



Evolve
Capital Partners

Weekly News Update

Week Ending 03/23/18



SPECIALIZED INVESTMENT BANKERS AT THE INTERSECTION OF FINANCE AND TECHNOLOGY

BANK TECHNOLOGY SOLUTIONS..... 7

Bradesco to implement IBM private cloud 8

Tide gets FCA-authorized, launches new card and integrations 9

UK fintech sector eager to embrace Open Banking.....10

Royal Bank of Canada launches API developer portal11

Goldman Sachs expands online lending program to LPL Clients12

Citi rolls out Facebook Messenger bot in Singapore13

Ellie Mae to power loan data and documents delivery for Pacific Union14

Beyond data sharing, open banking boosts omnichannel payments15

Ellie Mae to implement Finicity digital mortgage product17

RBS working on secret plot to create digital challenger bank19

Metro Bank introduces instant business current account service21

BMO launches banking chatbot with Finn.ai.....23

consents.online allows Lloyds Banking Group and Royal Bank of Scotland customers to use Open Banking on ClearAccount24

BPO.....25

FINANCIAL MANAGEMENT SOLUTIONS27

Qualys integrates with security command center for Google Cloud Platform.....28

Online payroll and HR tech provider Gusto goes freemium30

Salesforce launches simplified software aimed at small businesses31

HEALTHCARE TECH.....33

WEX Health Cloud adds features and functionality to drive consumer engagement.....34

Cigna rolls out Alexa 'skill' on Amazon Echo36

INSURANCE37

XL Catlin adopts self-service claims tool for marine insurance customers.....38

Insurtech Zendrive crunches data to find distracted drivers.....39

Insurers need to formalize IoT strategy41

Chubb to provide drivers' products for SE Asian transportation/fintech platform Grab.....43

PAYMENTS	45
Revolut takes lead in fight against online card fraud with disposable virtual cards	46
Payments platform Currencycloud launches Global Collections	47
Startup tackles trillion-dollar credit card problem	48
Wagamama partners Mastercard for 'walk out and pay' app	49
BofA lets customers link cards to PayPal accounts from mobile app.....	50
Shift4 Payments and SkyWire announce integration with new merchant services offering	51
Ebury connects to Faster Payments with Form3	52
Flywire and Flutterwave partner on cross-border payments & receivables in Nigeria	54
Affirm, a startup founded by PayPal co-founder, just launched Apple Pay Credit Card without the plastic.....	55
First Data expands Alipay acceptance to 600 million Chinese users	57
MyPinPad, Ingenico Group team up to pilot PoM.....	58
Payscout launches self-service payment portal for collections	59
TruRating Partners with Poynt to empower smart merchants with an appetite for customer feedback	60
SECURITIES	62
Eze Software expands trade reporting options with NEX Group.....	63
StatPro adds “Personal Dashboards” to Revolution	64
BMO Wealth Management adopts SEI Wealth Platform.....	65
OANDA Partners with Chasing Returns to integrate trading performance portal	66
ACY Capital integrates infrastructure with new Alibaba data center	68
LifeYield launches Direct-to-Advisor Channel	69
SPECIALTY FINANCE / ALTERNATIVE LENDING	71
LendingTree unleashes free credit monitoring	72
Accenture develops AI/AR based apps to aid microlending	73
Monzo adds investments and peer-to-peer lending to its marketplace	74
DATA & ANALYTICS / IoT	75
Personetics brings cognitive banking to Banca Transilvania	76
IBM gives Alexa another rival with Watson Assistant	77
Experian launches alternative-data-driven solution	78

OTHERS.....80
Privakey launches free cloud authentication service81

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	13	27%
BPO	0	0%
Financial Management Solutions	3	6%
Healthcare Tech	2	4%
Insurance	4	8%
Payments	13	27%
Securities	6	13%
Specialty Finance / Alternative Lending	3	6%
Data & Analytics / IoT	3	6%
Others	1	2%
Total	48	100%



BANK TECHNOLOGY SOLUTIONS

Bradesco to implement IBM private cloud

Bank Technology Solutions

3/21/18

Brazils' Bradesco is to use IBM's new private cloud platform to to create new microservices that extend banking information, such as account balances, to mobile devices.

Bradesco is already using IBM's Watson AI system to assist employees with answering customer questions and IBM mainframes to support rapid growth in mobile transactions.

Bradesco's CIO Walkiria Marchetti comments on the move to the cloud: "IBM Cloud Private is part of Bradesco's strategy to enable our customers to access their data and complete financial transactions wherever and however is most convenient for them. It advances this strategy by extending core applications to a cloud-native environment where our developers can more quickly launch and update digital services for customers while maintaining our requirements for security."

Launched just last quarter, IBM Cloud Private can be installed on a wide range of enterprise systems to create a private cloud with an architecture and capabilities consistent with the public IBM Cloud.

Big Blue says that more than 150 clients have already signed up for IBM Cloud Private including Bradesco, Finland insurer Ilmarinen and Macedonian payments operator KIBS.

https://www.finextra.com/newsarticle/31844/bradesco-to-implement-ibm-private-cloud?utm_medium=dailynewsletter&utm_source=2018-3-22&member=93489

Tide gets FCA-authorized, launches new card and integrations

Bank Technology Solutions

3/21/18

Digital business banking is undergoing a design revamp as Tide enters maturity. “Milestones matter,” said Tide CEO and founder George Bevis. “They mark progress and the making of memories, the sort of things we’re here for.

“Today is a big day for us at Tide: a coming of age, though we’ve only been out in the world 15 months. We’re announcing a raft of new features, a new design, and a bigger persona. We’re entering adulthood – in a distinctly youthful way and with plenty more to come.”

From today, digital business bank Tide has been authorized by the Financial Conduct Authority (FCA) as an electronic money institution (EMI), which according to Bevis will give Tide “the option to access the same banking infrastructure as older banks”. Since the bank launched last January, 1 in 12 of all business accounts opened in the UK has been with Tide.

Now managing the accounts of over 30,000 businesses, Tide has today also launched a new vertical card and updated app design, and an integration with online accounting provider FreeAgent, which will automatically upload Tide transaction data into the software for easy expenses tracking.

Finally, Bevis has announced the launch of Team Cards, where businesses can give up to 35 of their colleagues a Tide card and track their spending from within the app, and a new read-only accounting functionality to provide accountants with ease of access for bookkeeping.

Tide’s recent partnership with iwoca for business lending is also proving fruitful, with the fastest rate of service from first click to credit in the user’s account sitting at 6 minutes and 1 second.

We’re promised that multi-currency accounts and international payments are on the way, currently sitting at an alpha-testing stage. This is promising news, given that Revolut’s successful business banking proposition is most likely eating away at that end of the digital market. Elsewhere, despite promises of an early 2018 release and having announced multiple partnerships, Starling Bank has yet to launch its business banking effort.

“We want to liberate you from banking, admin and everything else you’d rather not do while you’re running your business,” said Bevis in a statement. “It’s a frustration we’ve heard from every Tide member we’ve ever spoken to and it’s why we’re helping you “Do less banking”. “Tide has grown and learned quickly. Thank you for your support so far. Now, we’re ready to go bigger. And keep making good on our promise – to help you do less banking, and more of what you love.”

http://www.altfi.com/article/4200_tide_gets_fca_authorized_launches_new_card_and_integrations

UK fintech sector eager to embrace Open Banking

Bank Technology Solutions

3/21/18

UK fintech firms are working hard to make the most of the Open Banking era, according to a survey from EY which shows that the vast majority are actively getting ready to take advantage of the slew of customer data that is being opened up to them.

EY quizzed 31 UK fintechs that have raised about £500 million between them for the survey, finding that 94% see Open Banking as a major area of opportunity.

With this in mind, 81% are getting ready and 29% say that they are already fully prepared, with almost a third of survey participants claiming to have teams of 10-plus working on Open Banking projects.

Resourcing talent is only the fourth biggest challenge cited by respondents, behind customer adoption, identifying which propositions to invest in, and actually developing the products. More than three quarters are building new propositions, with 23% prioritising account and/or data aggregation.

Meanwhile, 59% of participants see Open Banking as an opportunity to review their collaboration strategies - something that could see them looking outside the financial services sector, with three-quarters believing that new competitors such as tech firms will become increasingly important over time.

Hamish Thomas, Open Banking and payments leader, EY, says: "Such a significant initiative naturally means that many FinTechs are re-looking at their strategies and analysing which types of companies could be potential partners in the future.

"However, whether it'll be other emerging FinTechs, more established banks, technology companies, or a combination of these, it will be fascinating to see what new products and/or services are launched over the coming months and years, which will transform our daily financial lives."

https://www.finextra.com/newsarticle/31850/uk-fintech-sector-eager-to-embrace-open-banking?utm_medium=newsflash&utm_source=2018-3-22&member=93489

Royal Bank of Canada launches API developer portal

Bank Technology Solutions

3/21/18

On Tuesday, the Royal Bank of Canada (RBC) announced it has opened its very own API developer platform. According to the bank, the RBC Developers platform will allow eligible external software developers, industry “innovators,” and clients to access select RBC APIs. While sharing more details about the platform, Sumit Oberai, Senior Vice President of Digital Technology at RBC, stated:

“Across other industries we’ve seen the transformational effects of APIs. By providing external developers, industry innovators, and clients with access to select RBC APIs, we have the opportunity to increase connectivity, create new tools and experience for clients, and enable open and innovative collaboration to improve the future of banking.”

RBC noted that APIs allow applications to talk to other applications. They allow third-party applications secured access to select data and capabilities from RBC. Once registered and approved to use the RBC Developers portal, external parties will be able to browse and learn about the APIs offered and build, test and deploy their applications using these APIs.

RBC is initially offering five API packages in the portal, which are credit card catalog API, minimum down payment API, branch locator API, amortization schedule API, safety deposit box inventory API. Each API package delivers the data elements, orchestration and business logic required to deliver the end to end business process.

RBC added that additional API packages will be added in the future.

<https://www.crowdfundinsider.com/2018/03/130691-royal-bank-of-canada-launches-api-developer-portal/>

Goldman Sachs expands online lending program to LPL Clients

Bank Technology Solutions

3/20/18

LPL advisors can use the program to help clients borrow against the value of their accounts without liquidating their assets.

Advisors with LPL Financial can now access GS Select, the online lending program of Goldman Sachs Private Bank, for their high-net-worth clients. Those clients can borrow between \$75,000 and \$25 million against the value of their accounts for multiple purposes except purchasing marketable securities.

“LPL’s advisors will be able to expand their relationship with clients by helping them manage their borrowing needs as efficiently as they manage their investments,” said Andrew Kaiser, head of the Goldman Sachs Private Bank, in a statement.

LPL is the second institutional client for GS Select. It debuted in July with Fidelity Clearing and Custody Solutions, providing the RIAs, broker-dealers and family office clients in that network access to the program.

GS Select currently supports 40 independent advisor firms and broker-dealers and expects to add more advisory firm clients over the course of the year, says Whitney Magruder, managing director of Goldman Sachs Private Bank. It’s part of an effort to expand Goldman’s footprint beyond the typical ultra-high net worth client of its private bank to the less affluent high-net-worth client that’s served by RIAs and broker-dealers.

Loans from GS Select are revolving lines of credit with adjustable rates tied to Libor and adjusted on a monthly basis. They are available to clients who have sufficient collateral to support them.

These loans “might be appropriate for a client who needs liquidity today but doesn’t want to sell assets to meet that need,” says Magruder, adding that they can be used to finance home improvement, a home purchase, tax payments, college costs or other financing needs. The rates are “very competitive” and the process is streamlined, says Magruder.

Rather than refer a client to a bank for a loan and lose direct access to loan information, an advisor using GS Select can make the referral online for the client and still maintain access and transparency over the life of the loan even though the client submits the application, says Magruder. The entire process takes days instead of weeks and there are no liens involved, he says.

<https://www.thinkadvisor.com/2018/03/20/goldman-sachs-expands-online-lending-program-to-lp/?slreturn=20180222085440>

Citi rolls out Facebook Messenger bot in Singapore

Bank Tech Solutions

3/20/18

Citi has launched its first natural language chatbot for Facebook Messenger in Singapore ahead of a wider roll out around the world.

The bot uses natural language processing to communicate with customers in an intuitive way, addressing their everyday questions about things like real-time account and transaction information.

Citi says that it has been piloting the bot with 600 customers and employees to refine the service, which also covers credit card bill summaries, rewards and points balances and frequently asked questions.

