over the past year. BNP Paribas Asset Management has launched two private debt strategies, European Infra Debt and European Real Estate Debt. The launches are BNPP AM's first within infrastructure debt and commercial real estate debt.

European Infra Debt invests in senior secured loans in Europe across sectors including transport, social infrastructure, telecoms, renewable energy, conventional energy and utilities. European Real Estate Debt targets a portfolio of senior secured loans in commercial real estate across the whole European market, including offices, retails, logistics, hotels, operating assets and non-standard assets.

Asset sourcing for both strategies is based on a distinctive open architecture model, investing through direct lending and bank partnerships, as well as leveraging the BNP Paribas Group's infrastructure and real estate franchises.

Both strategies incorporate a strong focus on Environmental, Social and Governance (ESG) criteria within asset selection and are managed by teams of seasoned investment professionals using robust investment processes.

Since the arrival of Karen Azoulay as Head of Infrastructure Debt and Philippe Deloffre as Head of Real Estate Debt in the second quarter of 2017, the teams have been strengthened with the hire of three additional senior members.

Pauline Fiastre (pictured) and Vincent Guillaume have a combined experience of nearly 30 years as infrastructure finance bankers. Both come from banking institutions in the infrastructure debt market, where they originated, structured and advised on a variety of infrastructure transactions. Frédéric Soulié has been an international property finance specialist for more than 20 years, with significant experience of loan origination, structuring and distribution across all real estate asset classes in the USA and Europe.

These recent developments are part of the broader initiative launched by BNPP AM a year ago within private debt, which began with the creation of its Private Debt & Real Assets investment group.

Headed up by David Bouchouca, the platform consists of 50 investment professionals and manages assets totalling €7.7bn (as at 30 November 2017) across a wide range of private debt solutions, including leveraged finance, mid-cap financing, Small and Medium-Sized Enterprises (SME) loans and structured finance, as well as infrastructure debt and real estate debt.

David Bouchoucha, Head of Private Debt & Real Assets, said: “Infrastructure and real estate debt have become an essential component of asset allocation for clients looking for stable income from long dated instruments.”

“They also offer an attractive risk return profile, with insurers subject to a Solvency II framework additionally benefitting from favourable Solvency Capital Ratio treatment. The launch of these strategies is an important milestone in the development of BNP Paribas Asset Management’s global franchise, and they are currently generating significant interest, with commitments from anchor investors and a strong pipeline of further potential commitments.”

“We are committed to investing heavily in private debt and real assets, and providing our clients with a broad range of solutions based on a distinctive approach to asset sourcing and selection.”

http://www.altfi.com/article/4040_bnp_paribas_asset_management_launches_two_new_private_debt_strategies_and_strengthens_team_with_new_hires



SPECIALTY FINANCE / ALTERNATE LENDING

Fintech lender Lendix launches in Germany and the Netherlands

Specialty Finance / Alternate Lending

2/14/18

The expansion follows senior hires and a new commitment from the European Investment Bank in January.

French marketplace lending platform Lendix will be fully operational in five countries by the end of the year.

The platform has today announced its entry into Germany and the Netherlands. Headquartered in France, Lendix had already branched out into Spain and Italy. Its strategy is always to establish a physical presence in any new market that it enters, primarily to be close to its customers – especially the borrowers.

In preparation for these moves, Lendix made three senior hires in January, including a new chief risk officer and chief financial officer. The month of January also saw the business lending platform clinch another €200m in lending capital from the European Investment Bank, via the European Investment Fund. That money will be evenly distributed across the various markets that Lendix is active in.

“This funding was raised to be deployed in all the European countries we are opening,” explained Olivier Goy (pictured). “Operating a marketplace is a classic chicken and egg situation, it’s a great advantage for Lendix and its clients to have in part solved this issue.”

Small businesses in Europe can borrow anything from €30k to €5m via the Lendix platform, with terms ranging from 3 months to 7 years. These loans are funded by a mixture of retail and institutional investors. Lendix has lent a touch shy of €150m to date, according to AltFi Data.

http://www.altfi.com/article/4070_french_fintech_lender_lendix_launches_in_germany_and_the_netherlands

Amazon has partnered with Bank of America for its lending program

Specialty Finance / Alternate Lending

2/14/18

In his shareholder letter two years ago, Amazon CEO Jeff Bezos said he was looking to team up with banks that could help his company expand its lending program for small businesses that sell on Amazon's websites.

