



**Evolve**  
Capital Partners

## **Weekly News Update**

Week Ending 04/13/18

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## Preface

Each week, Evolve Capital Partners compiles relevant news and press releases across the finance and technology sectors. We analyze publicly available information and source each article. We also release a weekly summary of M&A and financing transactions.

Evolve Capital Partners is a specialized investment bank focused on businesses serving industries at the intersection of finance and technology. We are a dedicated, creative, and fully independent investment bank that advises private and public companies on merger, divestiture and acquisition transactions, and capital raising through private placements. Founded in 2012, we are based in New York.

You can learn more about us at [www.evolve-capital.com](http://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](mailto: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	16	29%
BPO	1	2%
Financial Management Solutions	6	11%
Healthcare Tech	2	4%
Insurance	9	16%
Payments	10	18%
Securities	3	5%
Specialty Finance / Alternative Lending	4	7%
Data & Analytics / IoT	3	5%
Others	1	2%
<b>Total</b>	<b>55</b>	<b>100%</b>



# **BANK TECHNOLOGY SOLUTIONS**

## BofA launches digital mortgage service

### Bank Technology Solutions

4/12/18

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Bank of America has rolled out a digital mortgage service, enabling customers to apply online or via the bank's mobile app, often getting conditional approval on the same day.

The system's prefill capabilities means that customers can apply for a mortgage through the app or online and immediately have much of the application auto-populated. They will then receive conditional approval but will need to close the deal in person.

Customers can also at any point in the process consult a lending specialist online or over the phone, pick from a variety of loan options and combinations, and lock their interest rates.

Mortgage applications have largely escaped the digital banking revolution, often cited as an example of a major decision that customers are more comfortable navigating in-person with the help of an expert.

Yet a recent BofA survey found that Americans are actually more comfortable applying for a mortgage digitally than dating online.

Michelle Moore, head, digital banking, BoA, says the new service is "the latest example of our high-tech, high-touch approach to serving clients - we designed the Digital Mortgage Experience by listening to our customers, understanding their needs, and delivering the full experience to them right in our award-winning mobile app."

[https://www.finextra.com/newsarticle/31943/bofa-launches-digital-mortgage-service?utm\\_medium=newsflash&utm\\_source=2018-4-12&member=93489](https://www.finextra.com/newsarticle/31943/bofa-launches-digital-mortgage-service?utm_medium=newsflash&utm_source=2018-4-12&member=93489)

## Alpine Bank turns to Avoka for customer onboarding tech

### Bank Technology Solutions

4/12/18

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Customer acquisition and onboarding technology innovator Avoka has partnered with US-based Alpine Bank, reports David Penn at Finovate. The bank will use Avoka's Transact platform to enhance its account opening, loan application and business onboarding processes.

The solution will integrate with the bank's back office platforms – including the Silverlake core banking system from Jack Henry & Associates – to provide “a thoroughly digital account-opening experience” for Alpine Bank's customers, according to the vendor.

The new account opening experience will include ID verification, funding, and immediate establishment of the account. And as an omnichannel solution, the technology enables users to begin an application on one channel (i.e. at home or office) and complete the application in another (i.e. in branch).

“One of the reasons we chose Avoka is because we did not want the limitations of an off-the-shelf system that would limit our ability to fully serve customer needs and expectations,” explains Alpine's chief digital officer, Andrew Karow. He adds that Avoka's technology will enable the bank – with assets of more than \$3.5 billion and 38 banking offices across Colorado – to “reach beyond our current branch network” as well as better serve existing customers.

“Coloradans will be able to open accounts on their mobile phones with a regional bank that puts Colorado first,” states David Gaydon, Avoka's North American GM..

With regional HQ offices in Denver, Colorado; London, the UK; and Sydney, Australia, Avoka has raised \$28 million in funding. Founded in 2002, the company is led by co-founder and CEO Philip Copeland.

<https://www.bankingtech.com/2018/04/alpine-bank-turns-to-avoka-for-customer-onboarding-tech/>

## MoneyLion treads further into traditional banking territory

### Bank Technology Solutions

4/12/18

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MoneyLion, the financial operating system revolutionizing the way middle-class Americans save, invest and build their credit, today announced that it will be expanding its popular MoneyLion Plus membership with a full suite of checking and savings capabilities. With these additions, the new MoneyLion Plus membership will provide a comprehensive banking option for anyone with access to a smartphone, becoming the one and only financial membership consumers need to build wealth, improve credit and manage day-to-day spending.

MoneyLion Plus was developed to help the 138-million-plus Americans who have less than \$2,000 in savings take back control of their finances. Offering simple investing, low-cost borrowing at 5.99% APR, credit building tools, and cashback rewards, the membership provides everyday Americans the resources/tools they need to make their financial goals more approachable and attainable.

Since launching in December 2017, MoneyLion Plus members have realized over \$1 million in savings, and the expansion of the membership offering announced today will build on this momentum by including investing, borrowing and now checking accounts in a single, subscription-based membership.

“In the past, these types of financial tools have only been available to the wealthy - as a result, financial middle class wealth has stagnated and for many Americans, actually decreased over the past decade,” said MoneyLion CEO and co-founder, Diwakar Choubey. “Working Americans deserve better than exorbitant overdraft fees and lack of access to affordable credit and financial advice. MoneyLion Plus is bringing user friendly, transparent, private bank-like services to the fingertips of the middle class for the first time, something we think is way overdue.”

2018 marks 10 years since the peak of the global financial crisis. But while technology has improved much of the banking system, America’s middle class is yet to benefit from its full potential. Tailored specifically for the needs of middle-income Americans, MoneyLion Plus Banking reverses this trend, leveraging AI and big data to deliver the world’s most rewarding membership program for the financial middle class.

“Subscription pricing models provide consumers with simplicity and predictability and have changed the way Americans consume content, order groceries and select their wardrobe,” continued Choubey. “We’ve found that on average, the most financially vulnerable consumers are paying \$95 a month in bank fees. For less than the cost of an Amazon Prime membership, MoneyLion offers the comprehensive services of the biggest financial institutions, without the exorbitant fees that prevent consumers from reaching their goals.”

MoneyLion will be introducing the checking and savings capabilities, as well as issuing debit cards, over the coming months. Existing MoneyLion Plus members will gain exclusive, early access to these accounts as they become available.

<https://www.finextra.com/pressarticle/73423/moneylion-treads-further-into-traditional-banking-territory>

## Fidor and IFC partner to expand digital financial inclusion in developing markets

### Bank Technology Solutions

4/11/18

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Fidor, an innovative provider of digital banking services, today signed a Memorandum of Understanding (MOU) with IFC (International Finance Corporation), a member of the World Bank Group, to identify opportunities to expand digital banking services in Africa and Latin America to boost financial inclusion.

Some 2 billion working-age adults globally do not use formal financial services. Extending access to finance to them is the first building block to build a better life. Financial access facilitates day-to-day living, and helps families and businesses plan for everything from long-term goals to unexpected emergencies.

As account holders, people are more likely to use other financial services, such as credit and insurance, start and expand businesses, invest in education or health, manage risk, and weather financial shocks, all of which can improve the overall quality of their lives.

As part of the agreement, both IFC and Fidor will attempt to grow financial inclusion by identifying financial institutions and partners to introduce or expand digital bank joint ventures. Fidor will provide its own proprietary technology platform - the Fidor Operating System (fOS) - for API banking to deliver financial services in a cost-efficient manner, in addition to share its knowledge in running a digital bank from the ground up.

Fidor's operates by co-innovating with organisations that wish to launch digital banks by sharing both its banking expertise and cutting-edge technology. It does this by offering white labeled bank solutions covering technology, compliance, risk management, go to market strategy and customer service. Digital technologies are essential to enable IFC and the World Bank Group meet its goal of Universal Finance Access - enabling 1 billion more people to have access to a transaction account by 2020.

With this MOU, Fidor will work with IFC to introduce similar innovations to both Africa and Latin America to help bridge the financial inclusion gap. This MOU leverages Fidor and IFC's expertise, existing portfolio of investments, franchise, industry relationships, co-investors, and other relevant stakeholder relationships in these emerging markets.

Matthias Kröner, Founder & CEO of Fidor, commented: "Fidor's business model is deeply rooted in providing fair banking in the most efficient fashion possible which aligns with financial inclusion agendas. Having access to financial services can improve people's everyday lives in emerging markets. However, the benefits of financial inclusion are not only limited to individuals, and can help emerging countries' economic and social development, as well as playing a significant role in empowering people and societies.

“The MOU with IFC aims to roll out digital banks throughout emerging countries and give access to financial services in order to boost financial inclusion.”

[https://www.finextra.com/pressarticle/73403/fidor-and-ifc-partner-to-expand-digital-financial-inclusion-in-developing-markets?utm\\_medium=dailynewsletter&utm\\_source=2018-4-12&member=93489](https://www.finextra.com/pressarticle/73403/fidor-and-ifc-partner-to-expand-digital-financial-inclusion-in-developing-markets?utm_medium=dailynewsletter&utm_source=2018-4-12&member=93489)

## BeSmartee integrates with FormFree's AccountChek asset verification service

### Bank Technology Solutions

4/11/18

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BeSmartee's mortgage point-of-sale (POS) platform will now be equipped with automated asset verification, courtesy of a new partnership with FormFree, writes David Penn at Finovate. The integration of FormFree's AccountChek service into BeSmartee's POS solution will give lenders a clearer, more accurate picture of the borrower's likelihood to pay back the loan, the two companies say.

"By incorporating AccountChek as a POS process, BeSmartee helps lenders move loans into initial underwriting very quickly, which can cut days off time-to-close," explains Arvin Sahakian, BeSmartee's co-founder. Sahakian also praises the company's relationships with "day one certainty vendors" like FormFree which provide "ready out-of-the-box" solutions that further speed BeSmartee's onboarding process. "BeSmartee's onboarding process is weeks shorter than competitors," he adds.

AccountChek is used by companies like Fannie Mae, and is in pilot for single source validation, an enhancement to Fannie's DU validation service that enables lenders to get asset, income, and employment validation in a single, automated report from AccountChek.

BeSmartee leverages artificial intelligence (AI) to provide lenders with an advanced origination process that takes customers from initial contact to underwriting in 20 minutes – including completed loan application, credit report, income/asset documentation, e-signed and e-delivered disclosures, and a paid appraisal.

In March, the company announced a full integration with Finicity, incorporating the real-time data aggregation and insights specialist's Verification of Assets (VoA) solution into BeSmartee's origination platform. Last year, BeSmartee forged a partnership with automated mortgage technology company DocMagic, teamed up with mortgage technology solutions provider Morteck, and worked with Matic Insurance Services to help consumers find the best homeowners insurance policy for their needs.

BeSmartee was founded in 2007 and is headquartered in Huntington Beach, California. Tim Nguyen is co-founder and CEO.

<https://www.bankingtech.com/2018/04/besmartee-integrates-with-formfrees-accountchek-asset-verification-service/>

## Tandem Bank launches fixed savings accounts

### Bank Technology Solutions

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After expanding their reach with their first credit card in February, Tandem is hot on the heels of its competitors with another addition to its product suite.

Digital challenger bank Tandem has today launched three fixed saver accounts, allowing customers to grow their savings over one, two or three years on up to 2.30 per cent fixed annual interest. These accounts have already been through beta testing by members of the Tandem team, their friends and family, and their community of co-founders. As of today, all Tandem users will gain access to the savings accounts via their Tandem banking app.

“Obviously, fixed saver accounts offer people the opportunity to put away money securely with guaranteed returns, which makes them a perfect product for Tandem,” said Daniel Goodwin, product manager at Tandem. “However, we’re also launching with competitive rates, and you’ll be able to watch your savings grow in our money management app.”

On the “1 year fixed saver”, users can earn 1.80 per cent interest, paid into their account on the anniversary of the date they made their first payment. On a two year account, they can expect 2.10 per cent, and of course with three years they can earn 2.30 per cent. That means that, for example, users who make a £1,00 deposit into a three year fixed saver can expect to receive an interest pay-out of £69 after 36 months, separated into three instalments on each anniversary.

In a bold move that appears to buck the trend of accessible finance often preferred by digital banks, the initial deposit into any of Tandem’s three savings accounts must reach a minimum of £1,000. The accounts are also inflexible, with no withdrawals allowed until the end of the product term.