The bank has previously said that it plans a second phase to introduce more features such as card activation, ability to lock and unlock credit cards and transaction alerts for cards among others.

"Facebook Messenger is an exciting new way to access Citi and will greatly enhance our overall customer experience" says Anand Selva, head, Asia Pacific consumer banking, Citi.

https://www.finextra.com/newsarticle/31835/citi-rolls-out-facebook-messenger-bot-in-singapore?utm_medium=dailynewsletter&utm_source=2018-3-21&member=93489

Ellie Mae to power loan data and documents delivery for Pacific Union

Bank Technology Solutions

3/20/18

Mortgage finance platform provider Ellie Mae has teamed up with government lender Pacific Union Financial, reports Julie Muhn at Finovate.

Under the agreement, Pacific Union will leverage Ellie Mae's Encompass mortgage management solution. Customers of both organisations will be able to deliver loan data and documents from Encompass to Pacific Union "more efficiently and in real time", the two companies say. Specifically, joint customers will no longer need to download and upload loan data in multiple locations. "At Ellie Mae, our mission is to provide our lenders and partners with a true digital mortgage, which encompasses everything from consumer interest through loan delivery," says Parvesh Sahi, SVP at Ellie Mae.

"Through our partnership with Ellie Mae, we will improve our efficiency by offering a secure, seamless data and document delivery workflow from its system of record," adds Warren Little, CTO at Pacific Union.

Ellie Mae says its flagship Encompass Mortgage Solution helps lenders originate more loans with lower origination costs and a faster time to close. Encompass leverages the company's network of more than 230,000 users, thousands of service providers, and millions of transactions every month.

Founded in 1997, Ellie Mae is headquartered in California, US. Jonathan Corr is president and CEO.

<https://www.bankingtech.com/2018/03/ellie-mae-to-power-loan-data-and-documents-delivery-for-pacific-union/>

Beyond data sharing, open banking boosts omnichannel payments

Bank Technology Solutions

3/20/18

In Europe the move to open banking has been driven by regulations such as the revised Payment Services Directive PSD2 and General Data Protection Regulation (GDPR), which compel banks to open their core systems to allow customers to control and release their data to third parties delivering added-value services.

In other territories with no regulatory imperative, the drive toward open banking is led by the desire to provide the best customer experience, with added value services, new business models and connected marketplace products from third parties and vice versa. To do this, the application programming interfaces of the bank will need to be open and connected to external providers. And cloud technologies will be fundamental in enabling this to become a reality.

Moving beyond “omnichannel” or even “optichannel,” the adapter-survivor banks will be planning how to have presence and provide multiple points of contact with their customers whenever financial advice is needed. It is about having invisible “digital advisors” that work behind the scenes, accompanying the customer in their decision-making throughout their daily financial life. For this, technologies such as augmented reality, virtual and mixed reality, together with voice response will be fundamental.

Cognitive technologies will work across the entire technology stack of the bank, boosting the entire range of services available to customers and maximizing internal efficiencies.

Machine learning, deep learning, natural language processing and a large number of artificial intelligence disciplines will provide new opportunities to provide added value services for customers, providing additional support such as optimized custom products and other financial advice. The exploitation of the “digital footprint” generated by individual customers will allow banks to understand them even better, and provide hypercustomization of their portfolio of services and products to meet the needs of the individual customer.

Now that we are aware of the four main pillars of exponential banking, it is easy to imagine an example of a future customer journey within an adapter-survivor bank, which is fully aligned to meet the needs of their customers.

As an illustration, consider “Bob,” who needs to buy a new refrigerator for his family. Bob is a “Bank 2020” customer; he goes to the neighborhood store and opens his banking app and using the camera in his smartphone he photographs each of the shortlisted refrigerators that are in the store.

Before the payment even takes place, Bob uses the screen of his smartphone to see the price of the refrigerator he is focusing on and can get a comparison of other refrigerator offers, all in real time. The goal is not to bypass the store owner and his merchandise entirely, but to provide the best possible deal to Bob.

Bob can view comments online from other buyers in real time, to gain more insight that will help inform and support his purchase decision — information which supplements that provided by the retailer. Bob can also share details of the product he intends to buy with his family, friends or roommates, in order to instantly consider their views and opinions.

At the point of sale, Bob can request instant and customized financing in order to make the purchase, and can even visualize the impact of the immediate purchase on his long-term savings goals. This type of consultation can help Bob to understand his broader financial picture; for example, that he is perhaps buying above his means, or that if he decides to proceed, that he should cancel his vacation which is planned for five months' time, if he truly wants to buy the refrigerator today.

Bob can utilize his banking App to take a photo of the purchase invoice and link it to the credit card transaction; this allows him to have control over the manufacturer's or retailer warranty, enabling the bank to notify the customer "X number of days" before it expires and encouraging him to extend it. As part of the purchase process, the bank may already suggest to extend the cover or duration of the warranty for an additional fee.

Post purchase, Bob can use inbuilt augmented banking functionality to select his refrigerator and understand the number of installments he has left until the refrigerator is fully paid off, at which point he may request an extension of credit.

He can also review the expiry date of the current warranty and understand the energy consumption of the refrigerator, and its economic impact on his electricity bill. Bob can also provide his evaluation of the product in order to help other potential buyers of the product, perhaps earning some digital "points" for doing so. In case of any problems, he could use the app to arrange technical servicing and keep track of the number of repairs conducted, or even arrange to sell his refrigerator in future.

These are examples of how a potential use case involving the purchase of a refrigerator could work in the future, shaped and driven by a bank that has embraced exponential banking. Throughout the "user journey" Bob is able to make different decisions without leaving the digital environment of his bank, whether through his mobile, his computer or a digital assistant such as Amazon Echo or Google Home.

<https://www.paymentsource.com/opinion/psd2-and-gdpr-boost-data-sharing-and-omnichannel-payments>

Ellie Mae to implement Finicity digital mortgage product

Bank Technology Solutions

3/20/18

Finicity, a provider of real-time financial data aggregation and insights, and Ellie Mae® (NYSE: ELLI), the leading cloud-based platform provider for the mortgage finance industry, today announced an integration agreement to provide Finicity's digital Verification of Assets (VoA) solution through Ellie Mae's Encompass digital mortgage solution. The mortgage origination process has increased in cost over the past several years, reaching almost \$8,000, according to the Mortgage Bankers Association, doubling the cost since 2009. Additionally, consumers have increasing expectations for a fast and simplified experience. To address this, Finicity is leading the delivery of digital verifications that can help speed the process up to 11 days. First to market is the Finicity VoA report, providing a streamlined digital experience that rapidly and accurately validates a borrower's assets and will be accessed through Encompass.

“Increased access to financial data is changing the way lenders look at underwriting and is playing a major role in moving lending to a fully digital experience,” said Steve Smith, CEO and co-founder of Finicity. “Working with a market leader like Ellie Mae to deliver on the promise of digitization is very exciting and will have significant impact on the origination process.”

Finicity is one of the largest financial data aggregators and uses consumer-permissioned financial data for its credit decisioning solutions. Through a digital verification process, lenders can shorten the time to close and reduce personnel and financial resources. Utilizing transaction data direct from financial institutions also improves accuracy and reduces fraud. Additionally, it provides borrowers a paper-free, hassle-free experience.

Ellie Mae is offering a true digital mortgage experience covering the entire loan lifecycle, so lenders can originate more loans, lower origination costs and reduce time to close. Ellie Mae's connected community includes 230,000 users and thousands of service providers, and the Ellie Mae Network processes millions of transactions every month, touching approximately 30 percent of the residential loans originated in the United States. Finicity will leverage Partner Connect as part of the early partner program to offer income and asset verification to Ellie Mae customers.

Through the integration, lenders will be able to request an asset verification report in a single click. Once requested, a borrower will be prompted to complete a simple online process that identifies the financial information they want included and permissions the creation of the report. Lenders can review reports with bank-validated data in near real-time, shortening the verification process to minutes -- instead of days.

“At Ellie Mae, our mission is to provide our lenders with innovative solutions to automate the entire loan lifecycle for a true digital mortgage,” said Parvesh Sahi, senior vice president of business development for Ellie Mae. “We will continue to embrace technology partners like Finicity to change the way lenders and consumers engage in the loan manufacturing process. We're happy

to partner with Finicity to provide solutions through our Encompass NG Lending Platform and our Encompass Connect product suite to help realize the vision of a truly digital mortgage.”

Finicity is an authorized asset report provider as part of Fannie Mae’s Day 1 Certainty™ initiative. Finicity is also part of the Single Source Validation (SSV) pilot, meaning Fannie Mae will utilize transaction data from Finicity reports to validate assets, income and employment. A broader rollout of SSV is planned later this year and will build on Fannie Mae’s Day 1 Certainty initiative. Finicity is also an authorized Freddie Mac asset validation report provider, and Freddie Mac and Finicity are partnering on new methods to validate income from payroll deposit data from bank statements.

<https://www.finextra.com/pressarticle/73131/ellie-mae-to-implement-finicity-digital-mortgage-product>

RBS working on secret plot to create digital challenger bank

Bank Technology Solutions

3/19/18

The state-backed Royal Bank of Scotland (RBS) is working on secret plans to create a standalone digital bank to compete with emerging British fintech champions including Monzo and Revolut.

Sky News has learnt that RBS has assigned one of its top executives to the project, which is so confidential that few people inside the company are aware of its existence.

Sources said on Monday that the work is being led by Mark Bailie, the bank's former chief operating officer.

Tens of millions of pounds are already understood to have been earmarked for the new digital platform, which is still in its very early stages and may not result in a viable new lender coming to market, according to one insider.

News of the project comes weeks after RBS announced its first annual profit in the decade since it was bailed out with more than £45bn of taxpayer support.

RBS has already struck agreements with a number of leading fintech companies such as Funding Circle, with which it works to direct customers to peer-to-peer and other providers of alternative finance.

Mr Bailie's efforts to create a standalone digital bank is a tacit acknowledgement of the strides being made digital challengers such as Monzo, which announced on Monday that it had signed up 500,000 current account customers.

The financial advantages enjoyed by digital lenders are hastening the closure of high street branches - a subject which continues to draw political opprobrium from critics of Britain's five biggest lenders: Barclays, HSBC, Lloyds Banking Group, RBS and Santander UK.

Details of the RBS plan are sketchy and subject to change, with uncertainty about a potential launch date, its autonomy within RBS and the branding of the new venture.

In a statement issued to Sky News, an RBS spokeswoman said: "Our industry is changing rapidly and therefore we need to keep pace with this by launching new approaches to better serve our customers.

"We will not comment on media speculation, but we're focussed on using automation and technology to deliver a more efficient banking experience that better reflects the changing way our customers now bank."

Creating a new lender from scratch is likely to prove technologically much simpler for RBS than its ill-fated efforts to carve out hundreds of branches into a separate network which would have revived the Williams & Glyn name.

Those attempts, which involved two separate agreements to sell the business to Santander UK, collapsed, resulting in RBS having to secure approval from Brussels for an alternative plan to reduce its market share.

RBS has now overcome many of the legacy issues which have plagued it since the era of Fred Goodwin, its former chief executive, and it is expected to conclude the biggest remaining hurdle - a multibillion dollar fine from the US Department of Justice for mis-selling mortgage-backed securities - in the coming weeks.

As RBS's chief operating officer since April 2016, Mr Bailie played a pivotal role in the conclusion of its winding down of RBS Capital Resolution, the so-called 'bad bank' set up after its bailout.

Prior to that, he was in charge of its Non-Core Solutions unit, and has also worked at Barclays.

<https://news.sky.com/story/rbs-working-on-secret-plot-to-create-digital-challenger-bank-11297020>

Metro Bank introduces instant business current account service

Bank Technology Solutions

3/19/18

In an industry-first, Metro Bank, the revolution in British banking, has today announced the launch of its 'walk out trading' service.

Powered by long standing payments partner [acceptcards®](#), it will allow businesses to accept debit and credit card payments as soon as they open their account.

With the length of time it takes to get up and running being a critical factor in determining how successful a new business will be, Metro Bank's trading business customers will be able to accept and process card payments in a matter of hours.

Business current accounts can be set-up on-the-spot in store without an appointment, with customers receiving their card and PIN, as well as being registered for internet and mobile banking then and there and can now also benefit from a ready-to-go merchant services solution. The quick and simple process delivers an instant decision, meaning businesses can start accepting card transactions as soon as they leave the store.

