



Evolve
Capital Partners

Weekly News Update

Week Ending 03/09/18



SPECIALIZED INVESTMENT BANKERS AT THE INTERSECTION OF FINANCE AND TECHNOLOGY

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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 / Alternative Lending
 Financial Management Solutions	 Payments	 Data & Analytics / IoT

News Count

Sector	Number of News	% of Total
Bank Technology Solutions	12	28%
BPO	1	2%
Financial Management Solutions	3	7%
Healthcare Tech	2	5%
Insurance	6	14%
Payments	8	19%
Securities	4	9%
Specialty Finance / Alternative Lending	5	12%
Data & Analytics / IoT	1	2%
Others	1	2%
Total	43	100%



BANK TECHNOLOGY SOLUTIONS

Amazon in talks with banks to launch products for Millennials

Bank Technology Solutions

3/8/18

E-commerce giant Amazon.com Inc. is in talks with large banks such as JP Morgan Chase to develop a product that is like a checking account and targeted at younger customers and those without bank accounts, Wall Street Journal reported, citing people familiar with the matter.

The discussions are still in the initial phases, and it is not known whether they will be successful, the sources said.

If the product materializes, its targets may include customers of Whole Foods, readers at Kindle and users of Amazon's voice-activated assistant Alexa.

But regardless of its final form, the initiative will not turn Amazon into a bank, the sources said.

About six in 10 consumers who don't have bank accounts possess a smartphone, CNBC reported, citing data from the Pew Charitable Trusts.

These "unbanked and underbanked" people mostly use cash or checks for their purchases. Online shopping is hardly easy for them.

In a report released by Goldman Sachs in 2015, 33 percent of so-called millennials said they do not see themselves having a bank account in the next five years, CNBC reported.

Millennials, or those born between the early '80s and early 2000s, are not enthusiastic about dealing with banks or using credit cards as they are more inclined to lose their trust in banking institutions than older generations.

To encourage spending among low-income shoppers, Amazon rolled out a discounted prime service for those joining the US government's Supplemental Nutrition Assistance Program, also known as food stamps, with an electronic benefit transfer (EBT) card, which works much like a debit card.

It is also cooperating with convenience store chain 7-Eleven, which accommodates its delivery "lockers" for pickups of Amazon orders.

The online retailer also introduced the Amazon Pay payment service in the physical stores of Whole Foods to reach out to offline consumers.

Amazon started to transform from an online bookstore into an online retailer more than 20 years ago. It has been striving to expand into the financial sector, on the strength of its massive consumer data and potent bargaining power.

Other tech giants such as Facebook and Apple also plan to venture into the electronic payment business.

As early as 2005, retailing giant Wal-Mart applied with the Federal Deposit Insurance Corporation for a charter to build an industrial bank in Utah so that the company can handle credit card transactions by itself.

But the plan sparked opposition from the banking industry, forcing Wal-Mart to withdraw its application in 2007.

<http://www.ejinsight.com/20180308-amazon-in-talks-with-banks-to-launch-products-for-millennials/>

Emma integrates with Starling Bank

Bank Technology Solutions

3/8/18

London-based Emma Technologies LTD, after successfully receiving approval by the Financial Conduct Authority, has integrated with Starling Bank, the UK-based challenger bank.

Emma, which was one of the first Account Information Services registered by the FCA, has now made its second Open Banking integration.

Emma is currently building the banking app for millennials (iOS and Android), a mobile only solution that helps consumers avoid overdrafts, find and cancel subscriptions, track debt and save money. The product aims at providing a consumer focused banking experience, with the goal to improve the financial situation of its users.

“We are thrilled to launch this partnership with Starling and share this new integration with our existing customers. We truly believe the integration with Starling will create synergies and provide customers an enriched overview of their finances across all their accounts.” - Edoardo Moreni, CEO and Co-founder, Emma Technologies LTD.

“At Starling, our goal is to help customers make sense of their money and easily manage it, and integrations with apps like Emma are a key way we enable that. We want our customers to have choice amongst financial products and to be able to easily access products and services from across the market, and our open API makes that possible.” - Megan Caywood, Chief Platform Officer, Starling Bank.

In the past years, managing money has become extremely difficult. People tend to have multiple accounts, several contracts, different credit cards and the challenges of having everything under control keep growing. Emma wants to put an end to this. Money management should be easy and straightforward. Consumers should be able to access all the information regarding their personal finance from the push of a button.

Emma is here to solve this problem and try to give customers a different banking experience, which puts them first, not their money or background. The company believes anyone should have an advocate that is able to help in the daily life, no matter who they are and where they come from.

https://www.finextra.com/pressarticle/72936/emma-integrates-with-starling-bank?utm_medium=dailynewsletter&utm_source=2018-3-9&member=93489

Entersekt launches servicing platform for mobile banking app development

Bank Technology Solutions

3/7/18

Entersekt, an innovator in mobile-first fintech solutions, this week launched Connekt, a digital commerce enablement product. The company, known for its mobile app security and authentication technology, is offering Connekt to financial services providers to help them adapt to changing market conditions.

Tech giants and a host of start-ups have come to dominate digital payments, inserting their brands directly in front of consumers at the point of purchase. Regulations like Europe's PSD2 are meanwhile forcing banks to provide third-party access to their customers' accounts and data. Competitors of all kinds are lining up to leverage these assets, which they themselves do not own, to provide consumers with low-cost value-added services.

To reclaim their previously uncontested position in payments, financial services providers must look to their banking apps and combine in them the best of digital banking with the latest in mobile payments.

Doing so will not only strengthen their posture against disintermediation and improve customer retention with a wider service offering, it also promises to draw significantly more traffic to their apps daily, increasing transaction rates and revenue.

The trust that banks' brands inspire, their large customer bases, and the relative ease with which they can onboard and provision users of new payments services count in their favour as they set out on this journey. Challenges however remain. Integrating disparate payments technologies in as seamless a way as possible takes time and money and, as costs climb, the risk of non-adoption becomes harder to bear.

Connekt helps financial institutions resolve this quandary. It puts at their disposal a secure service platform and ever-expanding menu of on-the-go digital payments functionality and third-party products, including tokenization and HCE wallets for tap to pay, QR-based scan to pay, and 3-D Secure 1.0 and 2.0. These new payments services can be switched on within their existing banking apps quickly and easily, no matter the underlying technology, payment endpoint, or merchant network involved.

With Connekt, Entersekt adds a powerful new suite of services to its digital enablement platform. "We are applying what we have learned in digital banking security over the last decade to a broader set of problems affecting providers of digital services," said Schalk Nolte, Entersekt's CEO.

“Entersekt has always seen itself as a fintech partner to banks, and our institutional customers remain our biggest source of inspiration. By listening to them closely and responding with creativity, we continue to make good on our commitment to enable the best in mobile-first innovation.”

https://www.finextra.com/pressarticle/72909/entersekt-launches-servicing-platform-for-mobile-banking-app-development?utm_medium=dailynewsletter&utm_source=2018-3-8&member=93489

ABN AMRO chooses Wolters Kluwer and SAS

Bank Technology Solutions

3/7/18

ABN AMRO, the third largest bank in the Netherlands with more than 22,000 employees, has chosen Wolters Kluwer and SAS to provide a truly integrated finance, risk and regulatory reporting software solution. The implementation of the software is part of the bank's major transformation project, the Finance and Risk Architecture Alignment Initiative (FRAAI), which is designed to better meet increasing requests internally as well as from regulatory bodies for ever more granular or different data within shorter time lines.

Better management of high-quality data and improved risk analytics are key pillars to meet the increasing need for control, intelligence and insight in the bank's performance. At the same time, the bank aims to optimize its IT maintenance costs, promote automation and increase the efficiency and agility of the finance and risk processes.

Together, Wolters Kluwer and SAS will provide the software component ABN AMRO needs to achieve these goals.

"Following a thorough evaluation of a wide range of available solutions, ABN AMRO opted for a truly integrated approach that will complement the FRAAI objectives," commented Kees Visser, Finance Director of ABN AMRO. "The partnership of Wolters Kluwer, with its excellent reputation in regulatory reporting, ALM and finance, along with SAS and its strength in credit risk and stress testing, means we will have a powerful software solution to comply with current and future reporting requirements. We will be well positioned to ensure increased data granularity and transparent data lineage."

As part of integrated application landscape, ABN AMRO will use SAS® risk and finance capabilities including:

- Data management and visualization: This will ensure that all risk and finance data is properly sourced, processed, governed and available for self-service analysis and reporting. Maintaining end-to-end data lineage across the entire FRAAI landscape will be crucial.
- Finance and risk analytics: Whether it is estimation of risk parameters, or handling all FRAAI forecasting activities for scenario-based capital planning, IFRS 9, stress testing and Pillar 2 capital requirements, SAS risk solutions will make these processes more efficient and more valuable to the bank.
- Enterprise model risk management and process orchestration: SAS risk governance capabilities will be used across the bank, promoting transparency, traceability and automation of the various FRAAI processes.

ABN AMRO will also use Wolters Kluwer's OneSumX for Regulatory Reporting, along with OneSumX for Finance and OneSumX Asset and Liability Management (ALM), ensuring an integrated approach to all finance, risk and reporting processes at the bank.

- OneSumX for Regulatory Reporting uses a single source of data to ensure consistency, reconciliation and accuracy and includes the firm's Regulatory Update Service, which actively monitors regulation in approximately 50 countries.
- OneSumX for Finance, meanwhile, provides financial institutions with fully integrated finance functionality, from event to disclosure, with built-in content and expert support to flexibly address the finance challenges in this fast-moving business and regulatory environment.
- OneSumX ALM is a centralized data repository combining contract data, balance sheet structures, counterparty and market data complements the ALM solution and is an integral part of the overall system.

To ensure seamless integration and efficient integration of information, SAS and Wolters Kluwer will create an exchange layer to connect their respective software components.

Troy Haines, Senior Vice President and head of the risk management division at SAS, is committed to the success of the FRAAI project. "We recognize the importance of strategically combining our data management, visualization and finance and risk analytics capabilities with the finance and regulatory reporting strengths of Wolters Kluwer. Together, we are uniquely positioned to provide a truly integrated finance and risk application ecosystem that will help ABN AMRO effectively tackle the increasing regulations, promote automation, and become more agile and cost-efficient. A true win-win across the board."

Clive Pedder, Executive Vice President and General Manager for Wolters Kluwer's Finance, Risk and Reporting business, adds: "ABN AMRO, like all major banks, is acutely aware of the trend for increased data granularity and transparent data lineage. Its FRAAI project seeks to ensure one central data storage, based on a truly integrated regulatory compliance and reporting solution. ABN AMRO rightly has exacting standards and, following a robust competitive tender process, I am delighted our team of experts has been chosen to work with the bank and our partners at SAS to provide ABN AMRO with a transformational software solution. Implementation of this platform will be crucial for ensuring the bank's finance, risk and reporting obligations are achieved."

http://www.risktech-forum.com/news/abn-amro-chooses-wolters-kluwer-and-sas?utm_medium=email&utm_campaign=Newsletter%2020180307%20-%20every%20Wednesday%20in%20March&utm_source=Risk%20Tech%20Forum%20Newsletter

Banque du Caire in core banking tech revamp with Temenos T24

Bank Technology Solutions

3/7/18

Banque du Caire, a state-owned bank in Egypt with 2.7 million clients, is replacing its legacy tech with a suite of front-to-back solutions from Temenos.

The bank will implement the vendor's flagship core banking system, T24; Temenos Connect for digital banking (front-office); and tools for financial crime mitigation, payments, risk and compliance.

On the way out is Oracle FSS's Flexcube core banking system, which the bank has been using for many years, FinTech Futures understands.

The new software will support Banque de Caire's retail and corporate banking operations.

"Banque du Caire has seen continued growth, and we are projected to grow 10% year-over-year," says Khaled Hamada, the bank's CIO. "Our existing platform was not flexible enough to scale and respond to our growing customer base and their needs.