Tandem’s own journey to today’s announcement has been well documented, after undergoing several revamps to its brand, business and then later acquiring Harrods Bank in January 2018. Tandem can now boast a broad range of products, having released a credit card just last month, as well as £80m of capital.

“We’re shaping a suite of products that serve as solutions to real problems that people struggle with every day,” Goodwin added. “Tandem is a bank that helps customers better manage their money, and these savings accounts are a way for people to see guaranteed returns on their cash.” Tandem CEO Ricky Knox also commented: “It’s been a long wait for us and we’re excited to finally share these accounts with the public. We’ve got big ambitions for 2018 and are off to a fantastic start.”

[www.altfi.com/article/4276\\_tandem-bank-launches-fixed-savings-accounts](http://www.altfi.com/article/4276_tandem-bank-launches-fixed-savings-accounts)

## Danske Bank to integrate Minna subscription management platform

### Bank Technology Solutions

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Danske Bank is set to integrate a subscription management platform from Swedish startup Minna Technologies into its mobile app.

Minna's technology lets people manage their subscription services - utilities, telecoms, streaming services - through their banking apps. Users see all their subscriptions in one place, can cancel any unwanted ones with a click and find and switch to more suitable suppliers.

The firm claims that it has helped customers of partner banks save more than 15 million euros since October 2017. The Danske Bank deal adds another 2.4 million customers, meaning that Minna will be serving seven million people in the Nordics.

Lars Malmberg, global head, business development, Danske Bank, says: "This is a good example of an innovative, digital solution that we believe can make a difference for our customers, and which is closely aligned with our ambition of giving customers full control and overview of their finances."

[https://www.finextra.com/newsarticle/31897/danske-bank-to-integrate-minna-subscription-management-platform?utm\\_medium=dailynewsletter&utm\\_source=2018-4-11&member=93489](https://www.finextra.com/newsarticle/31897/danske-bank-to-integrate-minna-subscription-management-platform?utm_medium=dailynewsletter&utm_source=2018-4-11&member=93489)

## UK challenger bank Countingup officially launches

### Bank Technology Solutions

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UK-based challenger bank Countingup has left beta and is now up and running with its official launch.

The start-up offers a business current account with integrated accounting and tax software. As reported in January, it launched this mobile-based business current account for sole traders.

Tim Fouracre, founder and CEO of Countingup, says: “While HMRC’s ‘Making Tax Digital’ (MTD) project will give better visibility of the tax liability a business is facing it also requires more regular reporting. Countingup will ensure small businesses comply with HMRC’s MTD requirements simply and efficiently.”

According to Countingup, more than 1,000 small businesses have been working with it to review the service during the beta phase, providing feedback and helping shape the product and its future roadmap.

The bank says sole traders, freelancers and small limited companies can get an account, which “automatically does the bookkeeping”. Additional accounting and tax features will be rolled out over the coming months – including self-assessment tax filing.

Fouracre adds: “An accounting system reveals what’s going on behind bank transactions – but small business owners only tend to see this analysis when they find time to do the books. This can be months later, or at the end of the tax year in a mad rush before the self-assessment deadline. Many opportunities to gain valuable and actionable insight in real time are lost. This could be the difference between success and failure for a small business.”

A Countingup current account can be opened on a smartphone with a photo and passport or driving licence. The account comes free with a UK account number and sort code and contactless Countingup Mastercard.

The bank was founded in 2017 by Fouracre, who is a chartered accountant. Previously, he founded and ran ClearBooks, a cloud-based accounting software company.

Countingup is backed by venture capital. Last year, it raised \$750,000 in funding from Frontline Ventures, Will Neale (founder of Fonix and Grabyo), Ben Grol (partner at Atomico), Ben Heald (chair of Sift, Edo, eFiling and Bristol Pound), Andy Chung (AngelList) and other private investors.

<https://www.bankingtech.com/2018/04/uk-challenger-bank-countingup-officially-launches/>

## FirstClose announces enhanced integration with Ellie Mae's Encompass digital mortgage solution

### Bank Technology Solutions

4/10/18

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FirstClose, a provider of technology solutions for mortgage lenders nationwide, announced an enhanced integration to deliver services through Ellie Mae's Encompass® digital mortgage solution. The seamless integration will allow lenders to order a wide variety of products and services from FirstClose preferred national vendors directly through Encompass to drive quality and efficiency in the loan origination process. Additionally, Encompass users will be able to seamlessly add and maintain their existing appraisers and title companies while experiencing the benefits of a full integration.

At the touch of a button, services can be ordered directly from Encompass and eliminate duplicate key strokes when placing orders. When orders are returned, data points are sent back to Encompass, automatically populating critical fields such as the full legal description and vesting information from the title work, the appraised value from the valuation product selected, and more. Copies of the completed reports are automatically imaged into Encompass.

Ellie Mae is a leading provider of innovative on-demand software solutions and services for the residential mortgage industry. Ellie Mae's Encompass all-in-one mortgage management solution provides one system of record that enables banks, credit unions and mortgage lenders to originate and fund mortgages and improve compliance, loan quality and efficiency.

"FirstClose is delighted to partner with Ellie Mae," said Tedd Smith, chief executive officer of FirstClose. "Our secure, seamless integration with Encompass will enable our clients to simplify the process of ordering their services, so they can more efficiently process mortgage loans and grow their business. We look forward to a long, successful relationship with Ellie Mae and even further enhancements to this integration."

<https://www.businesswire.com/news/home/20180410005228/en/FirstClose-Announces-Enhanced-Integration-Ellie-Mae%E2%80%99s-Encompass>

## AmeriSave to help accelerate mortgage loan originations, enhance consumer experience

### Bank Technology Solutions

4/10/18

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Equifax Inc. (NYSE: EFX), a global information solutions provider, announced that Atlanta-based, AmeriSave Mortgage Corporation, NMLS ID #1168 has realized a 15 percent improvement in mortgage origination efficiency through the use of The Work Number for verification of employment and income (VOE/VOI). For AmeriSave's borrowers, this accelerates the path to closing by an average of five days – valuable time that enables borrowers to move into their homes quicker and more importantly, provides faster access to cash for home equity and refinance borrowers.

To date, AmeriSave has used The Work Number to verify income and employment for 80 percent of approximately 25,000 loan applications (worth more than \$6.5 billion cumulatively) and verified W-2 information on more than 72 percent of applicants through the IRS Tax Transcript Fulfillment service.

Combined, these two solutions from Equifax have produced significant efficiency gains for AmeriSave staff while aiding to eliminate a tedious documentation process for its borrowers.

"We take pride in providing a highly digitalized process from origination through funding," said Magesh Sarma, Chief Strategy Officer for AmeriSave. "By freeing up our processors from handling income and employment verifications on a majority of loan files, they are able to apply that time saved toward other loan processing functions, which speeds up the entire process. The result has been better turn times for our entire pipeline – 30 percent faster year-over-year – and a better service experience for our borrowers."

Access to up-to-date income and employment data provides confidence to lenders as they evaluate borrowers' ability to pay and take steps to streamline the origination process by helping to eliminate the friction caused when borrowers are required to provide paystubs and tax documents (i.e., Form W-2). Additionally, by automating access to The Work Number data, lenders can gain greater levels of insight into borrowers' credit capacity, supporting operational efficiencies driven by Fannie Mae Day 1 Certainty™.

"For lenders like AmeriSave that have embraced a more streamlined, technology-enabled origination process, ready access to verifications data is the key to ensuring that the process realizes its full potential," said Jennifer Henry, Vice President of Marketing, Equifax Mortgage Services. "For borrowers, this produces meaningful results that they can feel, both in terms of an expedited process and overall customer experience."

<https://www.prnewswire.com/news-releases/amerisave-leverages-the-work-number-to-help-accelerate-mortgage-loan-originations-enhance-consumer-experience-300626792.html>

## PayPal is starting to offer more traditional banking services like debit cards and depositing checks

### Bank Technology Solutions

4/9/18

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PayPal is looking to expand into something closer to a real bank, according to a report in The Wall Street Journal. It's beginning to roll out more traditional banking services to customers, including ATM-compatible debit cards, direct depositing paychecks, and FDIC insurance.

How PayPal can actually do this is fascinating since it doesn't actually have a banking license in the US. According to The Wall Street Journal, the company is getting around that by quietly partnering with several small banks that can provide those services. So behind the scenes, it's not PayPal running these services, but a Delaware bank handles debit cards, a bank in Georgia deposits checks that users take pictures of, and banks in Utah offer loans to customers and small businesses.

So far, PayPal has only been offering the features to a small group of customers. There's apparently no monthly fee or minimum balance to use the services, but users will have to pay ATM fees for using machines not in PayPal's network and pay over 1 percent of any check they deposit through the smartphone camera system.

According to Bill Ready, PayPal's COO, the company isn't looking to replace traditional banks anytime soon with the new service. Instead, it wants to offer banking options to customers that typically haven't been able to take advantage of them (something the company views as increasingly important in today's digital economy). According to Ready, if you already have a bank account connected to your PayPal account, "this isn't an account for you."

<https://www.theverge.com/2018/4/9/17215402/paypal-bank-debit-card-direct-deposit-license-new-features>

## FutureBank integrates Entersekt's secure Connekt payment functionality

### Bank Technology Solutions

4/9/18

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Global Kinetic announced today at LendIt Fintech USA, the world's leading event in financial services innovation, that it will be integrating Entersekt's Connekt functionality into the FutureBank platform. FutureBank's unique ability to abstract the complexities in legacy core banking systems and customize digital channels through its technology platform helps banks and disruptive FinTech companies work together more efficiently. The growing digital banking market in the US has become vulnerable as consumers are frustrated by poorly designed mobile apps that often have weak security implementations and limited payment functionality. The FutureBank platform can now offer converged payment acceptance through Connekt.

Entersekt an industry leader in mobile authentication and security and Global Kinetic, the development partner behind FutureBank, are experts in creating mobile and enterprise solutions - particularly for banking systems. Therefore, it is an ideal strategic partnership to innovate and improve FutureBank using the payment services provided by Connekt.

### Connekt Functionality

Global Kinetic concluded agreements with Entersekt earlier last year in order to embed their technology into the FutureBank platform allowing it to support out-of-band unique device registration and soft token generation for securing online channels. Connekt leverages this technology for digital commerce enablement and includes features such as HCE wallets for tap to pay, QR-based scanner to enable payments, and 3-D Secure 1.0 and 2.0. FutureBank will now be able to offer these capabilities through the platform that directly integrates with popular core banking systems.

FutureBank is diverse in its capabilities as a digital and API banking platform. Users are able to manage their cards, bank accounts as well as beneficiaries across multiple core banking systems, from one single dashboard - hence the focus on security, authentication and being compliant with regulations.

"Our platform is designed to make it easier for banks to integrate emerging FinTech into their ecosystems. Having the ability to offer banks a converged payment capability directly from within the FutureBank platform is incredibly valuable to our customers." said Sergio Barbosa, Chief Information Officer of Global Kinetic.

<https://s3-us-west-2.amazonaws.com/lendit/usa/2018/press/futurebank-digital-and-api-banking-platform-integrates-enterseks-secure-connekt-payment-functionality-at-lendit-fintech-usa-2018.pdf>

## Nav launches first-of-its-kind cash flow analysis tool for small business owners

### Bank Technology Solutions

4/9/18

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Nav, a free platform that helps small business owners build, protect and leverage their financial data, announced the launch of Business Banking Health Check, a feature to help small business owners make more informed decisions on their cash flow. Nav is the only place entrepreneurs can access their personal and business credit scores, along with cash flow insights to provide greater transparency into how lenders view their creditworthiness and enable greater access to capital.

According to Pepperdine's Capital Markets Report, insufficient credit profiles and cash flow are two of the primary reasons banks reject business loan applications. Nav's platform uses these data sets to help business owners manage their fundability, while also doing legwork for lenders by matching its small business customers to their most-qualified funding options.

"We're excited to shed light on this important data set for small business owners," said Levi King, co-founder and CEO of Nav. "We're using data — from credit to cash flow — to dramatically simplify the process of borrowing money. It's our opinion that the future of financing approvals will occur where the data already exists. Eventually, we'll have the ability to provide a 'Firm Offer of Credit' and the need to apply for something will disappear."

Nav's Business Banking Health Check analyzes a business owner's banking habits to provide a clear view into where their cash flow stands. The feature is currently available to a beta group of Nav's small business customers. By answering a few questions, users can connect their business bank account, and see their analysis in minutes. The data is updated in real-time each time they log in to the platform.

