



Evolve
Capital Partners

Weekly News Update

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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	6	18%
BPO	0	0%
Financial Management Solutions	1	3%
Healthcare Tech	1	3%
Insurance	1	3%
Payments	11	32%
Securities	4	12%
Specialty Finance / Alternative Lending	7	21%
Data & Analytics / IoT	2	6%
Others	1	3%
Total	34	100%



BANK TECHNOLOGY SOLUTIONS

DKB introduces 'Herbie', the credit chatbot

Bank Technology Solutions

3/15/18

Berlin-based Deutsche Kreditbank AG (DKB) is working with local startup FinReach to launch an online chatbot capable of guiding customers through the process of applying for a loan.

The bot, known as 'Herbie', uses artificial intelligence and a grasp of colloquial language to converse with customers and help them find an appropriate product for their needs.

FinReach CEO, Sascha Dewald, says Herbie can be operated as intuitively as WhatsApp or Facebook Messenger.

"The special feature of Herbie is that he guides the course of the conversation based on specific questions presented to the customer and recognises a relevant product interest in real time. This is different from the classic chatbots of today", he says.

The vendor worked in tandem with DKB developers to coach Herbie on the bank's product portfolio and typical Web interactions with its 3.6 million client base.

Mark Huel, head of retail banking at DKB, therefore sees great potential in Herbie: "More and more people are expecting their bank to provide intelligent digital services and increased interaction. Our new chatbot will initially be used on our personal loans, making it another digital building block in our response to this evolution."

https://www.finextra.com/newsarticle/31815/dkb-introduces-herbie-the-credit-chatbot?utm_medium=newsflash&utm_source=2018-3-15&member=93489

BMO rolls out virtual assistants for Twitter and Facebook Messenger

Bank Technology Solutions

3/15/18

BMO has partnered with two tech startups to roll out chatbot service assistants for Facebook Messenger and Twitter.

Fully integrated into the bank's Facebook Messenger service, BMO Bolt, developed in collaboration with Finn AI, has been trained to respond to 250 of the top customer queries received across BMO banking channels.

The Twitter bot, developed in partnership with Massively, is being deployed to handle direct messages on the bank's Twitter handle, presenting customers with a menu of topics to guide the conversation.

Brett Pitts, chief digital officer, BMO Financial, says online interaction is increasingly becoming the preferred way for customers to engage with the bank on a daily basis.

He adds: "The launch of these chatbots, and the integration of AI into our customer facing technology, provides an opportunity to build upon the relationships we have with our digitally active customers and create more convenient and personalised experiences through both self-service and assisted-service channels."

https://www.finextra.com/newsarticle/31818/bmo-rolls-out-virtual-assistants-for-twitter-and-facebook-messenger?utm_medium=newsflash&utm_source=2018-3-15&member=93489

Vietcombank revamps trade finance tech with Finastra

Bank Technology Solutions

3/14/18

The Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) is modernising its trade finance technology and operations with Finastra’s Fusion Trade Innovation platform.

The new solution, which includes Fusion Corporate Channels at the front-end and Trade Innovation for back office processing, will cover front-to-back office trade finance business at Vietcombank.

Dao Minh Tuan, deputy CEO at Vietcombank, says the new technology will “increase the value of the bank’s services to a digital-savvy generation and unleash new opportunities for revenue growth”.

Fusion Trade Innovation will be interfaced to the bank’s long-standing core banking solution, Smartbank, supplied by local banking software firm FPT Information Systems, FinTech Futures understands.

<http://www.bankingtech.com/2018/03/vietcombank-revamps-trade-finance-tech-with-finastra/>

HSBC hopes to launch ‘open banking’ app within months

Bank Technology Solutions

3/12/18

HSBC will launch a new app that centralises information about customers’ accounts — even those held with rival lenders — as early as next month, becoming the first major UK bank to take advantage of new regulations designed to boost competition and make it easier to switch providers.

The bank has set a target of the first week of May to release the “Connected Money” app, but Stuart Haire, HSBC’s UK head of retail banking and wealth management, told the Financial Times that he was hoping to make it widely available by mid-April. Under new Open Banking rules that came into force in January, banks are now required to give third parties access to customer data — provided the individuals give consent — to allow alternative providers such as technology groups or retailers to provide more tailored financial services.

HSBC has made improving its digital services a key priority for its UK retail business as it prepares to separate the unit from the rest of the group, to comply with legislation to ringfence retail operations from investment banking. Connected Money features such as a personal spending analysis or purchase round-ups, which transfer small amounts of money to a savings account when customers make purchases, echo the types of services introduced by online-only banks such as Monzo, Starling and Atom Bank.

Mr Haire acknowledged the influence of the new challengers. “They’re good companies, doing thoughtful things based on customer insight — our skill will be to keep up and then in places have an advantage on them,” he said.

But Jason Napier, head of European banks research at UBS, suggested that first-mover advantage from the launch of new products such as Connected Money will be difficult to sustain. “Over a longer period we would expect good ideas to be copied and the range of capabilities offered by large banks to converge,” he said.

Ross McEwan, chief executive of Royal Bank of Scotland, said recently that his bank is likely to create similar products “over time”, which aggregate information “from other organisations to give customers full data, but put in a way that is useful to them”.

While some have hailed open banking as the biggest shake-up to retail banking for a generation, many figures think it will take several years to have a serious affect on the shape of the market.

“I think that there will be a slow uptake on open banking in the first year or so, but it will accelerate over time,” said Mr McEwan.

<https://www.ft.com/content/2fb74906-23b7-11e8-add1-0e8958b189ea>

Starling and TrueLayer integrate for open banking

Bank Technology Solutions

3/12/18

Upstart challengers continue to lead the way in the UK's open banking space, as API specialist TrueLayer integrates with Starling to enable businesses to access customer account data.

TrueLayer acts a fintech developer platform, giving firms an easy way to access the bank data they need to build new financial apps and services.

The Starling tie-up means that the bank's customers can now share their data to use products created by these developers - including income verification tools, lending products and collated financial dashboards. The partners stress that account information will only be accessible when a customer chooses to use a new product and actively agrees to share their information through an explicit consent.

The partnership is the latest in a series for TrueLayer since Open Banking came into force - last month the firm integrated with Starling rival Monzo and P2P lending specialist Zopa. Meanwhile, the company says that it has seen a 20% week-on-week increase in signups by developers to its API, with the majority asking for access to data from the challenger banks, especially Starling.

Francesco Simoneschi, CEO, TrueLayer, says: "This first quarter of the year has been extremely encouraging for PSD2 and Open Banking. We witnessed a strong consumer response and a conversion rate between 50-80% when in relation to sharing financial information with third party apps - that means consumers are starting to understand the benefits and have increased confidence with the new regulatory framework."

<https://www.finextra.com/newsarticle/31797/starling-and-truelayer-integrate-for-open-banking>

BNP Paribas Fortis partners with Swedish fintech Tink for digital banking

Bank Technology Solutions

3/9/18

Belgian bank BNP Paribas Fortis has announced it will be integrating tech from Swedish firm Tink to power its mobile banking applications.

Tink will be providing its Aggregation, Personal Finance Management (PFM) and Payment Initiation technology to support the release of Fortis' new multi-banking app Hello Bank! later this summer, with an update to the bank's Easy Banking App to follow by Autumn.

Founded in Stockholm in 2012, Tink provides financial institutions like Fortis with easy-to-use APIs and building blocks to create digital banking services, and currently has over 500,000 users. It includes Creades, Sunstone Ventures, SEB Ventures, Nordea, Nordnet and ABN Amro Ventures among its investors.