"Temenos' technology provides us with an agile solution, which can scale to size, and offers pre-configured features and enhanced product agility."

Temenos already has a number of long-standing customers in Egypt, including Commercial Bank of Egypt and Suez Canal Bank. Among newer T24 takers are Arab African International Bank (a 2015 deal) and Housing and Development Bank (a 2014 deal).

<http://www.bankingtech.com/2018/03/banque-du-caire-in-core-banking-tech-revamp-with-temenos-t24/>

Small-bank contract negotiators expand from core systems to fintech

Bank Technology Solutions

3/7/18

A group designed to help community banks negotiate contracts with the “big three” core systems vendors is expanding its mission to assist smaller banks with fintech purchases, and adding new leadership to spearhead the initiative, too.

The consulting firm Paladin fs announced on Tuesday that Alex Lopatine, who founded the cloud-based core systems provider Nymbus, will be the managing director of its new "FinTech Advantage," a unit dedicated to helping banks buy financial technology “needed to remain competitive and successful in the fast-evolving industry,” according to a press release.

Paladin fs operates the Golden Contract Coalition, which was formed in 2016 to negotiate contracts on behalf of dozens of member financial institutions. The idea is to give small institutions more negotiating muscle than they typically would have on their own, said the coalition’s founder, Aaron Silva, who is also the CEO of Paladin fs.

As managing director of Fintech Advantage, Lopatine — who is no longer with Nymbus — will work directly with banks and credit unions to “analyze their fintech needs and work alongside them to select the right technology for their future,” Silva said.

According to Silva, the "oligopoly" of the major core vendors — Fiserv, FIS and Jack Henry — makes it extremely difficult for any but the largest banks with the most leverage to get favorable agreements.

Jack Henry declined to comment; FIS did not respond to a request for comment.

“Choosing a core platform provider is among the most important decisions the leadership team of a financial institution can make,” Byron Vielehr, president of Depository Institution Services for Fiserv, said in an email. “Given the importance of this decision, some financial institutions choose to include additional parties in the process, and we respect this choice. The Golden Contract Coalition is not a third party we have encountered with any regularity.”

Silva said the coalition will represent more than 100 financial institutions with a combined \$100 billion in contract revenue by the summer.

The group is seeking financial institutions with assets of \$15 billion or less, and two to 10 years remaining on their contracts with the core service providers.

Member banks pay a fee to be part of the coalition, which in turn provides them the negotiating services as well as legal expertise.

Since its launch, the Golden Contract Coalition has been in discussions with the major core vendors on behalf of banks and has made progress in some areas and “met some resistance in some areas as well,” Silva said. Aspects of the Golden Contract that have proved difficult for the vendors include “the rights of banks to terminate contracts if the vendor doesn’t offer a competitive service,” he added.

Still, Silva said that a few individual member banks of the coalition have been successful “in getting about 80%” of everything in the Golden Contract when renegotiating contracts.

Early termination and severance fees are typically very high and difficult to avoid in agreements with vendors. They are so onerous, in fact, that they can add to the complexity of bank M&A deals, which are expected to be on the rise, said Jeffery Smith, an attorney at Vorys, Sater, Seymour & Pease who specializes in financial institution regulatory and corporate matters.

“The termination fee in leaving a system often is a significant consideration in the pricing [of a deal] and the timing of when it gets done,” he said.

“Somebody’s losing a client,” when an M&A deal occurs between two banks using different core systems, he added, which is why “the contracts tend to be pretty strong when it comes to severance.”

In general, Smith said coalitions like the Golden Contract may become more commonplace among community banks as they seek to pool resources to achieve purchasing power and influence they may not have had on their own.

“I think it’s not so much a consternation towards the services [that the core systems provide] themselves, but rather they might like better terms and pricing,” he added.

<https://www.americanbanker.com/news/core-systems-contract-negotiators-expand-into-fintech-assistance>

Millennial bank Liv. adds bill-splitting and expense management to mobile app

Bank Technology Solutions

3/6/18

Liv. the millennial-focused digital-only bank from Emirates NBD, has rolled out bill-splitting and budgeting applications to its mobile banking app.

Launched in early 2017, Liv. is progressively building a portfolio of services that cater to the specific needs and social habits of its millennial customer base.

The new bill splitting feature enables customers to instantly pay for a bill on their Liv. debit card and send money request notifications via social channels, including Whatsapp and Facebook, to friends and family.

Suvo Sarkar, senior EVP and head of retail banking and wealth management at Emirates NBD says: "Liv. has evolved over the past year to address those touch points that most affect its young customer base. Bill Split is a much-needed tool in today's social environment in which a new generation of consumers rarely carry the correct change or physical cash to pay one another. The feature saves them the hassle of splitting the bill via individual card transactions and bank transfers, and instantly allows them to pay back their friend or family from their smartphone."

And for the budget conscious consumer, Liv. has introduced 'My Tag', an expense management tool which helps users understand where they spend most of their money. In addition to the ten predefined categories such as dining, entertainment, and shopping, the app enables users to personalise expenditure tags to track spending on one-off or miscellaneous items.

"Financial literacy has been a key focus for the bank in the past few years, and we are working towards incorporating healthy financial habits for our customers within all our products and services," says Liv. chief Jayash Patel. "Liv.'s My Tag features is very much part of that business model and lets millennials keep track of their spending in the manner which they find the most convenient: tagging."

https://www.finextra.com/newsarticle/31773/millennial-bank-liv-adds-bill-splitting-and-expense-management-to-mobile-app?utm_medium=newsflash&utm_source=2018-3-6&member=93489

Orange Bank taps IBM Watson for virtual advisor

Bank Technology Solutions

3/6/18

Orange, the leading French telecom operator, has been proposing since November 2017 a disruptive banking model with Orange Bank which has today reached nearly 100,000 customers. “Orange Bank has entered the banking market with an innovative, new offer. Djingo powered by Watson is one of the bank’s innovations. The virtual advisor brings our customers a unique experience allowing them to interact with their bank when and where they want,” said André Coisne, CEO of Orange Bank.

For the French, mobile banking is becoming the preferred mode of interaction with their bank. Today, nearly two out of three (63%) French people have downloaded their bank’s app on their mobile, and almost half (47%) consult their app at least once a week*.

Orange Bank offers a new quality of customer services through a virtual advisor called “Djingo”, which is powered by IBM Watson (NYSE: IBM) delivered through IBM Services. Djingo answers customers’ questions in natural language and model to perform actions such as blocking a card in case of loss, or unblocking it.

Available 24/7, Djingo is the first point of contact for customers and prospects with the bank. Every week, almost 24,000 conversations are performed by Djingo. Nearly 20% of these conversations take place outside traditional working hours, to meet strong demand for a continuous service.

For priority areas of service identified by the bank as requiring a human relation, such as questioning of a bank payment, Djingo hands over the discussion with the customer to an expert from the Customer Relationship Center who will be able to continue the conversation by accessing the customer’s file and the history of the conversation with the virtual advisor.

The exchanges are constantly analyzed by a team of Orange Bank and IBM experts in order to improve the knowledge of the virtual advisor. Furthermore, its knowledge-base is continually enhanced with information on future products and services offered by the bank.

“Based on a continuous learning system, Djingo powered by Watson understands more than 85% of questions asked in natural language, which is already an excellent level of understanding,” said Jean-Philippe Desbiolles, Vice President IBM Cognitive Solutions France.

Orange Bank’s new relationship model relies on IBM Watson and CRM Salesforce to create a fluent interaction regardless of the channel used. This allows for an omnichannel management approach.

Orange Bank accesses Watson services through the IBM Cloud, providing the bank with high-scalability and agility.

* “Services numériques dans la banque : Autonomie Client & Digital Care”, SAB / CGI study by Next Content, carried out online in December 2017 with 1,021 people, representative of the French population connected to the Internet (based on age, sex and CSP criteria).

https://www.finextra.com/pressarticle/72897/orange-bank-taps-ibm-watson-for-virtual-advisor?utm_medium=dailynewsletter&utm_source=2018-3-7&member=93489

Fiserv starts offering banks Mastercard Decision Intelligence

Bank Technology Solutions

3/6/18

Fiserv, (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today it is offering Mastercard® Decision Intelligence™, a comprehensive decision and fraud detection service.

Financial institutions working with Fiserv will benefit from this service, which helps them increase the accuracy of real-time approvals of genuine transactions, reduce the number of false declines and improve the overall cardholder experience.

Fiserv is the first processor to offer Decision Intelligence to its financial institution clients. Decision Intelligence uses artificial intelligence technology to provide a predictive score by applying thousands of data points and sophisticated modeling techniques to each transaction – helping issuers make more informed authorization decisions.

“Minimizing the risk of financial losses while avoiding declining genuine consumer transactions requires delicate balance,” said Patrick Davie, Vice President, Card Services, Fiserv. “False declines can damage the relationship with cardholders, so evaluating multiple factors, including information about the consumer, merchant and issuer, throughout the shopping experience can enhance that cardholder experience and approve more genuine transactions, without increasing risk.”

Fiserv research shows that the number of active cards after two or more false positive denials drops by an average of 20 percent over a six-month period following the last false positive denial. This suggests that around 20 percent of cardholders may stop using the card altogether after two or more false declines. Moreover, the average monthly spend per card after two or more false positive denials drops by 15 percent on average over a six-month period after the last false positive denial, as compared to cards that did not experience any false declines.

Decision Intelligence differs from other decision-scoring products, which are focused primarily on risk assessment and work within predefined rules. Instead, Decision Intelligence takes a broader view in assessing, scoring and learning from each transaction. That score then enables the card issuer to apply the intelligence to the next transaction. The technology behind Decision Intelligence examines how a specific account is used over time to detect normal and abnormal spending behaviors. It leverages information such as customer value segmentation, risk profiling, location, merchant, device data, time of day, and type of purchase made.

https://www.finextra.com/pressarticle/72895/fiserv-starts-offering-banks-mastercard-decision-intelligence?utm_medium=dailynewsletter&utm_source=2018-3-7&member=93489

London fintech Humaniq launches new version of mobile app

Bank Technology Solutions

3/2/18

On Friday, London-based FinTech firm Humaniq revealed it is marking the milestone of its mobile app reaching its first 50,000 downloads by unveiling a new, improved version. The company reported:

“Humaniq announced a Free Secure Chat & Crypto-Wallet App and a new referral program for its community of users. The Humaniq app includes a wallet, bioID, secure messenger and the unbanked can use it for making digital ID and peer-to-peer transactions in African countries (including Uganda, Senegal, Zimbabwe, Tanzania, and Rwanda).”

Some of the new features include:

- New referral program: The new 2.0 referral program will build on this by displaying community progress with referrals and thereby make the referral process more transparent and intuitive for all users.
- Transaction options extension: Transactions can now be made through the messaging chat system. Whether it is a text, or an image or a gift in HMQ – it is now all in one place. Users are also now allowed not only to send HMQ but also to request directly from their friends or family.
- New registration process: Allows users to start interacting with a Humaniq assistant bot, which becomes smarter and is learning to execute more useful commands, even without the registration.

Anton Mozgovoy, CTO Humaniq, then noted: “The Humaniq’s team of ambassadors in Africa received and analyzed feedback from users, and with this data, it was possible to create such significant updates. We hope our users will appreciate all the innovations and we will move even further towards our goal to empower the unbanked.”

The Humaniq team added they have also made additional upgrades to remote infrastructure and with new CDN points, users in Africa will experience a faster by 16% response rate from mobile application which is already available in Google Play and can be used even on low-end mobile devices with Android 4.0.3.

<https://www.crowdfundinsider.com/2018/03/129058-london-fintech-humaniq-launches-new-version-mobile-app/>

Revealed: Monzo launches first third-party partnerships, begins marketplace roll out

Bank Technology Solutions

3/1/18

Monzo is catching up to its digital banking competitors as it starts beta testing.