"Securing business financing can be a confusing, and at times, maddening experience," said Leah LaSalla of Astralar. "The information we acquired from Nav in about 30 seconds was instrumental in helping us get our most recent funding."

<https://s3-us-west-2.amazonaws.com/lendit/usa/2018/press/nav-launches-first-of-its-kind-cash-flow-analysis-tool-for-small-business-owners.pdf>

## Deutsche Bank Spain deploys FinReach account switching platform

### Bank Technology Solutions

4/9/18

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As of today, Deutsche Bank in Spain is offering the digital account switch service of the software provider FinReach in Berlin.

With this service, Deutsche Bank customers can move direct debits to their bank account in less than ten minutes - online and fully digital. Following the market entry in Spain, the IT company is further expanding its presence here.

Sascha Dewald, CEO of FinReach: "The partnership with Deutsche Bank Spain shows the great international interest in our service offer. We are very pleased to work with another important Spanish bank through our SaaS solutions. This collaboration paves the way for further partnerships in other European countries. "

Andreas Kramer, Head of Digital Platform and Agenda at Deutsche Bank, says: "For our Spanish customers, the new service adds value, as we can offer a digital account switch for the first time, making easier the retention of new customers to our bank. Extending our collaboration with FinReach is another building block in the digitization of our product offering."

For more than two years now, thousands of bank customers have been able to move from an old bank account to a new account their direct debits, standing orders and incoming payments with the fully digital service of FinReach. "We are responding to the growing demand for digital banking IT services in European markets. Especially within customer segments with a high willingness to change bank who are tired of the elaborate, lengthy and very paper-heavy previous account switch processes. At present, around 2.5 million bank accounts are switched every year in Germany alone. In the Spanish market, this trend is even greater due to rapidly growing digitalization and customer orientation", says Sascha Dewald.

FinReach's account switch service is already being used by more than 150 banks in Germany, including Deutsche Bank, Consors Bank, DKB and numerous savings banks and local cooperative banks. In Austria, FinReach has already established itself as the market leader for account relocations and cooperates with, among others, the Raiffeisen Banking Group Austria, which owns over 434 banks and 1.7 million customers. In Spain, FinReach is the only provider of a digital account switch service.

Bank customers can use FinReach's account switch service to shift their direct debits, standing orders and incoming payments from one bank to another in just a few minutes and completely paperless. Just a few clicks are enough for the account holder to select those payment partners which should be informed about the new bank account details. FinReach will immediately notify those service providers about the changes. Upon completion of the process, a full summary of

sent notifications is electronically provided to the customer. A process that usually takes days to be completed is done within a few minutes and saves time to the customer who does not need to visit a bank branch and instead is able to do it anytime and from any digital device.

[https://www.finextra.com/pressarticle/73344/deutsche-bank-spain-deploys-finreach-account-switching-platform?utm\\_medium=dailynewsletter&utm\\_source=2018-4-10&member=93489](https://www.finextra.com/pressarticle/73344/deutsche-bank-spain-deploys-finreach-account-switching-platform?utm_medium=dailynewsletter&utm_source=2018-4-10&member=93489)

## Challenger bank gives up licence to focus on IT platform

### Bank Technology Solutions

4/6/18

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A UK challenger bank aimed at the SME business sector has opted to give up its banking licence in order to spend more time developing its IT infrastructure prior to its launch.

Civilised Bank was awarded a banking licence in May 2017, becoming the 31st challenger to be authorised by the Prudential Regulatory Authority (PRA) since 2009.

Civilised chairman Chris Jolly promised a branchless, digital proposition that would reinvent traditional business banking by bringing back "one-to-one relationship banking to SMEs, enabled by the very latest technology - both online and mobile" and "without any legacy issues".

Jolly also vowed to have a local banker in every town and city in Britain by 2023.

The decision to release its licence and reapply at a later, unspecified date has been supported by both the PRA and Financial Conduct Authority as well as Civilised's main shareholder Warwick Capital Partners as a sensible alternative to rushing through its current development phase, said Jolly.

"For us, it is essential that we can deliver an optimal customer offering, so we prefer to delay this stage of our development and have more time to get it right," he said.

[https://www.finextra.com/newsarticle/31918/challenger-bank-gives-up-licence-to-focus-on-it-platform?utm\\_medium=newsflash&utm\\_source=2018-4-6&member=93489](https://www.finextra.com/newsarticle/31918/challenger-bank-gives-up-licence-to-focus-on-it-platform?utm_medium=newsflash&utm_source=2018-4-6&member=93489)

## SoFi plans to start rolling out deposit accounts next month

### Bank Technology Solutions

4/6/18

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Social Finance said it will start offering deposit accounts and debit cards to some customers next month, the first major new product under Chief Executive Officer Anthony Noto.

The San Francisco-based company is looking to branch into various financial services as Goldman Sachs Group Inc. ratchets up pressure on SoFi's profitable center of personal loans. The startup unveiled a banking-like product, called SoFi Money, in January and began accepting applications to a waiting list.

A spokeswoman for SoFi now says the company plans to offer the new accounts to a limited set of customers starting in May. Users will be able to make deposits into an account that functions like a checking account, where they will earn interest and won't incur fees when transferring money to other SoFi customers or using a company-issued debit card. The account will offer users free ATM access and U.S.-backed insurance of as much as \$1.5 million, according to the website.

SoFi, one of the largest student-loan refinancing business in the U.S., has ambitions to beat traditional banks by targeting millennials with products, including insurance, mortgages, wealth management and banking. Those big goals were dealt a setback last year with the departure of co-founder Mike Cagney, who left after allegations that some managers sexually harassed employees.

Amid the turmoil, SoFi withdrew its application for an industrial loan charter, which would have allowed it to collect government-insured deposits. Because SoFi doesn't have the licenses needed to operate as a bank on its own, the company is teaming up with Wilmington, Delaware-based WSFS Financial Corp. for SoFi Money.

Noto, the former chief operating officer at Twitter Inc., took over for Cagney just over a month ago. He said his mission as CEO is to get the company in shape to go public. Broadening the product offerings will be an essential part of reaching that goal for the company, which had about 500,000 customers as of March 31.

"There is an opportunity to build relationships with our members that go beyond these initial products," Noto told Bloomberg on his first day at SoFi. "We'll invest a lot more."

<https://www.americanbanker.com/articles/sofi-plans-to-start-rolling-out-deposit-accounts-next-month>



**BPO**

## Infosys in focus after partnering with Calix

**BPO**

4/11/18

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Calix announced a strategic multi-year partnership with Infosys, that will accelerate communications service provider (CSP) adoption of AXOS, its Software Defined Access (SDA) Platform. Calix and Infosys will jointly invest to co-create new services and value-added offerings on the award winning AXOS platform. The announcement was made after market hours yesterday, 10 April 2018.

By reducing time-to-market for new AXOS capabilities and greatly broadening AXOS offerings, the partnership will enable service providers to accelerate deployments of next generation access networks that will dramatically reduce their operating cost and enable them to deploy new services at a rapid pace.

Lemon Tree Hotels said that the company's wholly owned subsidiary Carnation Hotels has executed a Hotel Operating Agreement for operating and managing the property of 120 rooms at Vijayawada, Andhra Pradesh under the company's brand Lemon Tree Premier. The hotel is expected to be operational by March 2021. The announcement was made after market hours yesterday, 10 April 2018.

IFCI has changed its Short Term Benchmark Rate (IBR-ST) from 8.80% per annum (p.a.) to 9% p.a. with monthly rests with effect from 12 April 2018. The IFCI Benchmark Rate for other than Short Term Loans continues to remain unchanged at 10.20% p.a. with monthly rests. The announcement was made after market hours yesterday, 10 April 2018.

Himachal Futuristic Communications said that the company has bagged advance purchase order for Rs 579 crore approx from Bharat Sanchar Nigam (BSNL) for building 2G global system for mobile (GSM) base service set (BSS) network in Assam. The announcement was made after market hours yesterday, 10 April 2018.

Star Cement said that the company alongwith its subsidiaries have received Rs 80.26 crore towards subsidies claim from the Central Government and this amount shall be utilized towards pre-payment of loans. The announcement was made after market hours yesterday, 10 April 2018.

[http://www.business-standard.com/article/news-cm/infosys-in-focus-after-partnering-with-calix-118041100159\\_1.html](http://www.business-standard.com/article/news-cm/infosys-in-focus-after-partnering-with-calix-118041100159_1.html)



# **FINANCIAL MANAGEMENT SOLUTIONS**

## AxiomSL launches end to end solution to address complex IFRS 17 requirements

### Financial Management Solutions

4/12/18

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AxiomSL, the leading provider of regulatory reporting and risk management solutions, today announces the launch of its IFRS 17 solution, which offers an industrialised end to end process to efficiently address the highly intensive IFRS 17 requirements. AxiomSL's IFRS 17 solution provides automation with strong data management, reconciliation, flexibility and traceability capabilities whilst reducing the Total Cost of Ownership (TCO) and operational risks as well as ensuring quick time to market.

IFRS 17 is a new global accounting reporting standard that impacts every firm which underwrites insurance contracts and reports under International Financial Reporting Standards (IFRS). With IFRS 17 taking effect from 01 January 2021, firms are under extreme pressure to put the right systems in place to tackle the unprecedented challenges introduced by the new accounting framework.

Firms moving from the predecessor of the new standard, IFRS 4, to IFRS 17 will experience substantial implementation difficulties. The new framework demands a much-improved collaboration between actuarial and finance systems. As a result, firms are presented with considerable operational challenges surrounding data availability, data quality, grouping, measurement, governance, audibility and reporting. Many current systems that involve manual methods can be highly capital-intensive, error-prone and time consuming.

AxiomSL empowers firms to meet the complex IFRS 17 requirements around data, grouping, measurement and reporting with an end to end automated solution. AxiomSL's IFRS 17 solution eliminates the manual processes and ensures measurements are executed with traceability and flexibility, whilst offering fast implementation and reducing operational risk.

Ed Royan, CEO, AxiomSL EMEA commented: "IFRS 17 is a significant milestone for firms underwriting insurance contracts. The new standard presents highly complex requirements, fundamentally affecting all facets of a firm's business model. We are pleased to empower our clients to tackle these wide-ranging challenges through AxiomSL's strategic platform, connecting finance and actuarial systems. Our holistic approach links processes and systems with inherent data management capabilities, whilst greatly reducing implementation time and cost to comply with the new standard."

[www.risktech-forum.com/news/axiomsl-launches-end-to-end-solution-to-address-complex-ifs-17-requirement?utm\\_medium=email&utm\\_campaign=Newsletter%2020180412%20-%20every%20Thursday%20in%20April&utm\\_source=Risk%20Tech%20Forum%20Newsletter](http://www.risktech-forum.com/news/axiomsl-launches-end-to-end-solution-to-address-complex-ifs-17-requirement?utm_medium=email&utm_campaign=Newsletter%2020180412%20-%20every%20Thursday%20in%20April&utm_source=Risk%20Tech%20Forum%20Newsletter)

## Brunswick selects Accruent for lease accounting software

### Financial Management Solutions

4/12/18

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Accruent announced that Brunswick Corporation has selected Accruent's lease accounting software.

Brunswick is a global designer, manufacturer and marketer of recreation products, including marine engines, boats, fitness equipment and active recreation products with over 15,000 employees worldwide. As a multibillion-dollar company, Brunswick was focused on compliance with the new FASB/IFRS standards and ease-of-use with the lease accounting solution.

After seeking input from external auditors and analysts, Brunswick selected Accruent's software because of key functionality such as multiple languages and control points, including security and configuration.

"The most important criterium for us was a vendor partner that had sustainability and scalability," said Al Marchetti, Assistant Corporate Controller, Brunswick. "We wanted a strong product from a vendor with enough implementation experience and resources to get us compliant quickly."

In addition to adopting the new FASB/IFRS lease accounting standards, Accruent's solution helps process core financial data for reporting under the new standards, while calculating rent and expense obligations.

"Brunswick is looking to Accruent for a smooth and complete implementation," said Greg Rivera, Senior Vice President, Retail, Accruent. "They saw Accruent as a vendor not offering promises, but the functionality they need to ensure FASB/IFRS compliance."

<http://www.equipmentfa.com/news/7895/brunswick-selects-accruent-for-lease-accounting-software>

## Microsoft shows IT how to get bigger bang from Windows Analytics

### Financial Management Solutions

4/10/18

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Microsoft has published preliminary documentation that enterprise IT can use to customize reports generated by the free Windows Analytics service.