Max Jadot, CEO BNP Paribas Fortis, commented: "We strongly believe that technology and changing legislation, such as PSD2, offer exciting opportunities for banks and their clients."

"Tink has a strong focus on B2C and a proven track record with their consumer app in Sweden with over half a million users. We are thrilled to team up with Tink in view of enhancing our client's convenience while continuing to guarantee the same high level of protection of client data."

The news marks Tink's first partnership in Belgium, but includes Nordea, Nordnet and fellow Swedish fintech Klarna among its other partners.

Daniel Kjellén, CEO at Tink, added: "We are beyond excited to partner with such a forward leaning bank as BNP Paribas Fortis - our product is in great hands since we share the view on how the future of open banking will be.

"The partnership is proof of a retail banking market that is becoming fully transparent and customer centric, where the innovators who choose to invest early in technology will gain insights that can attract new customers and expand existing ones."

http://www.altfi.com/article/4152_bnp_paribas_fortis_partners_with_swedish_fintech_tink_for_digital_banking



BPO



FINANCIAL MANAGEMENT SOLUTIONS

DHL and Accenture reveal blockchain prototype to tackle pharmaceutical ‘tampering’

Financial Management Solutions

3/13/18

DHL, Accenture Reveal Blockchain Prototype To Tackle Pharmaceutical ‘Tampering’ Logistics giant DHL announced it had partnered with Accenture and created a Blockchain-based supply chain prototype March 12.

In a joint press release, the two companies presented a trend report for Blockchain in tandem with what appears to be ongoing plans to introduce the technology to global pharmaceutical supply.

“DHL and Accenture created a blockchain-based serialization prototype with nodes in six geographies to track pharmaceuticals across the supply chain,” the release reports.

“The ledger tracking these medicines may be shared with stakeholders, including manufacturers, warehouses, distributors, pharmacies, hospitals, and doctors. Lab-simulations show how blockchain could handle more than seven billion unique serial numbers and 1,500 transactions per second.”

Permissioned Blockchains have formed a continuing area of interest for Accenture over the past year.

In September 2017, the company filed a patent for a so-called ‘editable Blockchain,’ allowing “enterprises to resolve human errors, accommodate legal and regulatory requirements, and address mischief and other issues, while preserving key cryptographic features.”

While the concept of manually altering Blockchain data sounds counterintuitive for a technology in which an immutable ledger lies at the heart of its effectiveness, the DHL scheme appears equipped to tackle issues endemic in the pharmaceutical industry such as “tampering.”

“We see especially exciting potential for blockchain in pharmaceuticals, which is why we focused our proof of concept with Accenture on the life sciences and healthcare industry,” Keith Turner, CIO at DHL Supply Chain commented.

<https://cointelegraph.com/news/dhl-accenture-reveal-blockchain-prototype-to-tackle-pharmaceutical-tampering>



HEALTHCARE TECH

Healthcare technology partnership formed to bring patient-centric data integrity to health information exchanges

Healthcare Tech

3/1/18

A new partnership between 4medica and Zen Healthcare IT (Zen) promises to help health information exchanges (HIEs) equip healthcare organizations with the full picture of patient health needed for initiatives that range from combating opioid abuse to practicing value-based care. 4medica, the clinical data exchange pioneer, is on a mission to make "one patient, one record" the standard in healthcare. This strategic partnership with Zen, the HIE interoperability expert, will meld 4medica's big data master patient index solution with Zen's full integration and interoperability platform assuring the right data is matched to the right patient.

"Many ambitious undertakings in healthcare will be newly possible with this partnership. We are very pleased to partner with a company like Zen Healthcare IT that shares our vision—and expertise—in making insightful data available to people who can take life-changing action on it," said Gregory Church, President, 4medica.

Partnership merges patient data integrity with seamless data access

Data is abundant in healthcare, but trapped in different locations, systems and records. Given this, it has been difficult to gain insights into a patient's full medical history, which in turn has stalled many promising endeavors in healthcare. The partnership between 4medica and Zen aims to transcend these longstanding barriers.

Zen's Gemini Integration Platform for HIEs and other healthcare organizations simplifies interoperability by dramatically reducing the time and overhead required to acquire, transform, normalize and share healthcare information.

With 4medica's Big Data MPI, now HIES can also be sure this data is about the right patient. That's because the Big Data MPI matches patient records to the right patients with unbeatable accuracy, scale and speed. Built to process millions of identities and transactions a day, the 4medica solution is adept at identifying duplicate records, and eliminating all but the best one to use. Taking this several steps further, it also automatically updates fields where data is missing; a considerable time-saver for customers.

"Access to the right clinical data at the right time has a profound impact on care quality and patient safety. Advanced MPI tools from 4medica ensure the right patient information is aggregated, compiled and presented. That's what our clients need to make confident, informed care decisions," explained Jim Benson, CEO, Zen Healthcare IT.

<https://www.prnewswire.com/news-releases/healthcare-technology-partnership-formed-to-bring-patient-centric-data-integrity-to-health-information-exchanges-300606386.html>



INSURANCE

Large commercial insurance brokers investing in AI and analytics: Novarica

Insurance

3/14/18

Large commercial brokers transacting business with multiple carriers and distributors are seeking to differentiate themselves in a competitive marketplace through improved technology such as artificial intelligence, analytics and workflow tools.

In a new report, *Business and Technology Trends: Large Commercial Brokers*, research and advisory firm Novarica provides an overview of large commercial brokers' business and technology issues, data about the marketplace, and more than 30 examples of recent technology investments by large commercial brokers.

"Large commercial brokers are investing heavily in business intelligence and analytics to grow their business," said Chuck Gomez, vice president of Research and Consulting, and co-author of Novarica's new report. "Some brokers are experimenting with AI and related technologies across the value chain, from customer acquisition to customer service, in part to tie together disparate systems."

Some findings of the report include:

- Brokers are investing heavily in analytics, business intelligence and, more recently, AI and related technologies. From customer acquisition to customer service, brokers are using any tool possible to profitably grow their business and to provide differentiated customer service.
- Mobile and portals are also important areas for investment. Mobile capabilities and self service are increasingly important. Chatbots and social media are of growing interest in reaching prospects and existing clients.
- Workflow is the number one problem brokers face. The issue of carriers having their own application forms and processes is not a new one, but it is particularly acute for large commercial brokers.

<https://www.insurancejournal.com/news/national/2018/03/14/483196.htm>



PAYMENTS

Revolut launches EUR direct debits

Payments

3/15/18

Digital banking outfit Revolut has rolled out EUR direct debits for its European customers, enabling them to automate bill payments.

The London-based firm already lets European customers transfer money via Sepa and Swift but says the new feature will help people easily automate payments from their account on agreed dates to pay for bills, subscription services and more.

Nikolay Storonsky, CEO, Revolut, says: "We're delighted to provide our European customers with even easier ways to automate their payments and stay in complete control of their finances."

https://www.finextra.com/newsarticle/31814/revolut-launches-eur-direct-debits?utm_medium=newsflash&utm_source=2018-3-15&member=93489

BlueOrange Bank deploys Latvia's first contactless card ATMs

Payments

3/15/18

Software and service provider BS/2 has installed the first ATMs in Latvia that support contactless cards. The ATMs are provided by Diebold Nixdorf, and are for a local bank, BlueOrange Bank (formerly known as Baltikums Bank).

Five ATMs with contactless card readers are now operational in Latvia's capital, Riga.

Egita Ermane, head of e-commerce office of BlueOrange Bank, says BS/2 “has many years of experience and supplies a truly German quality for Diebold Nixdorf ATMs and delivers diverse support at the European level”. Ermane adds that the bank considered proposals from a number of providers before choosing BS/2.