Existing customers can also choose to add the service to their business account at a time convenient to them. Metro Bank's seven-day-a-week, early-to-late opening hours, means customers can pop in at a time that fits in with their busy schedules, whether that's first thing during the week or last thing at the weekend.

The bank has begun a phased rollout of the programme across 10 of its stores and expects to offer the service across its entire store network by the end of the year.

Craig Donaldson, CEO at Metro Bank said: "We're already winning 17% of business banking switchers¹ across London by offering products and services designed around their needs. Our 'walk out trading' service is adding yet another element to our growing armoury of business banking services.

"Business owners are time-pressured enough and often have ever-growing to do lists. We don't want them to be held back by anything, but the limits of their ambition. By joining forces with [acceptcards®](#), we're making things even more convenient and streamlined for our customers, meaning they can get up, running and trading in a matter of hours, rather than days - if not weeks."

Richard Bradley, CEO at [Acceptcards](#) added: "Our focus at [acceptcards®](#) has always been on finding new and innovative ways for our partners to support their customers' payment needs. Having worked with Metro Bank for some time now, we knew that a highly convenient, in-store payment solution would sit perfectly with their revolutionary approach to serving business customers.

“The popularity of card payments continues to rise, with new payment methods and technologies emerging all the time. This exciting in-store proposition we’ve arranged makes accepting card payments more accessible than ever and highlights both acceptcards® and Metro Bank’s shared commitment to supporting UK businesses.”

The multi-channel payment solution provides customers with the ability to take face-to-face payments through a contactless-enabled chip and PIN reader, which connects to an app on a smart phone or tablet, as well as telephone and online payments.

The service is available on a pay-as-you go basis, with transactions charged at a simple flat rate of 1.75%, along with either a £99 upfront cost or £6.50 monthly rental fee for the terminal. No fixed term contracts mean businesses only pay for what they need, when they need it. A free online management portal is provided as part of the solution, which allows customers to manage their accounts easily, access additional payment channels, process refunds, reconcile accounts and access a single view of all their payment activity across all channels.

https://www.finextra.com/pressarticle/73083/metro-bank-introduces-instant-business-current-account-service?utm_medium=dailynewsletter&utm_source=2018-3-20&member=93489

BMO launches banking chatbot with Finn.ai

Bank Technology Solutions

3/16/18

Finn.ai, a Canada-based developer of conversational banking tech, has launched a new personal banking chatbot for the Bank of Montreal (BMO).

The chatbot – called BMO Bolt – is available via Facebook Messenger, which is Canada’s “top messaging platform”, according to Finn.ai.

84% of the country’s population uses a smartphone to access Facebook and 38% performs mobile banking tasks via mobile phones, the vendor adds.

Brett Pitts, chief digital officer at BMO Financial, observes that “digital is increasingly becoming the preferred way for our customers to engage with us on a daily basis”.

BMO Bolt is capable of answering 250 common inbound questions such as information on BMO products, foreign exchange rates, as well as branch locations and ATMs, 24×7. “It will learn to answer additional questions each time it interacts with a BMO customer, allowing the technology to continually evolve,” Finn.ai adds.

The project follows on from Finn.ai’s similar deals with a smaller Canadian financial institution, ATB Financial, and Banpro in Nicaragua. Finn.ai says it is “the first ever public launch of a chatbot with a national, tier one Canadian bank”.

<https://www.bankingtech.com/2018/03/bmo-launches-banking-chatbot-with-finn-ai/>

consents.online allows Lloyds Banking Group and Royal Bank of Scotland customers to use Open Banking on ClearAccount

Bank Technology Solutions

3/16/18

Consents Online Limited (consents.online), one of the first Registered Account Information Service Providers (“AISP”s) in the UK and the only AISP offering branded Open Banking as a Service (“OBaaS”), is delighted to announce that ClearAccount, a powerful Personal Finance Manager (“PFM”) powered by consents.online has today added two new banks for its customers to utilise under the newly implemented Open Banking API framework.

ClearAccount will now be accessible through Open Banking for customers of Lloyds Banking Group and Royal Bank of Scotland (RBS) after the successful roll out of the LBG and RBS APIs. consents.online is moving quickly to continue to add more banks each day as the APIs are tested for reliability and consistency.

consents.online is a platform that enables clients to access transaction data and provides a place where consumers can control what information they share with whom and on what terms, with complete transparency. Initially managing the sharing of bank transaction data obtained using the UK’s Open Banking system, consents.online will evolve over time to facilitate the sharing of other information including credit card, insurance, social media and mobile accounts.

consents.online is part of the AccountScore group of companies which specialises in transaction data analytics for consumer and business lending, operating in the UK, USA and India.

Open Banking is a UK government backed scheme aimed at promoting competition within retail financial services. The ability to securely share banking transaction information with authorised third parties, allows customers to take advantage of a new wave of innovative products and services currently under development.

<http://www.altfi.com/wire/367>



BPO



FINANCIAL MANAGEMENT SOLUTIONS

Qualys integrates with security command center for Google Cloud Platform

Financial Management Solutions

3/21/18

Qualys, Inc. (NASDAQ: QLYS), a pioneer and leading provider of cloud-based security and compliance solutions, today announced its integration with the Cloud Security Command Center (Cloud SCC) for Google Cloud Platform (GCP), a security and data risk platform helping enterprises to gather data, identify threats, and act on them before they result in business damage or loss.

Cloud SCC provides security teams a single pane for security features, policies, and insights across Google Cloud platform. Qualys' integration expands on existing data within Cloud SCC by adding vulnerability management and threat data for compute engine instances within a GCP project.

This new capability builds on Qualys' prior GCP integration to give customers visibility of Qualys data within Cloud SCC and allow DevOps and security teams to protect their workloads by gaining full visibility of vulnerability and threat posture at-a-glance. Users can further drill down to find details and actionable intelligence for every identified vulnerability and can navigate with a single click back to their Qualys subscription for additional reports and threat intelligence.

Customers can gain access to Qualys-generated vulnerability and threat posture data within Cloud SCC by deploying Qualys' lightweight Cloud Agents on workload images. This step will either bake the agent within the image or automatically deploy the agent in the compute engine instance.

"As businesses leverage new technologies to accelerate their digital transformation efforts and move into the cloud, their focus needs to shift towards building security into applications, as well as interconnected devices, right from the start. And this is what Google is doing with their Cloud Platform, helping businesses build security into the fabric of their workloads," said Philippe Courtot, chairman and CEO, Qualys.

"Now more than ever, the cloud is where an increasing number of enterprises are turning to protect their data and stay secure," said Andy Chang, Senior Product Manager, Google Cloud. "With Cloud Security Command Center, we are helping security teams gather data, identify threats, and quickly act on application and data risks. By working with industry leaders like Qualys, we are giving our customers the capabilities they need to keep up with today's ever evolving security challenges especially as they move workloads to the cloud."

Key features of the new Cloud SCC include:

- **Asset Discovery and Inventory:** Discover assets across Google App Engine, Google Compute Engine, Google Cloud Storage, and Cloud Datastore and view them in one place. Review historical discovery scans to identify new, modified, or deleted assets.
- **Sensitive Data Identification:** Find out which storage buckets contain sensitive and regulated data using the Cloud Data Loss Prevention (DLP) API. Help prevent unintended exposure and ensure access is based on need-to-know. The DLP API integrates automatically with Cloud SCC.
- **Application Vulnerability Detection:** Uncover common vulnerabilities such as cross-site-scripting (XSS), Flash injection, mixed content (HTTP in HTTPS), and outdated/insecure libraries that put Google App Engine applications at risk with Cloud Security Scanner. Cloud Security Scanner integrates automatically with Cloud SCC.
- **Access Control Monitoring:** Help ensure the appropriate access control policies are in place across cloud resources and get alerted when policies are misconfigured or unexpectedly change.
- **Threat Intelligence from Google:** Identify threats like botnets, cryptocurrency mining, anomalous reboots and suspicious network traffic with built-in machine learning technology developed by Google.
- **Third-party security tool inputs:** Integrate output from existing security tools into Cloud Security Command Center to detect DDoS attacks, compromised endpoints, compliance policy violations and network attacks.
- **Real-time Notifications:** Receive Cloud SCC alerts via Gmail, SMS and Jira with Pub/Sub notification integration.
- **REST API:** Leverage the Cloud SCC REST API for easy integration with existing security systems and workflows.

<https://www.prnewswire.com/news-releases/qualys-integrates-with-security-command-center-for-google-cloud-platform-300617198.html>

Online payroll and HR tech provider Gusto goes freemium

Financial Management Solutions

3/18/18

Joshua Reeves, Gusto: “Humans are not capital, humans are not resources, they are people” Online payroll and HR services provider Gusto (formerly ZenPayroll) has launched a freemium model, writes Julie Muhn at Finovate. HR Basics offers small businesses a set of basic HR tools for free.

The free service allows small businesses to manage employee vacation time, archive a directory of employees, and decrease the time it takes to onboard new hires. Unlike most freemium models, Gusto does not require small businesses to provide credit card or bank account information to use the service.

Gusto helps businesses move all paperwork online to create a better employee experience and company culture. Gusto CEO Joshua Reeves, discussed the term “human resources” with TechCrunch: “even the terminology ‘human capital management’ ... humans are not capital, humans are not resources, they are people, thank you very much”, he said.

As with all freemium offerings, the goal of Gusto’s HR Basics is to hook small businesses while they’re still small, so that when they need a more robust product, they’ll become paying customers. The company’s flagship product offerings range from \$39 per month plus \$6 per month per person and \$149 per month plus \$12 per month per person.

This move will help Gusto differentiate itself from its closest competitor, Zenefits, which also offers online HR, payroll and benefits management. While Zenefits does not offer a free option, it does have less expensive and more a la carte pricing options.

The company rebranded as Gusto in 2015, simultaneously pulling in \$50 million in funding.

Gusto was founded in 2011 and is headquartered in the US state of California. Of the company’s 525 employees, 51% are women.

<https://www.bankingtech.com/2018/03/online-payroll-and-hr-tech-provider-gusto-goes-freemium/>

Salesforce launches simplified software aimed at small businesses

Financial Management Solutions

3/13/18

Salesforce.com Inc on Tuesday launched new sales and customer service software tailored specifically for small businesses, a market the company has struggled to address.

Called 'Essentials', the apps are simplified versions of Salesforce's Sales and Service Cloud products, Salesforce Executive Vice President Mike Rosenbaum told Reuters.

"We want to make sure we have a product that works for every segment of the market," Rosenbaum said on Monday.

In the past, small businesses have struggled to use Salesforce's products, complaining that the software was too complex and too expensive.

Door, a Dallas-based real estate brokerage marketplace, tried using Salesforce software but found it difficult to configure, said Door Director of Product Chris Keegan, adding that employees reverted to using spreadsheets to log customer data.

In 2016, the company replaced Salesforce with ProsperWorks, which caters to small and mid-sized businesses.

"One of the issues we were having is that no one on our team was using Salesforce to its full capabilities," Keegan told Reuters.

With Essentials, Salesforce will offer products that are ready to use "out of the box," Rosenbaum said.

Essentials is priced at \$25 per user per month for teams of up to 10 people, which is \$50 less per user than the professional versions of Salesforce products.

"As Salesforce has continued to add features to their products they've become more complex and also more expensive," said Rebecca Wettemann, an analyst with Nucleus Research. "This is a way to make those core features much more accessible to small and mid-size businesses."

Essentials, however, lacks marketing features and is still more expensive than other customer relationship software aimed at small businesses, said Kate Leggett, an analyst with Forrester Research.

"Not all the small businesses will consider Salesforce because there are cheaper options out there," said Leggett, pointing to ProsperWorks, Zoho, Freshworks and Infusionsoft.

Salesforce also said it will retire SalesforceIQ and Desk.com, two products that cater to small businesses, from March 2020.

https://in.reuters.com/article/salesforcecom-smallbusiness/salesforce-launches-simplified-software-aimed-at-small-businesses-idINKCN1GP1JK?feedType=RSS&feedName=businessNews&utm_source=feedburner&utm_medium=feed&utm_campaign=Feed%3A+reuters%2FINbusinessNews+%28News+%2F+IN+%2F+Business+News%29



HEALTHCARE TECH

WEX Health Cloud adds features and functionality to drive consumer engagement

Healthcare Tech

3/20/18

WEX Health, a WEX Company and an award-winning healthcare financial technology platform provider, has introduced significant new features and functionality to its WEX Health Cloud platform. The company's product roadmap investments—focused on engagement, account growth, and efficiency—are reflected in the customization capabilities designed to help WEX Health partners further drive consumer engagement.