Starting today, UK challenger bank Monzo is rolling out its third-party marketplace to users of its current account as part of a controlled beta-testing period.

Monzo has said that it has teamed up with several companies to show its users a variety of products and services, and gain feedback for its future third-party offerings.

The bank has yet to publicly disclose which firms it will be working with, but AltFi can reveal that those invited to join the beta will gain access to savings accounts offers from Clydesdale Bank, Shawbrook Bank and fintech challenger OakNorth. In addition, energy switching services are being piloted with Bulb, Octopus Labs, Ovo and Tonik.

Monzo's head of partnerships Phil Hewinson said in a statement to Monzo users: "At Monzo, we believe that the only way to build a brilliant product is by listening to and acting on your feedback. To do that, we launch early, test and iterate."

"The Marketplace Beta is an ongoing test that we'll continue to expand and add new products and features to over time. It will help us gather valuable feedback, to inform and improve what we do in the future."

"Our goal is to build Monzo into a sustainable business. In the future, we hope that this marketplace model will be an important part of how we do that. If we are able to help people save or better manage their money, we eventually hope to earn commission on every customer we refer. In these early tests, we'll be totally transparent about if and when we stand to make money in this way.

"If we want to build a sustainable bank that solves people's problems, that means that our incentives and our customers' need to be the same: what's good for us, is also good for you."

The digital bank opened up an interim API to third-party providers earlier this year, coinciding with the launch of Open Banking. Partnerships so far include micro-investments app Moneybox, as well as personal finance app Emma. AltFi will be exploring the future of banking marketplaces in dedicated sessions at the AltFi London Summit on March 26th, joined by speakers from across the global fintech community. You can register for tickets and see the latest list of speakers [here](#).

www.altfi.com/article/4125_monzo_begins_its_marketplace_roll_out

Contis launches buffer account to revolutionize the delivery of loans

Bank Technology Solutions

2/27/18

Contis, a leading provider of end-to-end banking, payments and processing solutions in the UK and Europe, today launches its Buffer Account, an innovative new configuration of its award-winning platform that enables customer transactions to be authorised and settled from a secondary account when existing funds are insufficient.

The buffer account is set to reshape the provisioning of loans by giving clients the ability to offer approved credit facilities to settle a customer's transactions when funds in their account are insufficient. For example, if an account holder wants to spend £200, but only has £100 in their account, Contis' platform will seek funds from the third party provider in real-time to allow the transaction to occur.

The launch represents a direct challenge to areas of the payments ecosystem traditionally dominated by credit card providers. It can also be used to fund corporate expense cards, enhancing a business' ability to control employee expenditure by setting a specific draw-down limit per card instead of pre-loading cards with available funds.

The introduction of the buffer account is the latest innovative development from Contis' award-winning, legacy-free banking and payments platform, which processes payment card transactions in real-time on both UK and SEPA payments 'rails'.

Commenting on the launch Flavia Alzetta, Chief Executive Officer, said: "I am delighted to announce the launch of the Contis buffer account. It is yet another innovative development that demonstrates the power of our end-to-end banking and payments processing platform.

<http://www.altfi.com/wire/341>



BPO

Lanco FCU live with new core banking system, Symitar's Episys

BPO

3/7/18

US-based Lanco Federal Credit Union has gone live with a new core processing system, Symitar's Episys. The solution is provided on a hosted basis by Member Driven Technologies (MDT), a domestic credit union services organisation (CUSO).

Lanco FCU was founded in 1965 in Pennsylvania to serve the financial needs of high school employees, and operated out of that same school for the first 20 years of its existence. Today, the credit union has four branches, in addition to a student-run branch located in a local high school that serves employees at selected schools in the area.

The credit union has recently experienced "significant growth", MDT says, and "realised it needed a more robust and flexible solution to help it efficiently scale".

Furthermore, the credit union relied on largely paper-based, manual processes, that were very time-consuming, the vendor adds. For example, certain loan processes took the credit union's staff hours each month to complete. With the implementation of new software, this process has been reduced to "a fraction of the time".

The conversion process was "extremely smooth", the vendor adds.

Stacey Hankey, CEO of Lanco FCU, says "the first day live was steady and seamless, allowing us to maintain the consistent service".

Hankey says the staff was well-prepared and trained, and the support provided by MDT and Symitar has been "truly exceptional".

"As a community credit union, we don't have a huge IT department, and outsourcing via MDT allows our employees to shift their focus from tedious software and hardware maintenance to more strategic and member facing activities," Hankey explains.

"This partnership has also helped us enhance our digital presence; certain features that weren't available to members before can now be accessed on smartphones or tablets."

<http://www.bankingtech.com/2018/03/lanco-fcu-live-with-new-core-banking-system-symitar-episys/>



FINANCIAL MANAGEMENT SOLUTIONS

Finastra form strategic alliance with Microsoft for Cloud platform

Financial Management Solutions

3/7/18

Finastra and Microsoft have formed a strategic alliance to deliver secure, flexible and cost effective financial services cloud solutions. As part of the alliance, Microsoft Azure, Microsoft's enterprise-ready trusted cloud platform, will underpin FusionFabric.cloud as Finastra's strategic cloud platform. In addition, Finastra will launch a selection of its global payments and retail banking products on Azure over the course of this year. The news was announced today at Finastra's regional flagship thought leadership event, Finastra Universe, in Frankfurt.

Simon Paris, Deputy CEO at Finastra said, "As we change the way software is written, deployed, consumed and monetized with our FusionFabric.cloud open architecture, it makes sense to team up with a trusted technology powerhouse like Microsoft which shares our values in providing secure, accessible and modern technology in high performance environments. FusionFabric.cloud completely opens our software up to third parties, and our broad solution set is unparalleled, enabling us to revolutionize the traditional development model and pave the way for future generations to embrace a collaborative ecosystem approach. The Azure cloud ensures we are best placed to make this happen and offer our customers robust technology on a secure and proven platform."

The alliance aims to offer customers a choice of cost effective cloud-based technology solutions across the financial services landscape. Finastra cloud customers will be able to transform their business and become more agile, innovative and resilient, whilst remaining secure.

By harnessing the agility and sophistication of Azure solutions, Finastra will be able to deploy intelligent, value-added services to clients more efficiently, including new products and upgrades. This alliance demonstrates the company's dedication to continuously improving its cloud services and innovative open platform offering, aligning with a world leader in secure cloud computing.

"Technology is increasingly providing a competitive advantage to financial services businesses looking to thrive in the digital economy," said Toni Townes-Whitley, Corporate Vice President, Industry at Microsoft. "We are excited to collaborate with Finastra to deliver innovative financial services solutions powered by Microsoft Azure, underpinned by our investments in cloud security and regulatory compliance."

The security of the Finastra cloud is further bolstered by Microsoft's investments in cloud security research, development and technology. Finastra has been offering reliable and flexible services for a number of years and will continue to help customers deploy solutions on-premises, in a hosted environment, and in the cloud – depending on customer preference.

Microsoft continues to see strong cloud adoption from the financial services industry, with more than 80 percent of the world’s largest banks and more than 85 percent of the global systemically important financial institutions using Azure. This represents the highest bar for legal, compliance, security and acquisitions teams.

Finastra has already moved its US payments line to Azure, and more business lines will follow over the next 12 months.

Microsoft is a lead sponsor of Finastra Universe. The next event will be held in Singapore on 21 March 2018.

http://www.risktech-forum.com/news/finastra-form-strategic-alliance-with-microsoft-for-cloud-platform?utm_medium=email&utm_campaign=Newsletter%2020180307%20-%20every%20Wednesday%20in%20March&utm_source=Risk%20Tech%20Forum%20Newsletter

Sabre teams up with Cendyn to enhance the SynXis platform with advanced CRM capabilities

Financial Management Solutions

3/7/18

Sabre Corporation (NASDAQ: SABR), the leading technology provider to the global travel industry, today announced an enhanced technology agreement with Cendyn, the best-in-class customer relationship management (CRM) solutions provider. This arrangement expedites Sabre's rollout of new, intelligent guest profile and experience management capabilities through the SynXis Enterprise platform that will revolutionize insights and personalization opportunities for the hospitality industry.

"Our SynXis platform is emerging as a single source of truth for the hospitality industry, given the span of our products and Sabre's unique position within the marketplace," said Mike Rodger, vice president of product marketing for Sabre. "As our customers begin to focus on enhancing guest interactions and personalizing offers, an alliance with Cendyn allows us to leverage the power of SynXis to drive actionable insights in this space. We'll enable hotel staff to provide consistently remarkable service and generate new revenue opportunities based on guest attributes – including preferences, insights, stay history and shopping behavior."

Sabre's collaboration with Cendyn provides SynXis customers with fully-integrated guest profile management, personalization, audience segmentation, multi-channel marketing automation and loyalty program management, paving the way for cutting-edge innovations later this year from Sabre in the guest experience space.

According to Forrester, almost 62 percent of online adults have chosen, recommended or paid more for a brand that provides a personalized service or experience and 51 percent of travelers are open to sharing personal information in return for relevant offers.¹

"Sabre provides powerful tools for businesses across the travel industry, and we saw an opportunity to partner our technologies to enhance the entire hotel guest experience," said Tim Sullivan, chief sales and marketing officer at Cendyn. "This close collaboration between two industry-leading hospitality technology solutions in the personalization, hotel CRM, marketing automation and loyalty space will create huge opportunities for Sabre's customers to drive profitable revenue growth, guest satisfaction, and loyalty."

<https://www.prnewswire.com/news-releases/sabre-teams-up-with-cendyn-to-enhance-the-synxis-platform-with-advanced-crm-capabilities-300609396.html>

Thomson Reuters collaborate with eBrevia for AI-driven contract remediation

Financial Management Solutions

3/6/18

Thomson Reuters has teamed up with eBrevia, a leading machine-learning contract analytics platform, to help enterprises tackle large and complex contract remediation projects involving commercial contracts.

The collaboration enhances the award-winning managed services from Thomson Reuters with greater technology enablement, accelerating clients' ability to execute on contract remediation.

As an established leader in contract remediation and repapering efforts, Thomson Reuters is trusted by clients to deliver continually improving speed and accuracy without compromising defensible processes. Remediation has historically been labor-intensive, requiring large teams and manual effort. To reduce that effort, Thomson Reuters explored whether an AI partner could provide more automation to its remediation solution. After expansive testing undertaken by Thomson Reuters managed services experts and technologists, eBrevia was selected.

"We sought an innovative partner that not only could deliver results but also could work with us to build something beyond just traditional data extraction," said Eric Laughlin, managing director, Thomson Reuters Legal Managed Services. "To make our selection, we pressure-tested emerging abstraction technologies with real world contract sets, and found that the machine learning technology employed by eBrevia delivered consistent results while offering excellent project management and quality control features."

"We are pleased that eBrevia's machine learning technology will be used by managed services professionals at Thomson Reuters to augment their deep domain expertise to deliver both time savings and increased accuracy for contract remediation and other use cases," said Adam Nguyen, eBrevia's co-founder and chief operating officer.

eBrevia's AI engine powers Thomson Reuters contract remediation services by identifying three critical data points based on the client's remediation plan: clauses needing revision, the absence of clauses required by the regulation, and the components required to generate a contract amendment. Thomson Reuters then leverages this intelligence to generate amendments in Thomson Reuters Contract Express, offering a seamless workflow for securing approval and digital signature.

This solution improves speed by at least 30 percent. At the same time, the combined technology and managed services offering increases control and consistency, improving efficiency when evaluating contracts against customer requirements and remediating accordingly.