“In addition, our new partner acted as an operative, reliable consultant, able to take into account individual wishes.” The bank is now offering “the most advanced technological solution” in Latvia. The bank's contactless cards ATMs support all of the main functions, Ermane says, such as withdrawal and deposit of cash, getting the report on the last ten transactions and obtaining information on the card balance.

BS/2 Latvia has four service centres in the country and serves more than 450 ATMs. It is a subsidiary of Penki Kontinentai Group.

<http://www.bankingtech.com/2018/03/blueorange-bank-deploys-latvias-first-contactless-card-atms/>

Worldpay and Lianlian Pay team up to connect China to the world

Payments

3/15/18

Worldpay, Inc. the global leader in payments, and Lianlian Pay, one of the top mobile payment service providers in China, are partnering to expand Worldpay's settlement and pay out capabilities to include Chinese Yuan (CNY).

Lianlian Pay provides an efficient and cost-effective cross-border payment and money transfer solution to Chinese and international businesses and marketplaces. As a result of the partnership, Worldpay customers can expect access to pay outs in CNY and enhanced deposit capabilities, on top of the 18 settlement currencies already available via a single technical connection.

The strategic collaboration will open up local currency settlement and pay out services to businesses across retail, travel and airlines sectors.

By partnering with Lianlian Pay, Worldpay will also be able to further streamline their one-stop service to eCommerce businesses; reducing the time it takes for merchants to receive their funds in local currency in China.

Set to launch in early 2018, the integration will also help international companies to grow their business in China as it will become easier for them to receive settlement in CNY, without needing to deal with a bank or third-party supplier.

As the Chinese eCommerce market continues to expand, the time is ripe for international businesses to establish their presence in the region. Worldpay's new service will undoubtedly facilitate further growth and encourage investment into China, helping to link the Chinese eCommerce market to the rest of the world.

Shane Happach, Executive Vice President, Head of Global Enterprise eCommerce at Worldpay commented: "As China continues to cement its position as the largest eCommerce market in the world, the expansion of our settlement and pay out services to include CNY will have huge impact for businesses in China and beyond. We are delighted to be partnering with Lianlian Pay, an innovative and established payments leader in the region, to meet the rising demand for cross-border payments and domestic currency settlement. By combining our global payments capability and expertise with Lianlian Pay's offering, we are enabling our customers around the world to tap into the tremendous growth opportunity."

Arthur Zhu, President at Lianlian Pay said: "With its strength in traditional international trade, China is poised to be one of the largest recipients of trade proceeds from all over the world. By partnering with market leader Worldpay, Lianlian Pay, as a local expert with a proven track record

of high volume RMB settlement, can make a bigger contribution to facilitate transactions for millions of Chinese companies and individuals."

www.prnewswire.co.uk/news-releases/worldpay-and-lianlian-pay-team-up-to-connect-china-to-the-world-676921973.html

Payscout launches “Condor” self-service payment portal

Payments

3/15/18

Payscout, one of the fastest growing privately held global payments processing providers in the U.S., today announced the launch of Condor, a new forthcoming payments portal that facilitates frictionless payment processing transactions between a business and its debtors through a front end portal, increasing efficiency without impacting live agents.

“Condor was created to bring order and efficiency to the incredibly cumbersome collections process,” said Payscout CEO Cleveland Brown. “Accounts receivable management can be a costly and time-consuming practice, involving emailing, mailing, and calling debtors. We saw a need in the market for an evolved, frictionless payment solution and with Condor, our customers are now freed up to focus on debtors that require more interaction.”

The Condor payment portal uses Payscout's industry leading payment processing platform, while satisfying current consumer preferences for self-serve bill payment options that can be accessed anytime, anywhere. Condor enables verified login so that debtors can view their current account information and set up payment arrangements in real-time, while the company remains compliant with all relevant privacy regulations. The portal is available as a mobile-enabled web site, IVR, or a combination of the two, with customizable parameters to meet current business operating needs and client requirements. And, because of the flat fee pricing model, with no additional transaction charges, it is the most cost effective option for the vast majority of collection agencies.

Payscout's deep expertise and understanding of debt collection regulation and compliance gives Condor an edge over competitor portal systems. Payscout's new user-friendly portal provides easy access for customers to monitor and convert their business transactions according to their preferences and financial ability. By offering customization options to meet any business' operating requirements, Payscout's technology can be successfully implemented by collection agencies of any size or specialty.

<https://docs.google.com/document/d/1tIUyMtoIQS7e4Ltrcz0H0EPzygXURMgguCCPV9jop5c/edit>

BlockCypher and Payza partner to provide dash and cryptocurrency payments

Payments

3/15/18

BlockCypher, the leading blockchain web services and infrastructure provider, today announced a partnership with Payza, an award-winning international online payment provider, reaching over 13 million users in 190 countries. As digital currencies have become the fastest and most economical way of making cross-border payments for people, the demand for multiple types of digital currencies has grown. The partnership allows users to send and receive cryptocurrencies to and from other Payza users, spend it at 100,000 e-commerce retailers, and exchange Dash and other cryptocurrencies to 25 different fiat currencies.

Payza is headquartered in the UK, but primarily serves Asia, Middle East, Europe and South America, with some of its major markets including Venezuela, Nepal, Pakistan, Brazil, Mexico and Haiti. It was founded to provide an alternative method of payment and storage of currency for people who have difficulty accessing bank accounts and traditional financial institutions. Over the past several months, Payza had received significant customer demand to build-in Dash access, particularly for its low fees and focus on helping underbanked communities.

Payza's Dash integration is made possible through BlockCypher's blockchain agnostic web services. Over the last year, people have increasingly used Bitcoin alternatives so that non-Bitcoin currencies dominate the market. While Dash is Payza's latest cryptocurrency addition, Payza will use BlockCypher to add other cryptocurrencies. "BlockCypher's approach makes it easier for users to interact with several cryptocurrencies through one solution. BlockCypher has a fantastic enterprise level solution for integrating Altcoins," said Payza CTO, Ali Nizameddine. "With BlockCypher's support, Payza looks forward to launching several exciting cryptocurrency products this year."

To celebrate the launch, Payza has a promotion for a limited time for users who exchange fiat or Bitcoin into Dash will get an extra 10% of the altcoin when they buy up to 1 Dash, and an extra 5% for each Dash purchased above that amount (up to 5 Dash purchased).

BlockCypher tracks how people are using digital currencies for specific use cases. As BlockCypher enables faster integration for leading blockchains today, BlockCypher a unique view into existing and upcoming blockchains and the use cases they are best suited for. "We are excited to see Payza integrate Dash so quickly using our web services and infrastructure," said Karen Hsu, Head of Growth at BlockCypher. "Payza leads the digital payments market in providing digital currency options, and we look forward to working with them to integrate additional blockchains in the future."

<http://www.prweb.com/releases/2018/03/prweb15308094.htm>

Nordea rolls out contactless payments for Fitbit and Garmin wearables

Payments

3/14/18

Nordea is to provide customers with contactless payment options across a range of Fitbit and Garmin wearable devices. The service will be available to all customers with a private Nordea Mastercard or Visa debit or credit card in Sweden, Denmark and Finland.

The move into wearables coincides with an update to Nordea's mobile wallet to include improved navigation, a new overview page and support for card enrolment for wearable payment services.

The bank says more features, such as a receipt storage functionality, will be launched soon.

Lars Boström, head of cards at Nordea, says: “Wearables such as Fitbit and Garmin are simple ways to make card purchases on the go, directly from your wrist. Now customers can head to the gym, go for a jog or just take a walk - without a phone or wallet - and still shop on the way home.”