CNBC has learned that Amazon Lending, which launched in 2011, ultimately found a partner in Bank of America Merrill Lynch, according to people familiar with the matter who asked not to be named because the alliance is confidential. Partnering with Bank of America allows Amazon to reduce its risk and access capital specifically to provide credit to more merchants so they can acquire inventory.

Amazon Lending is an invitation-only program that makes loans of \$1,000 to \$750,000, with terms of up to a year, for companies that may have difficulty landing traditional business loans. In June 2017, Amazon said it issued more than \$1 billion in loans during the previous 12-month period, compared to \$1.5 billion in combined loans for the four years prior to that.

Scaling back

But even with the Bank of America deal, Amazon Lending has been tapping the brakes on growth of late. After almost doubling to \$661 million in 2016, outstanding loans just barely increased last year to \$692 million, according to Amazon's annual report earlier this month.

One person familiar with the program said there was a deliberate effort by Amazon to slow the expansion in 2017 as the company attempts to better understand the credit risks that come with a large-scale lending practice. The total staff size was also reduced as the team scaled back its customer outreach efforts, the person said.

Another source involved with Amazon Lending said the slowdown is not surprising because the team has always taken a measured approach to growth. For example, there's never been a public website to promote the lending service, and it still remains available only to top Amazon sellers that need additional financing. The program is not oriented around making money from interest payments, but to support merchants selling on Amazon's marketplace and to boost Amazon's overall sales growth, this person said.

Amazon indicated in its 2016 annual report, published a year ago, that it received a \$500 million revolving credit facility from a "lender" in October 2016. The company said in its latest annual report that the facility was raised to \$600 million "and may from time to time increase in the future subject to lender approval."

Amazon Lending isn't the best bet for many businesses once they've matured, especially as competition emerges from companies including PayPal, Square and Kabbage. One source with knowledge of Amazon Lending said annual rates typically range from 6 percent to 14 percent.

Stephan Aarstol, the owner of Tower Paddle Boards, was mentioned in Bezos's 2016 letter as having one of the fastest growing companies in San Diego, "with a little help from Amazon Lending." But Aarstol said he no longer borrows from Amazon, which charged him between 11 percent and 13 percent annually, because his company has grown big enough to get more attractive rates elsewhere.

"If Amazon was the only game in town, I'd happily take money from them at whatever rate," Aarstol said. He said that he didn't leave because of a bad experience, "but due to the stage of my business."

The slowdown in lending coincides with Amazon's recent company-wide effort to reallocate its resources. Just this week, Amazon said it's cutting hundreds of jobs to improve efficiency in slower businesses while it accelerates faster-growth areas.

Schwark Satyavolu, an investor at Trinity Ventures and co-founder of financial tech company Yodlee, said Amazon may be seeing better areas than merchant lending to spend its capital.

"It starts to become a return-on-capital question," he said. "Do I lend money and make a few percent on that capital invested, or do I take that capital and plow it into something like Whole Foods, which could give you a much higher return?"

Still, sources told CNBC that lending is likely to pick back up now that Amazon has a banking partner. Additionally, Amazon's lending team started sending out a newsletter in November promoting its program for the first time.

"Welcome to the first edition of Amazon Lending's Newsletter!" it said. "The Newsletter is designed to connect with sellers like you, to share information that we hope will help you grow your business."

<https://www.cnbc.com/2018/02/14/amazon-and-bank-of-america-partner-for-lending-program-but-growth-has-stalled.html>

NepFin launches first online commercial lending platform for \$1-trillion U.S. market

Specialty Finance / Alternate Lending

2/13/18

Neptune Financial Inc., or NepFin, a financial services firm, announced today that it has launched the first online commercial lending platform for mid-sized U.S. businesses, creating a new source of credit as well as business software solutions for a large, thriving sector of the economy whose borrowing options are limited.

NepFin also announced that it has raised a \$10-million Series A round led by Sands Capital Ventures with participation from its existing investors. Michael Raab, Partner at Sands Capital, will join NepFin's board, which already includes Third Point's David Bonanno, currently a board member of SoFi, as well as Robert Schwartz, Managing Partner at Third Point Ventures. This round brings NepFin's total capital raised to \$13 million.

"They have developed an innovative way to compete in a lending space that has not changed for decades," said Michael Raab of Sands Capital, explaining the firm's investment in NepFin. "For hundreds of thousands of mid-sized businesses looking to borrow, there aren't many options that provide a smooth, transparent experience. NepFin is now offering something newer, faster and less expensive—and we are very optimistic about its strategy."