The documentation, emblazoned with "Draft," spelled out how internal staff - or Microsoft partners in the business of producing custom solutions - can craft specialized reports and build custom alerts from Windows Analytics' data, and integrate its data with other information for more in-depth analysis.

Windows Analytics is the umbrella label for three separate services - Upgrade Readiness, Update Compliance and Device Health - which each pull from the telemetry Microsoft collects from Windows PCs. Windows Analytics is a benefit of Windows 10 Enterprise and Windows 10 Education licensing, and so is available only to customers running those editions.

The services offer insights for devices powered by an Enterprise or Education SKU (stock-selling unit), such as Windows 10 Education or Windows 7 Enterprise.

Of the trio, only Upgrade Readiness harvests data from Windows editions other than Windows 10. As its name implies, that service identifies the Windows 7 and Windows 8.1 PCs most likely to successfully migrate to Windows 10. Upgrade Readiness also pinpoints Windows 10 systems that have the best shot at moving to the next feature upgrade, like this year's 1803 or 1809.

The remaining two services, Update Compliance and Device Health, report the update deployment status of Windows 10 PCs, and monitor and report on some of the most common problems on an organization's devices, respectively.

While IT administrators can generate reports from the Windows Analytics dashboard, the advanced functionality can be accessed using the now-documented APIs (application programming interfaces) and called with the ready-to-use examples (or PowerBI templates). Or the examples and templates can be rigged to do custom jobs.

"There is also an underlying data platform that can be used by IT admins, partners and ISVs [independent software vendors] to extend the built-in functionality and unlock additional value," the documentation says.

Because Windows Analytics' data is stored in Azure Log Analytics, using the API requires knowledge of the underlying Analytics data schema, and knowing how to retrieve that data from Azure Log Analytics, Microsoft said.

Customers who do create custom reports or alerts, or merge Windows Analytics' data with their own, will have to redo that work down the road, Microsoft noted. "Disclaimer: This [data] schema

is subject to change as breaking changes will be introduced in the next year, so any queries you create will need to be forward ported at that time," the documentation said.

The Windows Analytics Extensibility documentation can be viewed in Microsoft Word format from here. That previewed document can be saved to local storage by clicking the small blue icon in the lower right of the page.

Microsoft also revised a lengthy FAQ on Windows Analytics, and consolidated troubleshooting advice, posting that content on its Windows IT Pro Center website.

<https://www.computerworld.com/article/3268486/microsoft-windows/microsoft-shows-it-how-to-get-bigger-bang-from-windows-analytics.html>

## Tipalti introduces multi-entity and PO matching integration with NetSuite

### Financial Management Solutions

4/10/18

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Tipalti, the leading payables automation solution, today announced the complete integration of Tipalti's purchase order (PO) matching and multi-entity capability with NetSuite, the world's leading cloud ERP provider.

Building upon NetSuite's already existing PO creation capability, this deep NetSuite integration now makes it possible for NetSuite users to streamline their complete AP workflow, including automation of their 2-way and 3-way PO matching processes.

Tipalti automatically syncs POs and GRNs from NetSuite and then updates PO and bill statuses and amounts in NetSuite. PO matching helps NetSuite users eliminate overspending and strengthen internal financial controls. With automated syncing between the two systems, companies can reduce time and effort spent on invoice approval and maximize their early payment revenue opportunities by shortening invoice-to-pay cycle times.

The multi-entity integration syncs Tipalti's multi-entity payables management capability with subsidiary instance ledgers in NetSuite OneWorld. By integrating this Tipalti capability with NetSuite OneWorld at the sub-level, CFOs and controllers strengthen their AP visibility across the entire finance organization in total and by entity, while eliminating tax, regulatory, fraud, and audit compliance risk. The multi-entity integration accelerates the financial close cycle time by delivering instant and automated cross-entity, cross-payment method payment reconciliation.

"The breadth and depth of the multi-entity and multi-currency payables management capability and Tipalti's integration with NetSuite OneWorld at the subsidiary level has allowed us to manage all eight of our international subsidiaries in one place," said Dash Victor, Controller at Docker. "Their end-to-end global payables capability has helped us streamline our global AP workflow, allowing us to strengthen our financial processes and free my team to focus more time on other critical initiatives."

"Modern CFOs are transforming the way they run AP operations across their global enterprise, freeing finance up to drive mission-critical initiatives," concluded Chen Amit, CEO of Tipalti. "This enhanced integration between Tipalti and NetSuite sets finance leaders to execute on that vision."

[https://www.finextra.com/pressarticle/73360/tipalti-introduces-multi-entity-and-po-matching-integration-with-netsuite?utm\\_medium=rss&utm\\_source=finextrafeed](https://www.finextra.com/pressarticle/73360/tipalti-introduces-multi-entity-and-po-matching-integration-with-netsuite?utm_medium=rss&utm_source=finextrafeed)

## Docebo partners with LinkedIn showcasing its latest content marketplace integration

### Financial Management Solutions

4/9/18

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As part of its commitment to continuous innovation in the learning space, Docebo is proud to announce its inclusion in the new LinkedIn Learning Integration Partner Program. The integration gives organizations and learners access to LinkedIn Learning's entire catalogue of more than 12,000 best-in-class learning courses within their Docebo Content Marketplace. Since its release in 2017, Docebo's eLearning Content Marketplace has made purchasing and delivering high-quality eLearning content easier than ever before.

"We are excited to expand our portfolio with LinkedIn Learning who shares our vision of transforming the way people learn," says James Moncarz, VP, Global Partnerships and Channels at Docebo. "We are committed to giving organizations and their learners exceptional content from directly within the Docebo Learning platform."

Docebo's Content Marketplace allows users to access, browse and subscribe to quality learning content directly from their Docebo platform. Unlike a standard LMS, where content is typically assigned on an admin-only basis, Docebo's Content Marketplace fosters learning autonomy by allowing learners to directly browse the latest LinkedIn Learning course catalogues and subscribe to courses of their choice, for both professional and personal interests.

Unique to Docebo's integration will also be a feature whereby LinkedIn learners can group courses together and create personal "playlists."

"We're excited to launch this program with our inaugural partners, like Docebo. Organizations will now be able to automatically upload and update all LinkedIn Learning content directly in Docebo's system, providing a streamlined experience for companies, administrators, and learners, alike," says Scott Roberts, LinkedIn VP of Business Development.

With up to 40 new courses automatically updated to LinkedIn Learning's course catalogue every week, Docebo's learner-centric Content Marketplace will deliver even more robust content offerings to their existing suite.

<http://spacegab.com/docebo-partners-with-linkedin-showcasing-its-latest-content-marketplace-integration/>

## Apigee sees enterprise API management go native at Google Cloud

### Financial Management Solutions

4/9/18

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A trend highlighted by Salesforce's acquisition of MuleSoft is the growing importance of APIs in the enterprise technology landscape. Someone who can bear witness to that trend is Chet Kapoor, CEO of API management vendor Apigee, which Google acquired in late 2016. When I caught up with him last month on a visit to London, it was almost a decade since we'd last spoken. After more than ten years as CEO, he's seen a big change in the perception of APIs in the past few years, he says:

There's definitely a mainstreaming that's starting to happen.

Four years ago we would talk about business transformation, digital transformation. Now the number of conversations I'm having with business executives and board members around API programs is mind-blowing.

While many of the early adopters were managing the delivery of external APIs to partners and customers, there's a growing recognition that a successful API infrastructure is a continuum between internal and external operations, he says. This recognition that APIs are core to a digital strategy is now spreading across all industries, including regulated industries such as financial services, healthcare, insurance and government, he adds: The maturity of the API space I think brings customers we were not talking to before. They're not exploring, they're actually saying, 'I know I need it.' It's because of the pull that the market has for the API tier. It's not just the early adopters, it's the late majority that is starting to participate.

### Enterprise API management learnings

Many of the learnings that originally came from managing external APIs have become more relevant inside the enterprise with the spread of more iterative, agile development methodologies. This has meant that integration becomes more of a continuous process that's better managed as a set of APIs rather than being seen as a series of discrete one-off projects, explains Ed Anuff, Director of Product Management at Apigee: APIs have transitioned from this idea of projects to products. External APIs were a wake-up point for a lot of firms that there was a way to create and manage APIs in an ongoing way.

A lot of what we found about API management as an approach ends up being very different from a lifecycle perspective and a business outcome than you'd see from a conventional integration product. That's why you see folks from the API management space who are strong on external APIs being brought in to manage internal APIs as well.

The IT industry now understands the three key principles of how to build APIs "the right way" to support continuous integration, says Anuff.

A productized API that comes with an explicit service level agreement attached to it, so that both the consumer and the provider can track and analyze usage. “API productization is taking this idea of components and really making it very concrete.”

APIs are built for reuse. There are core API primitives that are broadly accepted — an API has discrete functionality, it’s easy to learn and reuse, it can be incorporated into a new application very quickly, with no unexpected side effects. “We now know these things have to be built in a much more reliable way.”

APIs are increasingly very fine grained. “People are talking now about microservices.”

[https://diginomica.com/2018/04/09/apigee-sees-enterprise-api-management-go-native-at-google-cloud/?utm\\_campaign=Feed%3A%2Bdiginomica%2B%28diginomica%29&utm\\_medium=feed&utm\\_source=feedburner](https://diginomica.com/2018/04/09/apigee-sees-enterprise-api-management-go-native-at-google-cloud/?utm_campaign=Feed%3A%2Bdiginomica%2B%28diginomica%29&utm_medium=feed&utm_source=feedburner)



**HEALTHCARE TECH**

## New Oracle Health Sciences mHealth Connector Cloud Service enables effective patient engagement

Healthcare Tech

4/10/18

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Oracle Industry Connect -- Oracle Health Sciences today unveiled its new Oracle Health Sciences mHealth Connector Cloud Service, enabling clinical study teams to remotely collect e-Source data from patient sensors, wearables and apps for use in their clinical trials, while delivering a new level of patient engagement and centrality.

The rise of mobile health technologies including mobile sensors, patient engagement apps and telemedicine are reshaping how drugs are developed by improving the efficiency of clinical trials. Oracle's mHealth Connector Cloud Service makes it easy to connect existing clinical systems with a wide variety of e-Sources, enabling therapeutic teams to obtain more accurate and rich patient data, improve adherence to study protocols, better understand the safety and efficacy of trial drugs and improve patient centrality with remote patient monitoring.

"We are thrilled to announce our new mHealth Connector Cloud Service as it holds great promise in speeding clinical trials and bringing more drugs to market faster. Being able to take what used to be patient-recorded data and outcomes via paper forms and site visits can now be done via mobile health sensors and wearables that have the potential to shorten trial times and reduce costs, while allowing sick patients to remain in the comfort of their homes versus traveling to and from trial sites. To improve patient enrollment in clinical trials, study teams must put the patient at the center of everything they do, and emerging technologies such as wearables and sensors hold the key," said Steve Rosenberg, general manager, Oracle Health Sciences.

The mHealth Connector Cloud Service supports a number of integration approaches and Oracle Health Sciences is currently exploring integration efforts with a wide ecosystem of mobile health companies such as Validic, MC10 and CMT as well as solution integrators and developers such as Accenture and POSSIBLE Mobile.

"Accenture is committed to advancing new approaches in clinical research through collaborations with our clients and Oracle Health Sciences. Together we're developing ways to transform clinical trial processes by creatively applying digital capabilities," said Kevin Julian, senior managing director, Accenture Life Sciences North America. "We believe mHealth solutions will allow faster and easier integration of a wide range of devices and sensors in real time -- streamlining data collection and enhancing the patient experience."

"At CMT, our CleverCap product family blends the best technology with the connected patient to help track and improve medication dosing habits in clinical trials. Our collaboration with Oracle Health Sciences enables a seamless real-time display of dosing patterns data into the eClinical systems that clinical trial sites and clinical teams utilize, alongside other essential clinical trial data," said Moses Zonana, CEO of CMT.

"Our business is focused on a gathering complex physiological data direct from our wearable sensors worn by research subjects. We're excited to collaborate with Oracle Health Sciences, and seamlessly flow our data direct into Oracle's clinical trial applications, and be part of the new paradigm of Digital Clinical Trials," said Scott Pomerantz, CEO and President from MC10.

"Using the Oracle mHealth Connector Cloud Service, we were able to easily transfer patient data from our Apple ResearchKit apps to the clinical trial cloud application. The integration process was straightforward and painless," said Jay Graves, CTO of POSSIBLE Mobile.