<https://www.finextra.com/newsarticle/31800/nordea-rolls-out-contactless-payments-for-fitbit-and-garmin-wearables>

Fintech mobile app Pockitapp announces partnership with Dwolla

Payments

3/14/18

On Tuesday, fintech mobile app Pockitapp announced it has teamed up with Dwolla to deliver back-end banking integration services. According to Pockitapp, Dwolla provides a secure online payment system and mobile payment network to enable auto clearing house (ACH) transfers, including vendor payments. Pockitapp reported that working with Dwolla allows the fintech startup to offer access to all financial institutions rather than just one.

“Dwolla’s philosophy regarding the value of digital infrastructure to securely exchange money was key in making the decision, especially in light of the billions in commerce processed annually for their many fast-growing tech company clients.”

While sharing more details about the partnership, Christian Chicles, co-founder of the Pockitapp, stated: “Dwolla’s API is robust and extremely well designed. This, in addition to their super friendly staff, created a smooth integration that the entire development team enjoyed. It’s not often a development team looks at an API doc and is excited about integrating. Dwolla’s API did that for us, and, turns out it did not disappoint.”

Pockitapp also reported it is launching locally in food/retail establishments across Central Florida. Consumers collect change from cash transactions and it’s instantly available on their mobile wallet. They pay with cash and get change back digitally, eliminating coins to carry, count, collect or convert. This fintech mobile app is being used seamlessly with retailers existing point of sale (POS) technology.

<https://www.crowdfundinsider.com/2018/03/130034-fintech-mobile-app-pockitapp-announces-partnership-dwolla/>

Fundbox wants to be PayPal for small businesses

Payments

3/14/18

Technology keeps making it easier to separate you from your money. PayPal enabled you to easily send money via the internet. Square allowed businesses to use a smartphone to accept your credit card. Apple Pay and Android Pay flipped this idea on its head and let you pay with your phone instead of a card.

Despite this innovation in how consumers can pay businesses, the way businesses pay each other hasn't changed much. San Francisco startup Fundbox wants to give businesses another option.

The company already offers loans to small businesses, tapping into the businesses' bank and accounting software to decide whether to lend. Its new service, Fundbox Pay, is essentially a combination of a credit card and a payment system like PayPal for small businesses.

The idea is simple, but it takes some explaining. Many small companies extend credit to other businesses. A wholesaler, for example, might ship flour to a bakery with the expectation of getting paid 30 or 60 days later. The wholesaler, likewise, buys from its own suppliers on credit. But what happens if a bill from a supplier comes due while the wholesaler is still waiting on payments from bakeries?

That's not uncommon. The typical small business only has enough cash to pay 27 days of its usual bills, according to a study by JP Morgan Chase. As a result, many take out loans to cover these payments.

Fundbox is trying to solve this problem by playing the role of a typical credit-card provider. In our hypothetical example, the flour wholesaler would offer Fundbox Pay as a payment option. The baker would apply for credit from Fundbox. If it's accepted, Fundbox would pay the wholesaler, minus a 2.9 percent fee. The wholesaler gets paid more quickly, and collecting from the baker becomes Fundbox's problem.

Fundbox estimates that small and medium businesses-to-business payments are a \$5 to \$10 trillion market in the US.

Of course, small businesses can already take out loans and credit cards from banks from to pay suppliers—if they can get credit. There's more demand than supply for small business credit right now, says Karen Mills, a senior fellow at Harvard Business School and former administrator of the US Small Business Administration, especially since the financial crisis of 2008. "During the great recession, a lot of banks pulled their lines of credit for small businesses as they tried reduce their exposure to risks" she says.

Alenka Grealish, an analyst at Celent, says banks are reluctant to lend amounts smaller than \$100,000 because of the costs associated with underwriting loans. "The traditional system is human and paper based," she says. "Businesses provide business plans and financial statements in PDF or on paper, and it all has to be entered into a system." It ends up costing a bank hundreds of dollars just to decide whether or not to lend a business money, regardless of the size of the loan. So it makes sense for banks to focus on larger dollar amounts that generate more profit when they're paid off.

Fundbox and other startups like Kabbage, on the other hand, simplify the process by extracting data directly from a business's bank and accounting software and using machine learning algorithms to predict whether a business will pay up. Fundbox head of communications Tim Donovan says the company has a less than 1 percent loss rate on its existing loan products.

Fundbox COO Prashant Fuloria believes that Fundbox Pay could help its algorithms become more accurate, as the company is able to gain more insight into the relationships between different companies, creating a "small business graph" not unlike Facebook's social graph.

<https://www.wired.com/story/fundbox-wants-to-be-paypal-for-small-businesses/>

NACHA launches program to support standardization of B2B ACH transactions

Payments

3/13/18

The Electronic Payments Association® announced the launch of its new Request for Payment program. The Request for Payment program leverages the ISO 20022 message standard to enable businesses of all sizes to send electronic invoices and receive corresponding payment and remittance through the ACH Network. The program, which is voluntary, provides for consistency in process across enterprise applications and platforms, creating efficiencies, increased control, and cost savings.

“Businesses today are looking for ways to effectively and efficiently manage the complex payment and cash application process in our changing global environment,” said George Throckmorton, managing director, network development & strategic initiatives for NACHA. “Globalization, the implementation of new technologies, and siloed operations and processes have created layers of complexity and inefficiency that impact the way businesses serve and support their customers, and their bottom lines.

“With NACHA’s Request for Payment program, businesses can leverage an ISO 20022 message to standardize invoicing and payment collection, and automate the cash application process, as remittance can flow with the payment to support straight-through processing. And with the ACH Network’s connection to all financial institutions and thus all accounts in the U.S., through the program businesses can expand their reach and better support existing and future customers,” Throckmorton said.

The ACH Network is a robust payment system offering functionality and flexibility for corporate payments. It allows for the transfer of monetary transactions or “zero dollar” message transactions. It can support the transmission of almost 10,000 addenda records with payment. Additionally, the Network can process transactions next day or even same day when a faster transaction is preferred.

“Although speed is typically not the most important component of a business payment, the ACH Network and the Request for Payment program provide the choice and flexibility to meet the needs of today’s businesses,” added Throckmorton.

The Request for Payment program is available to any business. To participate, businesses will need to download and view the Request for Payment Program rules and agree to them by referencing them within existing trading agreements.

<http://www.prweb.com/releases/2018/03/prweb15311908.htm>

First Data signs deal with RBL Bank to provide card processing services

Payments

3/11/18

First Data (NYSE:FDC), a global leader in commerce-enabling technology, today announced a new partnership with RBL Bank, one of India's fastest growing private sector banks which currently services close to four million customers. Under the agreement, First Data will help RBL Bank migrate their credit card customers to its latest proprietary VisionPLUS® software providing end-to-end card processing services for the bank.

“We are delighted to form this new alliance with RBL Bank. Through this partnership with First Data, RBL will be leveraging First Data's next generation payment technology,” said Ivo Distelbrink, Executive Vice President and Head of Asia Pacific for First Data. “First Data's focus is to help clients grow their business with best-in-class platforms, and this alliance with RBL helps deliver on that promise by enabling it to meet the dynamic customer demands of the evolving and complex Indian market.”

“Over the last few years, we have rapidly scaled up our cards business. We are confident that we will be amongst the top five issuers within the next three to five years. As we target new customer segments and geographies, we are happy to partner with First Data for our credit card platform. We are now able to introduce innovative features for our clients and to scale our transactions on a secure and scalable platform. This gives us the impetus to increase our competitive edge in the market,” said Harjeet Toor, Head of the Retail, Inclusion and Rural Business for RBL Bank.