NepFin, whose platform has digital solutions built from the team's years of experience in online lending and traditional finance, says that its focus is on one of the most underserved sectors of the broader U.S. economy – businesses with between \$10 million and \$100 million in revenue. NepFin provides loans of up to \$60 million.

"This market represents such a significant driver of the American economy, but hasn't seen many technological advances in a long time," said NepFin CEO and co-founder Albert Periu, previously Global Co-Head of Capital Markets at Funding Circle. "With commercial banks leaving the market, mid-sized American companies see increasingly few options to fund their growth, and the options currently available to them lack efficiency and transparency into the process."

"We are stepping into this massive opportunity," says Periu, who co-founded the firm in 2016 with Thomas Meister, formerly senior counsel at Funding Circle. "NepFin is bringing customer-friendly, technological solutions to an industry that for too long has lacked a digital upgrade."

NepFin's tools include an online dashboard for businesses and intermediaries to easily share, manage and track documentation, which creates a frictionless application experience for borrowers and their partners. They are also leveraging machine learning and data science to lower costs, allowing NepFin to target areas of the market less economical to traditional lenders.

<http://www.digitaljournal.com/pr/3656350>

FSB launches new fintech funding platform for SMEs

Specialty Finance / Alternate Lending

2/12/18

The Federation of Small Businesses (FSB) has launched a new fintech platform to provide small businesses and self-employed people with greater access to funding to help them grow and develop their enterprise..

The FSB Funding Platform is fully regulated by the UK Financial Conduct Authority (FCA) and developed by business finance platform Finpoint. It aims to help potential borrowers get access to funding by matching them with more than 100 money providers. A wide range of funding options will be provided for businesses and self-employed communities through the platform. This includes peer-to-peer lending, with Assetz Capital, RateSetter, and Funding Circle.

The platform will help businesses and self-employed people to fund business growth, with research from a pilot of the platform showing many firms are being held back as a result of high costs. The average amount a small business applies for from an alternative finance provider was found to be £39,000 in the survey, with equipment purchases and working capital for short-term operations or late payments being among the top reasons for businesses seeking finance.

The service will be free to FSB members with fees only payable in some cases for arranging lines of credit.

Speaking about the launch of the platform and how it will benefit small businesses, FSB London Chair Michael Lassman said:

“We’re pleased to be able to offer this exciting platform to our member base. Although it’s harnessing the latest innovations in tech it offers a very simple way to access finance, as well as access to human financial advisers. It will transform the business funding market and is a real step change for small businesses.”

<https://tamebay.com/2018/02/fsb-launches-new-fintech-funding-platform-for-smes.html>

LendInvest unveils product transition process

Specialty Finance / Alternate Lending

2/12/18

LendInvest has launched a new process for development finance borrowers to move easily between products.

The Product Transition process allows existing borrowers to transfer between specialised loans that are tailored to support them at each stage in their development project.

Whichever way a borrower needs to transition from one loan type to another, whether it's from Pre-Construction Finance to Refurbishment Finance, or Development Finance to a Development Exit loan, LendInvest's specially-developed product transition process aims to ensure that all of the borrower's funding requirements are met while cutting back the cost, complication and time consumption usually associated with refinancing.

Borrowers that transfer from one development finance product to another with LendInvest will experience and benefit from the support and help of exactly the same team they dealt with when they originally applied for their first loan. They will speak directly to the same relationship manager, as well as liaise with the same lawyers and professional team.

The borrower will also benefit from a shorter application form, reduced underwriting on their subsequent loans and the use of an internal quantity surveyor, LendInvest claims.

Ian Thomas, co-founder & chief investment officer at LendInvest, said: "As a modern mortgage lender, we are continually thinking and devising new innovations that transform for the better how our developers can access the finance they need and move as smoothly as possible through the loan process. It is not just a matter of knowing what the borrower needs now, but also confidently anticipating what they will need in the coming months – and even years – that follow."

Steve Larkin (pictured), director of development, added: "In building this fluid transition process, which exists nowhere else in the market, we ensure that we have even more flexibility to consistently deliver the best service whilst passing on savings in time and money to the borrower."