“While repapering is not a new task, remediation requirements of the scale we’re now seeing with the GDPR or Brexit can be challenging for most companies,” said Laughlin. “We are already serving the complex repapering needs of global financial institutions, and now commercial clients who are facing similarly critical remediation projects can also trust Thomson Reuters for a leading technology-enabled solution.”

https://www.finextra.com/pressarticle/72881/thomson-reuters-collaborate-with-ebrevia-for-ai-driven-contract-remediation?utm_medium=dailynewsletter&utm_source=2018-3-7&member=93489



HEALTHCARE TECH

TSYS announces agreement with Walmart to implement new payment solution at retail locations

Healthcare Tech

3/7/18

Total healthcare spending in the U.S. climbed to \$3.4 trillion in 2016 and is expected to reach \$5.5 trillion by 2020.¹ With these costs on the rise, the adoption of wellness incentive programs by healthcare plans is becoming very popular.

TSYS today announced that its new patent pending payment solution, Advanced AuthControlSM, that recognizes qualified purchases determined by a consumer's healthcare plan, will be implemented at Walmart and Sam's Clubs locations nationwide. This solution, combined with Walmart's proprietary, point-of-sale decisioning capabilities known as "Directed Spend," enables TSYS healthcare clients to provide incentive dollars to members through their healthcare plan wellness incentive program.

A major benefit of the Advanced AuthControlSM is program customization, linking customizable rewards to healthy behaviors. Through the unique features of the new payment solution, TSYS provides a wide range of options for where the rewards card can be accepted, which is determined by merchant category and product level.

"The addition of Walmart and Sam's Club to our growing network of retail providers is a huge testament to the capabilities and benefits of Advanced AuthControlSM," said Trey Jinks, Group Executive, Loyalty, Healthcare & Emerging Markets, TSYS. "The geographic coverage and breadth of merchandise these retailers offer, combined with TSYS' innovative payment solution, creates tremendous opportunities to be healthy and reduce the growth in healthcare expenses by incenting healthy and preventative behaviors versus expensive treatments."

"We care about our customers' well-being," said Mike Cook, Senior Vice President and Assistant Treasurer, Walmart. "Through this strategic relationship with TSYS, we're able to leverage Walmart's extensive network of stores and our Directed Spend platform to deliver enriched wellness incentive programs conveniently, right in our customers' neighborhoods — something only Walmart can do."

As part of the agreement, TSYS will promote Walmart and Sam's Club locations to its existing customer base.

<https://www.businesswire.com/news/home/20180307005412/en/TSYS-Announces-Agreement-Walmart-Implement-New-Payment>

Lyft teams up with Allscripts to provide patients rides

Healthcare Tech

3/6/18

To provide rides to people who can't drive to their doctor's appointments, Lyft is expanding its partnerships with healthcare providers by teaming up with Allscripts to reach approximately 7 million patients, USA Today reported.

"The idea is here simply to give healthcare providers the ability to call a ride for a patient by pushing a button inside systems they already use," Lyft Chief Business Officer David Baga told USA TODAY.

Through a desktop application, medical practices can hail multiple Lyft vehicles while sending text messages to patients with the details of their rides. Unless it's otherwise arranged, medical practices will pick up the cost of the rides.

To better serve patients, Lyft works with many providers, including regulators, transportation brokers and technology partners. "It isn't just about a healthcare provider deciding you need a Lyft; there are insurers and others involved determining your care eligibility," Baga told USA TODAY.

The news comes as Uber announced the launch of Uber Health, a new service that will partner with healthcare organizations to provide rides for patients. The service will offer flexible ride scheduling for patients, caregivers and staff, in which care coordinators can schedule rides for patients immediately, within a few hours or up to 30 days in advance.

Using one dashboard, caregivers can schedule multiple rides. And to reach to patients who don't have a smartphone, Uber is communicating with riders via text message. In addition, Uber will include the option for riders to receive a call with their trip details.

"For many, their first-ever Uber ride will be through Uber Health, so we're committed to providing the necessary education tools that ensure every patient feels comfortable and at ease during their journey," Uber noted in a blog post.

Already, Uber has disclosed that more than 100 healthcare organizations in the U.S. — including hospitals, clinics, rehab centers, senior care facilities, home care centers and physical therapy centers — are using Uber Health as a part of the beta program.

<https://www.pymnts.com/news/ridesharing/2018/lyft-allscripts-hospital-transportation/>



INSURANCE

Greenlight Capital Re launches innovation unit

Insurance

3/7/18

Greenlight Capital Re Ltd., a Cayman Islands-based specialist property and casualty reinsurance company, has launched an innovation unit called Greenlight Re Innovations.

Headed by Greenlight Re's Chief Operating Officer Michael Belfatti, the new unit will use technology, data and new risk transfer delivery mechanisms to improve the products and services available to insurance company clients, as well as to underlying individuals and businesses, said the company in a statement.

"We are eager to collaborate with and invest in technology innovators to create a next-generation of risk management products and services that our customers value," commented Belfatti.

Greenlight Re's innovation strategy recognizes that technology is advancing at a rapid pace, generating ever-growing sources of data, which can be used to improve risk management for the benefit of businesses and individuals, affirmed Greenlight Re.

"New technologies are emerging almost on a daily basis that will transform the way companies do business and individuals live their lives," said Belfatti. "Individuals and companies understand that these technologies and data sources should be used to improve lives and businesses, not just benefit service providers."

"Technology and innovation are at the heart of Greenlight Re's strategy for future growth," said Simon Burton, Greenlight Re's chief executive officer.

"We are nimble enough to quickly develop and bring to market risk products that are efficient and beneficial. Our strategy will allow us to maximize on the changing landscape of opportunities from technological innovation, while avoiding large, permanent teams of resources that undermine the benefits available to our customers," he added.

<https://www.insurancejournal.com/news/international/2018/03/07/482622.htm>

Opinion P&C insurers favor cloud for core system transformation

Insurance

3/7/18

Policy administration systems (PAS) replacements and expansions remain top of mind for property/casualty insurers. Carrier goals include: advancing business intelligence and analytics capabilities, improving customer and distributor service, and increasing operational efficiencies. In order to reach these goals, insurers are investigating and considering the impact of several trends upon core systems: the increase of SaaS/cloud, the rise of InsureTech, advances in microservices, and compliance requirements around new payment methods.

Increasingly, insurers are willing to consider or implement core PAS in the cloud through a Software-as-a-Service (SaaS) model. The adoption of cloud for ancillary services has risen in the insurance industry, and within the past few years the trend has expanded to include core systems as well. These numbers are expected to rise even more now that some high-profile Tier 1 insurers are migrating to a cloud model.

While insurers may not be moving their core books over to the cloud from the mainframe, Novarica expects that 50% of insurers will license a PAS for new books of business through a cloud-based or partially cloud-based approach within five years. Many vendors and insurers are using different but overlapping definitions for hosting and SaaS as the line between the two grows increasingly blurry.

As the majority of IT budgets are dedicated to PAS and the surrounding core components, insurers need to keep these trends in mind when considering PAS providers from the increasingly rich vendor market. While challenges still exist with conversion and with managing overall project risks, insurance carriers are realizing benefits in efficiency of operations, improved functional capabilities, and better data management, which are often cited as drivers for PAS replacements and expansions.

Our most recent Novarica Market Navigator, Property/Casualty Policy Administration Systems, provides detailed profiles of 42 vendor solutions with information on each of the vendors' capabilities, technology, and market position to help insurer CIOs understand their options in the marketplace.

<https://www.dig-in.com/opinion/p-c-insurers-favor-cloud-for-core-system-transformation>

How Travelers is reinventing homeowners' insurance with data

Insurance

3/6/18

Travelers is ramping up investments in both self-service digital platforms and the smart home, with the goals of gathering more customer data, expediting payments and educating policyholders on best home-maintenance practices.

The company is currently piloting a do-it-yourself home inspection tool for homeowners in select Northeastern states. Customers are able to snap and upload photos to Travelers mobile app at the time of a new policy purchase, instead of waiting for an inspector to complete an on-site physical assessment.

In September, the insurer also announced the launch of two new website tools: Home Central and Open House. Home Central connects homeowners with tips about buying, selling and renovating a home, while OpenHouse, created in partnership with data aggregator BuildFax, allows consumers to search for addresses and receive a snapshot of the work that has been done to the property. Travelers then informs potential buyers when a roof was last replaced; or the dates of any other major upgrades completed.

The company's latest home-insurance offering, Quantum Home 2.0, is aimed at helping agents and individual consumers bind coverages using a new quoting tool that simplifies language on policy documents.

"The biggest difference between 1.0 and 2.0 is it's not one size fits all," said Eric Nordquist, SVP of personal insurance product at Travelers. "We offer strong segmentation to classify risk, but wanted to have a much more flexible product out there. Every customer is different, so we opted for value-added packages."

Homeowners can now create personalized à la carte style coverages through a compilation of services, including decreasing deductibles and loss forgiveness; appliance breakdown protection; full coverage on water damage; and discounts for owning smart-home devices guarding against fire, burglary and water leaks. Travelers is in ongoing discussions with multiple vendors to distribute smart devices to policyholders in exchange for sensor data, Nordquist says.

"The more safety devices you have in the home, the better potential there is for keeping it safe," he added. "Debate, in terms of the magnitude of their impact, will continue as the market matures." The carrier is already pulling third-party data on residential properties in order to prefill online applications for Quantum Home 2.0 applicants. The goal is to improve quoting speed by reducing the amount of questions asked to clients and accurately determine replacement costs of a home. Variables such as total square footage, number of bathrooms and age of roof are factored in

underwriting, Nordquist says. Gathered data is collected via a third-party vendor source Travelers denied to identify.

Thanks to its new quoting and data tools, first launched to customers in November, Travelers is collecting five times more data today than it was with its initial roll out of the product, it says. Screen time for users is also down 30%. Quantum Home 2.0 is currently available in Colorado, Oregon and Wisconsin. The company expects to announce additional states the platform will launch in by mid-2018.

<https://www.dig-in.com/news/how-travelers-is-reinventing-homeowners-insurance-with-data>

AIG partners with Expedia to provide travel insurance

Insurance

3/5/18

Insurer American International Group Inc on Friday said that it has struck a deal with online travel services provider Brand Expedia Group to sell travel insurance to the company's global customers.

The move is part of a strategy by AIG Chief Executive Officer Brian Duperreault to grow the insurance giant and expand its global reach.

AIG's agreement with Expedia marks its second travel insurance deal in five months. In October, the insurer said it had reached an agreement to sell travel insurance to United Airlines customers. Terms of the deal were not disclosed.

In January, AIG said it would buy reinsurer Validus Holdings Ltd (VR.N) for \$5.56 billion in cash, ending a long period of retrenchment for the insurer, which had dramatically shrunk since its near-death experience during the 2008 financial crisis.

Travel insurance is seen by industry sources as a low-risk business and steady revenue generator. But insurers need scale for it to significantly boost their bottom lines, said Sandler O'Neill analyst Paul Newsome.

"It's almost certainly not a material change, but it's a really nice feather in (AIG's) cap," Newsome said of the Expedia deal. "It's nice to have a high-profile transaction that maybe adds some confidence to people looking at AIG."

The latest deal gives U.S. Expedia customers the option to buy AIG travel insurance when booking flights, hotels, travel packages and cruises on Expedia sites, including Expedia.com, CheapTickets, Orbitz and Travelocity.

The companies plan to expand the offering worldwide. A travel services business line of broker Aon Plc will continue to handle U.S. customer claims, the companies said.

<https://www.insurancejournal.com/news/national/2018/03/05/482394.htm>

Startup Extraordinary Re to launch exchange for insurance risk

Insurance

3/1/18

Large investors looking to diversify beyond stocks and traditional fixed income will soon be able to trade assets tied to insurance liabilities covering potentially everything from hurricanes to floods and even cyber attacks.

Extraordinary Re, a startup focused on the reinsurance industry, plans to launch a new trading platform run by exchange operator Nasdaq Inc this summer that will let institutional investors buy and sell exposure to insurance risk, the company said on Thursday.