In response to India's march towards a cashless society, First Data's commitment to continue investing and expanding its business in India is timely as the demand for robust, secure and flexible solutions for cardholders grows exponentially.

In India, First Data serves top national and international banks, corporations, small and mid-sized merchants. First Data powers a significant portion of all eCommerce transactions in India through the First Data payment gateway. The company was also the first to introduce multi-payment and digital self-service channels for merchants through mobile applications.

<https://www.businesswire.com/news/home/20180311005034/en/Data-Signs-Deal-RBL-Bank-Provide-Card>

Square Cash now enables direct deposit payroll

Payments

3/8/18

Square has just launched the ability for ACH direct deposits, allowing users to put their paychecks and other deposits directly into their Cash app balance.

The company made the announcement on Twitter, writing “PAYDAY! Cash App now supports direct deposits for your paychecks. Give your employer the account and routing number in your Cash settings, and we’ll notify you the second that direct deposit hits.”

According to news from TechCrunch, users can set up the service by accepting a disclosure. Afterwards, they’re given an account and routing number so employers can start making the direct deposits. A notification is sent when a deposit is transferred into the account, with the funds added to the Cash app balance.

At this time, Square doesn’t have a bank charter. But this feature — coupled with the app’s debit card that is issued by Sutton Bank — enables the company to provide traditional banking features to its customers.

The direct deposit feature is being offered through Lincoln Savings Bank, which is providing a routing number and a new account number to Cash app users.

Last month, Square revealed that 7 million people used its cash app during the month of December. In addition, Cash customers spent more than \$90 million during the month.

Cash is also currently the top free finance app in Apple’s U.S. iPhone App Store — one spot ahead of PayPal and three spots ahead of Venmo. The app generates revenue by charging customers a 1 percent fee to access same-day withdrawal of the money they’ve received (if they don’t want to pay the fee, they will get the money the next business day), as well as by allowing businesses to accept customer payments through the app.

<https://www.pymnts.com/mobile/2018/square-cash-app-paycheck-direct-deposits/>



SECURITIES

Donnelley Financial Solutions enters into strategic arrangement with MSCI to help firms meet SEC reporting requirements

Securities

3/15/18

Donnelley Financial Solutions (NYSE: DFIN), a leading provider of risk and compliance solutions, today announced a new strategic arrangement with MSCI Inc. (NYSE: MSCI), a leading provider of research-based indexes and analytics, to provide a reporting solution helping investment managers and fund administrators comply with new Securities and Exchange Commission (SEC) modernization requirements.

With the SEC's Reporting Modernization Rules, which go into effect on June 1, 2018, U.S. mutual funds and other registered investment funds are required to gather more extensive information at a higher frequency – including additional reference and taxonomy data and risk metrics – to meet their monthly Form N-PORT requirements. Under the agreement, MSCI will provide financial market data and risk metrics that will feed into Donnelley Financial Solutions' ArcFiling data platform to streamline the reporting process and help support compliance.

“Fund managers are facing increased reporting requirements associated with the new SEC regulations,” said Eric Johnson, President of Global Investment Markets at Donnelley Financial Solutions. “We are very pleased to collaborate with MSCI—a leading provider of portfolio analysis tools—to efficiently comply with the new regulations. The combination of MSCI's data and Donnelley Financial Solutions' expertise will allow our clients to better manage and understand their data, calculate risks, and build an efficient reporting process.”

“As the SEC compliance deadline approaches, asset managers are finalizing their implementation plans. MSCI seeks to help them establish prudent liquidity risk management practices and efficient reporting solutions,” said Jorge Mina, head of MSCI analytics. “We are excited to work with Donnelley Financial Solutions to deliver a broad offering that will help companies meet regulatory requirements more effectively.”

<https://www.businesswire.com/news/home/20180315005071/en/Donnelley-Financial-Solutions-Enters-Strategic-Arrangement-MSCI>

CQG and Nasdaq join together for NFX trading

Securities

3/15/18

CQG, Inc., a leading global provider of high-performance trading, market data, and technical analysis tools, today announced a new partnership with Nasdaq Futures (NFX), a leading futures exchange, to provide a trading solution for clients trading NFX products. NFX, leveraging CQG Desktop for its trading system, now makes that offering available with zero fees, providing direct trading access of NFX listed products to its clients.

NFX traders can now take advantage of the lower execution rates - often 50 percent less than incumbent energy exchanges - without any CQG execution fees.

“Nasdaq is committed to building the futures market of tomorrow. That’s why we’ve partnered with CQG to create a solution for clients that offers best-in-class technology at a lower cost,” said Rick Beaman, Vice President and head of Nasdaq Futures. “This partnership is a great example of how we’re reimagining the evolution of NFX and the opportunities for clients.”

CQG Senior Vice President Mike Glista said: “NFX wanted a strategic, robust technology partner to make access to its markets easier and more cost-efficient for customers. CQG is pleased to partner with the exchange to provide our flexible, web-based platform.”

<https://www.finextra.com/pressarticle/73037/cqg-and-nasdaq-join-together-for-nfx-trading>

TD Ameritrade launches robust suite of charting tools for retail investors

Securities

3/14/18

Retail investors can now personalize their investing experience on the go with enhanced thinkorswim® charting capabilities on TD Ameritrade's¹ award-winning² mobile applications, TD Ameritrade Mobile Trader and thinkorswim Mobile. The new features enable users to customize charts by creating drawings, accessing chart extensions, and adding company and economic events.

Charting tools allow clients to analyze economic data that have irregular patterns and better understand their current trading landscape. With enhanced charting features, users can better customize their trading platform to serve their unique investing needs.

Suite of New Charting Tools

Users now have the ability to draw directly on charts – whether it be a trend line, channel or other technical indicator – allowing users to make adjustments to existing drawings, move plot points or remove drawings. Plus, drawing sets can be saved for future use. A text note feature has also been added, so users can write annotations and reminders within all of their charts. Finally, users can add company and economic events with the chart overlays, while the chart extension feature gives users the ability to analyze trends.

Syncing and Sharing

The charting tool includes a share option that lets users publish charts to the social media outlet of their choice, such as Facebook and LinkedIn. And with the mobile app, all chart drawings sync to the thinkorswim platform via the TD Ameritrade cloud.

“We have the best mobile trading apps in the industry, which we’ve further enhanced by adding more charting tools along with a suite of new, powerful capabilities,” said Victor Jones, director of trading at TD Ameritrade. “Whether clients choose to analyze the markets using mobile or the desktop thinkorswim platform, they have the ability to design and customize their interface based on charting study and drawing preferences and technical analysis needs.”

TD Ameritrade offers easy-to-follow tutorial videos to walk users through each section of the app. Additionally, live text support connects users with a trading specialist – in real time – for help with accessing tools or to answer other questions.

<https://www.businesswire.com/news/home/20180314005181/en/TD-Ameritrade-Launches-Robust-Suite-Charting-Tools>

UBS asset management launches new platform offering to transform bank advisory services

Securities

3/12/18

UBS Asset Management has today announced the launch of UBS Partner, a white-label technology solution which will enable a step-change in the advisory process and client service offered by banks.

UBS Partner, which forms part of the UBS Platform Solutions offering, scans client portfolios on a daily basis, assesses individual portfolios against corresponding risk profiles, key instrument quality criteria and investment goals. Identifying those clients which are not on track to meet their personal financial goal, UBS Partner creates tailored, actionable investment options to best help them get back on course.