Engagement

On the mobile front, an enhanced message center provides consumers with additional notifications to help manage their accounts. Fingerprint login for Android users has also been added, enabling consumers to log in to the WEX Health Cloud Mobile App with the touch of their finger.

Advanced messaging options in the Consumer Portal enable partners and consumers to create customized experiences and help consumers take control of their financial health. The Healthcare Savings Goal meter, a new engagement tool for consumers, helps them personalize their healthcare savings account goal and track it against contributions. Combined with a customizable investment education page that allows partners to provide their own text, videos, and documents, consumers can educate themselves on the benefits of investing health savings account (HSA) dollars.

“As the market for our products becomes more sophisticated, a critical differentiator for our partners is their ability to guide consumers to maximize their health benefit accounts,” said Matt Dallahan, senior vice president, strategy and product development at WEX Health.

One such partner is HSA Bank, a division of Webster Bank, N.A. The organization recently released the HSA Bank Health & Wealth IndexSM for 2018, a new report that explores how today's consumers are faring when it comes to their financial and physical health. More than 1,000 U.S. adults were surveyed about their health plan enrollment status, health practices, ability to pay for health-related expenses, and level of engagement in their own health and wealth. The results showed that 41 percent never save money for future healthcare expenses and 35 percent never consider cost when selecting health services.

“While the survey shows that consumers are taking a proactive approach when it comes to their physical health, that's not necessarily the case with their financial health,” said Chad Wilkins, executive vice president of Webster Bank, and head of HSA Bank. “Tools like the Healthcare Savings Goal meter can help consumers become more engaged in their financial health by encouraging consumers to save for health-related expenses, which are one of the largest costs consumers will face in retirement.”

Account Growth

To help its partners—industry-leading third-party administrators, health plans, financial institutions, exchange partners, and payroll providers—drive account growth, added features and functionality include a new investment experience for consumers which includes enhanced customization options for the Investment Summary page.

Efficiency

The introduction of the Administrator Dashboard brings administrators new summary and detailed dashboard information as well as drill-down capabilities for deep analysis. Additionally, “go green” language can now be included on certain WEX Health COBRA and Direct Billing communications.

WEX Health Partners—who connect WEX Health to more than 300,000 employers, ultimately helping the company serve more than 25 million consumers across the United States and Canada—will gather April 30-May 2 at The Westin Kierland Resort & Spa for Partner Conference 2018.

<https://www.businesswire.com/news/home/20180320005129/en/WEX-Health-Cloud-Adds-Features-Functionality-Drive>

Cigna rolls out Alexa 'skill' on Amazon Echo

Healthcare Tech

3/16/18

Cigna has announced a new Amazon Echo skill, “Answers by Cigna,” aimed at personalizing and simplifying health benefits information for policyholders.

The new hands-free tool is designed to provide answers to more than 150 commonly-asked health care questions by customers, according to the company. Cigna joins a slew of carriers to join Amazon's skill network in the last 18 months, including Nationwide, Liberty Mutual and Farmers Insurance.

“Voice control offers an exciting and innovative way for Cigna to educate and engage people about health care in a way that is convenient for them,” said Rowena Track, VP of digital Marketing at Cigna, in a statement. “The applications for voice control are expanding every day and we see great potential as we continue to simplify and personalize our customers’ health care journeys.”

Cigna’s partnership with Amazon represents its latest effort to make health coverage easier to understand and more transparent for customers. In December, the carrier acquired digital-health startup Brighter, a maker of consumer-facing software that enables users to find and compare providers, out-of-pocket costs and view reviews from other patients. The company also launched “BioBall,” a virtual reality game helping customers develop better habits around blood pressure, body mass index and all-around personal health, last year.

More recently, of course, are reports of Cigna’s anticipated purchase of Express Scripts for \$67 billion. The move is seen as a response to Amazon’s announcement in January that it would collaborate with J.P. Morgan Chase and Berkshire Hathaway on a joint healthcare company for their employees. CVS Health Corp. also proposed a \$68 billion takeover of Aetna three months ago.

<https://www.dig-in.com/news/cigna-rolls-out-alexa-skill-on-amazon-echo>



INSURANCE

XL Catlin adopts self-service claims tool for marine insurance customers

Insurance

3/22/18

XL Catlin has deployed an online claims reporting tool for marine insurance customers in North America.

The new platform is powered by RightIndem, a SaaS cloud provider of self-service capabilities for first notice of loss submissions. XL Catlin policyholders can now share text or visual data relating to an incident at a time when trade, waterway traffic and construction activities are increasing in the region, according to Anne Elder, XL Catlin's chief underwriting officer for marine business in the Americas,

"We need to be ready to expeditiously address any potential claims for our growing Marine client base and that starts by making it easy for our clients to report a loss," Elder added, in a statement. By adopting RightIndem's technology, XL Catlin marine customers can report claims around the clock on mobile, tablet or desktop, according to the company.

"Receiving this information quickly will help our marine claims team assess the claim straightaway to bring us closer to resolution quickly," said Conor Murray, head of marine claims–North America.

The deployment of XL Catlin's claims reporting tool follows news of European insurer AXA entering a \$15.3 billion agreement this month to purchase the Bermuda-based company. AXA cited a willingness to become more focused on the P&C insurance risk market rather than the life insurance market, especially in the U.S., as a reason for the move.

With the pending acquisition, AXA gains access to two key innovation platforms: XL Accelerate, which focuses on innovation and insurtech; and XL Innovate, which makes direct investments in emerging companies. AXA already sports its own VC fund, AXA Strategic Ventures, but notes XL Catlin will give it access to newer markets.

<https://www.dig-in.com/news/xl-catlin-adopts-self-service-claims-tool-for-marine-insurance-customers>

Insurtech Zendrive crunches data to find distracted drivers

Insurance

3/21/18

Safety regulators still have no idea just how deadly the combination of mobile phones and cars can be, but mounting evidence paints a grim picture.

The latest disconcerting data come from a massive study by Zendrive, a San Francisco-based startup that tracks phone use for automobile insurers and ride-hailing fleets. Of the 2.3 million drivers it monitored over 5.6 billion miles, some 12 percent were characterized as mobile-phone addicts—calling, texting or scrolling through apps three times more than the average driver.

“Without decisive action and a lot of education, it will be difficult to see the trend reverse,” said Zendrive co-founder and Chief Executive Officer Jonathan Matus. “We’re just starting, and I feel like it’s still an uphill battle.”

What’s more, laws banning hand-held phone use seemed to have little effect. In the 15 states that have such measures in place, the share of phone addicts dropped by only 2 points, from 12 percent of drivers to 10 percent. “That’s an area of great concern to me,” Matus said. “It means either the rules are not known, the enforcement is not effective or people are so addicted to their phones, they’re willing to take the risk.”

If recent fatalities are any measure, all three of those conditions seem to be likely. After decades of gradual declines, U.S. road deaths surged by 14.4 percent from 2014 to 2016. The largest fatality spikes were among pedestrians, cyclists and motorcyclists, all of whom are relatively easy to miss from behind the wheel for a driver glancing at a text message.

It’s anyone’s guess how many of those deaths are tied to drivers making a quick call or finishing an email. Most police accident reports still don’t include a box to record mobile-phone distraction as a cause for a crash or collision. Meanwhile, prosecutors find it easier to pursue charges on speeding and drinking, given that mobile-phone records take longer to obtain and often aren’t determinative.

A recent study by the National Safety Council, a nonprofit that partners with national regulators, found that only about half of fatal crashes tied to mobile-phone use were coded as such in federal databases.

The highest percentages of high-risk drivers were found in a broad swath of the south.

Zendrive may be providing the clearest view of the problem. Its technology piggybacks on apps such as GasBuddy and taps into a phone’s sensors and GPS to see when it’s in use and at what speed it’s traveling. It sells this analysis to insurers looking to refine risk profiles, as well as safety-

conscious apps like HopSkipDrive, a ride-hailing service parents can use to cart their kids to and from soccer practice. “It’s kind of like an X-ray vision superpower,” Matus said of his application. Still, even Zendrive is probably discounting the danger somewhat. Its platform records phone use only when the device is actually moving around inside a car, like from your jacket pocket to your hand. An Uber driver who paws away at an iPhone mounted on a dashboard isn’t captured.

The only good news to be had from the Zendrive data is that its figures aren’t higher. It appears that the habits of a reckless few may be skewing statistics for everyone else on the road. All told, less than one-third of drivers monitored were flagged for risky behavior. A respectable 71 percent didn’t exhibit any worrisome tendencies.

“Unfortunately, 30 percent of 200 million (drivers) is a pretty large number,” Matus said.

Beyond phone abusers, the company found that 9 percent of drivers accelerated and braked aggressively, a demographic that Zendrive dubbed “frustrated lead-footers.” Meanwhile, an additional 8 percent were characterized as speed demons who zoom past limits almost six times more than the average driver does.

States in New England and the Pacific Northwest had the greatest share of low-risk drivers, while the biggest percentages of high-risk drivers were found in a broad swath of the south running from New Mexico to Georgia and Florida.

For those looking to avoid distracted drivers, the best bet is deep in the Rocky Mountains. Montana, Wyoming and Idaho posted the lowest numbers on cell-phone use. Of course, service in those places can be spotty.

<https://www.dig-in.com/articles/insurtech-zendrive-crunches-data-to-find-distracted-drivers>

Insurers need to formalize IoT strategy

Insurance

3/21/18

Insurers are missing the boat on the Internet of Things, according to a new study by LexisNexis Risk Solutions finds.

The report, “IoT and the State of the Insurance Industry,” surveyed 480 insurance professionals across the top 100 U.S.-based carriers in property & casualty, life and commercial lines. Respondents worked in marketing, underwriting, product management and claims.

While a majority of carriers are believers in the IoT’s potential impact on insurance, only two in 10 are actively collecting IoT data. Even less, five percent, are leveraging the data to enhance business decisions. About 80% of professionals surveyed also admit their respective companies do not have an established IT strategy around IoT—including automobile telematics, wearables or smart-home sensors.

“Given the looming tsunami of IoT data that is coming, carriers must begin thinking about how they will collect, normalize, analyze and take action on it,” writes John Beal, SVP of analytics and modeling in insurance at LexisNexis. “The study indicates that few carriers are investing in IoT technology and infrastructure. This suggests that many are taking a ‘wait and see approach’ and will use existing or in-house systems until the ROI of IoT data can be determined.”

Industry outlooks for IoT data usage by insurers looks brighter in three to five years. More than 60% of carriers expect to have a defined IoT strategy in place in that timeframe, with at least 36% of companies scheduled to have dedicated resources for capturing IoT data.

But with that new data comes additional challenges for insurers. Carriers gathering external third-party data from automakers and smart-device distributors, among others, will likely receive data in a variety of different formats. Data security, both in-house and on the part of the vendor, also becomes more critical, LexisNexis says. As the volume of data increases and the modeling becomes more sophisticated, carriers must additionally ensure data does not lead to automated discrimination when turned over to artificial intelligence.

“It is important to remember that AI, presently, is based upon human learning and therefore, includes human biases,” says Beal. He adds that by partnering with experienced data firms, carriers can address aforementioned challenges, establish big data governance and acquire required analytics capabilities to get the most out of collected information.

Insurers are no strangers to using data to make informed decisions on risk. But the extent to which carriers have capitalized is minor when compared to what IoT will bring. By 2020, there will be up to 50 billion connected devices in the home. Aite Group also estimates that those devices will

generate 194,000 exabytes of data per month. As a reference, 250 million DVDs can store one exabyte of data.

Due to increased adoption forecasts by customers, LexisNexis concludes insurers should ramp up investment in the IoT. Potential benefits include: better customer acquisition through policy discounts, more granular risk profiles on perspective customers and claims avoidance. Carriers should, however, have a clearly defined data privacy policy in place to ease consumer and regulator concerns.

The policy should “outline the scope of data they plan to collect, and how they plan to use it,” Beal says. “It is important to begin with an understanding of the business problem the carrier wants to solve, identify the specific types of data that will help solve it and leverage analytics to understand which data is important to keep.”

<https://www.dig-in.com/news/insurers-need-to-formalize-iot-strategy>

Chubb to provide drivers' products for SE Asian transportation/fintech platform Grab

Insurance

3/14/18

Grab, the Southeast Asia on-demand transportation and fintech platform, announced a partnership with Chubb to offer insurance solutions for Grab's drivers.