The ILS market developed over the past couple of decades as a way for insurance companies to pass some of their risk associated with natural disasters - usually hurricanes and earthquakes - on to investors by issuing catastrophe bonds, or CAT bonds. If no catastrophe hits, the bonds pay out a percentage of the premiums by way of coupons. But if a disaster does occur, the insurance company can use the funds to pay claims to its policy holders.

Extraordinary Re will let insurance companies create "liquid insurance contracts" that will allow institutional investors to buy and sell shares of insurance liabilities on the cloud-based exchange built and operated by Nasdaq.

Investors will be able to create portfolios of liabilities on the platform using combinations of contracts, giving them a share of the insurance premiums, but also exposing them to potential losses if the underlying policies are triggered.

"These are very different from a CAT bond because they are really a share of a liability that can be reallocated between investors on the Extraordinary Re platform," Dove said.

"They don't have a coupon, they don't have a final maturity date, rather they represent a participation in a reinsurance contract and that innovation is what allows us to be able to handle really any type of insurance and reinsurance risk," he said.

Part of the reason for the rapid growth of the insurance-linked securities market has been its lack of correlation to other markets, Dove said. When stocks and many other asset classes tanked during the financial crisis, CAT bonds were unaffected because they are triggered by natural disasters. With its new contracts on Extraordinary Re will offer even more diversification, he said.

https://www.nasdaq.com/article/startup-extraordinary-re-to-launch-exchange-for-insurance-risk-20180301-00486?utm_source=Insurance+Tech+Newsletter&utm_campaign=0ef8a7538a-InsuranceNL_1_16_2018&utm_medium=email&utm_term=0_0c441eb5f9-0ef8a7538a-89035253

iPipeline and MassMutual's LifeScore Labs partner to instantly deliver risk scores for underwriting

insurance

2/22/18

iPipeline® – a leading provider of cloud-based software solutions for the life insurance and financial services industry – and Massachusetts Mutual Life Insurance Company (MassMutual) today announced a partnership agreement with MassMutual's LifeScore Labs to deliver LifeScore360, LifeScore Lab's algorithmic risk scoring solution, to life insurance carriers in the U.S. LifeScore Labs, LLC was created by MassMutual to bring to market select intellectual properties developed by MassMutual's Data Science team.

"A rapid decisioning process using industry-standard data for accurately scoring mortality can increase placement rates and the insurer's profitability. Our new partnership with LifeScore Labs has the potential to improve the speed of underwriting in the U.S.," said Tim Wallace, CEO, iPipeline. "By integrating LifeScore360 with our Resonant® new business and underwriting solution, we will be delivering a first to the marketplace. When an insurer's decision process is slow, customers often select another carrier or abandon the sale. For instance, millennial consumers represent one of the largest underserved segments within the US insurance industry, and they expect faster decisions. LifeScore360 will enable a faster insurance coverage response for this key demographic group."

LifeScore360 is an advanced risk assessment algorithm, distinct to the industry, leveraging millions of data points over decades of experience to produce a comprehensive mortality risk score. A secure web-based (API) and interpretability analysis, LifeScore360 provides a score and detailed visualization of contributing factors, suggested score ranges for each risk class and indications of where further calibration analysis may be beneficial.

"Accurately, efficiently and transparently estimating mortality risk can directly impact carrier profitability and enhance the customer experience. The LifeScore360 algorithm has proven itself through use at MassMutual," said Sears Merritt, MassMutual's Chief Data Scientist.

Gareth Ross, MassMutual's Chief Digital Officer, added, "iPipeline has a history of introducing new solutions to drive digital transformation within the life insurance industry. We are pleased about partnering with iPipeline's team to deliver this innovative solution to the market."

<https://www.massmutual.com/about-us/news-and-press-releases/press-releases/2018/02/22/17/26/ipipeline-and-massmutuals-lifescore-labs-partner>



PAYMENTS

Ditto teams with Bankable for UK Faster Payment Scheme API access

Payments

3/8/18

Ditto, a new mobile bank launched by Travelex in France, has selected Bankable for real-time API access to the UK Faster Payment Scheme (FPS).

Ditto – “the bank that travels with you” – is aimed at people who need to access multiple currencies on a regular basis (frequent travellers, expatriates, online shoppers and so on). Its multi-currency model means customers can open current accounts in different currencies.

With Bankable’s Banking-as-a-Service (BaaS) solution, Ditto will be able to offer its customers a UK sort code and account number, from which they can send and receive GBP payments to/from other UK bank accounts.

Bankable says the deal is “a step in the right direction to help Ditto towards its ambition of becoming a borderless bank”.

Sylvain Pignet, founder and CEO of Ditto Bank, says Bankable was chosen over other candidates due to the vendor’s “competitive prices” and “cultural alignment” of the two organisations.

“This partnership with Bankable is a first step, other joint projects may follow,” Pignet adds.

“Ditto has an original vision, a strong management team and prestigious financial backers (UAE Exchange and Travelex),” comments Eric Mouilleron, founder and CEO of Bankable. “Travelex has always been an inspiration for me.”

London-based Bankable was launched in 2010. Its proprietary API-based BaaS platform provides “turnkey” payment solutions with account/card issuance and management, transaction processing and compliance. It offers access to the aforementioned FPS as well as Swift, SEPA STEP2, Target2 and soon SEPA Instant Payments.

<http://www.bankingtech.com/2018/03/ditto-teams-with-bankable-for-uk-faster-payment-scheme-api-access/>

Ripple and Japanese banks to launch mobile app for domestic payments

Payments

3/7/18

Ripple is working with a consortium of Japanese banks to launch 'MoneyTap' a smartphone application that will enable consumer to make instant domestic payments via a bank account, phone number, or QR code.

SBI Net Sumishin Bank, Suruga Bank and Resona Bank will be the first to go live on the mobile app in autumn of 2018. This will be followed by a staggered roll out to the remaining 58 banks in the SBI Ripple Asia-led consortium.

The new service will bypass domestic payment rails to allow settlement of payment flows over the RippleNet blockchain network, shedding the costs associated with existing banking and ATM fees that are currently applied to domestic money transfers in Japan.

It will also introduce instant round-the-clock settlement of money transfers in a country where transactions are currently processed in a limited window on weekends and between 8.30am and 3.30pm daily.

“We are proud to leverage Ripple’s blockchain technology through our new mobile app, MoneyTap, to improve the payments infrastructure in Japan,” says Takashi Okita, CEO of SBI Ripple Asia. “Together with the trust, reliability and reach of the bank consortium, we can remove friction from payments and create a faster, safer, and more efficient domestic payments experience for our customers.”

Formed in August 2016, SBI Ripple Asia has set its sights on modernising the existing payments system in Japan both domestically and internationally. In December, pilot trials commenced on a system to speed up money transfers between members of the consortium and South Korean banks.

https://www.finextra.com/newsarticle/31777/ripple-and-japanese-banks-to-launch-mobile-app-for-domestic-payments?utm_medium=dailynewsletter&utm_source=2018-3-8&member=93489

Google adds chat feature to Indian payments app

Payments

3/7/18

The merging of payments and messaging in India continues, with Google adding chat features to its Tez mobile money app.

Launched last September, Tez utilises India's Unified Payments Interface to enable smartphone users to send money to each other and pay for goods and services both offline and online.

Having already racked up more than 15 million registered users, the service is now hoping to broaden its appeal by adding a feature that lets people message contacts.

The move comes as messaging and payments converge in India. WhatsApp is piloting a UPI-based payments service for its 200 million-plus users in the country, while mobile wallet giant Paytm recently added a chat feature and messaging service Hike has rolled out P2P payments.

https://www.finextra.com/newsarticle/31781/google-adds-chat-feature-to-indian-payments-app?utm_medium=dailynewsletter&utm_source=2018-3-8&member=93489

Sentbe partners with TransferTo to expedite money transfers from South Korea

Payments

3/7/18

Sentbe, a digital money transfer operator in South Korea, has partnered up with TransferTo, a global Cross-Border Mobile Payments Network for emerging markets, to offer Sentbe customers with greater flexibility and reach to perform real-time money transfers from South Korea to over 60 countries across TransferTo's global network.

International money transfer solutions are in high demand across South Korea with migrant workers making up the largest group of foreign residents in South Korea and accounting for over 1.2% of the Country's total population.¹ In recent years, they have sent over US \$5.6 billion annually in remittances across borders² and with the recent ease in regulations by the South Korean Government - which now allows non-banks such as Fintech Companies and money transfer operators to offer international money transfer services - this has made sending money from South Korea a lot easier, easing financial burdens for many migrant workers wanting to send money back home.

These new regulations have also enabled digital money transfer operators, like Sentbe, to offer more convenient, safe and fast international money transfers services compared to conventional bank services. By partnering with TransferTo, Sentbe customers can now easily transfer money back home to their loved ones, using their Sentbe account, where recipients can opt for a convenient payout option of their choice; mobile wallet, bank account or cash pick-up point.

Peter De Caluwe, CEO of TransferTo, said "With this partnership, we are helping Sentbe to expand their global footprint and providing them with the infrastructure to enable their customers to transfer money across more borders in a fast and secure way. It's clear that there is demand for cross-border money transfers from South Korea, and we are pleased to be powering this solution and growth for Sentbe."

Alex (Seongouk) Choi, CEO of Sentbe, said, "TransferTo's global network has enabled us to connect our customers with their loved ones faster and better throughout the world - helping us to get one step closer to our mission to deliver innovative inspiration throughout the world. We need to ensure our customers remain our number one priority and are always looking at more efficient and simple ways to scale and improve our service and offering - and with this partnership, we've managed to do exactly this."

https://www.finextra.com/pressarticle/72913/sentbe-partners-with-transferto-to-expedite-money-transfers-from-south-korea?utm_medium=dailynewsletter&utm_source=2018-3-8&member=93489

Pockitapp announces central Florida launch

Payments

3/6/18

Pockitapp is a revolutionary new mobile fintech app that lets consumers immediately convert the change from cash transactions and sends it to their phone. No more coins to carry, count or collect. Consumers apply their Pockitapp funds towards checking, savings, gift cards or donate to a charity.

Recognizing the engagement and convenience Pockitapp provides, some popular names in local retail and quick service establishments are piloting the transactional service. Among progressive local merchants involved in the Orlando-area pilot are Brownierie, Farris and Fosters, Hummus House, Small Cakes of Winter Park, and Tea & Tea. Pockitapp is ideal for establishments where an average ticket price is \$20 or less.

Its unique competitive advantage allows businesses to cash transact without the hassle of change and speeds transaction time. Pockitapp gives businesses direct communication with customers through push discounts and cash rewards further increasing loyalty. Interested merchants can download the Pockitapp Retail application from the app store onto their own tablet or by contacting Pockitapp directly.

Pockitapp, built by development partner BOLD! Technologies of Orlando, Florida, is a standalone mobile app provided free to merchants along with the tools required to enable the transaction. It can be integrated into their existing POS, or operate as a standalone and run in parallel. Training materials, sales and promotional merchandising are also provided.

Pockitapp eliminates the need to carry, collect or count change back from cash transactions. "As innovative as Pockitapp is in the mobile arena, it's a simple solution to an everyday problem," says Matt Panzo, Co-Founder of Pockitapp. "I carry my phone and wallet and not much else. I'm tired of paying cash, getting coins back, carrying them around and then counting and converting them to get some use out of the money. Pockitapp solves that problem."

Steve Shamrock, Pockitapp Co-Founder, adds "I've had businesses in Central Florida, been involved in a start-ups and always had a love for technology. Orlando is growing in the fintech arena and Pockitapp is a real game changer in mobile payment tools. We've got some traction in Silicon Valley, partnering with a major POS distributor, but it's been the support of the Florida high-tech corridor that gives us our roots."

<https://www.prnewswire.com/news-releases/pockitapp-announces-central-florida-launch-300608899.html>

Vipera unveils SME Pay solution after collaboration with Mastercard

Payments

3/6/18

Mobile financial services provider Vipera PLC's shares rose on Thursday as the company said it has launched its SME Pay solution alongside Mastercard.