Ulrich Körner, President of UBS Asset Management, commented: “Banks today are facing significant challenges to address changing client needs and an increasingly complex regulatory landscape. To help navigate this environment, we have taken technology and processes used within UBS and scaled them to provide the tools and analytics enabling banks to transform the way they and their advisors work with clients.”

Thomas Stokes, Head of UBS Partner, said: “At its heart, UBS Partner is a technology-led, highly scalable, modular solution designed for ease of integration into banks' existing systems. Through UBS Partner we hope to free up the time of bank advisors allowing them to focus on enhancing the services they offer to existing clients and also grow their client base.”

William Kennedy, Head of Client Coverage at UBS Asset Management, said: “We are excited to be able to offer access to UBS Partner globally, an immensely powerful solution which enables banks to change the conversation with their advisory clients centred on their investment goals. We believe this to be the first platform of its kind and we are delighted to already be working with Banca Generali to rollout UBS Partner to their client advisers in the near future.”

<https://www.businesswire.com/news/home/20180312005554/en/UBS-Asset-Management-Launches-New-Platform-Offering>



SPECIALTY FINANCE / ALTERNATIVE LENDING

Growing fintech companies partner to revolutionize digital mortgage technology to make buying a home easier

Specialty finance / Alternative Lending

3/14/18

WebMax, a digital mortgage solution provider, and FinLocker, a financial data and analytics platform, announced today that they finalized a partnership as a result of successful execution on their five joint customers. The partnership aims to build on 17 months of collaborative efforts to further propel lenders into the digital mortgage revolution.

According to the Mortgage Bankers Association, between 2010 and 2017, mortgages took 70 percent longer to close and origination costs skyrocketed 80 percent as the burden of regulatory compliance grew.

"The best ideas, especially in technology, are born out of the need to solve a problem. Home buyers need a faster, easier way to get a mortgage. Lenders need a more efficient, less costly way to originate loans. The combined solution of WebMax and FinLocker makes that happen," said Curt Tegeler, president and CEO of WebMax.

WebMax streamlines the mortgage application process with a range of products, including enterprise-level mortgage websites, graphic pre-qualification forms, and point-of-sale (POS) applications. FinLocker automates previously manual loan processes by collecting, verifying, and analyzing crucial borrower information like assets, employment, income, taxes, credit and more. Essentially, WebMax provides a portal for borrowers and loan officers, while FinLocker integrates with the portal to automate slow and costly back end loan processes.

"Based on marketplace feedback – what our customers told us – this partnership provides the leading solution to improve the home buyer's experience while significantly reducing costs for the lender at the most cost-effective price," said Peter Esparrago, CEO of FinLocker.

"We created a task force team last year that was made up of business leaders from originations, compliance, operations and executive management with the goal of finding a best in class provider to provide a digital customer experience and improve loan efficiency. We looked at over 20 different providers in the space and determined that the combination of WebMax/FinLocker was the best in class provider that allowed us to achieve the digital customer experience and reduce loan manufacturing costs," said Mike Goldman, COO of AmCap, a mortgage lender with 900 employees across 120 branches and 30 states.

WebMax's POS application, START, makes borrowing easier with smart data entry, auto-fill fields, and a user-friendly interface that walks applicants through each step of the loan application. START is reactive, meaning that it intuitively adapts to each borrower and condenses the application into the shortest possible version.

Unlike other data providers, FinLocker does far more than collect and supply financial information. FinLocker verifies and analyzes the borrower financial data. It utilizes its advanced rules engine and intelligent algorithms to sift through the data, identify irregularities and red flags, and determine vital loan processing and underwriting factors such as qualifiable income. This advanced data analysis automates manual and time consuming processes to significantly reduce lenders' costs while allowing for faster loan approvals for the home buyer.

"When FinLocker identifies red flags, loan processors can go right into START and communicate with the borrower to solve the issue. It's a one-two punch," said Tegeler.

<https://www.benzinga.com/pressreleases/18/03/p11356978/growing-fintech-companies-partner-to-revolutionize-digital-mortgage-te>

PayU and Kreditech muscle into India's lending market

Specialty Finance / Alternative Lending

3/14/18

Online payment service provider PayU and Kreditech, a German consumer lending company, has launched a beta phase of PayU Monedo in India, which will provide cardless equated monthly instalments (EMIs) to finance the online purchases of consumers in India.

PayU Monedo combines PayU's broad merchant distribution network with Kreditech's machine learning (ML) based real-time underwriting capabilities and its Lending-as-a-Service platform Monedo. The Lending-as-a-Service proposition allows partners to integrate Kreditech's credit products via an API into their own platform and services.

The two companies first joined forces last May to develop a proposition for cardless EMIs, with Kreditech receiving a €110 million investment from PayU (the largest investment in a German fintech company to date).

With PayU Monedo, PayU and Kreditech aim to bridge the credit gap for the banked and underbanked population in India by offering instant short and medium-term shopping credits for their cart amount at the checkout of popular e-commerce websites.

The credit decision requires no manual intervention and customers can receive credit of up to \$2,000 in less than two minutes for their online purchases at charges comparable to local banks, the two companies say.

The duration of the credit line and interest rates for cardless EMI are dynamic and entirely dependent on the likeliness of the individual customer and the merchants to repay the loan.

"Both PayU and Kreditech share the same mission to increase the financial freedom of people with limited access to banking services", states Alexander Graubner-Müller, CEO at Kreditech. "This is the first partnership between a payment provider and an alternative lending company. We are bullish about our foray in India and will be setting up an office in Mumbai."

With the addition of India, Kreditech now covers four markets (the other three are Russia, Spain and Poland). The company was set up in 2012 and has originated more than two million loans, serving 800,000 customers and employing 400 staff. It is financially backed by PayU, J.C. Flowers, Peter Thiel, and the World Bank's International Finance Corporation (IFC), among others.

PayU operates across 17 high-growth markets, offering 250+ payment methods and PCI certified platforms. It more than 1,800 payment specialists supporting PayU's 300,000+ merchants.

<http://www.bankingtech.com/2018/03/payu-and-kreditech-muscle-into-indias-lending-market/>

This serial entrepreneur wants to disrupt peer-to-peer lending, using blockchain

Specialty Finance / Alternative Lending

3/13/18

Alex Mashinsky is one of those people who seems to be born for business success. Regardless of the project, the client or the industry, Mashinsky seems to come out on top every single time. Most recently, he founded Celsius, the consumer credit blockchain-based startup. He's developing a technology that is known in the tech world as Money Over Internet Protocol. In 1994, he successfully invented and developed a similar technology named Voice Over Internet Protocol. This paved the way for users with broadband internet connections to make voice calls to one another.

Outside of developing new technologies, Mashinsky is a serial entrepreneur and the founder of seven startups — all based in New York City. His work has received several awards for innovation, and his new Money Over Internet Protocol seems to be next in line for recognition.

A space with volatility

The buzz around cryptocurrencies increases daily. As prices rise, those who invested in the space early on rejoice. Still, there's fear and uncertainty regarding online currency.

Some believe that now's the time to sell before the market takes a turn down. On the other hand, there's a large group that believes you need to invest in crypto for the long-term to really see the benefit.

The fact of the matter is that no one really knows what's going to happen. Cryptocurrencies are volatile, and it's hard to guess what the future holds. Luckily, Celsius is starting to offer crypto holders another way to use the coins they own currently own.

The Celsius opportunity

Celsius gives its members the opportunity to use the coins they currently hold as collateral. With the Celsius Wallet, users can secure loans in dollars whenever they want by offering up their cryptocurrency as collateral. In the future, consumers will also be able to lend their crypto to others and earn interest in the process.