"Designing a clinical trial to better engage participants requires utilization of new data sources. By automating the passive collection of data via digital health devices and apps, researchers are able to access more accurate, diverse, and objective data—enabling sponsors to better manage participant engagement and program adherence. Validic joins Oracle in a collaboration to merge vital data sources and novel endpoints with a solution that enables true patient-centricity and efficiency in clinical trials," said Drew Schiller, CEO, Validic.

[https://www.pharmiweb.com/pressreleases/pressrel.asp?row\\_id=273262&utm\\_source=feedburner&utm\\_medium=feed&utm\\_campaign=Feed%3A+Pharmaceutical-News+%28PW+-+News+-+Pharma+News%29](https://www.pharmiweb.com/pressreleases/pressrel.asp?row_id=273262&utm_source=feedburner&utm_medium=feed&utm_campaign=Feed%3A+Pharmaceutical-News+%28PW+-+News+-+Pharma+News%29)

## MedZERO launches in Salt Lake City in partnership with Asserta Health

Healthcare Tech

4/9/18

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MedZERO Inc. announced today at LendIt Fintech USA, the world's leading event in financial services innovation, that it is launching its mobile medical payments platform in Salt Lake City in partnership with Asserta Health. MedZERO is offered as a voluntary employee benefit that offers immediate mobile access to zerointerest funding for employees facing out-of-pocket health care costs. The instant advances are repaid over 12 months through payroll deductions and are not credit score dependent, making these funds available to the widest audience possible.

Asserta Health administers direct cash payment for medical procedures at select hospitals and clinics. The partnership with medZERO will enable Asserta Health's customers—self-insured companies and their employees—to benefit from the significant discounts associated with upfront cash payments while enabling their employees or plan members to spread the repayment of their share of the cost over 12 months, interest free.

“Paying 100 percent of the cash price at the time of service eliminates complex claims and billing processes, allowing for greater price transparency and lower out-of-pocket costs for employees, cash savings for self-insured employers and health plans, and immediate payment with no collections or bad debt costs for medical providers,” said Korb Matosich, CEO and co-founder of Asserta Health. “The medZERO partnership will enable all our plan members to opt for cash discounts even when they don't have the cash readily available.”

“We are excited to launch medZERO in partnership with Asserta Health. Much like medZERO, Asserta is disrupting how we pay for healthcare and the results are very beneficial for the consumer,” said Michael Sobek, CEO and co-founder of medZERO. “We look forward to following up the Asserta Health launch with a broader offering of medZERO to all employers in Salt Lake City in the near future.”

After the full Salt Lake City launch in the second quarter of 2018, medZERO will be rolled out in additional markets, including Seattle and Kansas City, later this year. MedZERO was funded in part via a joint venture between its founders, Mobile Capital Group and Sortis Holdings Inc. and uses the Sortis Financial platform to originate and service its loans.

LendIt Fintech USA, a gathering of more than 6,000 industry professionals in San Francisco, showcases the leaders in innovation across financial services including the digital banking, fintech, blockchain and lending industries.

<https://s3-us-west-2.amazonaws.com/lendit/usa/2018/press/MedZERO-launches-in-salt-lake-city-in-Partnership-with-Asserta-Health.pdf>



# INSURANCE

## The latest launches from XL Catlin, Hub International and Assurant

### Insurance

4/12/18

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XL Catlin added a layer of builder's risk insurance known as Course of Construction to its Platinum Property insurance program. Hub International Ltd. debuted a new umbrella/excess risk purchasing group insurance program. Assurant will team with a web-based platform to help multifamily property owners and management companies insure apartments on short-term rental marketplaces.

XL Catlin has added a Course of Construction coverage option to its Platinum Property insurance program.

The Platinum Property policy provides up to \$1 billion in property capacity to businesses that buy 100 percent of their property coverage from XL Catlin. XL Catlin's new Platinum Property endorsement adds a Master Builders Risk Coverage option to address a client's construction/renovation plans in its portfolio of insured property.

Course of Construction insurance covers buildings or projects under construction against the costs of repair or replacements, protecting property owners and contractors from the devastating and costly impact of fires, floods, vandalism, theft and other unwelcome accidents to a construction project.

Hub International Ltd. debuted a new umbrella/excess risk purchasing group insurance program. Its new SHIELD program will be exclusive to its clients and prospects, to give commercial real estate and hospitality businesses (limited service hotels) the purchasing strength to buy insurance at cost savings while reaping the benefits of broadened coverage.

As part of Hub's recently announced Specialty Practices, SHIELD is one of the first examples of the company's tailored insurance products designed to best manage its commercial real estate and hospitality clients' risks. It will provide broad umbrella coverage, per location aggregates and limits up to \$100,000,000, with no shared limits for commercial real estate businesses such as offices, warehouses, light industrial and retail properties as well as limited use hotels and mixed use space.

SHIELD will also include additional risk services for Hub commercial real estate and hospitality clients including: slip and fall preventions, life safety evaluations, fire protection impairment, hot work programs design, and monitoring.

HUB collaborated with Sampo Global Risk Solutions to establish SHIELD's coverage and service offerings.

Assurant is partnering with ApartmentJet, a web-based platform that helps multifamily property owners and management companies list apartments on short-term rental marketplaces. Their arrangement provides multifamily housing owners an insurance product that covers both nightly and extended stay guests.

Assurant is a b2b provider of insurance and related services for homeowners, renters and connect living (IoT) products such as mobile devices, home appliance protection and home protection for weather-related events, among other things.

ApartmentJet touts itself as the only short-term rental platform built specifically for multifamily owners and operators. It allows property managers to manage content and listings across multiple channels, communicate with guests, run background checks, and view portfolio performance from a single application. It also allows owners to insure every single reservation, making certain their risk is properly mitigated.

<https://www.carriermanagement.com/news/2018/04/12/177798.htm>

## The NAIC makes insurtech adoption a top priority

### Insurance

4/11/18

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The National Association of Insurance Commissioners is looking to adopt some of the emerging technologies capturing the attention of insurance companies.

The organization released a new three-year innovation plan, “State Ahead: Strategy Plan 2018-2020,” aimed at equipping itself with cloud capabilities, artificial intelligence and self-service business intelligence tools--among other technologies--to store collected data, publish reports on market findings and launch proof of concepts.

A number of the mandates in the report also surround education, both for state officials and consumers. The NAIC intends to develop a new “Insure U” website as a resource for consumers to learn about insurance-related topics. Additionally, it wants to provide opportunities for state insurance regulator engagement on current issues in the insurance marketplace, including insurtech, regtech, cybersecurity and autonomous vehicles.

“The NAIC has never experienced such a convergence of forces with the potential to reshape the industry. We need to evolve with the marketplace around us, lest we be left behind,” The NAIC noted. “This is especially true of the tools and services developed and provided by the NAIC. In particular, we foresee leveraging even further the information the NAIC collects as a critical element to the future.”

In a separate report released by Deloitte in February, the consulting firm found that 54% of regulators surveyed cited insurers’ increased use of technology as a catalyst for the NAIC’s own future innovation strategy. About 60% of respondents, which included 28 of the 56 member jurisdictions and 34 regulators overall, acknowledged the NAIC is also responding to changing regulatory demands. The leading factor behind the adoption of newer technologies is the emphasis on automating manual processes, Deloitte says.

“As a former regulator, there has always been a difference among various jurisdictions, in terms of the level of resources available to innovate,” said Andrew Mais, member of Deloitte’s center for financial services practice and the study’s author.

In fact, 72% of regulators surveyed find budget constraints to be the biggest challenge to adopting new technology; followed by integration with legacy systems (56%) and lack of talent availability (40%). Mais, a former director of public affairs & research at the New York State Insurance Department, believes regulators now have the opportunity to proactively leverage tools such as social media and natural language processing to address consumer complaints ahead of time. New analytics tools can also aid in more quickly analyzing loss ratios that are higher than actuarial projections.

Finally, joint findings derived from the NAIC’s new plan and Deloitte’s research hint at a more collaborative work environment for lawmakers and carriers going forward, Mais concludes.

“The regulatory system was not previously set up for innovation. It was more for consumer protection,” he said. “These advanced systems for real-time monitoring and communication will enable that trust that is necessary. Regulators are comfortable having a sandbox, and knowing what is contained inside. They do not want any outside surprises.”

<https://www.dig-in.com/news/the-naic-makes-insurance-technology-adoption-a-top-priority>

## ProSight Specialty launches new online policy purchasing tool

### Insurance

4/11/18

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ProSight Specialty Insurance has announced the launch of a new online policy purchasing tool, ProSight Direct, for small business owners.

Given the carrier's presence in the entertainment industry, ProSight's product is first being rolled out to DJs, it says. The insurer plans to expand the offering to other small business professionals, including personal trainers and health & wellness coaches over the next couple of months. Each product will be tailored to specific business needs.

In 2017, ProSight tapped Duck Creek to upgrade its core systems technology, with intentions of being able to launch and customize new products like ProSight Direct more easily. As part of the agreement, the specialty insurer also partnered with Accenture, a Duck Creek platinum premier delivery partner, to integrate its new policy platform with already running internal and third-party systems.

"ProSight Direct is all about putting the insurance-buying experience into the customer's hands," said Joe Beneducci, CEO of ProSight Specialty, in a statement. "Our goal is to deliver an online experience that customers prefer and deserve."

The new offering removes all industry jargon at the policy purchase stage, and enables customers to manage policies 24/7, according to the company. This includes easy access to customized certificates of insurance and the ability to manage claims online.

"An increasing number of small business professionals are going online to buy insurance," said Darryl Siry, chief digital officer of ProSight Specialty. "We built this platform to offer a simple, tailored experience for these professionals and to enable them to get things done anytime, anywhere on their own terms."

<https://www.dig-in.com/news/prosight-specialty-launches-new-online-policy-purchasing-tool>

## CapSpecialty debuts a new, super-speedy, cloud-based platform for brokers

### Insurance

4/11/18

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CapSpecialty is bringing some InsurTech sensibilities to the brokers with whom it works. It recently debuted a cloud-based platform designed to drastically simplify how brokers serve small and midsize businesses for their excess casualty coverage. Dubbed DragonX, the system can help brokers obtain a quote in less than two minutes in many cases, the company asserts.

DragonX is pitched as a tool for brokers that combines real-time pricing, faster delivery, self-service capability and 24/7 access with an interface that is easy to use. The end result is designed to streamline the end-to-end underwriting process with competitive premiums and limit options.

CapSpecialty argues that DragonX stands out because it serves the broker, rather than other InsurTech innovations focused on direct-to-consumer offerings. One thing that helps fuel the new system: input from third-party data providers to streamline or eliminate and rewrite many traditional application questions.

Carrier Management Editor Mark Hollmer asked Adam Sills, Head of Professional Liability and Small Commercial P&C at CapSpecialty, to explain more about the new product and where it fits in the InsurTech landscape. The questions and his responses are below.

#### **Q: How does this platform work, in layman's terms?**

Sills: While automated underwriting isn't new, DragonX is much more. We've built a cloud-based platform that manages the entire underwriting process—everything from automated workflow to document management and billing information. The policy can be bound immediately and easily shared with key stakeholders.

It's about letting brokers get answers for their clients quickly so they can manage their time and their relationships better. And that's critically important in a wholesale broker market that is under intense demands and competition.

#### **Q: Why do you see this standing out in the marketplace?**

Sills: This was designed with brokers, for brokers. And just about everything we did was in consideration of their speed and efficiency. We believe that there's nothing like it, and the brokers who have been beta testing it for us agree. They've told us that this is the fastest and most intuitive commercial insurance system they've seen.

#### **Q: Do you have any slated customers for this yet, and if so, who?**

Sills: We are already working with several of the top wholesale brokers in the country.

Q: How do you see this as comparing with the InsurTech startups that pursue related launches (though more direct to consumer)?

Sills: As you note, we are not a direct-to-consumer platform. However, we believe the speed and efficiency that we deliver with this product is as good as any InsurTech offering.

**Q: Would you collaborate with an InsurTech on future products?**

Sills: We look at technology as an enabler to make the experience better for brokers. We design for the client (the broker) first, and that means investing in innovative technology in both the front end and back end. We would consider collaborating with others who bring a skillset that we don't have or those who can help us get to new markets faster.