Vipera shares were up 6.8% on Tuesday at 6.28 pence each.

SME Pay is a mobile payment solution which helps small businesses to manage their finances wherever they are, Vipera said.

It allows owners to control spending by setting conditions of use on their staff's Mastercard business cards. This covers things such as in-store payments, ATM withdrawals, and online purchases. All controls are real-time, the company said.

Chief Executive Marco Casartelli said: "We are delighted to be launching SME Pay in collaboration with Mastercard. SME Pay will help small business owners manage their business spending and improve their cash flow. It is a safe and simple solution that will mean staff no longer have to handle cash and spending can be controlled."

<http://www.iii.co.uk/alliance-news/1520333358931273000-3/vipera-unveils-sme-pay-solution-after-collaboration-with-mastercard>

Comdata and Noventis link up for virtual cards

Payments

3/6/18

Commercial cards make up just a fraction of the supplier payments space, but the rise in virtual card technology – and the efficiency and security that come along with it – could help card issuers grab a larger slice of the B2B payments market.

Today, Noventis and Comdata, a FleetCor company, are teaming up to combine their respective capabilities in the virtual card segment. An announcement on Tuesday (March 6) said Comdata will link its virtual card offering to Noventis clients using its bill payment platform, while Noventis will integrate its payment processing technology into the solution.

That integration means the companies can help suppliers that wouldn't normally be able to accept card payments from their corporate clients; Noventis and Comdata added that virtual cards will help eliminate paper checks in the B2B transaction process.

In a statement, Comdata's corporate payments division president, Kurt Adams, said their tie-up demonstrates the importance of collaboration in this industry.

"Partnership between FinTechs like Comdata and Noventis is what is driving innovation in B2B payments," he said. "Both our companies are obsessive about removing friction between buyers and suppliers to enable fast, secure, electronic payments. But we've been focused on different pieces of the puzzle. Now we can use each other's technology to improve our own capabilities."

"This agreement furthers a strategic tenet of Noventis' marketing strategy in B2B payments around elimination of checks through our proprietary straight-through processing capabilities," added Noventis CEO Steve Taylor. "The partnership is incredibly beneficial to both firms. Comdata's capabilities and scale in card issuing, along with our expertise in processing and accounts receivable posting, aligns perfectly with Noventis' core mission to accelerate the adoption of electronic payments in the B2B sector."

In an interview with PYMNTS, Noventis COO Blair Jeffery said this tie-up enables the companies "to work together to leverage each party's capabilities in terms of innovation, technology and expertise, to increase the reach of businesses that can benefit from automation of payment delivery."

While B2B payments companies are pressing businesses to ditch the paper check, the migration toward electronic payments has centered mainly on ACH.

NACHA released a survey last year that found while ACH payments currently account for 32 percent of payments received by accounts receivable professionals, the AR industry expects ACH to surpass paper checks by 2020, accounting for up to 45 percent of payments received.

Commercial credit and debit cards, meanwhile, currently make up just 11 percent of payments that come into AR, while professionals told NACHA that they expect cards to hold 12.5 percent of payment volume by 2020.

“It demonstrates the growing importance of ACH payments to support the evolving needs and goals of businesses,” said NACHA senior director of corporate relations and product management, Rob Unger, in a statement. “Because they are electronic, allow for remittance to be sent with the payment in a variety of formats, are more cost-effective than other payment options and can be received quickly, ACH payments are becoming a very attractive option to both accounts payable and accounts receivable professionals.”

But Jeffery said that virtual cards offer a few key benefits over even ACH transactions.

“Virtual cards are the true proxy for payment,” he said. “Cards use existing infrastructure, and process through major credit card networks. Cards are easier to implement than ACH interaction, with no need to exchange bank account information. They are also an excellent way to facilitate payments from a wide range of payers. One-time use makes cards very secure and less susceptible to fraud. They are simple to track and easy to reconcile.”

Commercial cards have retained their reputation of being expensive for suppliers to process and difficult to integrate with card processing capabilities, however.

According to Jeffery, network fragmentation, costs and a lack of automation resources are the largest barriers to suppliers’ acceptance of virtual cards.

“There are customized solutions for \$1 billion-plus companies, but these solutions are too costly for smaller businesses,” the executive said. “Most existing solutions require enrollment and serve a limited number of suppliers. These are not always viable for businesses with a diverse set of payees.”

Offerings by traditional banks don’t always meet virtual card needs, either.

“Very few businesses use bank-offered solutions, because they are not well tied into business accounting systems and require technical resources,” said Jeffery. “There is a lack of straight-through processing infrastructure,” he continued, highlighting the friction on the supplier side. “For example, large companies, such as telecoms, are not equipped to accept email delivery of virtual card payments.”

<https://www.pymnts.com/news/b2b-payments/2018/comdata-noventis-virtual-cards-commercial-cards-b2b-payments/>

Angola's payment processor EMIS migrates debit cards to Chip and PIN

Payments

3/5/18

Gemalto, the world leader in digital security, is supplying EMIS (Empresa Interbancária de Serviços), Angola's domestic payments processor, with a PURE white label payment solution that will enable swift migration to the enhanced security of the EMV 'Chip and PIN' standard.

As a result, millions of Angolan consumers are set to enjoy greater protection against fraud for all their domestic card transactions, and a future characterized by exciting new contactless and mobile payment services.

PURE white label payment solution According to EMVCo, over 68% of countries in Africa and the Middle East have now made the switch from legacy magnetic stripe payment card technology to EMV.1 By encrypting sensitive data on a chip embedded in the payment card, EMV delivers a step change in privacy and security for consumers, and supports a new generation of convenient 'tap and go' transactions. PURE facilitates this growing need for secure, mobile convenience through its complete suite of specifications enabling contact, contactless and mobile payment.

The PURE solution will provide EMIS with full control over Angola's domestic payment ecosystem. Using the field proven PURE solution, EMIS will dramatically reduce time to market. PURE is compatible with any EMV back-end system, POS terminal or ATM, and will enable card issuers throughout the country to effortlessly launch new payment products and services.

EMIS is securing its independence in Angola by joining the PURE Community, an open forum of independent domestic schemes sharing their technical expertise and providing input to the PURE roadmap.

"Angola has a fast-growing and progressive financial services sector, and we are committed to introducing the full benefits of EMV as quickly as possible," said Mr Jose Gualberto de Matos, CEO for EMIS. "PURE offers a one-stop solution, and clear roadmap to new contactless and mobile payments for Angolan consumers."

"Payment processors are increasingly looking to achieve greater independence for their domestic schemes," said Nassir Ghrous, Gemalto's senior vice president for Africa, Middle East and CIS. "Already proven in over 30 national programs, PURE provides EMIS with a future proof and scalable solution that can grow in line with the evolving Angolan market."

https://www.finextra.com/pressarticle/72871/angolas-payment-processor-emis-migrates-debit-cards-to-chip-and-pin?utm_medium=dailynewsletter&utm_source=2018-3-6&member=93489



SECURITIES

Wealth Wizards launches AI robo system

Securities

3/6/18

Wealth Wizards, the robo-adviser majority owned by LV, has launched an artificial intelligence service which will learn how advisers serve their clients and replicate that house view.

The white-labelled system, called Turo, will be able to learn which factors a particular advice firm emphasises when it gives advice and follow that after examining a sample of the business's past work.

For example with defined benefit transfers it will learn what weight a firm gives to economic factors such as critical yield against psychological ones such as security of income.

Wealth Wizards said Turo will effectively act as a paraplanner, gathering data, scouring the market and presenting its findings to the adviser to be signed off.

Andrew Firth, the chief executive of Wealth Wizards, said its system was able to slash the amount of time it would take to provide a recommendation by a factor of 10.

He said: "We think this technology is going to bring the next wave of new thinking to robo-advice over the next few years.

"The paraplanner does most of the heavy lifting involved in giving financial advice but there is still a human being talking to the client at the beginning and at the end.

"The challenge for us has been, and remains, the ability to configure our robo-advice to deliver advice as a particular brands wants to do it. Each brand has their own way of giving advice, their own house view.

"We have developed an artificial intelligence that allows us to configure our advice as they firm like to give it."

Wealth Wizards revealed it was looking to include artificial intelligence in its robo-paraplanner to FTAdviser last year.

Mr Firth said the system currently worked best when handling binary decisions, such as whether a client should transfer their defined benefit pension, take equity release or go into drawdown.

He said Turo would also flag up cases which fell into a "grey area" and which would need to be looked at by a financial adviser - but he said these cases would become fewer and fewer as the system learnt more.

Mr Firth added: "We have built this based on the firm's advice so we can use it to spot outliers. This means you can use this same model as a compliance tool, and spot anomalies."

Wealth Wizards, which is majority owned by LV, is currently developing more features for Turo, meaning enhancements such as voice recognition could be introduced "in the near future".

Peet Denny, chief technology officer of Wealth Wizards, said: "The benefit of Turo is that users are able to stay one-step ahead of the sector, as Turo enables a range of advice services including advice on investments, protection and mortgages.

"Our AI solution supports our vision of empowering the adviser of the future, bringing nearer a better world in which expert financial advice becomes accessible and affordable to everyone."

<https://www.ftadviser.com/your-industry/2018/03/06/wealth-wizards-launches-ai-robo-system/>

Leading French asset management boutique, METROPOLE Gestion, selects simcorp dimension as its new front and middle office platform

Securities

3/5/18

SimCorp, a leading provider of investment management solutions and services to the global financial services industry, today announced that METROPOLE Gestion has selected SimCorp Dimension to streamline its front and middle office operations. METROPOLE Gestion has EUR 6bn in assets under management and is one of the leading independent French asset management boutiques as well as a pioneer of Value Investing. The firm will integrate SimCorp's multi-asset class solution across its range of equity, fixed income and diversified funds. SimCorp Dimension will support METROPOLE Gestion's strategy execution by enabling the business to scale and grow, while reducing operational risks and costs.

Facing an increasingly complex and competitive investment environment, METROPOLE Gestion was looking for a solution to increase efficiency by automating its business processes and workflows. After a rigorous evaluation process, SimCorp Dimension, together with SimCorp's 'out of the box' delivery approach, was selected as the best solution to support METROPOLE Gestion's current and future business strategy and requirements.

SimCorp's front office suite will provide METROPOLE Gestion with the advanced functionality it requires to support effective investment decision making, including trade and strategy simulations, and impact assessment. METROPOLE Gestion will also be supported by SimCorp Dimension's IBOR (Investment Book of Record), which will seamlessly integrate across front and middle office, covering portfolio and order management, pre- and post-trade compliance, performance measurement, NAV control, and risk management.

Key to the firm's selection was the ability to leverage SimCorp's Standard Platforms™ offering, which simplifies the implementation process with 'off the shelf' components and predefined business processes, while presenting clients with the option for customization where needed. With SimCorp's Standard Platforms™, METROPOLE Gestion will be able to accelerate time to value for their investment in SimCorp Dimension while lowering both cost and risk involved in this initiative.

Isabel Levy, Managing Director, Chief Investment Officer, and Founder of METROPOLE Gestion, commented: "We have selected SimCorp Dimension for its extensive front office functionality, its proven track record in automating asset managers' operations, and its ability to deliver a faster-to-market standard platform. The implementation of SimCorp Dimension will enable us to support our growth strategy, by enabling us to scale to increasing volumes and assets under management, while significantly reducing operational risk and maintaining a low cost base."

Emmanuel Colson, Managing Director at SimCorp Southern Europe, commented: “We are very pleased to welcome METROPOLE Gestion to our fast-growing investment management client community. METROPOLE Gestion will benefit from our Standard Platform delivery model, which enables our clients to leverage our experience in streamlining asset management operations and benefit from industry best practices. We are delighted to collaborate with METROPOLE Gestion’s team on this project.”