Using the Grab app, drivers will be able to select different insurance options to protect their vehicles, their livelihoods and, ultimately, their families, with access to loss of income insurance, per-ride schemes, personal accident policies and motor insurance.

The companies will also explore leveraging data technology from Grab's platform, including telematics, machine learning and predictive analytics to offer insurance solutions personalized to the specific needs of different private-hire vehicle drivers in Southeast Asia, Grab said in a statement.

The partnership was announced as part of the launch of Grab Financial, Grab's fintech platform. Grab Financial offers payments services, rewards and loyalty services, financial services and agent services, the company explained.

"At Grab, driver welfare is at the heart of our vision of improving the lives of people in Southeast Asia," said Jason Thompson, managing director, GrabPay Southeast Asia.

"We want to ensure our driver-partners' hard work pays off and that their income and livelihoods are protected," he continued. "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 Southeast Asia."

With Chubb's help, Grab said it expects to make insurance more convenient and affordable for its drivers, with features like pay-per-ride options, one-click enrollment and claim payment via the app.

Paul McNamee, regional president, Chubb Asia Pacific, said, "We are delighted to work with a digital pioneer like Grab to protect their 2.6 million driver-partners. Our insurance partnership is evolving from traditional group personal accident coverage for drivers to more digital options directly offered from the Grab app."

He said Chubb will also work with Grab "to introduce relevant, convenient and affordable digital insurance options in the eight countries" where it operates.

"Overall, this partnership is an exciting step in our digital strategy to meet growing insurance needs in Asia Pacific," he continued.

Chubb said it is investing in product innovation, analytics and technology to provide an “anytime-anywhere” customer experience for its clients and distribution partners. Chubb’s capabilities range from simple easy-to-apply consumer insurance plans offered through social media and mobile platforms to artificial intelligence-enhanced decision support of underwriting and claims.

https://www.insurancejournal.com/news/international/2018/03/14/483224.htm?utm_source=Insurance+Tech+Newsletter&utm_campaign=866d569e5b-InsuranceNL_1_16_2018&utm_medium=email&utm_term=0_0c441eb5f9-866d569e5b-89035253



PAYMENTS

Revolut takes lead in fight against online card fraud with disposable virtual cards

Payments

3/22/18

In an effort to bridge the trust gap between incumbent banks and digital challengers, Revolut is upping its security game by allowing customers to pay online with disposable virtual cards.

In an era when online card fraud is running rampant, Revolut customers will be able to create disposable virtual cards in seconds, with card details that automatically regenerate after every transaction.

The disposable virtual cards will work alongside Revolut's existing security features, including location-based geo-tagging, the ability to freeze and unfreeze physical cards, as well as being able to disable functions such as contactless and swipe payments.

Vlad Yatsenko, co-founder and CTO at Revolut says: "While fintechs generally offer a better service than traditional banks, they still have a long way to go in order to build trust and confidence with consumers. Instead of matching what the larger institutions are doing, we are changing the game entirely by introducing disposable virtual cards and promoting existing features such as location-based security and the ability to freeze/unfreeze cards.

"It will take approximately 800 years before we begin to run out of 16-digit card numbers, so we view disposable virtual cards as a sustainable, long-term solution to tackling online card fraud."

https://www.finextra.com/newsarticle/31854/revolut-takes-lead-in-fight-against-online-card-fraud-with-disposable-virtual-cards?utm_medium=newsflash&utm_source=2018-3-22&member=93489

Payments platform Currencycloud launches Global Collections

Payments

3/22/18

London-based payments platform Currencycloud has unleashed Global Collections, a multi-currency accounts receivable product, reports Julie Muhn at Finovate.

With Global Collections, banks and payment companies can offer their clients a low-fee cross-border payment acceptance tool that is “faster and has less friction than traditional offerings”.

The new capability allows businesses in the US or EU. to generate international bank account numbers (IBANs) and Virtual Account Numbers (VANs) so they can receive US dollars or Euros without incurring fees. In other words, businesses can get paid in foreign currencies as if they were operating their business locally.

Neil Ambiker, CEO of payments company B2B Pay, says: “[Global Collections] does so much more than streamline account receivables. It has empowered us to provide customers a frictionless experience, foster trust in our brand and most importantly, grow at an international level.”

While Currencycloud has always offered the ability to send funds, the collections capability is new. Todd Latham, Currencycloud CMO and head of product, describes the move as a “natural next step”. He adds: “This launch is a revolution in collections and provides the infrastructure needed to fast track B2B innovation, allowing companies to go global while acting local.”

Currencycloud will roll out Global Collections later this month.

<https://www.bankingtech.com/2018/03/payments-platform-currencycloud-launches-global-collections/>

Startup tackles trillion-dollar credit card problem

Payments

3/21/18

According to a recent survey, Americans fear debt 13 percent more than death*, a shocking statistic considering consumers racked up a record-setting \$1.02 trillion** in credit card debt in 2017.

While most consumers view this crippling debt as a dangerous issue, one area startup is taking it as a challenge.

Debx, a personal finance app launched today, combines the best of credit and debit. By automating payments of credit purchases as they happen, Debx helps consumers earn credit card rewards responsibly, build credit with low utilization, and avoid crippling interest and late fees. Debx was founded by Ben Psillas, a serial fintech entrepreneur, who created Debx out of his own frustration when using his debit and credit cards.

"Every time I made a purchase using my debit card, I had this negative reinforcement that I wasn't earning rewards or building credit," said Psillas. "On the flip side, I loved these perks when using my credit card, but always hated the large monthly bill, high-interest charges and fees." Fueled by this love/hate relationship with his debit and credit cards, Psillas has combined the best of both worlds through Debx.

To enroll, consumers simply link their existing credit card(s) and checking account and set payment rules to automatically determine what is paid off daily. Paying off purchases daily helps consumers stay in control of their finances and build their credit score. Debx offers users a simple solution to track their "True Balance" across all their financial accounts while removing the friction of making frequent payments.

When designing the app, Psillas and his team sought to help users take control of their finances by allowing them to manage their credit card budgeting, payments and rewards in one place. "Many personal finance apps offer budgeting, bill pay or other planning features, but few combine all three as effectively as Debx. We allow users to know exactly how much they're spending, the balance of their accounts and automatically take action to ensure they're always in control of their finances, never the other way around."

Debx is free to use and currently available in the iTunes Store. Enrollment takes less than 90 seconds and Debx links with most major credit card lenders, including American Express, Bank of America, Capital One, Chase, Discover, Wells Fargo and many more.

<https://www.prnewswire.com/news-releases/startup-tackles-trillion-dollar-credit-card-problem-300617342.html>

Wagamama partners Mastercard for 'walk out and pay' app

Payments

3/21/18

Diners at pan-Asian restaurant wagamama will soon be able to save valuable minutes thanks to a new app, developed with Mastercard, that lets them pay for their meal by simply walking out of the building.

In what Mastercard claims is a world first for a restaurant chain, the app will offer customers the ability to walk in, order, eat and walk out without even needing to hit a pay button.

UK-based wagamama was the first restaurant to use Mastercard Labs' Qkr! pay-at-table platform in 2015 but is now also using Mastercard APIs for its own-brand option that makes ordering and payments even more seamless.

By connecting to a Masterpass digital wallet, payment can be taken automatically from the app without the need to hit a pay button. Available for free on iOS and Android, wagamamago also allows customers to order more items from their phone, split the bill and order takeaway.

Research shows that it takes an average of 12 minutes between asking for the bill to leaving the restaurant, and customers are four times less likely to recommend a restaurant if they have had a bad 'bill experience'.

Richard Tallboy, CIO, wagamama, says: "We wanted to bring truly frictionless payment to restaurants as we know waiting for the bill is frustrating, why shouldn't you be able to get up and go when you are ready: well, now you can.

"No more waving your hand in the air, trying to catch the waiter's eye, once you're ready you just go, and customers are automatically charged with the receipt emailed directly. Getting the bill is the last thing a customer experiences and it was important that this be quick and stress free for our customers."

Jennifer Macrae, VP, innovation, Mastercard, adds: "We want to make payments easier than ever, whilst also keeping them secure. We are bringing our digital ordering and payment technology - Qkr - into an app tailor-made for wagamama's loyal customers."

https://www.finextra.com/newsarticle/31840/wagamama-partners-mastercard-for-walk-out-and-pay-app?utm_medium=newsflash&utm_source=2018-3-21&member=93489

BofA lets customers link cards to PayPal accounts from mobile app

Payments

3/21/18

Bank of America customers can now add credit and debit cards to their PayPal accounts directly from the lender's mobile app.

The move marks the initial integration from a partnership between BofA and PayPal that was first announced nearly a year ago. Later this year, customers will also be able to add their cards within PayPal.

Mark Monaco, head, enterprise payments, BofA, says: "As the face of money continues to become more digital, Bank of America remains committed to giving our customers the ability to use any major wallet or payment method they choose, including PayPal."

PayPal has been busy building ties with the big US banks in the last year, inking similar deals with Citi and JPMorgan Chase. In addition, earlier this month, PayPal become the latest quarterly category for Chase Freedom cardholders who will now earn a 5% cashback reward on their Paypal spend.

After years of competing, PayPal is working with the banks -as well as Visa and Mastercard - to make the onboarding process simpler and to get access to the tokenisation systems that enable contactless payments, helping its ambitions to enter the high street.

In exchange PayPal agreed to stop encouraging cardholders to link to a bank account via ACH, a cheaper option for firms.

https://www.finextra.com/newsarticle/31837/bofa-lets-customers-link-cards-to-paypal-accounts-from-mobile-app?utm_medium=dailynewsletter&utm_source=2018-3-22&member=93489

Shift4 Payments and SkyWire announce integration with new merchant services offering

Payments

3/20/18

Shift4 Payments, the leader in secure payment processing solutions, and SkyWire, an enterprise technology provider for the hospitality industry, today announced the availability of their joint merchant services offering. This integrated solution will continue to provide the secure payment technologies previously offered by Shift4, with the additional features of the company's new complete merchant services package.

Shift4's complete payment solution will provide SkyWire users with a secure payment gateway, P2PE-enabled EMV devices, and full merchant services. These offerings integrate with SkyWire's point-of-sale solution and customer engagement tools for owners and operators of restaurants, bars, spas, and more.

"This exciting and strategic partnership with Shift4 Payments will create a streamlined process for our clients where they can obtain payment processing and merchant services from one trustworthy source," said Dennis Montellano, CEO, SkyWire. "Together, SkyWire and Shift4 provide a best-in-class solution to hospitality businesses."

"We're thrilled to deliver additional value to SkyWire customers by adding full merchant services to our payments offering," said Jared Isaacman, CEO of Shift4 Payments. "SkyWire customers are now able to obtain a comprehensive payment processing solution that's seamlessly integrated into their point-of-sale system."

<http://www.prweb.com/releases/2018/03/prweb15339036.htm>

Ebury connects to Faster Payments with Form3

Payments

3/20/18

Form3, the cloud technology provider of Payments as a Service processing for banks and regulated fintechs, today announced that Ebury, one of the fastest growing fintechs for corporate global transaction services is now live with its real-time service on UK Faster Payments.

The successful delivery of this new service is an “industry-first” under a new agency bank sponsored model. It gives Ebury’s customers access to a truly real-time payments experience, enabling them to move money between UK accounts in under ten seconds by connecting Ebury directly to the national payments infrastructure. Ebury is the first ever nonbank participant to join the Faster Payments Scheme.

By providing Ebury with its own dedicated and portable sort codes, the Form3 payments service ensures that every customer now has its own addressable account number (domestic and IBAN). This not only improves transparency for Ebury and its customers but also accelerates the movement of funds (Debits and Credits) in real-time. Outbound payments to suppliers can now be paid instantly and inbound payments for the initiation of a foreign exchange transactions will be executed immediately. This transformational payments capability is underpinned by an agency banking service sponsored by Barclays. The result is significantly improved customer satisfaction, working capital efficiency and improved management of cash flows for Ebury.

Form3’s managed technology service uses native-cloud technology, APIs and microservices to deliver a real-time payments processing platform and was recently recognised by the global research and consulting firm Frost and Sullivan for Customer Value Leadership.

Juan Lobato, CEO and co- founder of Ebury, says: “Ebury is committed to providing exceptional customer service. We are therefore delighted to be partnering with Form3 whose innovative payments technology allows our customers to experience real-time UK Faster Payments. There is real momentum from regulators to allow non banks to access capabilities that would previously be limited to banks. Being able to deeply integrate with the Faster Payments Scheme means we can innovate on services and products for our customers in a very direct way. I am extremely proud that Ebury is now one of only a handful of financial institutions in the UK able to provide its customers with truly real-time services 24x7”.