<https://www.carriermanagement.com/news/2018/04/11/177729.htm>

## Sompo International retail insurance platform will integrate international businesses

### Insurance

4/10/18

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Sompo International Holdings Ltd. is launching a retail platform designed to integrate all the operations of Sompo Holdings Inc. outside Japan.

Sompo Holdings has 45 licensed entities spanning 32 countries throughout Europe, North and South America, Asia and Oceania, the Middle East and Africa. Plans call for bringing all international businesses outside Japan under the ownership of Sompo International by 2020.

Sompo International is a Bermuda-based specialty provider of property/casualty insurance and reinsurance.

Sompo International has recently completed the integration of the business operations and staff of Sompo America; the integration of Sompo Japan Nipponkoa Insurance Co. of Europe Ltd. will be completed shortly.

Sompo International's new retail platform reflects the different business and operational needs of its current commercial property/casualty business and the Sompo Holdings' overseas retail businesses, according to a statement.

Sompo Holdings said the new retail platform will benefit the company's global retail businesses by sharing expertise across countries and collaborating on the development of future products and underwriting models.

Sompo International has established a new Sompo International Retail executive team, which is central to successfully developing a global retail business to complement its existing P/C business, the company's statement said, noting that the Sompo International board of directors will have operational oversight and provide strategy for both divisions operating through their respective executive teams.

<https://www.carriermanagement.com/news/2018/04/10/177670.htm>

## GoodData ventures into insurtech

### Insurance

4/9/18

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Data analytics and insights company GoodData expanded into the insurance industry to simplify claims and underwriting, reports Julie Muhn at Finovate. The San Francisco-based company's foray into insurtech is marked with the launch of two analytical solutions, Underwriting Insights and Claims Insights.

These two products aim to help insurance companies enhance the end customer experience by automating data integration. GoodData leverages machine learning (ML) and artificial intelligence (AI) to automate multiple steps in the claims and underwriting process. The solutions alert insurers of recommended actions that reduce underwriting risk and improve insurance adjusting decisions. Roman Stanek, founder and CEO of GoodData, states: "While most business intelligence (BI) tools require a separate pane of glass to deliver static information based on historical data, we're bringing analytics and recommendations directly into the business process so employees can determine the correct course of action within seconds."

Underwriting Insights and Claims Insights are only the start of GoodData's move into insurance. The company already has other insurance-specific offerings in the works, such as the Customer Acquisition Optimisation tool.

GoodData says it crafted the insurtech solutions to be quick to onboard. While most of the company's solutions can be implemented in eight weeks, with the new insurance offerings, firms can be production-ready in six weeks.

GoodData was founded in 2007 and works with 70,000 companies across the globe, with its BI solutions reaching more than one million end users.

Earlier this spring, Carol Lee joined the company as CFO and last December, GoodData added James Smith as CMO.

<https://www.bankingtech.com/2018/04/gooddata-ventures-into-insurtech/>

## How Chubb is utilizing drones, AI and blockchain for data analytics

### Insurance

4/9/18

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Drones, artificial intelligence and blockchain are top of mind for Chubb Insurance in modernizing company efforts around underwriting and claims management, according to Puneet Bhardwaj, SVP of digital analytics.

The use cases for blockchain in insurance are endless; he told a room full of industry peers, venture capital investors and startups at American Family Ventures' second Insurtech NYC event, organized in partnership with Montoux. As an example, the ledger technology could prove critical after automobile accidents as a one-stop shop for claims information that no single corporation owns.

In all, 10 potential use cases for blockchain are possible in insurance, according to Bhardwaj. They include: product authentication—to help users check for counterfeit products and fraudulent transactions—smart reinsurance contracts for automatic payments on straightforward claims, automating customer verification and keeping and creating company business records. Of all the use cases identified, Chubb says it is currently working on at least half, but did not specify which. “Blockchain is one technology that if you don't know it today, learn it because it's coming in the next five to 10 years,” said Bhardwaj. The same is true, he predicts, for when the industry will see a multitude of carriers writing coverage on smart contracts, he added.

Drones, or unmanned aircraft vehicles, are a technology Chubb has already deployed in full force. The company began its drone practice in 2017 to assess commercial risk—for roof inspection, as an example—but quickly learned their best use for UAVs was on the claims side. During Hurricane Harvey and the ensuing California wildfires, Chubb deployed drones to capture images of ravished areas following the CAT events.

As the insurer continues to innovate, it believes the role of humans in the claims management process will diminish. For instance, machines will soon be able to analyze all pictures coming in from UAVs. On smaller claims, such as damaged shingles, Chubb has already reached full automation, Bhardwaj says. Claims adjusters are still required in more complicated cases.

Finally, Chubb has seen a lot of innovation on the AI front as well, particularly in computer vision, speech analytics and natural language processing for chatbots. This is made possible by machine learning. However, the stream of relevant data to fuel the technology is lacking in the industry, he noted.

Chubb is now working with startups across the world, especially in Israel, to solve some of the shortcomings related to data for cognitive computing. The insurer has no established structure,

such as an innovation lab or accelerator, to communicate with startups. Instead, it opts to work with and invest in industry newcomers on an ad hoc basis.

Much like blockchain, creating a steady flow of useable data for insurers makes a myriad of opportunities available to insurers, Bhardwaj said. The biggest impact is arguably in digital marketing, where Chubb can better understand when and how its customer base of high-net worth clients want new products delivered.

“More innovation is required in data quality to train our models and AI,” Bhardwaj concluded.

<https://www.dig-in.com/news/how-chubb-is-utilizing-drones-ai-and-blockchain-for-data-analytics>

## NSM Insurance Group selects ValueMomentum's BizDynamics Digital Platform and iFoundry rating engine

### Insurance

4/5/18

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ValueMomentum Inc., a provider of software and services to the insurance, healthcare and financial services industries, announced today that NSM Insurance Group (NSM), a leading program administrator selected ValueMomentum's BizDynamics Digital Engagement Platform and the iFoundry Rating & Product Design solutions to enable the MGA to transform how they distribute, underwrite and service customers for their many unique niche specialized programs and expand into new markets. Pet Insurance was their first program to go live, with more to follow in 2018.

NSM Insurance Group is an industry leader in the development, implementation, marketing and underwriting of profitable, industry-specific niche programs.

The challenges for NSM included disparate systems for each program, many of which are legacy desktop applications. This leads to lack of workforce productivity and lack of insight into production data. In order to implement a common platform for all programs, christened by Mike Anselmo NSM's CIO, as NSMOne™, NSM selected ValueMomentum's BizDynamics Digital Engagement Platform and iFoundry Rating Engine with support for ISO Electronic Rating Content™ (ISO ERC).

The first program to benefit from this solution was NSM's new program for pets - 4Paws Insurance, and the program went live with ValueMomentum's solutions in less than 6 months.

Targeted at consumers and available online on any device – mobile, tablet or PCs, the quoting and policy issuance process is completed is under two minutes.

NSM's CEO, Geof McKernan adds "A key aspect of our growth plans is executing efficiently. While we are laser-focused on profitable and sustainable products for niche industries, we are pleased that we have established a partnership with ValueMomentum to focus on the software and technology that will help us achieve our growth aspirations."

"We selected ValueMomentum's solutions to build upon our current technology investments, improve the productivity of our workforce, and our agency partners, by having them access a single system to perform their work, while affording us the ability to rapidly set up new programs, some of which are based on ISO, and some, proprietary," shares Mike Anselmo, CIO of NSM Insurance Group.

"NSM recognizes the importance of digital engagement with customers, agents, and employees combined with product innovation, as levers to realize their goals for market expansion and

competitiveness," said Abhijeet Jhaveri, CMO of ValueMomentum. "We are excited to partner with the NSM team in their transformation journey."

<https://www.prnewswire.com/news-releases/nsm-insurance-group-selects-valuemomentums-bizdynamics-digital-platform-and-ifoundry-rating-engine-300624835.html>

## Telematics and claims: A real-world example

### Insurance

4/4/18

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According to Ptolemus Consulting Group, the global telematics market has grown by 26 percent in the last year. Insurers that have mastered telematics for pricing are moving downstream to use the data to streamline the claims process, combat fraud, and reduce overall claims costs.

Most insurance executives recognize that the value of telematics-driven claims is significant, but they don't really know how exactly. To provide a more concrete example of how telematics reduces auto insurance claims costs for even a simple, single-vehicle collision, we've assembled a case study:

#### **The traditional insurance claims process**

A police officer arrives on the scene and determines that a tow is required, but not emergency services. The officer takes the driver's statement. The officer calls their preferred towing provider who moves the vehicle to their storage yard. Your policyholder goes home and calls in the claim. You arrange for the policyholder to rent a car for work the next day. An adjuster is dispatched to the storage yard three days later where they review the vehicle and get quotes for repair. An offer is made to your policyholder who accepts, has the vehicle towed to a repair shop, and fixed. Overall your policyholder is without their car and uses a rental car for five days.

#### **The telematics-driven claims process**

Octo detects the accident, notifies you, and sends a push notification to the driver for verification of the accident. Octo also sends a push notification to designated family members. Via communication with the policyholder you determine that a tow is required, but not emergency services. You dispatch a tow truck from your preferred provider with negotiated lower rates. A push notification is initiated to verify the accident, collect crash scene and vehicle photos, and collect the policyholder's statement. With the policyholder's permission, the vehicle is towed directly to a preferred auto body shop for adjusting and repair. The preferred repair shop performs the repair at a pre-negotiated lower rate than local competitors and charges you less for adjustment due to your ongoing relationship. Overall, your policyholder is without their car and uses a rental car for three days.

By using telematics, you can save over \$700 (over 20%) on a very simple claim through proactive claim handling, faster cycle times, and the use of preferred providers. More complex claims offer even greater opportunities through bodily injury severity modeling, fraud prevention, and improved subrogation packages.

Optimizing Claims Organizations' Financial Results Through Telematics explores why the traditional method for optimizing claims outcomes is no longer sufficient, explains how telematics creates opportunities for sustainable improvements in claims costs, and details the financial impact of telematics on an insurers' combined ratio. By using telematics, you can save over \$700

(over 20%) on a very simple claim through proactive claim handling, faster cycle times, and the use of preferred providers. More complex claims offer even greater opportunities through bodily injury severity modeling, fraud prevention, and improved subrogation packages.

<https://www.carriermanagement.com/brand-spotlight/octotelematics/telematics-and-claims-a-real-world-example>



# PAYMENTS

## Santander rolls out blockchain-based money transfer service with Ripple

### Payments

4/12/18

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Santander has rolled out its Ripple-based international money transfer service for personal customers in Spain, the UK, Brazil and Poland.

The new service, known as ‘Santander One Pay FX’, makes it possible for customers to complete international transfers in near real-time or by the next day.

Santander has been piloting the mobile-based application for 18 months with bank staffers. Plans for the live roll out were first revealed by Finextra on the occasion of the bank's 2017 earning presentation.

The bank is using xCurrent, a technology based on distributed ledgers owned by California-based Ripple to power the service. InnoVentures, Santander’s \$200 million fintech venture capital fund, invested in Ripple in 2015.

Ana Botin, Santander executive chair, says: “Blockchain technology offers tremendous opportunities to improve the services we offer our customers, and the launch of Santander One Pay FX is the first of many potential applications”.

She says the bank plans to add more features in the coming months, including offering instant international payments in several markets before the summer.

Under the current offering, each of the four countries will offer customers different payment options depending on the market. Customers in Spain, for example, will be able to send dollars to USA and pounds to UK. Customers in the UK will be able to send euros to 21 countries and dollars to USA, and from Brazil and Poland, pounds can be sent to the UK.

“Transfers to Europe can be made on the same day and we are aiming to deliver instant transfers across several markets by the summer,” says Botin. “Our goal is to help the thousands of people who use international payments services every day, and we will be adding more currencies and destinations in the coming months.”

[https://www.finextra.com/newsarticle/31941/santander-rolls-out-blockchain-based-money-transfer-service-with-ripple?utm\\_medium=newsflash&utm\\_source=2018-4-12&member=93489](https://www.finextra.com/newsarticle/31941/santander-rolls-out-blockchain-based-money-transfer-service-with-ripple?utm_medium=newsflash&utm_source=2018-4-12&member=93489)

## NetCents Technology launches Instant Settlements globally

### Payments

4/12/18

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NetCents Technology Inc. ("NetCents" or the "Company") (CSE: NC / Frankfurt: 26N), announces a true game changer for the cryptocurrency market. NetCents announces the launch of Instant Settlements, providing merchants guaranteed protection against market-volatility and liquidity issues associated with processing cryptocurrency transactions.