<https://globenewswire.com/news-release/2018/03/05/1414553/0/en/Leading-French-Asset-Management-Boutique-METROPOLE-Gestion-Selects-SimCorp-Dimension-as-its-New-Front-and-Middle-Office-Platform.html>

Bank Frick opens up cryptocurrency trading and safekeeping service

Securities

3/2/18

Bank Frick is the first financial institution in Liechtenstein to offer the trading of five leading cryptocurrencies and secure safekeeping via offline storage.

Trading takes place within the fully regulated framework of the Bank's processes. The offering is aimed at professional market participants and financial intermediaries.

Bank Frick allows direct investments in leading cryptocurrencies

Balzers (LI) - Starting today, professional market participants and financial intermediaries are able to invest in the five leading cryptocurrencies Bitcoin (BTC), Bitcoin Cash (BCH), Litecoin (LTC), Ripple (XRP) and Ether (ETH) at Bank Frick. The cryptocurrencies can be bought using euros, US dollars and Swiss francs. Trading takes place once a day.

Strong protection against hackers and theft

Bank Frick offers a particularly high level of protection against the loss or theft of crypto-assets. At Bank Frick, cryptocurrencies are held in "cold storage wallets". Cold storage wallets are physically separated from the Internet and they therefore cannot be externally hacked. The wallets and their backup copies are held securely on a georedundant basis.

Regulation as strict as for traditional banking

At Bank Frick, cryptocurrency investments are subject to the same strict statutory measures as traditional financial transactions. Bank Frick is a fully regulated bank under Liechtenstein and European (EU/EEA) law. Clients can only invest in cryptocurrencies once they have been fully identified and verified. The verification and identification process also involves checking the origin of the money used to invest in them.

Key European address for crypto business models

"Our services are in demand from companies across the whole of Europe. This is because they know that we can offer them reliable support in implementing their business models with cryptocurrencies and blockchains in line with the existing regulatory framework," Chief Client Officer Hubert Büchel explains. "We aim to place crypto-banking on at least the same level of quality as traditional banking."

Attractive product for financial intermediaries that adds value

"Financial intermediaries, such as asset managers and fiduciaries, can make use of our new offering to successfully differentiate themselves in the market and add value for their clients," emphasises Chief Client Officer Hubert Büchel. "With these direct investments, intermediaries and their clients can easily get to know a new, exciting universe and diversify their portfolios."

Investments in cryptocurrencies are highly speculative and so they should form only a small part of a portfolio.”

Under the aegis of its future-oriented digital strategy, in September 2017 Bank Frick became the first bank in the CHF area to launch a cryptocurrency basket tracker based on BTC and ETH. The increase in value since then has been 238 per cent (price as of 27 January 2018). The highest point was reached on 10 January 2018 with 367 per cent.

https://www.finextra.com/pressarticle/72863/bank-frick-opens-up-cryptocurrency-trading-and-safekeeping-service?utm_medium=dailynewsletter&utm_source=2018-3-5&member=93489

Imagineer & Synap merge to create the premier provider of CRM software and services for the asset management industry

Securities

2/27/18

Today, Imagineer Technology Group, a leading provider of investor relations and fund marketing software to the asset management industry, and Synap Software Labs, maker of cloud-based investment research, due diligence, and account management applications, announced the definitive merger of their companies.

Combining the businesses, which will operate under the Imagineer name, will enable them to capitalize on their shared vision of providing the best portfolio of cloud-based software and services to the asset management industry.

"Since our founding in 1998, Imagineer has been committed to transforming the way fund marketing and relationship management professionals engage with and service their clients," said Erol Dusi, founder of Imagineer, who will continue to serve as President of the company. "We are excited to join forces with the Synap team whose rich experience building Software-as-a-Service (SaaS) products for the investment management and CRM software industries complements our own."

Jeremie Bacon, who will serve as CEO of Imagineer, and the rest of the Synap team, including cofounders, Michael Boeke and Matt Mitchell, are co-founders or early veterans of Backstop Solutions Group, another software company catering to the alternative asset management industry.

When asked about the case for the merger, Bacon remarked, "Over more than a decade, Erol and I built a strong friendship that evolved out of mutual respect, shared values, and healthy competition. Bringing our teams together enables us to leverage our passion for serving clients and our never-ending commitment to engineering the best cloud-based products in the market." As a result of the merger, Imagineer clients will be able to take advantage of an expanded product suite and benefit from the exhaustive industry knowledge and experience of the integrated teams.

Imagineer's award-winning Clienteer and Webvision platforms represent the most robust relationship management and reporting solutions for investor relations and fund marketing professionals in the hedge fund and institutional asset management industries. Its other products, Synap and Fundinsight, enable investment professionals at endowments, foundations, and other asset allocators to obtain a holistic view of their manager research, operational due diligence, performance analytics, and portfolio management functions.

The expansion of its product suite means the combined company can pursue new business opportunities and service more clients, from young startups to the largest asset managers in the world.

In conjunction with the merger, Imagineer also secured a significant follow-on investment from its primary backer, the Kemmons Wilson family office. "We believe in Imagineer's leadership team and their vision," said Cecil Carney, Chairman of the Board and President of Private Investments at Kemmons Wilson Companies. "We are confident this merger will significantly benefit our hundreds of clients, employees, and stakeholders."

<https://www.prnewswire.com/news-releases/imagineer--synap-merge-to-create-the-premier-provider-of-crm-software-and-services-for-the-asset-management-industry-300605087.html>



SPECIALTY FINANCE / ALTERNATIVE LENDING

Ellie Mae unveils re-imagined Velocify leadmanager sms texting to mobilize high-performing sales organizations

Specialty Finance / Alternative Lending

3/7/18

Ellie Mae® (NYSE: ELLI), the leading cloud-based platform provider for the mortgage finance industry, today unveiled a completely redesigned Velocify LeadManager SMS texting functionality that provides a seamless and simple way to send automated and individual texts to mobile phones from within the solution. Velocify LeadManager SMS texting empowers sales professionals with the combined strength of integrated individual and bulk messaging and the administrative controls needed to engage prospects and customers on their mobile phones quickly, easily, and in a legally compliant way.

“With the enriched texting functionality in Velocify LeadManager, sales organizations can boost engagement, drive quicker decisions, and improve conversions by intelligently and respectfully weaving text messaging into the sales process,” said Nick Hedges, Senior Vice President, Consumer Engagement Strategy at Ellie Mae. “No other technology delivers such powerful mobile communications integrated into a centralized lead management solution.”

Improving Multi-Channel (Phone, Text, Email) Prospect Experience

Velocify LeadManager helps to ensure the texts sales professionals send are highly relevant and reach the right person, at the right time, and in the right way. Velocify LeadManager SMS texting is the only solution that integrates bulk and individual texting into unified, multi-channel sales engagement. Among the key new features are:

Automated SMS Texting

- **Bulk Texts:** Administrators can send bulk short code messages as promotional campaigns to interested prospects or to reengage leads.
- **Triggered Texts:** Administrators can set up automated texts triggered from specific actions or statuses (e.g., rate changes or deadlines) to send notifications of timely news to interested prospects and customers.
- **Administrative Controls:** Utilizing easy-to-use templates and wizards, administrators can allow their users to engage freely with prospects, while at the same time setting limits within the system to promote positive engagement and ensure company standards and industry guidelines are followed.

SMS Texting Messenger Window

- **Two-Way Text Messaging:** Sales reps can text prospects’ mobile numbers directly from the LeadManager text messenger window and instantly receive responses in the same messenger window.

- Conversation History: Sales reps can easily access their lead conversations from the messenger window as well, which is always available from their main Priority View screen.
- Automated Prioritization: Texting is integrated with the action and lead status workflow in LeadManager to ensure leads remain up to date and prioritized with other communication types (email and phone) as they move through the funnel.

Automated Mobile Number Lookup

Automatically checks and validates that numbers within LeadManager lead records are active mobile numbers prior to sending a text. This feature significantly reduces the amount of undelivered text messages and can help prevent the sender from inadvertently sending spam.

With over 200 million smartphone users in the U.S. alone, reaching prospects on their mobile phones has become imperative to the sales organization's success. And though acceptance and preference for receiving business-related texts is growing, prospects want it done at the right time and in the right way. Velocify LeadManager SMS texting unlocks a better prospect experience by integrating and synchronizing text with other communication channels, while giving organizations a better way to ensure compliance and standards are followed.

<https://www.businesswire.com/news/home/20180307005454/en/Elle-Mae-Unveils-Re-Imagined-Velocify-LeadManager-SMS>

LendingPoint launches merchant solutions platform to help retailers increase sales by providing more consumer payment options

Specialty Finance / Alternative Lending

3/6/18

LendingPoint, the company working to revolutionize access to consumer credit, today unveiled LendingPoint Merchant Solutions to provide merchants and other service providers a fully integrated one-stop retail financing platform to convert more consumers at the point of sale.

LendingPoint Merchant Solutions combines the LoanHero merchant onboarding, program management and reporting technology with LendingPoint's industry-leading credit underwriting, risk management, and customer service expertise. The company acquired LoanHero in December 2017, and has been working to integrate its merchant platform, which allows merchants to offer traditional and promotional loans to their customers. With today's announcement, LoanHero's team and technology will operate as part of LendingPoint Merchant Solutions, and the LoanHero brand will be retired.

"When merchants offer consumer financing at the point of sale, they can remove friction and increase conversion," said Mark Lorimer, chief marketing officer (CMO) of LendingPoint. "Our ability to offer shared risk plans, payment servicing plans as well as the full suite of promotional loan products allows us to service all of a merchant's customers from 850 all the way down to 500 FICO scores."

LendingPoint is a balance-sheet lender that uses data and technology in a proprietary model to paint a more complete financial picture of a customer. This model allows LendingPoint to approve loans for more people who may be passed over by traditional FICO results. Loans range from \$2,000 to \$26,500, with terms from 24 to 48 months. LendingPoint responds to customers in a matter of seconds with an approval decision, creating loan offers aligned with the customer's financial profile and transparent terms that take the guesswork out of repayment.

Since its founding in 2014, LendingPoint has issued nearly \$500 million in consumer loans to more than 70,000 borrowers.

<https://www.businesswire.com/news/home/20180306005635/en/LendingPoint-Launches-Merchant-Solutions-Platform-Retailers-Increase>

Startup, Rentlender revolutionizes the rental market, offering finance options for renters

Specialty Finance / Alternative Lending

3/6/18

According to a Harvard University housing report¹, over 110 million Americans, or about 36 percent of households, now live in rental units — an increase of 9 million renters over the past decade — the largest 10-year gain on record.

Unfortunately, other records are being smashed too: the number of cost-burdened renters — that is, households paying more than 30% of their income on housing — jumped to 21.3 million. And a record 11.4 million Americans are spending more than half their income on rent. The news is even worse for New Yorkers, who last year spent 65.2%, or two-thirds of their total income, on rent².

With upfront rental deposits and fees at move-in costing over \$3,000 (more if you live in New York City, where comparable costs typically top \$20,000); there has never been a greater need for finance options for renters.

Beginning today, New York City-based startup Rentlender is partnering with Upstart to provide modern financing solutions for renters.

Renters must meet a minimum set of requirements to qualify for a loan including having a minimum credit score of 620 and a maximum debt-to-income ratio of 45%. All loans are originated by Cross River Bank, an FDIC insured New Jersey state chartered commercial bank, and lending terms and fees are as follows:

- Loan amounts: \$1,000 to \$50,000³
- Loan duration: 3 or 5 years
- Annual percentage rate: 7.436.25% to 29.99%⁴
- Origination fee: 0% - 8% of loan amount
- No prepayment fee

Renters can use these loans to ease the burden of renting in a number of ways:

- Upfront costs - Pay first month, last month, security deposit and broker fees
- Individual Months of Rent - Finance one or two months rent
- A Full Year's Rent - Finance a full year's rent in addition to up-front costs

The loan application process is Powered by Upstart and provides renters with a fast, easy and paperless application process:

- Check Your Rate - With a quick form, renters can see the loan options for which they qualify.
- Submit an Application - Complete the application online and indicate the bank account where funds should be sent.
- Accept Your Loan - Upon approval, log in and digitally sign loan documents. Funds can be available as quickly as the next business day.