<https://www.bestadvice.co.uk/lendinvest-unveils-product-transition-process/>



DATA & ANALYTICS / IoT

Analytics may hold key to overcoming digital disruption

Data & Analytics / IoT

2/15/18

Organizations that leverage intelligent operations and technology such as predictive analytics to make decisions and act in real-time will be best placed to thrive in the future, according to a new report from research firm HfS Research and professional services firm Accenture.

Based on a survey of 460 Accenture enterprise clients worldwide, the study found that organizations that harness the combination of innovative talent, diverse data, and applied intelligence will be in the best position to overcome digital disruption and use data-driven insights to improve business outcomes and customer experience.

The move to intelligent operations is becoming a make-or-break proposition for organizations, with 80 percent saying they are concerned with disruption and competitive threats.

The report shows that most organizations are currently unable to make data-driven decisions due to a paucity of skills and technology to process data. In nearly 80 percent of respondent organizations, 50 percent to 90 percent of data is reported as unstructured and largely inaccessible.

“To win in today’s market and ensure future viability, it is essential that organizations capture value quickly, change direction at pace, and shape and deliver new products and services,” said Debbie Polishook, group chief executive, Accenture Operations. “Organization also need to maximize the use of ‘always on’ intelligence to sense, predict and act on changing customer and market developments.” One of the essential components of intelligent operations is applied intelligence, the report said.

<https://www.dig-in.com/news/analytics-may-hold-key-to-overcoming-digital-disruption>

Oracle adopts the cloud for enterprise data management

Data & Analytics / IoT

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To meet growing demand from customers engaged in transformation efforts and to improve business agility, Oracle today announced Oracle Enterprise Data Management Cloud. Part of Oracle Enterprise Performance Management (EPM) Cloud, the new offering provides a single platform for easy management of critical enterprise data assets (such as the Chart of Accounts), and improved data integrity and alignment.

Today's rapidly changing business environment presents multiple data alignment challenges. Cloud adoption, mergers and acquisitions, reorganizations and restructuring can create data inconsistencies that require finance teams to reconcile disparate data sets and associated metadata. Changes to application metadata, dimensions, hierarchies, mappings and related attributes are often handled manually through spreadsheets, email, and in-person meetings.

To help finance leaders eliminate manual errors and inconsistencies, create a single view of all enterprise data, and realize their vision for front and back-office business transformation, Oracle Enterprise Data Management Cloud provides centralized, self-service enterprise data maintenance, and data sharing and rationalization.

“As organizations grow and evolve, business and finance leaders face an increasingly complex range of challenges in managing and governing their enterprise data assets that cannot be successfully addressed through traditional approaches,” said Hari Sankar, group vice president, EPM product management at Oracle. “With Oracle Enterprise Data Management Cloud, we are providing a modern platform that streamlines business transformation efforts and enables organizations to maintain data integrity, accuracy and consistency across all their applications – in the cloud and on-premises.”

Key benefits that Oracle Enterprise Data Management Cloud can provide include:

- **Faster cloud adoption:** Migrate and map enterprise data elements and on-going changes across public, private and hybrid cloud environments from Oracle or third parties.
- **Enhanced business agility:** Drive faster business transformation through modeling M&A scenarios, reorganizations and restructuring, chart of accounts standardization and redesign.
- **Better alignment of enterprise applications:** Manage on-going changes across front-office, back-office and performance management applications through self-service enterprise data maintenance, sharing and rationalization.
- **System of reference for all your enterprise data:** Support enterprise data across business domains including: master data, reference data, dimensions, hierarchies, business taxonomies, associated relationships, mappings and attributes across diverse business contexts.

The addition of Oracle Enterprise Data Management Cloud rounds out Oracle’s industry-leading EPM Cloud suite, which has been adopted by thousands of organizations around the world. The new offering has already garnered significant attention with customers such as SunTrust Bank, Baha Mar, Diversey, and others selecting the service to support their business transformation efforts.

http://www.risktech-forum.com/news/oracle-adopts-the-cloud-for-enterprise-data-management?utm_medium=email&utm_campaign=Newsletter%2020180207%20-%20every%20Wednesday%20in%20February&utm_source=Risk%20Tech%20Forum%20Newsletter

OTHERS

2 major industries in which blockchain technology is changing life as we know it

Others

2/15/18

Blockchain is defined as a digitized, decentralized ledger that logs all cryptocurrency transactions. A blockchain records every digital transaction and exchange of goods, services and value -- or private data -- exactly as it occurs. To make it simple, picture a global spreadsheet running on millions of computers. Everyone can see all transactions being made, since it's a peer-to-peer system, and they're all conducted without middle men.