Volatility and merchant risk have been the real gating item preventing cryptocurrencies to truly become mainstream and be used for everyday payment. NetCents will initially offer instant settlement for Bitcoin, Ethereum, Litecoin [and the NetCents Coin]. Additional cryptocurrencies will be added over time.

Despite the technological advances cryptocurrencies provides for payment processing, exposure to crypto-market volatility has deterred merchants from accepting cryptocurrencies from a growing segment, the holders of these cryptocurrencies. Through Instant Settlements, merchants will now be able to take advantage of all the benefits of lower fees, faster processing, and leverage the liquidity of 'crypto-to-fiat or crypto-to-crypto' settlement without being exposed to the risks or the price fluctuations inherent with cryptocurrencies.

With the NetCents Merchant Gateway, volatility within the price of digital currencies such as Bitcoin, Ether, or Litecoin will have no impact on the merchants. It will enable cryptocurrencies to, in essence, mirror traditional payment methods in convenience and usability. Merchants will be in a secure position to ultimately be indifferent to the form payment used by their customers, be it traditional or crypto currency. A first in the industry.

"I am proud to say that we have broken the largest objection to cryptocurrency processing with absolutely zero currency risk to the merchant. This is a game-changer for the cryptocurrency payments industry," said Clayton Moore, CEO of NetCents Technology. "Through this development, merchants can now expand their products and services to an untapped \$270+ billion dollar cryptocurrency market, increase sales with ease, convenience and security. Cryptocurrency's promise was always one day. NetCents has made it today."<sup>1</sup>

In addition to the economic benefits of integrating digital payments with NetCents Technology as a partner, merchants and payment processors will also benefit from being an industry leader in blockchain technology adoption. This development further streamlines merchant processing and consumer payments into one secure frictionless process. Consumers benefit from lower transaction fees, a variety of digital payment options, fraud protection, and freedom to spend their cryptocurrency on everyday transactions at their favourite retailers.

Over the last year, NetCents has introduced the various pieces to its product offering to become the backbone of crypto processing worldwide. Unlike other companies in the space, NetCents

has adopted a strategy to partner with leading merchant acquirers and payment processors to rapidly grow its user base. With the most advanced and complete product offering, NetCents is rapidly becoming the go-to solution provider for crypto processing. Today's announcement of Instant Settlements was the last missing piece to allowing mass adoption and use of cryptocurrencies. NetCents has positioned itself to be at the epicenter of this crypto revolution.

"Our technology is the missing puzzle piece that provides a stepping stone for emerging and existing companies to evolve with little to no risk to their current business and payment model," added Clayton Moore. "With our risk-free platform, merchants and payment processors will be able to accept these next-generation cryptocurrencies while behind-the-scenes, seamlessly and instantly settle of the purchase amount in the local fiat or digital currency of their choice. NetCents Technology removes all liability and merchant risk of cryptocurrency transactions."

<http://markets.businessinsider.com/news/stocks/netcents-technology-validates-270-billion-dollar-cryptocurrency-market-by-launching-instant-settlements-globally-1021295126>

## Billon partners Igoria Trade on multi-currency cards

### Payments

4/12/18

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Billon, the company that civilized blockchain to build business solutions for real money and smart data, has today announced a strategic partnership with Igoria Trade, the company behind IgoriaCard, which allows users to make payments in 150 currencies with low exchange costs and access to a dozen free accounts.

Billon's customers will now be able to utilise this service and breadth of payment processing, in addition to the existing solutions built using its Distributed Ledger Engine.

IgoriaCard uses the Mastercard network to deliver an internet transaction system for managing limits, payment history, and enabling currency exchange, in both a plastic and virtual form. The Igoria-issued cards will be held in electronic form on Billon's blockchain platform, enabling payments in all bricks-and-mortar stores, including the use of NFC payments, as well as for card-not-present transactions in e-commerce. Transactions made using the card will be funded with e-money held using Billon's blockchain.

"The partnership with Igoria is the start of a relationship that could see us fully commercialise our distributed ledger technology and move from existing individual deployments to a much broader transformation of payments and the banking system," said Andrzej Horoszczak, CEO and founder. "Both Igoria and Billon have aspirations to expand globally and with cutting edge technology now at their fingertips, the future of payments is on the horizon."

"The move to integrate Billon's distributed ledger technology with IgoriaCard is truly exciting," said Wojciech Kuliński, CEO at Igoria Trade. "We're committed to staying at the cutting edge of technology and believe the partnership with Billon is the perfect opportunity for us to take the next leap forward."

[https://www.finextra.com/pressarticle/73443/billon-partners-igoria-trade-on-multi-currency-cards?utm\\_medium=dailynewsletter&utm\\_source=2018-4-13&member=93489](https://www.finextra.com/pressarticle/73443/billon-partners-igoria-trade-on-multi-currency-cards?utm_medium=dailynewsletter&utm_source=2018-4-13&member=93489)

## PAR Technology introduces PAR Pay for all PAR POS software solutions

### Payments

4/11/18

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ParTech, Inc. (PAR), a leading global provider of point of sale (POS) and workforce efficiency solutions to the restaurant and retail industries, announced the introduction of PAR Pay, a SaaS based EMV enabled transaction processing solution for processing credit, debit and store value cards. PAR Pay is seamlessly integrated as an extension of all PAR POS software solutions and supported by the PAR service infrastructure. PAR Pay will be available to all Brink and PixelPoint clients in June of this year.

PAR customers have been seeking a faster, more flexible payment processing solution with market leading reliability and support. Mobile payment platforms combined with Quick Chip support dramatically improve the guest experience, while providing piece of mind through heightened fraud detection and security monitoring. PAR Pay's gateway architecture provides real-time transaction visibility through a cloud-based portal, allowing anywhere access to view non-sensitive transaction and settlement details, analyze payment trends, reconcile payments and manage chargebacks across all stores securely from the Cloud. PAR Pay is also device agnostic, providing merchants with a long term, low cost flexible solution for processing payments. PAR Pay will be introduced and highlighted at the PAR booth at MURTEC 2018.

<https://www.businesswire.com/news/home/20180411005159/en/PAR-Technology-Introduces-PAR-Pay-PAR-POS>

## Galileo launches global cryptocurrency API solution

### Payments

4/11/18

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Galileo, one of the largest and most innovative payments processors and program managers in North America for prepaid, debit, credit and virtual transaction processing, today announced the launch of the Galileo Cryptocurrency API to bridge the gap between cryptocurrencies and mainstream payments. Galileo's cryptocurrency solution enables customers to seamlessly deposit funds denominated in cryptocurrencies to their accounts, and spend those funds with the ease and immediacy they're accustomed to when using payments cards or mobile applications.

Unlike other cryptocurrency solutions in the marketplace that rely on card programs and pre-selecting a currency and denomination, Galileo's cryptocurrency API is the first-of-its-kind to enable issuers and fintechs to offer the ability to transfer funds and make purchases in real time at the point of sale. All transactions are conducted in fiat currency and converted to cryptocurrency at settlement by Galileo.

The Galileo Cryptocurrency API allows issuers and fintechs to create and link accounts, view and manage balances and transactions in multiple currencies, check the exchange rate, manage a treasury or reserve management function and more. The cryptocurrency API complements Galileo's suite of open APIs and secure sandbox by providing the tools and flexibility to develop cryptocurrency solutions to meet customers' needs in the secure environment of the Galileo platform, while minimizing costs and risks.

"The cryptocurrency market has incredible speculative value and hype right now but it is still in a state of disequilibrium and cryptocurrencies are largely inaccessible and illiquid," said Clay Wilkes, founder and CEO of Galileo Processing. "As part of our ongoing commitment to payments innovation, Galileo built our API to allow fintechs and issuers to develop their cryptocurrency strategies, integrate with mainstream payments and make cryptocurrencies readily usable."

<https://www.prnewswire.com/news-releases/galileo-launches-global-cryptocurrency-api-solution-300627776.html>

## Lebara and WorldRemit partner for digital remittances

### Payments

4/11/18

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European mobile telco Lebara has selected WorldRemit as its exclusive partner for an online money transfer service.

Previously, Lebara had a similar deal with MoneyGram, which has now come to an end, FinTech Futures understands.

The deal enables over three million Lebara Mobile and Lebara Money users to use WorldRemit's digital money transfer service directly from the Lebara app and website. Lebara customers – foreign resident communities in the UK, Germany, France, Spain, the Netherlands and Denmark – will be able to utilise WorldRemit's "extensive payout network in over 145 countries and its safe, fast and low cost digital money transfer service", the two parties say.

They add that the new offering "will provide a more convenient and lower cost alternative to the 90% of migrants who still send money through offline networks".

The project also supports WorldRemit's plan to serve ten million customers connected to emerging markets by 2020.

WorldRemit will benefit from co-branding in Lebara's full retail estate stores and advertising in Lebara Mobile simpacks sold in 260,000 stores across Western Europe.

Ismail Ahmed, founder and CEO at WorldRemit, says that whilst his company has been working with telcos on the receive side, this is its "first strategic partnership" with a mobile operator on the send side.

WorldRemit handles a growing share of the \$600 billion migrant money transfer market, i.e. remittances. The company says a third of its transactions go to mobile money accounts; it currently handles 74% of international money transfers to mobile money accounts globally. It adds that its customers make one million transactions every month using its app or website.

<https://www.bankingtech.com/2018/04/lebara-and-worldremit-partner-for-digital-remittances/>

## Visa's claims change gives merchants a sharp fraud tool

### Payments

4/10/18

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April 15 is a big day for American taxpayers and this year it's a big day for merchants and card issuers, too.

That's the date when Visa rolls out its new worldwide dispute-management process, Visa Claims Resolution (VCR).

It's a major overhaul of the way the brand's ecosystem accepts, processes, and tracks chargebacks, and it's been live in New Zealand and Hong Kong since last October. Although VCR will require merchants to learn some new rules and routines, the changes are good news for merchants who know what to expect.

There is upside for merchants, especially card-not-present (CNP) merchants who are particularly vulnerable to the rising tide of e-commerce fraud.

The first benefit merchants may notice is an overall reduction in chargeback (dispute) requests. That's because “enhanced dispute rules” created by Visa will make better use of existing data to kick invalid dispute requests—an estimated 15% of the total—out of the system before they reach the merchant. Merchants will also be able to confirm credits they've issued in the system so those dispute requests don't escalate further.

Visa has also streamlined and reduced the number of disputed transaction categories. Now, instead of contending with 22 chargeback request reasons, there will only be four categories for disputes: fraud, authorization, processing errors, and consumer disputes. Within each bucket there are subcategories, but the overall organization is simpler and easier to deal with.

In particular, the broad “transaction not recognized” (TNR) reason is absent from the new system. Any disputed transaction that fits that description will now be sorted into the fraud category. While at first glance it might seem that this switch would inflate merchants' fraud numbers, the TNR category was effectively a catchall for possible fraud anyway, so the simpler terminology should make it easier to identify potential fraud at a glance.

VCR will also improve the way Visa, issuers and merchants share information about confirmed fraud in hopes of limiting merchant losses. The Visa Merchant Purchase Inquiry tool can alert merchants when an issuer confirms a fraudulent transaction so the merchant has the option to stop the order if it hasn't already shipped, suspend the account to prevent further fraud, and reach out to the cardholder. The merchant can also note their choice of fraud response in the system to keep everyone on the same page.

Of course, these benefits come with new responsibilities for all parties, including merchants. The two most important changes merchants must be ready for are a shortened window for responding to dispute requests and a corresponding need for better automation of data management and retrieval.

Once VCR takes effect on April 15, merchants will have 30 days to respond to dispute requests, down from 45 days under the current rules. Visa says the goal is to settle disputes faster, with fewer back-and-forth communications needed to handle each request. But that shorter time frame also means merchants must have supplemental transaction data, such as copies of receipts and proof of delivery, ready to share quickly.

For merchants who have to search multiple databases to find what they need, and those who still rely on paper files that must be hand-searched and scanned for sharing, the time to transition to more streamlined digital recordkeeping is now. Merchants must be able to locate their supporting data fast or risk losing disputes they might have otherwise won.

Despite the need to assess and possibly improve transaction records, and the need to respond faster to dispute requests, the change to VCR is a good thing for merchants. With fewer invalid disputes landing on merchants' to-do lists, they'll be able to better focus on valid disputes, respond more quickly to reported fraud, and devote more time and attention to the core of their business.