Dan Roberts, Head of Transaction Banking Products & Services at Barclays, states “Barclays has a long history of firsts in delivering ground-breaking payment services to market and we are committed to helping our clients deliver the best possible end-user experience to their customers. Competition in the market is essential for the growth of the UK financial services sector and the collaboration with Form3 and Ebury demonstrates how we have worked together to successfully land this innovative real time payments service that will benefit Ebury and its customers.”

Michael Mueller, Chief Executive Officer at Form3, states: “We are delighted to be working with Ebury to provide them with the best possible access to the UK national payments infrastructure, enabling them to deliver powerful business propositions that truly benefit their customers. For too long, access to real-time payments has been limited to only a few banks. Form3’s mission is to simplify payment back office processing and in doing so ensure that direct access to real-time payments is economically viable for Banks or PSPs of all sizes. Opening up this new sponsored access route was only possible through strong collaboration between Ebury, Barclays and the Faster Payments Scheme and we are very grateful for the support that we have received from our great partners.”

Craig Tillotson, Chief Executive Officer of the Faster Payments Scheme: said “We are delighted to recognise Ebury as the first ever financial institution joining the Faster Payments Scheme under this new agency bank sponsored model. This represents a historic milestone in the evolution of our open access agenda and allows more financial institutions and PSP’s to directly participate in the scheme, fuelling competition and innovation.”

https://www.finextra.com/pressarticle/73115/ebury-connects-to-faster-payments-with-form3?utm_medium=dailynewsletter&utm_source=2018-3-21&member=93489

Flywire and Flutterwave partner on cross-border payments & receivables in Nigeria

Payments

3/20/18

Flywire, a provider of global payment and receivables solutions for education, healthcare, and business, today announced a new partnership with Flutterwave, a payments API that makes it easier for banks and businesses to process payments across Africa. Flywire will integrate Flutterwave's Rave payment platform as a preferred option for students, patients, and businesses in Nigeria making cross-border payments via the Flywire platform.

Nigeria is a thriving market for cross-border payments. It is the number one source of international students and patients from Africa with approximately 15,000 Nigerians studying at British colleges and universities during the 2016/2017 academic year¹. Another 10,000 plus studied in the US, contributing an estimated \$US 301 million to the US economy.² According to the World Bank, Nigerian's also spend \$US 1 billion annually on medical treatment abroad. Nigeria also has a thriving global trade, exporting almost \$US 35 billion worth of goods and services each year, and importing over \$US 30 billion worth of goods and services each year.³

"Despite the billions of dollars being invested in international education, healthcare and business goods and services by Africans every year, the payment process remains complex and slow, with too much paperwork, and costly information gaps," said Iyinoluwa Aboyeji, co-founder and CEO, Flutterwave. "Our partnership with Flywire makes it possible for people in Nigeria and all across Africa to make these investments more confidently and hassle-free. We are very proud to partner with Flywire to enable more Africans to become citizens of the world."

Flywire provides businesses, educational institutions, and healthcare providers with the ability to offer their customers a highly-tailored, international payment experience – customized by country, currency and vertical. Flutterwave provides end-to-end payments technology and infrastructure which enables payment service providers, global merchants, licensed money transfer operators and pan-African banks to process payments to and from Africa with one API integration. The solution integration is available immediately.

"Nigeria can be a very complex foreign exchange environment, said Mike Massaro, CEO at Flywire. "Together with Flutterwave, we're removing a lot of that complexity and providing a more seamless payment experience for international students, patients, and businesses. Nigerians will now have the convenience of being able to make digital, cross-border payments in their local currency, through ebank transfers, credit/debit cards, and mobile payments. Our partnership will also streamline the reconciliation of these payments on the receiving end for schools, hospitals and businesses."

<https://globenewswire.com/news-release/2018/03/20/1442459/0/en/Flywire-and-Flutterwave-Partner-on-Cross-Border-Payments-Receivables-in-Nigeria.html>

Affirm, a startup founded by PayPal co-founder, just launched Apple Pay Credit Card without the plastic

Payments

3/19/18

We live in a different time with different worldviews. Millennials, those born between 1980 and year 2000, grew up in a time of rapid change. Unlike the baby boomers, millennials hate debt and aren't into credit cards. One company is trying to tap into the market. Based in San Francisco, California, Affirm is a fintech startup founded by PayPal co-founder in 2012. The company provides offers installment loans to consumers at the point of sale. Its aim is to improve the banking industry to be more accountable and accessible to consumers. Affirm lets shoppers pay for purchases across multiple months with transparent, fairly-priced fees built into every payment, and increases conversion and basket size for e-tailers at less than the cost of credit cards. Affirm now has more than 1,000 merchants using its service.

The company is going after the millennials with a new type of credit card, without plastic and only available online. The company announced today the launch of Affirm virtual card to Apple Pay Credit Card without the plastic. With Affirm Virtual Card, consumers will have the ability to instantly add a newly issued Affirm virtual card to Apple Pay, via the Affirm mobile app. With the virtual card, Affirm is reinventing credit with alternative to traditional credit cards and making its micro-lending program available through Apple Pay and letting customers use their iPhones to pay in brick-and-mortar stores.

Affirm's expanded offerings are the next step in the company's mission to provide honest financial products that improve lives. The relationship between retail and payments has evolved rapidly in recent years, driven by advancements in customer-centric, mobile-first technology that has fundamentally changed the way consumers interact with retail brands.

Recently, 75 percent of consumers said they expect a retail experience to be consistent whether they are on a company's website, social media channel, mobile site, or in a store. This new omnichannel ecosystem has presented a fresh set of challenges for retailers as they compete for customer loyalty, including presenting consistent and transparent financing options at all points of sale.

"People's shopping habits are evolving very quickly, beyond simply moving online-to-offline or offline-to-online when engaging with merchants," said Rob Pfeifer, Chief Retail Officer at Affirm. "Consumers are on their phones, online, and in-store throughout a shopping experience. Affirm provides a solution for this omnichannel experience in the form of transparent and honest finance."

Millennials are not the only ones benefiting from the new virtual cards, Affirm also gives merchants two flexible options: they can integrate the Affirm InStore API (application programming interface) with their Point Of Sale (POS) system or use Affirm's expanded virtual card experience. Affirm

app users can now automatically add their new issued virtual card to Apple Pay, and immediately use it to make a purchase anywhere Apple Pay is accepted. Security and privacy are at the core of Apple Pay. When customers use a card with Apple Pay, the actual card numbers are not stored on the device, nor on Apple servers. Instead, a unique Device Account Number is assigned, encrypted and securely stored in the Secure Element on their device. Each transaction is authorized with a one-time unique dynamic security code.

“From the beginning, our mission at Affirm has been to provide honest financial products,” Levchin said. “Affirm’s products are directly serving this growing need in a way no other company has, and I believe we will continue to stand out from the crowd as consumers demand financial products and services that help improve their own financial lives.”

Affirm is turning the traditional credit card on its by reinventing credit card with better alternatives, making credit available for the consumers and also making it easy for merchants to accept alternative to traditional credit cards. To date, the company has raised a total of \$720 million in funding.

<https://techstartups.com/2018/03/19/affirm-startup-founded-paypal-co-founder-just-launched-apple-pay-credit-card-without-plastic/>

First Data expands Alipay acceptance to 600 million Chinese users

Payments

3/19/18

Ant Financial's Alipay is expanding across North America as it broadens its partnership with First Data, the companies announced Monday (March 19).

The digital payment platform has added 35,000 merchants across the region, enabling Alipay's 600 million Chinese consumers the same payment experience at the point of sale (POS) while traveling abroad in the United States.

First Data first announced last May that it would be integrating Alipay into its Clover POS systems at U.S. merchants.

"First Data continues to be a premier partner for Alipay," said Alipay Americas President Souheil Badran in a statement. "In a few short months, First Data has significantly expanded the number of merchant locations accepting Alipay through seamless integration. Now, Chinese travelers are enjoying the familiarity of their Alipay Mobile Wallet at many of their favorite locations across the United States. We look forward to continuing to partner with First Data as we aim to enable Alipay at millions of additional merchant locations in 2018."

"We are thrilled with the significant interest we've seen from merchants who want to offer Alipay at the point of sale," added First Data General Manager, Global Debit Solutions, Nandan Sheth in another statement. "As our partnership continues to mature, we are excited to roll out Alipay on an even larger scale. Businesses that offer Alipay are able to benefit from the growing number of Chinese travelers coming to the U.S. by offering a frictionless payment experience that transcends country, currency and language barriers."

Earlier this month, Alipay said its collaboration with Canadian payment company Motion Pay Technology similarly expanded its presence in North America, with Motion Pay facilitating Alipay acceptance across merchants in Canada as Alipay continues its global expansion in an effort to enable existing Chinese consumers to use Alipay when they travel.

Separately, Alipay also revealed that more than 1,000 Starbucks locations across South Korea now accept its payments technology, making it the first third-party mobile payment tool accepted by the coffee chain in the country.

<https://www.pymnts.com/news/mobile-payments/2018/first-data-alipay-chinese-tourists/>

MyPinPad, Ingenico Group team up to pilot PoM

Payments

3/15/18

Payments software authentication provider MyPinPad is teaming up with Ingenico Group, a seamless payments provider, to deploy live pilots of PIN on Mobile (PoM) for small to mid-sized merchants and mobile transactions in Europe.

MyPinPad's PoM product, called MPES, is being integrated with Ingenico's payments solution and promises to deliver secure PIN authentication transactions via consumer-off-the-shelf devices, such as tablets and smartphones, according to a press release.

PIN on Mobile is an emerging technology that aims to enhance and expand the current mPOS market offerings. MPES is a software-based PIN pad that captures PIN entry and eliminates the need for a hardware-based PIN pad. That presents a lower-cost solution, according to the release. "Ingenico is an ideal partner for our global PoM delivery. Their knowledge, understanding and reputation for securing payments is renowned globally," David Poole, global head of mobile POS solutions at MyPinPad, said in the release. "Together, we have produced a pioneering payment solution that is designed to meet scheme requirements. We know that ubiquitous smart devices have a significant role to play in powering the growth of card acceptance points and we expect to lead that drive. PoM has the potential to become the most widespread form of face-to-face payment authentication."

https://www.mobilepaymentstoday.com/news/xxx/?utm_source=MPT&utm_medium=email&utm_campaign=EMNA&utm_content=2018-03-16

Payscout launches self-service payment portal for collections

Payments

3/15/18

Payscout, a global payments processing provider, has launched Condor, a new payment portal that facilitates payment processing transactions between a business and its debtors through a front-end portal, increasing efficiency without impact to live agents, according to a press release.

"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," Payscout CEO Cleveland Brown said in the press release.

The Condor payment portal uses Payscout's 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 privacy regulations.

The portal is available as a mobile-enabled website, IVR, or a combination of the two, with customizable parameters to meet business operating needs and client requirements. It uses a flat fee pricing model.

<https://www.mobilepaymentstoday.com/news/payscout-launches-self-service-payment-portal-for-collections/>

TruRating Partners with Poynt to empower smart merchants with an appetite for customer feedback

Payments

3/15/18

TruRating, a technology company specializing in point-of-payment customer feedback solutions for online and brick-and-mortar businesses, announced today a partnership with Poynt, the maker of the world's first smart terminal. TruRating will join Poynt's Apps Marketplace, where merchants can select innovative solutions that enhance business operations beyond payments.

TruRating, which provides easy-to-understand insights via an online dashboard and mobile app, will be the first app for the Poynt Smart Terminal related to customer feedback. Other apps currently in the Poynt marketplace allow merchants to oversee employee timesheets, conduct advanced sales reporting or create and manage gift card programs, among other high-value capabilities.

"Poynt has built a beautiful terminal that's all about connecting merchants and consumers, which is exactly where TruRating comes into its own," said Georgina Nelson, CEO, TruRating. "Using the simple yet extremely intelligent Poynt marketplace, merchants can gain access to representative feedback from all their customers simply by activating on the terminal. It's a perfect platform and partnership for helping merchants get real business value out of something that was traditionally only used for collecting payments."

TruRating was launched in 2014 by Nelson, a former lawyer who wanted to help businesses get better insights by giving a voice to the "silent majority" of consumers who never give reviews. Using the 0-9 keypad at checkout, customers provide a quick response to one question, which produces an industry-leading 88 percent response rate. This validated customer feedback data is fed back to merchants in near real-time.