The main benefactors of this technology? Big banks and tech giants. And that's no surprise because we all know that big businesses drive innovation. By 2022, in fact, it's predicted (by researcher Markets and Markets) that the market for Blockchain-related products and services will reach \$7.7 billion, up \$242 million from last year's production.

These figures are helping to breathe new life into older companies like IBM. By adopting Blockchain-as-a-service (BaaS) the tech giant is investing in enterprise systems that leverage cloud infrastructure. The launch of this service in February of 2016 helped create opportunities for IBM to transition to cloud services and to use them to build custom blockchains for its customers.

Initially, Blockchain caused a stir, mainly within the tech sector, but it has branched out to other sectors. More and more, industries are testing out this technology in order to run a more efficient, transparent and secure system -- not to mention remaining current and competitive.

Here are how two major industries are now using Blockchain technology.

Health care

In 2014, the American Recovery and Reinvestment Act required all public, private and otherwise eligible healthcare professionals to adopt (or at least demonstrate) "meaningful use" of electronic medical records (EMR).

The Affordable Care Act (a.k.a. "Obamacare") also said that doctors and hospitals needed to implement electronic health records (EHRs) and provided \$28 billion in federal stimulus money to implement these changes. Despite these efforts, no clear protocol emerged about the sharing of that data across providers.

What this means is that plenty of opportunities are out there to disrupt the system -- not just with medical records, but supply chains, smart contracts for payment distribution and more.

An example: MedRec, an MIT-backed initiative designed to be a digital family history of medical records, uses Blockchain to create for patients a family medical history that can be passed down

from generation to generation. MedRec was implemented using Ethereum blockchain and uses that technology's smart contracts to execute scripts on the blockchain.

Smart contracts are “conflict-free” ways to exchange money, property and shares or anything of value via Blockchain. These contracts define the rules and penalties for each agreement and also enforce obligations automatically. Still, in this era of rampant fraud and identity theft, how safe is this system?

For starters, MedRec doesn't store information in the way we're familiar with. Instead, metadata is encoded but still allows records to be accessed securely by patients across providers. The metadata protects the integrity of the data being requested.

This process is still in its infancy, but the federal government has taken notice. Back in September 2016, the Department of Health and Human Services (HHS) announced the winners of its “HHS Blockchain Challenge,” which consisted of submissions of academic papers on Blockchain usage pertaining to health IT and health-related research.

Certainly health care is a very complicated industry, in more ways than one. But it's ripe with disruption opportunities. Blockchain might be a nifty way to revamp and simplify, the industry as whole.

Human resources

HR professionals spend a great deal of time verifying the potential employees' identities, backgrounds and employment histories. According to this infographic, HR professionals spend the majority of their time performing three tasks: meetings with senior staff and business partners (22 percent), employee relations and engagement (15 percent) and meetings with employees (14 percent). These efforts take more time than low-priority tasks, like on-boarding new employees and carrying out personnel management; and are only one reason Blockchain can help revolutionize the music industry. It can also help simplify payroll, certification and digital-process management.

As businesses continue to expand globally, they're finding it more expensive to send payrolls overseas. Paying people abroad can also take longer to process, due to third parties and banks with different sets of rules. What Blockchain can do is simplify the process and eliminate these middle men, making investment in the technology attractive.

Consider the example of San Francisco-based company, Bitwage. Bitwage operates on a Blockchain-based payroll system to facilitate cross-border payments through Bitcoin. This allows the company to pay employees, contractors, even vendors, worldwide in their preferred currencies. In fact Blockchain can handle the required conversion from bitcoins to whatever the local currency may be.

Finally, human resources and hiring managers spend a lot of time verifying the information of potential candidates -- from job histories, to references, to background checks. A survey by

Careerbuilder showed that 58 percent of employers surveyed had caught a lie on a resume. Another report, by HireRight, showed that 86 percent of employers surveyed had uncovered lies or misrepresentations on resumes.

Alternately, using blockchain technology could increase transparency and make it easier to spot fraud in employee credentials. So, get ready: Whatever your industry is, Blockchain will likely have a role to play, if it doesn't already. Learn as much as you can about the technology, embrace its changes and learn to play with the big dogs (even if you yourself are not a big dog . . . yet).

<https://www.entrepreneur.com/article/308987>