Celsius' goal is to allow anyone who needs cash to secure USD without having to sell their crypto holdings. As far as the future goes, the company is estimating that members will be able to earn up to nine percent annual interest when they lend their coins out to other users on the network.

<https://thenextweb.com/money/2018/03/12/serial-entrepreneur-wants-disrupt-peer-peer-lending-using-blockchain/>

New Media announces strategic alliance with Kabbage

Specialty Finance / Alternative Lending

3/13/18

New Media Investment Group Inc. (“New Media” or the “Company”, NYSE: NEWM), one of the largest publishers of locally based print and online media in the United States as measured by number of publications, announced today that it has entered into an agreement with Kabbage, a pioneering financial services, technology and data platform serving small businesses. This alliance is intended to bring awareness of simple access to working capital through Kabbage’s fully automated online lending platform to more than five million small and medium sized businesses (SMBs) that do business in New Media’s markets.

New Media’s footprint covers over 550 local communities where SMBs often struggle to find access to capital. UpCurve, New Media’s SMB services business, is focused on bringing products and solutions to SMBs that help to solve for pain points that they face, including by helping to expand their access to capital. Bringing awareness of Kabbage and its online lending platform to New Media markets immediately broadens the capital sources these SMBs have traditionally had available to them. This alliance will provide New Media an opportunity to share in the revenue growth Kabbage may experience as it increases its 130,000 customer base in these new markets. Providing access to more than \$4 billion to date, customers use Kabbage funding to build and grow their businesses by supporting cash flow needs and marketing, purchasing equipment and inventory, making long-term investments, and hiring, leading to the creation of more jobs and investment into local communities and the overall economy.

“New Media is committed to helping make its communities stronger, and one of the best ways to do that, in addition to strong local journalism, is through supporting small businesses,” said Michael E. Reed, New Media President and Chief Executive Officer. “Through our work at UpCurve, we know that access to capital is a common pain point among our SMB partners. Kabbage has created a simple and seamless process for business owners to solve for that need and we hope to connect SMBs in our markets to Kabbage through our alliance.”

<https://www.businesswire.com/news/home/20180313005805/en/New-Media-Announces-Strategic-Alliance-Kabbage>

LendingTree introduces new Mortgage Savings Tracker and Mortgage Rate Competition Index

Specialty Finance / Alternative Lending

3/13/18

LendingTree®, the nation's leading online loan marketplace, today announced the release of its Mortgage Savings Tracker and Mortgage Rate Competition Index. The LendingTree Mortgage Rate Competition Index is a new measure of the dispersion in mortgage pricing and will be released weekly. Built on top of the Mortgage Rate Competition Index, the Mortgage Savings Tracker will bring a new transparency to mortgage shopping by highlighting the significant savings that are available to potential borrowers for both purchase mortgages and refinancing.

Mortgage Rate Competition Index

The Mortgage Rate Competition Index is a new proprietary measure of the dispersion in mortgage pricing that measures the spread in the APR of the best offers available on LendingTree relative to the least competitive. LendingTree's research shows that mortgage rate competition varies with the financial and operational measures of activity in the mortgage markets. More details on the index are available in the LendingTree Mortgage Rate Competition Index White Paper.

Mortgage Savings Tracker

The Mortgage Savings Tracker is a tool that uses proprietary data to help measure savings available to potential mortgage borrowers for purchase mortgages and refinancing.

Each week, LendingTree will calculate the Mortgage Rate Competition Index, which measures the average difference of offers from lenders to individual borrowers for both purchase and refinance mortgages.

Using a standard loan size of \$300,000, LendingTree will then calculate the lifetime savings on 30-year fixed loans. Some weeks the savings will be larger than others, but there will always be variations between rates because mortgage lenders have unique business circumstances that impact the rates at which they can offer consumers loans.

<https://www.prnewswire.com/news-releases/lendingtree-introduces-new-mortgage-savings-tracker-and-mortgage-rate-competition-index-300613369.html>

Veem Partners with BlueVine to give small businesses access to working capital

Specialty Finance / Alternative Lending

3/8/18

Veem, the first global payments platform to use blockchain, today announced a partnership with BlueVine, a leading provider of working capital financing to small and medium-sized businesses, that will allow Veem's US-based clients to finance their cross-border and domestic payments, and get access to working capital for everyday business expenses.

Cash flow is critical to small businesses yet banks typically approve less than 25 percent of small business loan applications. Lack of easy access to capital causes many small businesses to fail. For US small businesses conducting business internationally, the risk of ending up in a cash crunch is even more pronounced.

“An astounding number, 82 percent according to Entrepreneur, of small businesses fail due to cash flow challenges. Small business owners invest blood, sweat and tears to get their business off the ground and a lack of available capital shouldn't be the reason a business dies,” said Marwan Forzley, founder and CEO of Veem. “By working with BlueVine, we are providing our customers access to the capital they need when they need it so they can continue living their dream.”

BlueVine's working capital solutions have provided tens of thousands of business owners with convenient access to funds to address short-term working capital needs. BlueVine offers business lines of credit up to \$200,000, and invoice financing up to \$5 million.

“BlueVine and Veem have a similar mission -- empowering small businesses with the tools they need to succeed. Business owners transacting cross-border have unique working capital challenges, and we're excited to work with Veem to change that. With this partnership, our two companies are in an even stronger position to provide businesses with the financing they need to conquer their cash flow challenges,” said, Eyal Lifshitz, CEO of BlueVine. “There's so much potential with this partnership and we are excited to work closely with the Veem team.”

<http://www.prweb.com/releases/2018/03/prweb15293665.htm>

TD Auto Finance partners with AutoGravity to provide enhanced digital car buying and financing option

Specialty Finance / Alternative Lending

3/6/18

TD Auto Finance (TDAF), a subsidiary of TD Bank, America's Most Convenient Bank®, today announced a partnership with AutoGravity, a fintech provider modernizing the way consumers buy and finance automobiles. Through this partnership, indirect financing offers through TDAF will be made available to qualified auto buyers using AutoGravity's digital platform to search for and finance their next vehicle from the convenience of their desktop or mobile device.

For reference, over 1,000,000 users, the majority of whom are millennials, have downloaded AutoGravity native iOS and Android apps and collectively requested over \$2 billion in vehicle financing in 2017. Recognizing the popularity of comprehensive digital options in auto financing today, TDAF will utilize AutoGravity technology to further its reach to this set of consumers.

“We realize the impact that cutting edge technology will have for our current and prospective dealer partners. Given consumers' desire for digital options, our partnership with AutoGravity positions us to reach car buyers right on their smartphones and will help to drive the next wave of innovation in our industry,” said Andrew Stuart, President and CEO, TD Auto Finance U.S.

The AutoGravity app connects ready-to-buy car shoppers with lenders and dealerships through a seamless digital platform. Consumers can choose any new or used car, browse local inventory, apply for financing and select from up to four personalized indirect auto finance offers from the same leading indirect lenders with whom the dealership is already partnered. Consumers can then take their chosen offer to the dealership to purchase the vehicle they selected.

“AutoGravity is reinventing the car buying and financing journey with game-changing technology that effortlessly connects consumers, dealers and lenders,” said Andy Hinrichs, Founder and CEO of AutoGravity. “Our partnership with TDAF reinforces our commitment to empower car buyers with finance options from the most trusted lenders in the industry – lenders that embrace technology to offer a new level of service to digitally savvy car buyers and dealerships alike.”