For SMBs using Poynt, TruRating offers the chance to compete against larger enterprises with more resources to devote to big data and customer experience. Business owners can better support their teams while effortlessly increasing revenue -- in some cases up to an eight percent increase within days of switching on TruRating.

Poynt was started in 2013 by Google Wallet founder and former PayPal executive Osama Bedier to revolutionize the payment experience for merchants and their customers. Poynt's terminals offer merchants big and small access to a public apps marketplace, custom apps capabilities, terminal management, secure payment options (including chip, mag-stripe and NFC options like AliPay, Apple Pay and Samsung Pay), remote monitoring and reporting via web and app, and wireless connectivity via 3G, Wi-Fi or ethernet.

"Customer feedback is no longer a novelty, it's a necessity," said Praveen Alavilli, head of app ecosystem and platform at Poynt. "TruRating allows merchants to get the pulse of their customers

and make every experience a perfect ten, ensuring return visits and reducing the likelihood of negative public reviews. The best part is that merchants are able to capture this valuable information at a point of interaction no customer can miss -- when they pay! We're so pleased to offer TruRating to our merchants."

<http://www.prweb.com/releases/2018/03/prweb15321742.htm>



SECURITIES

Eze Software expands trade reporting options with NEX Group

Securities

3/22/18

Eze Software, a premier provider of investment technology, is growing its MiFID II trade reporting support by expanding its strategic collaboration with NEX Regulatory Reporting, a business area within NEX Group plc.

As an Approved Publication Arrangement (APA) provider, NEX Regulatory Reporting supports clients in their MiFID II obligation to publish pre- and post-trade data and reports as soon as possible after execution. The collaboration bolsters a continuously expanding roster of Eze Software's MiFID II compliance offerings.

Under MiFID II, in a bid for improved transparency, ESMA requires investment firms to report trade data to APAs in near real-time; within one minute for equities, and 15 minutes for fixed income. NEX Regulatory Reporting will publish reports on trades on behalf of clients on its public website where the regulator can monitor that markets are fair.

Eze Software has a longstanding partnership with NEX Regulatory Reporting, which serves as the Approved Reporting Mechanism for transaction reporting for clients under the scope of MiFID II. Eze and NEX have 18 mutual clients. Eze supports standardized reports for the delivery of the 65 transaction data points required under ESMA specifications. Being able to choose the same provider for trade reporting will help Eze clients simplify workflows. Eze Software will soon have connectivity to three different APAs.

"In a post-MiFID II environment, we are focused on helping clients meet their regulatory requirements most efficiently. We're excited to extend our collaboration with NEX Regulatory Reporting to cover trade reporting, and will continue to grow our partner community to provide more choice in reporting options that will work best within client workflows," said Bill Neuman, Managing Director, Product & Engineering.

"The collaboration means Eze clients can consolidate their trade and transaction reporting with one provider and benefit from the operational efficiencies this brings," said Collin Coleman, Head of NEX Regulatory Reporting.

<https://www.finextra.com/pressarticle/73186/eze-software-expands-trade-reporting-options-with-nex-group>

StatPro adds “Personal Dashboards” to Revolution

Securities

3/21/18

StatPro Group plc, (“StatPro”, AIM: SOG), the AIM listed provider of cloud-based portfolio analytics and asset pricing services for the global asset management industry, has added “Personal Configurable Dashboards” to StatPro Revolution in its March release.

This powerful new feature, driven by client demand allows clients to create personalised analysis screens to show only and exactly what each user wants to see. For too long, software vendors have forced their clients to use the same standard view of their data when each of us needs to see things in a different way. This is especially true of complex portfolio analytics where every user has very different needs and desires. Now with StatPro Revolution each user can get precisely what they want.

Available to all clients, Personal Dashboards gives users total flexibility and control with multiple screen layouts and visual analysis components. Clients can create custom menus and deploy new dashboards instantly to defined user roles allowing for access control to the individual user level.

Personal Dashboards has been in beta testing with selected clients since late 2017 and is now freely available to all StatPro Revolution clients as part of the March 2018 release.

Justin Wheatley, Chief Executive, commented: “Personal Dashboards represents an important step in the capabilities of the Revolution platform. Clients have always appreciated the level of interactive visual and tabular analysis in Revolution but wanted the ability to create their own layouts using various analysis components.

“We have responded to this client demand with Personal Dashboards, a powerful new feature available to all clients. The feedback so far has been very positive as clients push towards digital self-service strategies for portfolio analytics.”

<http://www.bobsguide.com/guide/news/2018/Mar/21/statpro-adds-personal-dashboards-to-revolution/>

BMO Wealth Management adopts SEI Wealth Platform

Securities

3/21/18

SEI (NASDAQ: SEIC) today announced that BMO Wealth Management (U.S.) will adopt the SEI Wealth PlatformSM (the Platform) to enhance its technology footprint and provide a seamless experience for their advisors and end-clients. The Platform is a fully-integrated, single-infrastructure wealth management solution developed to support client relationship management, including front-, middle-, and back-office services.

"BMO Wealth Management's strategic focus on wealth advisory services aligns with growing industry trends to upgrade enterprise technology, and we are proud to be a part of their journey," said Al Chiaradonna, Senior Vice President of Private Banking at SEI. "There is an increased market need for modernization through extended capabilities that provide integrated digital tools and automation, and this is evidenced by the consistently growing number of clients going live on the SEI Wealth Platform each year."

An SEI client since 2005, BMO Wealth Management will migrate their existing book of business, currently on SEI's legacy platform, TRUST 3000®, to the SEI Wealth Platform in 2019. The Platform's flexible architecture enables smooth integration of its automated workflows and state-of-the-art technology, cultivating holistic digital experiences for wealth managers and their clients.

"Technology investments play a critical role in our growth initiatives and commitment to making our clients' wealth management experience more intuitive," said Sandra Henderson, Chief Operating Officer, BMO Wealth Management U.S. "The SEI Wealth Platform provides a comprehensive and unified solution that will enable our teams to engage in deeper collaborations to help our clients better achieve their financial goals."

The SEI Wealth Platform has gained significant market momentum since its 2013 U.S. launch. Twenty-one clients have signed on to adopt the Platform, which includes 12 private banking firms that have already installed and another nine clients, including BMO Wealth Management, in various stages of implementation. Seven firms are scheduled to go live on the Platform this year, and SEI is currently filling implementation queue slots for 2019 and beyond, as this year is sold out.

<https://www.prnewswire.com/news-releases/bmo-wealth-management-adopts-sei-wealth-platform-300616974.html>

OANDA Partners with Chasing Returns to integrate trading performance portal

Securities

3/21/18

OANDA, a provider of multi-asset trading services, has announced that it has come to terms with Chasing Returns to integrate the latter's risk management technological capabilities into OANDA's trading platform.

Through this collaboration, OANDA's retail clients will now receive access to Chasing Returns' Trading Performance Management Portal.

Vatsa Narasimha, President and CEO of OANDA Global Corporation, said: "at OANDA, we are firmly committed to empowering our clients to become more successful by providing access to state-of-the-art tools that help deliver an edge in their trading strategy. As such, we're delighted to be partnering with Chasing Returns to introduce the Trading Performance dashboard, which presents complex data in a powerful way, clearly showing traders where they can improve their approach to risk management."

The Trading Performance Management Portal offers a comprehensive and detailed analysis of trading behavior and habits, enabling its users to assess their own trading tendencies and to quickly make adjustments to their strategies, which could yield better performance reflected in their portfolios.

The self-analysis can be used to address whether performance is enhanced during certain days, or even different times of the day, as well as on a variety of other factors, including varying assets and products.

The system also offers a detailed dashboard, which enables users to classify their trading performance based on a plethora of factors, including instrument type, overall and average P/L, risk-to reward ratio, among others.

The thorough analysis of trading habits and performance allows traders and users of the portal to effectively plan and strategize in order to create a well-organized process that can produce better results.

CEO of Chasing Returns Ann Hunt, offered her remarks on the collaboration, saying: "we wanted to develop a tool that was immediately useful. We all tend to have a biased view of our own performance. Our decision-making is less rational than we think, and that's where Trading Performance comes in. You can see the conditions where you trade most successfully – and where you underperform. Traders gain insights into their own behaviour [sic] and can then debias for maximum success."

OANDA appears adamant about offering its clients the necessary tools to improve their trading performance. Toward the end of last year, OANDA released an expanded version of its education portal in an effort to provide its clients with the most comprehensive center for obtaining trading knowledge and information.

The company's expansionary efforts have been prevalent, evident through various partnerships and modifications that have taken place over the past year as OANDA aims to increase its client base.

https://www.financemagnates.com/forex/brokers/forexbrokersoanda-partners-chasing-returns-integrate-trading-performance-portal/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=22.03.18

ACY Capital integrates infrastructure with new Alibaba data center

Securities

3/20/18

ACY Capital (ACY), an Australian FX broker and education provider, has integrated its service suite with Alibaba's newly launched data centre in Indonesia. The move is aimed at enhancing the ASIC-regulated firm's cloud-based trading engine, as well helping to grow its retail client and institutional clients base within Indonesia.

Alibaba recently revealed that its cloud computing arm, Alibaba Cloud, has begun operations at its first Indonesia-based data center.

The new Asian data center offers ACY Capital a full suite of services, providing the flexibility to build their entire IT infrastructure for business on Alibaba Cloud or run mission-critical and core applications on it.

In addition, the center will provide a local choice for Indonesian traders by offering reliable and cost-effective cloud products and services, allowing ACY Capital's clients to develop better cloud-based algorithmic trading within local data server.

"The increase number of Indonesia traders has been in ACY's focus for the last 12 months, and we are pleased to announce the new development of trading infrastructure within Indonesia, the additional service and technology ACY provide will remain free of charge, that also by saying all our spreads will be remain as low as 0.8pip for EUR and commission free," ACY Capital's Director Jimmy Ye said.

<https://www.financemagnates.com/forex/brokers/forexbrokersacy-capital-integrates-trading-infrastructure-alibabas-indonesia-data-%E2%80%8Ecentre/>

LifeYield launches Direct-to-Advisor Channel

Securities

3/13/18

LifeYield, the leading cloud-based solution that facilitates tax-smart, risk-smart management of an investor's entire portfolio, is making its proprietary Taxficient Score® available to independent advisors, and has hired advisor technology veteran Steven Zuschin to scale its operations. Previously, the Company's cloud-based solutions were only available to enterprise clients such as Morgan Stanley and Franklin Templeton.

As a result of an increasingly competitive and fragmented market, advisors are facing more pressure than ever before with investors seeking solutions to better prepare themselves for retirement. To address this challenge, LifeYield recently launched its Taxficient Score, an easy way to explain the value of tax-smart household portfolio management. Similar to a credit score, the Taxficient Score assesses the tax efficiency of a client's accounts on a scale of 0-100 – the higher the score, the better-positioned an investor is to minimize taxes, make and keep more money, as well as achieve retirement goals.

The Taxficient Score provides a benchmark for advisors to improve and sustain investment outcomes, and promote asset consolidation and goals based wealth management strategies. Advisors can now access a free LifeYield subscription which includes the Quick Proposal and Taxficient Score. To register, [click here](#)

“LifeYield is arming the independent advisor community with tools to deliver digitally-enhanced advice to attract and retain clients in an increasingly fragmented marketplace,” said Mark Hoffman, CEO of LifeYield. “The independent advisor community represents a tremendous opportunity for LifeYield. Under Steve's leadership, we are confident independent advisors will not only take advantage of LifeYield's technology but use it to create stronger client relationships and support goals based wealth management.”

“LifeYield is breaking new ground in wealth management, addressing a long-neglected piece of their fiduciary puzzle – tax-smart, multi-account portfolio management. The Company has created a solution that enables advisors to help their clients achieve significant tax savings, and for the first time allows them to aggregate all of their client's accounts in one place,” said Zuschin, formerly the director of Business Development at HiddenLevers, and now EVP of Direct-to-Advisor Sales for LifeYield.

Zuschin continued, “We've already brought on industry veteran Jeff Quigley and plan to continue to add top talent given the demand we are seeing. I look forward to growing the Direct-to-Advisor team with Jeff and forging new partnerships on behalf of LifeYield to enable the independent advisor community to unleash the power of our cloud-based solutions across their client base.”

The Taxficient Score will be available through integrations with TD Ameritrade Institutional's Veo[®] platform, Charles Schwab's Advisor Services Data Delivery[®], Albridge and Riskalyze, which was announced at the T3 Advisor Conference in February.