<https://www.prnewswire.com/news-releases/startup-rentlender-revolutionizes-the-rental-market-offering-finance-options-for-renters-300608552.html>

Exchange platform LendingBlock boosts the development of the crypto sphere

Specialty Finance / Alternative Lending

3/5/18

It is often said that the people who thrived during the Gold Rush were the people who sold picks and shovels, not the miners. The same is true for the today's crypto world. As the crypto economy grows, there is a building of intensity and excitement exemplified in reports of "the bubble bursting," that's reminiscent of the Gold Rush.

Lendingblock is an outstanding representative of the "picks and shovel" business of the crypto economy. The recent announcement of an ICO by this company raises an important issue: can these followers of Gold Rush traditions achieve the same success?

Lendingblock is an open exchange platform for both borrowers and lenders of crypto currencies. The platform enables owners of digital assets to earn passive, low risk interest income, while borrowers get an opportunity get assets needed to support trading, hedging and working capital needs.

This platform brings to the crypto world something that institutional traders and investors take for granted – something that generates billions of dollars in traditional markets. In a world-first move, Lendingblock is set to bring cross-chain securities lending to the crypto economy.

'Best Rate, First Date'

Built on a combination of blockchain and cloud technologies, Lendingblock matches borrowers and lenders in a way that is simple, safe and transparent. Borrowers, including hedge funds, investment managers, market makers and proprietary traders, pay for access to crypto assets for an agreed interest rate and collateral.

Lenders get an opportunity to simply and safely earn additional income on long term investments without sacrificing ownership. This platform attracts institutional lenders, such as asset managers, hedge funds as well as family offices and individual participants.

Borrowers and lenders are transparently and fairly matched on a "best rate, first date" basis. Users of the platform can be confident in its security, as the actively managed collateral and advanced cryptographic security protects both borrowers and lenders.

With full cross-chain interoperability, the platform enables cross-blockchain value transfer for the crypto lending market. In short, Lendingblock created the infrastructure that can secure the future of the crypto economy.

Why Is It Exciting?

Securities lending is a multi-billion dollar market for stocks and bonds. These tools are a standard of the financial industry. Yet until now there have not been any equivalents for traditional trading practices to occur in the crypto space.

Until Lendingblock, professional investors have lacked the financial tools to be able to play in the crypto economy. The creation of lending and borrowing platform for cryptocurrencies opens up the securities lending market to both crypto investors and enthusiasts. Lendingblock is expected to become a big player on the market: it has the potential to generate up to \$300 million revenue within 3 years.

Lendingblock may be not the only crypto lending platform, but it is absolutely unique. It is the first one in the world to offer cross-blockchain lending, and the first one to comply with the highest regulatory standards.

Who Is Behind Lendingblock?

The core of Lendingblock team is represented by capital market traders and techies, united by deep hands-on experience and the passion to create something new and better in the crypto economy.

Steve Swain, Co-founder and CEO, has worked in capital markets technology in the United Kingdom, the U.S. and Australia. His experience as a FS Technology partner for Deloitte was instrumental in seeing the need for Lendingblock.

Co-Founder Linda Wang – ex-Deloitte, Entrepreneur First alumnus, and founder of peer-to-peer lending business Lendr – was the blockchain brains behind the platform.

The LND Token Pre-Sale

The ICO pre-sale goes live on the 9th March, the main sale is scheduled for the 23rd March. 450,000,000 tokens are to be issued during the pre-sale. The early followers are to get rewarded with a 20% bonus. The target for the pre-sale is \$7.5 million.

<https://www.coinspeaker.com/2018/03/05/exchange-platform-lendingblock-boosts-development-crypto-sphere/>

Lending and profit on the blockchain – Bitstrades targets new markets

Specialty Finance / Alternative Lending

3/4/18

Considering how much bureaucracy goes into getting a loan, it is not surprising that peer to peer lending has become so popular. It leverages tech platforms to allow users to negotiate and enact loans between themselves. One of the more promising developments in recent times is that of how blockchain technology can make this kind of lending more efficient and secure. Blockchain technology is both secure and transparent, which dramatically reduces the risk of fraud in the industry. Furthermore, features like smart contracts can automate and guarantee the functioning and integrity of agreements.

Bitstrades is a platform that is designed to allow easy and secure peer to peer lending. Furthermore, the platform has an investment and trading dimension to create more revenue streams for users.

User experience

Bitstrades uses an advanced dashboard and interface to ensure easy functioning on the platform. Their site gives the crucial description of the core functionality:

“Once the process to deposit BSS in your wallet is completed, go to your dashboard and click on the “Lend” button. Immediately there would be an option to select Bitstrades investment where you have to enter the amount (EURO or BSS) you want to invest. Once you are done with this step, you have to accept the terms and rules in the consecutive form.

Hit “Pay” button, the next page asks you for the confirmation and you have to confirm using the confirmation button. As soon as your transaction is successful, your account is ready to get return on investment from the Bitstrades lending platform.”

Handy investment

The same kind of user interface is beneficial in their overall investment user experience, explains the website: “A software is involved which calculates the interest rate incurred on your investment on a daily basis. Lend Bitstrades Coins in Bitstrades lending platform exclusively from the Bitstrades Dashboard and investment will lead to profiting from Bitstrades trading bot and volatility software. Upon investment term completion, you will receive your Capital back to take out from the Bitstrades lending platform or optionally reinvest back in lending a platform to continue receiving daily profit.”

A decentralized ecosystem

Bitstrades is clearly aiming to position itself as a complete platform that both links users together and also leverages economies of scale to make both lending and investing possible. The Bitstrades ICO raised millions in funding and now the BSS token is available for trading.

Bitstrades team promises to provide services with low transaction fee and take care of the security. Furthermore, the transactions will be made instantly. “We know your time is precious. Send Instant Payments and get the confirmation within a blink of your eyes. Virtual banking and stand out from the crowd.”, – bitstradescoin.com team says.

<https://themerkle.com/lending-and-profit-on-the-blockchain-bitstrades-targets-new-markets/>



DATA & ANALYTICS / IoT

Self-service analytics and BI outpacing the output of data scientists

Data & Analytics / IoT

3/6/18

The adoption of self-service analytics in many industries and by government agencies is on such a brisk pace that by 2019 the analytics output of business users with self-service capabilities will surpass that of formal data scientists.

That is the prediction of Gartner, Inc., which surveyed more than 3,000 chief information officers who ranked analytics and BI as the top differentiating technology for their organizations. It attracts the most new investment and is also considered the most strategic technology area by top-performing CIOs, the survey found.

"The trend of digitalization is driving demand for analytics across all areas of modern business and government," said Carlie J. Idoine, research director at Gartner. "Rapid advancements in artificial intelligence, the Internet of Things and SaaS analytics and analytics and BI platforms are making it easier and more cost-effective than ever before for non-specialists to perform effective analysis and better inform their decision making."

The result: data and analytics leaders are increasingly implementing self-service capabilities in order to create a "data driven culture" throughout their organization, Idoine said. This means that business users can more easily learn to use and benefit from effective analytics and BI tools, driving favorable business outcomes in the process. But it's not quite as simple as it sounds.

"If data and analytics leaders simply provide access to data and tools alone, self-service initiatives often don't work out well," Idoine cautioned. "This is because the experience and skills of business users vary widely within individual organizations. Therefore, training, support and onboarding processes are needed to help most self-service users produce meaningful output."

Gartner recommends that organizations address four key areas to build a strong foundation for self-service analytics and BI:

Align self-service initiatives with organizational goals and capture anecdotes about measurable, successful use cases

"It's important to confirm the value of a self-service approach to analytics and BI by communicating its impact and linking successes directly to good outcomes for the organizations," Idoine said.

"This builds confidence in the approach and justifies continued support for it. It also encourages more business users to get involved and apply best practice to their own areas." Involve business users with designing, developing and supporting self-service

Involve business users with designing, developing and supporting self-service

"Creating and executing a successful self-service initiative means forging and preserving trust between the IT team and business users," Idoine said. "There's no technical solution to build trust, but a formal process of collaboration from the start of a self-service initiative will go a long way to helping IT and business users understand what each party needs from the other to make self-service a success."

Take a flexible, light approach to data governance

"The success of a self-service initiative will depend hugely on whether the data and analytics governance model is flexible enough to enable and support the free-form analytics explorations of self-service users," Idoine said. "Strict, inflexible frameworks will deter casual users. On the other hand, a lack of proper governance will overwhelm users with irrelevant data, or create serious risks of a breach of regulation. "IT leaders must find the right balance of governance to making self-service successful and scalable."

Equip business users for self-service analytics success by developing an onboarding plan

"Data and analytics leaders must support enthusiastic business self-service users with the right guidance on how to get up and running quickly, as well as how to apply their new tools to their specific business problems," Idoine said. "A formal onboarding plan will help automate and standardize this process, making it far more scalable as self-service usage spreads throughout the organization."

<https://www.dig-in.com/news/self-service-analytics-and-business-intelligence-outpacing-the-output-of-data-scientists>

OTHERS

Consortium for cyber security for fintech companies formed

Others

3/7/18

The World Economic Forum has announced a consortium aimed at addressing one of most pressing problems in digital banking: strengthening cybersecurity for fintech companies and data aggregators as the industry migrates to the so-called open banking model.

The founding members include Zurich Insurance Group, Citigroup, Kabbage, the Depository Trust & Clearing Corp. and Hewlett Packard Enterprise. While the consortium is still determining many of the details, its big idea is to create a goalpost designed to help tech companies implement cybersecurity measures from the get-go.

“Fintechs can only deliver on their customer experience promises if the financial system is able to manage the risks adequately,” Matthew Blake, head of the financial and monetary system initiative at the World Economic Forum, says. “This consortium will offer technology companies a clear goalpost and thus enable them to implement sound cybersecurity measures at the product design stage.”

In open banking, consumers choose which app — bank or nonbank — gets what transaction data. Critics warn that the model presents new opportunities for data theft.

“Fintechs can only deliver on their customer experience promises if the financial system is able to manage the risks adequately,” said Matthew Blake, head of the financial and monetary system initiative at the World Economic Forum.

In addition to announcing the consortium, the World Economic Forum published a paper that proposed solutions to cyberfraud, such as developing a preliminary set of metrics to quantify digital risks. The members of the consortium, meanwhile, will work together on turning some of the paper’s ideas into realities. Up first, however, is adding about five or six more members to the group.

“Then we have a lot of work ahead,” Blake told Digital Insurance sister publication American Banker.

Some of that work includes determining whether the group will focus on specific geographies, such as the U.S., or take a global perspective. “It depends on the composition of the group,” Blake said.

The goal is to get an entrepreneur, who typically wants to go to market as fast as possible, to think about cybersecurity upfront, and ultimately reduce the risk of introducing another source of entry for malicious activity, especially as banks and fintech companies work together more and more.

As an online lender that pulls in data from third-party sources, Kabbage sees its involvement with the consortium as helping to advocate for ways to address data security risks without stalling progress on innovation. “They don’t have to be at odds,” said Rob Frohwein, Kabbage’s CEO.

The effort underscores how the stakes for cybersecurity initiatives are only rising in a digital banking world. The new consortium comes on the heels of a top Treasury Department official saying the administration’s upcoming report will address whether fintech companies need to be regulated more like banks, among other things.

Blake, meanwhile, emphasized how the consortium does not want to reinvent the wheel as much as bring best-of-breed ideas together. In the coming months, the consortium plans to create common principles for cybersecurity assessments in addition to offering fintech companies guidance for implementation, and creating a point-based scoring framework.

<https://www.dig-in.com/news/zurich-citi-insurtech-cybersecurity>