<https://www.businesswire.com/news/home/20180306005658/en/TD-Auto-Finance-Partners-AutoGravity-Provide-Enhanced>



DATA & ANALYTICS / IoT

IBM and Mastercard combine to combat GDPR with Truata

Data & Analytics / IoT

3/15/18

Truata has been designed specifically to help organisations conduct analytics in full compliance with Europe’s upcoming privacy and data protection framework, the European General Data Protection Regulation (GDPR). Truata will enable companies to meet the standards of data protection envisioned by the GDPR while continuing to innovate and deliver the services and experiences their customers demand.

Conceived by Mastercard, one of its founders, Truata will provide a new standard in data hosting and anonymisation. Using proprietary processes, methodologies and intellectual property, its offerings will make it possible for organisations to analyse their data while complying with the privacy and data protection requirements of the GDPR.

IBM has been selected by Truata to be its foundational partner for strategic technology and services that will include cloud, analytics and cognitive computing capabilities. A cornerstone of the collaboration will be to apply market leading anonymisation technologies from IBM's global Research teams.

Felix Marx will lead Truata as CEO. An Austrian national, Mr. Marx brings more than two decades of experience in telecommunications, identity management and payments, most recently as executive vice president of services in Asia-Pacific for Mastercard. His previous roles include CEO and president of C-SAM, Inc., CEO of Identiv Group and CEO of SCM Microsystems.

Mr. Marx said: “Truata is built on the long-standing demand for data, security and privacy. This demand will be catalysed by the arrival of the GDPR and other developments like 5G and the Internet of Things. The Truata data trust, paired with data anonymisation and analytics, is a natural next step in the evolution of the data economy.”

Truata’s innovative trust structure offers a new and unique solution that proactively safeguards privacy and engenders trust. Because of its governance structure, Truata will operate independently of its beneficiaries and customers, thereby allowing it to maintain direct control over data hosting and analytics on behalf of its client companies.

In addition to being one of Truata’s founders, Mastercard has signed on as one of its first customers, using the Truata solution for data anonymisation and analytics.

“At Mastercard, data privacy and security are part of our stock in trade. Data and analytics are central to our business. For security. For business intelligence. For enabling personalized experiences and faster, more relevant service to our customers and their customers,” said Kevin Stanton, chief services officer, Mastercard. “We are proud that Truata builds on a rock solid

foundation of security, privacy, technology, trust and expertise. With true independence and advanced technologies, Truata will be key to answering businesses' biggest data questions."

"Data is a powerful resource and companies have a clear responsibility to protect it. That is why we believe that GDPR represents a catalyst for digital transformation that will lead to enhanced data privacy, more efficient and integrated data processing, and the ability to gain deeper insights for enterprises as they meet these requirements," said Arvind Krishna, senior vice president Hybrid Cloud and director of IBM Research. "We are proud to partner with Truata to offer our industry-leading technologies to help businesses extract greater value from their data, while maintaining its integrity and protecting the rights of individuals."

Prominent technologists and data protection experts have joined the Truata board, including Professor Barry Smyth, Digital Chair of Computer Science at University College Dublin; Aoife Sexton, principal at Tech Law Services and co-founder and director at Frontier Privacy, a data protection services consultancy firm; and Kevin Butler, managing director of TMF Group Ireland.

"The explosion of data and advanced analytic technologies mean that businesses can deliver personalised experiences that make life easier, safer and more convenient. If we can't, as technologists, enable businesses to continue to maximise the promise of data while protecting the rights of consumers, then we all stand to lose," said Professor Smyth. "By placing boundaries between how data is stored, protected and used, Truata can safeguard the benefits of data for modern businesses and consumers."

"Under the GDPR, companies will have more responsibilities in terms of how they manage personal data of consumers," said Ms. Sexton. "In my day job and now with Truata, we see the disruption businesses can face if they don't put these safeguards at the centre of their data strategies."

Further details about Truata, which will be based in Ireland, will be announced in the coming weeks.

<https://www.finextra.com/pressarticle/73053/ibm-and-mastercard-combine-to-combat-gdpr-with-truata/retail>

Moody's Analytics launches the Data Alliance Portal

Data & Analytics / IoT

3/14/18

Moody's Analytics today launched its new Data Alliance Portal. Members of Moody's Analytics data consortium can use the portal to contribute data to the consortium and collect credit risk benchmarking information in return.

The Moody's Analytics Data Alliance is one of the world's largest and most comprehensive data consortia, covering a range of asset classes including commercial and industrial (C&I), commercial real estate (CRE), project and industrial finance, and asset finance. Previously known as the Credit Research Database (CRD™) consortium, the Data Alliance is a collaborative effort between Moody's Analytics and over 90 leading financial institutions globally.

Data Alliance members contribute private firm data such as financial statement, loan, and default metrics. Moody's Analytics aggregates, anonymizes, and analyzes the data to create industry benchmarking data and analytical tools for consortium members.

“Our mission is to enable financial institutions to manage their credit risk better through improved standards, data quality, transparency, and models,” said Cayetano Gea-Carrasco, Managing Director at Moody's Analytics. “The Data Alliance Portal provides our members with a seamless data contribution process and robust reporting framework for actionable portfolio insights, all while ensuring a secure data infrastructure.”

Data Alliance members can gain insight by comparing their portfolio risk to that of their peers as well as consortium benchmarks. This insight can augment internal data sourced directly from market participants. The new portal will make consortium data easily accessible to members, enhancing their experience and streamlining their data submission cycles. The portal will also allow members to gain actionable insights on their portfolios and lending strategies.

Additionally, the Data Alliance Portal will provide ongoing data review and monitoring of credit portfolio trends against benchmarks and facilitate quality assurance. Consortium members will be able to run self-service data benchmarking analyses against peers, customize their data experience, and access premium Moody's Analytics tools such as the RiskBench™ platform. Using the portal will contribute to faster turnaround of benchmarking analytics and the realization of value through the submission cycle.

<https://businesswireindia.com/news/fulldetails/moodys-analytics-launches-data-alliance-portal/57426>

OTHERS

Grab to offer loans, insurance with new fintech platform Grab Financial

Others

3/13/18

Grab will now offer loans and insurance with its new fintech platform - Grab Financial - the ride-hailing company announced on Tuesday (March 13).

This new platform will encompass all of Grab's fintech offerings, including payment services, rewards and loyalty services, and financial services, among others.

To provide loans to consumers, micro-entrepreneurs and small businesses across South-east Asia, Grab has embarked on a joint venture (JV) agreement with Credit Saison Co, one of Japan's largest consumer financing companies.

This partnership will leverage Grab's datasets to provide reliable alternatives to traditional credit ratings, the company said.

"By analysing behaviour from the app, such as transport movements, geo-location, and GrabPay transaction data, the company can offer alternative data points to assess credit worthiness, filling the gap left by traditional credit scoring methods."

In its early stages, the JV will focus on providing products to meet the needs of Grab drivers, agents and merchants, such as working capital loans, financing for smartphones, and consumer goods financing.

Separately, Grab has also signed a partnership with property and casualty insurance company, Chubb, to offer insurance plans to Grab's drivers and customers.

Initial offerings include accident, hospitalisation and other critical insurance coverage to Grab's 2.6 million drivers, accessible through the Grab driver app.

Said managing director of GrabPay South-east Asia Jason Thompson: "At Grab, driver welfare is at the heart of our vision of improving the lives of people in South-east Asia. We want to ensure our driver-partners' hard work pays off, and that their income and livelihoods are protected. Backed by Chubb's global insurance expertise, we are now able to bring this app-based insurance product for the first time to drivers across South-east Asia."

www.straitstimes.com/business/companies-markets/grab-to-offer-loans-insurance-with-new-fintech-platform-grab-financial