<https://www.lifeyield.com/main/NewsAndResearch/LifeYield-launches-Direct-to-Advisor-Channel>



SPECIALTY FINANCE / ALTERNATIVE LENDING

LendingTree unleashes free credit monitoring

Specialty Finance / Alternative Lending

3/22/18

Online loan marketplace LendingTree is expanding its horizons with a free credit monitoring service for members of My LendingTree, a financial intelligence platform launched in 2014.

Julie Muhn at Finovate reports that through a partnership with TransUnion, North Carolina-based LendingTree monitors credit profiles of My LendingTree's seven million enrolled users on a daily basis and notifies them of any changes within 30 minutes of the report activity.

Users with the LendingTree mobile app will be alerted of changes via a push notification. Upon receiving a credit notification, users can confirm or dispute the activity within the My LendingTree platform.

“LendingTree empowers consumers with the information they need to feel more confident in their financial decision making,” says Charles Battle, LendingTree's senior director of product management.

This new offering falls outside of LendingTree's core competency as a loan match-maker. However, it helps create a relationship with consumers who may not be shopping for a loan but may be looking to borrow in the future.

Since it was founded in 1998, LendingTree has facilitated more than 65 million loan requests. The company went public on the Nasdaq in 2000 and was acquired by InterActiveCorp (IAC) in 2003.

<https://www.bankingtech.com/2018/03/lendingtree-unleashes-free-credit-monitoring/>

Accenture develops AI/AR based apps to aid microlending

Specialty Finance / Alternative Lending

3/21/18

Global tech major Accenture today said it has developed artificial intelligence (AI) and augmented reality (AR)-based applications to aid the microlending sector.

Those include a multi-lingual chatbot which will help potential borrowers 'read' contents of a brochure before availing a loan, the company said in a statement.

The borrower can hold the smartphone over the brochure, after which a virtual assistant will pop-up and prompt a conversation in the local language to explain the material, an official statement said.

On the loan selling side, the company has developed an AI-powered tool for emotional analytics, wherein advisors will be able to get real-time insights on emotional and cognitive status of their clients based on video and audio inputs.

It will help the advisor understand the keywords that help attract attention and also result in disengagement, the statement said.

The tool can also detect if a woman applying for a loan is being pressured to do so by someone else or she would find it to be of genuine use, the statement claimed.

Accenture Labs India's managing director Sanjay Podder said, "technology can help bridge the vast cultural and educational divide in places like India, having a real impact on the way people work and live."

The company has tied up with Grameen Foundation India for usage of the technologies on the field, it said, adding that it will be rolled out in 300 villages of Maharashtra and Odisha.

<https://www.moneycontrol.com/news/business/accenture-develops-aiar-based-apps-to-aid-microlending-2533453.html>

Monzo adds investments and peer-to-peer lending to its marketplace

Specialty Finance / Alternative Lending

3/14/18

The digital bank's beta is soaring as it adds another category for users, partnering with Scalable Capital, Wealthsimple and Zopa among others.

In an update to its first release, Monzo has added a new category to its marketplace beta: investments.

AltFi can now reveal that users on the beta are able to access digital wealth investment accounts from Scalable Capital, Wealthify, Wealthsimple and WiseAlpha, peer-to-peer lending accounts with Zopa and Ratesetter, and property-backed investments with Bricklane.com and Octopus Choice.

These are in addition to the savings accounts and energy switching services made available at the beginning of the month. However unlike those earlier categories, where Monzo can make a profit from a referral fee, the digital bank will not be earning any commission from its investment propositions.

Speaking in a statement on the marketplace's initial release, Monzo's head of partnerships Phil Hewinson said the Marketplace Beta is an "ongoing test", to which the bank will be adding new services and partnerships all the time.

The challenger opened up an interim third-party API earlier this year, to coincide with the launch of Open Banking. Integrations so far have included microinvestments app Moneybox, and personal finance manager Emma.

http://www.altfi.com/article/4177_monzo_adds_investment_and_peer_to_peer_lending_to_its_marketplace



DATA & ANALYTICS / IoT

Personetics brings cognitive banking to Banca Transilvania

Data & Analytics / IoT

3/21/18

Romania's second largest bank, Banca Transilvania, will integrate artificial intelligence (AI) powered, forward-looking financial guidance into its digital banking experience courtesy of a new partnership with Personetics, reports David Penn at Finovate.

The bank, with more than 2.2 million clients, will add Personetics' technology to the new version of its BT24 Internet Banking and Mobile Banking solution this year, giving Banca Transilvania's retail and business customers access to insights and tools to better manage their finances.

Banca Transilvania's CEO, Omer Tetik, praises the way the new technology will enable the bank to get its products to customers faster, and calls the partnership with Personetics, "a new and strategic step regarding our digital focus".

Personetics specialises in leveraging machine learning (ML), predictive analytics, and AI to help banks and credit unions create personalised, digital banking experiences for their customers and members. The company's Cognitive Banking Brain engine enables a range of applications including a Cognitive Banking Framework; Personetics Engage to provide personalized guidance for customer financial management; Personetics Assist, an AI-driven chatbot solution for institutions; Personetics Act, an automated money management solution; and Personetics Anywhere, which enables banks to deploy chatbot solutions over popular messaging platforms. The solutions help banks lower operational costs, increase cross-selling, and build better quality online engagement, the vendor says.

Last month, the company announced that UK challenger bank Tandem would use Personetics' technology to provide personalised financial guidance for its customers. Also this year, Personetics has announced a partnership with Israel Discount Bank, where it will power the intelligent financial assistant, Didi.

Personetics was founded in 2010 and is headquartered in Tel Aviv, Israel. It says it serves more than 45 million customers worldwide.

The company has raised \$18 million in funding to date and includes Lightspeed Venture Partners, Viola Ventures and Sequoia Capital among its investors.

<https://www.bankingtech.com/2018/03/personetics-brings-cognitive-banking-to-banca-transilvania/>

IBM gives Alexa another rival with Watson Assistant

Data & Analytics / IoT

3/21/18

IBM has launched Watson Assistant, an artificial intelligence (AI) agent for companies looking to build their own voice-activated virtual assistants.

According to Kareem Yusuf, Ph.D. – general manager, Watson IoT, IBM – Watson Assistant combines AI, cloud and the Internet of Things (IoT) to help businesses enhance brand loyalty and transform customer experiences, while keeping business and customer data private and secure. While it can be seen as a direct competitor to Amazon’s Alexa, Watson is designed for more than just your home. In fact, it can be embedded in any “thing” – a car, hotel room, retail store, conference room and more – so that consumers can achieve new levels of convenience in pretty much every area of their lives.

“It combines a deep understanding of the user with additional contextual factors, such as their location and time of day, to anticipate their needs and proactively make recommendations,” Yusuf wrote in a blog post.

So the more you use Watson, the smarter it gets in terms of being able to figure out who you are, what you like and more. Watson Assistant can also be accessed via voice or text interaction.

Delivered through the IBM Cloud, Watson Assistant can be utilized for industry-specific applications. The businesses can then white-label and brand the assistant however they choose. Including two assistants designed for the automotive and hospitality industries, Watson can be enabled for companies in retail, banking and more, to create a variety of pertinent skills in an effort to better serve their customers and boost their businesses.

According to The Verge, IBM has already secured a few small partnerships for Watson Assistant, including Harman, which will demonstrate the AI tool in its digital cockpit solution featured in a Maserati GranCabrio at Think 2018.

There are also partnerships with AirWire, Munich Airport, KAONMEDIA, Royal Bank of Scotland and IFTTT.

<https://www.pymnts.com/news/artificial-intelligence/2018/ibm-alexa-watson-assistant-ai-smart-speaker/>

Experian launches alternative-data-driven solution

Data & Analytics / IoT

3/19/18

Experian has rolled out its first innovation stemming from its purchase of Clarity in October.

This past fall, two of the traditional credit bureaus each acquired a different specialist in alternative consumer credit data.

And now one of those credit bureaus, Experian, has rolled out its first offering from that purchase: Clear Early Risk Score.

According to an announcement distributed on Monday morning, Experian — through its acquisition of Clarity back in October — now has increased visibility on more than 62 million consumers who rely on small-dollar loans, point-of-sale financing and auto title loans.

Experian highlighted that auto finance companies and other lenders can gain a previously unavailable view of consumer loan and payment activity, spanning both mainstream and alternative financing, from one of the most comprehensive consumer credit databases in the industry, while providing financial access to more consumers.

Following the Experian acquisition of Clarity Services in October, TransUnion made a similar move within the space and acquired FactorTrust last November.

Delivering on its commitment to help finance companies reduce risk and be more inclusive to consumers, Experian highlighted it is bringing its Clear Early Risk Score to market. This new score is designed to clear a wider path for more types of alternative credit data to be leveraged in lending and provides a unique view of how accounts are performing in the early stages of credit relationships.

To understand more about the market need surrounding this development, Clarity's upcoming 2018 Subprime Lending Trends Report shows that installment loan sizes have increased by 17 percent since 2016, and non-prime consumers have shown improved stability over the last four years.

These trends, along with the fact that approximately one-third of U.S. adults depend on alternative financing, underscore how important this segment is to our economy. Experian insisted it is invested in bringing new types of data into the risk evaluation process to help make a difference in our evolving society.

Officials highlighted Clear Early Risk Score is designed to do just that — bring a deeper level of alternative data into focus with an unprecedented lens. The score was created using one of the most comprehensive repositories of positive and negative alternative financial services

information available today, which can give institutions a view of financial behavior across the full U.S. lending spectrum.

The score, which applies unique analytics leveraging both Experian's national credit bureau and Clarity Services' specialty credit bureau, can predict a consumer's creditworthiness over a 12-month period. This expanded early risk insight for finance companies can translate into improved access to credit for responsible borrowers.

"Our clients are constantly innovating when it comes to better understanding consumer financial behaviors. It's at the heart of their business growth and customer relationships," said Andrew Sheehan, general manager of Clarity Services at Experian.

"This comprehensive score taps Experian's proven credit bureau and analytical expertise, along with our newest alternative credit data, to deliver insights spanning both mainstream and nontraditional lending," Sheehan continued. "Making this connection is a major step forward for Experian clients and consumers."

Experian pointed out that approximately 25 percent of U.S. consumers are considered "thin file" because they have fewer than five items in their traditional credit histories. These consumers often face significant obstacles to obtaining credit and have limited credit options.

By adding the information from alternative credit data sources, Experian thinks these consumers may gain more access to credit. Being able to assess risk and extend contracts confidently to borrowers with either thin or thick files is a unique benefit that will empower lenders and provide a complete picture of the consumer.

Experian went on to stress that greater visibility and transparency around payment behaviors is a critical element in lending in a post-recession environment. The company added that making the right decisions benefits not only the lender, but also the applicant.

"It's our number one goal to improve credit access for millions of consumers. An increasing number of consumers in this country are relying on alternative finance products, and these individuals should be visible and able to build or rebuild credit with the positive payments they make," said Alex Lintner, president of Experian Consumer Information Services.

"This is another step forward in our strategy to expand reach and be more inclusive. We are committed to helping create a better path for these consumers to secure affordable credit and financial opportunities."

<https://www.autoremarketing.com/financial-services/experian-acquires-clarity-services-launches-alternative-data-driven-solution>

OTHERS

Privakey launches free cloud authentication service

Others

3/20/18

Digital identity service provider Privakey is making its cloud authentication service available for free, reports Julie Muhn at Finovate.

The Pennsylvania-based company is giving away one million authentications per month using its cloud-based technology. This means companies with low site volume will never be charged for the service, but have the option to upgrade to Privakey's embedded technology.

Businesses can leverage Privakey's cloud-based service to create a multi-factor login service on their website. To log into the site, end customers enter their email address, provide their PIN or their fingerprint as a biometric, and they are logged in. The same process works for onboarding new clients.

Founded in 2016, Privakey also offers Privakey CX, which is comprised of Mobile and Desktop Libraries and Request Origins, an authentication service that interacts with pre-existing processes. This service comes in handy for custom authorisations, such as a "yes" or "no" response from the client.

To get started with either service, companies can download Privakey's iOS, Android, or Windows app and follow the OpenID Connect Protocol.

Privakey is funded by its parent company, Probaris Technologies, which has invested almost \$4 million in the firm. Charles Durkin is co-founder, president and CEO.

<https://www.bankingtech.com/2018/03/privakey-launches-free-cloud-authentication-service/>