<https://www.paymentsource.com/opinion/visa-claims-rules-can-help-merchants-combat-fraud>

## Amazon eyes PayPal's crown with Alexa payments platform

### Payments

4/10/18

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Amazon remains restless in the fintech world with a potential push into the digital payments market via its Alexa-powered P2P platform.

According to the Wall Street Journal, which cited people familiar with Amazon's strategy, the firm is weighing up ways to take on Visa and Mastercard, as well as PayPal and its Venmo digital wallet.

It's very early days, but the plan could be to use Alexa to let consumers send money to friends. But bear in mind that Alexa would need to have more information concerning bank accounts of the users to make this work.

As FinTech Futures reported in January, National Australia Bank (NAB) customers could start performing tasks such as requesting their account balance or getting details on their latest deposits, by asking their Alexa-enabled device.

Amazon's CEO Jeff Bezos has made its intentions clear in the past about its desire to get deeper into the financial services market.

Last month, we reported that Amazon was talking to JP Morgan Chase and Capital One about a checking account-like product. That was not a threatening move – but a potential partnership. As we've reported here, Amazon has form in other partnerships.

In February, sources said Amazon Lending was partnering with Bank of America Merrill Lynch as it looks to expand its lendtech programme for small businesses that sell on Amazon's websites. Staying on the theme of lending, then last year, India's second largest bank, Bank of Baroda, got itself an "exclusive" micro lending partnership with Amazon.

But before that, in 2016, Amazon and Wells Fargo Education Financial Services ended their partnership to offer US college students a discount on private student loans. It was a brief relationship... it only lasted six weeks.

<https://www.bankingtech.com/2018/04/amazon-eyes-paypals-crown-with-alexa-payments-platform/>

## YapStone selects Couchbase to scale its multi-billion-dollar global payments platform

### Payments

4/5/18

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YapStone, provider of online and mobile payment solutions for global marketplaces, has selected Couchbase, Inc, to accelerate the growth of its multi-billion dollar payments platform for global shared economies and marketplaces. The cloud-native Couchbase Data Platform will enable YapStone to easily organize large amounts of data with varied formats that change over time.

As regulations and compliance related to payments processing continue to expand and become more complex at a global scale, data assets become increasingly valuable and hard to leverage. With Couchbase, YapStone will be able to use data as an asset more quickly and efficiently to drive additional value for end users and partners, while YapStone customers will gain the agility to easily and efficiently respond to change. These benefits are also extended to end users who will enjoy a more seamless and secure payments experience.

“The introduction of Couchbase’s NoSQL technology into our micro-services based product platform allow us to significantly accelerate our transformation initiatives and foster a competitive edge in the payments marketplace powering shared economies,” said Sanjay Saraf, CTO at YapStone. “We’re always looking for ways to better serve our customers, and Couchbase will enable us to provide the best customer experiences possible. Specifically, Couchbase will be a foundational technology for our enhanced merchant onboarding, underwriting, and trust & safety related micro-services.”

Over the past 17 years, Yapstone has delivered online and mobile payment solutions across a variety of industries including apartment rentals, vacation rentals, homeowners associations and hospitality. Last month, the company announced its closing of \$71 million in Series C funding to “Take on PayPal, Stripe in Marketplace Payments,” according to TechCrunch.

Couchbase provides the YapStone platform with --enhanced flexibility and scale to expand YapStone’s growing ecosystem of new verticals and global marketplaces.

“As a partner in YapStone’s digital transformation initiatives, we’re helping to grow the company’s dominance in the global payments marketplace,” said Ravi Mayuram, Senior Vice President of Engineering and CTO at Couchbase. “The Couchbase Data Platform is built for requirements of innovative companies like YapStone, who is developing applications with agility and deploying at global scale to provide customers more efficient and secure payment experiences.”

[https://techcrunch.com/2018/04/05/stripe-launches-a-new-billing-tool-to-tap-demand-from-online-businesses/?utm\\_source=dlvr.it#38;utm\\_medium=twitter](https://techcrunch.com/2018/04/05/stripe-launches-a-new-billing-tool-to-tap-demand-from-online-businesses/?utm_source=dlvr.it#38;utm_medium=twitter)

## Walmart works with MoneyGram on global money transfer service

### Payments

4/4/18

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Walmart and MoneyGram International are coming together on a new international money transfer service called Walmart2World that will debut later this month at the retailer's U.S. locations, according to a press release.

"We think sending money should cost the same regardless of where you send it; that's why we've designed a brand new global wire service to send money to 200 countries with a consistently low fee," Kirsty Ward, vice president of Walmart Services, said in a release. "There are millions of people sending money around the world to help loved ones with everyday needs or in times of emergency. Walmart2World, Powered by Moneygram helps customers get money to family and friends across the world in minutes, and the new low fees mean more of their hard-earned cash goes where it's needed most."

Walmart said the service will have three unique aspects that are intended to make it different from competitors:

- Unique pricing structure: Fees will remain the same no matter where the money is being sent from in the U.S.: \$4 to send up to \$50, \$8 to send \$51 to \$1,000, and \$16 to send \$1,001 to \$2,500. Walmart claims this is unlike other international transfer services that change the fee to transfer money based on where sender and/or receiver are located.
- Highly competitive exchange rates: Walmart said it is committed to ensuring customers receive a more competitive foreign exchange rate when transferring money using Walmart2World. The new Walmart2World low fees, combined with these great exchange rates deliver incredible value for international sends.
- Delivery within minutes to worldwide network: Walmart2World will deliver funds in 10 minutes or less, whether the receiver opts to pick up the money at any one of MoneyGram's agent locations in 200 countries, or an international bank or mobile wallet account.

[https://www.mobilepaymentstoday.com/news/walmart-works-with-moneygram-on-new-global-money-transfer-service/?utm\\_source=MPT&utm\\_medium=email&utm\\_campaign=EMNA&utm\\_content=2018-04-05](https://www.mobilepaymentstoday.com/news/walmart-works-with-moneygram-on-new-global-money-transfer-service/?utm_source=MPT&utm_medium=email&utm_campaign=EMNA&utm_content=2018-04-05)



**SECURITIES**

## Northern Trust Hedge Fund Services partners with Hazeltree

### Securities

4/12/18

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Northern Trust Hedge Fund Services has launched Cash Optimization, an automated service for viewing and managing cash across all currencies and counterparties to meet funding needs, generating alpha by investing excess cash.

Developed in partnership with Hazeltree, the new service offers a method to managing cash based upon current balances, forecasted transactions and market data such as financing, interest and foreign exchange (FX) rates.

The Cash Optimization service leverages Hazeltree Optimizer, a rules-based cash optimisation platform.

Hazeltree Optimizer has been fully integrated with Northern Trust to provide clients with a single dashboard with additional connectivity to Northern Trust's FX and liquidity solutions portal services.

This allows investment managers to monitor liquidity, manage broker debit and credit cash positions, perform FX trades and deploy excess cash. Cash Optimization has Northern Trust data, including intraday cash activity and cash projection, to offer a view of liquidity and cash positions.

Peter Sanchez, CEO of Northern Trust hedge fund services, said: "Cash Optimization is a significant step for investment managers looking to automate what has been a labour-intensive process of managing cash balances, liquidity investments and payments among a complex network of counterparties."

He added: "Our clients are looking for enhanced treasury and collateral functionality and Cash Optimization provides this by incorporating Hazeltree's innovative technology in a solution hosted on our middle office platform."

Sameer Shalaby, president and CEO of Hazeltree, commented: "We are pleased to collaborate with Northern Trust on a solution that offers enhanced treasury functionality to help its clients meet requirements, minimise cash financing costs and invest excess cash in a rising interest rate environment."

He added: "With cash optimisation, investment managers have access to Hazeltree's cash management and optimisation capabilities through a solution that is hosted and supported by Northern Trust."

[http://www.assetserVICINGtimes.com/assetservicesnews/article.php?article\\_id=8189](http://www.assetserVICINGtimes.com/assetservicesnews/article.php?article_id=8189)

## New AI-infused robo-advice aggregator eyes summer launch

### Securities

4/11/18

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Industry heavyweights from RBS, Barclays, Coutts, HSBC and Moneysupermarket.com join forces for new venture.

A new investment management venture aiming to help retail investors decide which robo adviser or P2P lender to use is eyeing a summer launch, followed by roll-out later in 2018.

Pia, created by Off3r's Lex Deak, is an online personal investment assistant that aggregates various robo-advisers.

The firm said in a media release: "The new offering will utilise AI heavily to deliver a truly tailored experience for the 24.6m Britons currently being underserved, or without access to advice."

Lex Deak, CEO of Pia said: "We all know that our money should be working harder for us but the sheer volume of choice is overwhelming - this leads to a feeling of dissatisfaction and frustration." Pia will also provide "interactive and engaging" content to help with investment content curated by Niamh Wylie, an investment professional with over 16 years experience and is a guest lecturer at Trinity College Dublin.

It will also make full use of AI and machine learning, says Deak, with Pia users able to ask questions to a virtual assistant integrated into the site.

James Mackonochie, COO of Pia said: "Users can ask Pia questions about investing without fear of being judged and know that they will get an unbiased response. The more a user interacts with Pia the more we can personalise their choices to align to their investing journey."

[http://www.altfi.com/article/4266\\_new-ai-infused-robo-advice-aggregator-eyes-summer-launch](http://www.altfi.com/article/4266_new-ai-infused-robo-advice-aggregator-eyes-summer-launch)

## Robo adviser Wealthsimple launches savings accounts

### Securities

4/6/18

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Global robo adviser Wealthsimple has announced it will be launching a new savings account option for its Canadian users, called Wealthsimple Smart Savings. There will be no additional fees, unlimited free transactions and a non-promotional 1.7 per cent interest rate secured for up to \$100,000.

Previously available only through a Beta testing programme to users since January, there is also no minimum or maximum set for the savings accounts, with all funds being fully CDIC-insured. Users with more than \$100,000 saved or invested across their accounts will also be eligible for Wealthsimple Black, the wealth manager's premium offering.

"Savings accounts are an important tool in any good financial plan, and our clients were asking for a saving option with the same simple, intuitive experience as their investment accounts," said Michael Katchen, CEO and co-founder, Wealthsimple.

"Our purpose is to help everyone reach her or his financial goals — no matter what they are. And I'm really happy that now we're able to help clients achieve shorter-term savings goals, just like we've been helping them with longer-term goals through our investing products."

Wealthsimple now manages over \$2 billion for over 65,000 clients in Canada, the US, and the UK. Moreover it's now the leading digital investing service in Canada; with more than 80 per cent of people who use digital investing in Canada using Wealthsimple, as measured by Strategic Insight.

Wealthsimple is also currently available to UK consumers through digital bank Monzo's third-party Marketplace Beta, alongside other investment partners like Scalable Capital, Zopa and RateSetter, and fellow rival Starling Bank's marketplace.

[http://www.altfi.com/article/4256\\_robo-adviser-wealthsimple-launches-savings-accounts](http://www.altfi.com/article/4256_robo-adviser-wealthsimple-launches-savings-accounts)



# **SPECIALTY FINANCE / ALTERNATIVE LENDING**

## MarketInvoice partners with NatWest

### Specialty Finance / Alternative Lending

4/11/18

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NatWest's business and commercial customers can now access invoice finance powered by MarketInvoice.

The fintech lender joins a host of other alternative finance firms on NatWest's Capital Connections panel; which helps SMEs to access alternative sources of capital after being unable to secure traditional financial backing.

These include areas such as equity crowdfunding, marketplace lenders and now invoice financing.

MarketInvoice was launched back in 2011 and last month reached the milestone of funding £2bn worth of invoices and business loans to UK companies

During this time over 90,000 invoices have been funded to 93 countries. In 2017, MarketInvoice almost doubled the average amount advanced to UK businesses - from £606,000 in 2016 to £1.14m.

Anil Stocker, CEO and co-founder of MarketInvoice says the partnership will broaden the firm's reach.

“Companies across the UK are choosing to diversify funding sources with more than £4bn advanced through alternative finance firms. Furthermore, the invoice finance [and asset-based lending] sector is providing more finance to UK businesses than ever before. Funding volumes are up 5 per cent year on year and stand at just over £23bn. This is the highest figure ever,” he said.

“As the first invoice finance provider on the panel, we will be able to showcase how invoice finance can help businesses of all sizes and work with them to find the right solution. Enhancing access to borrowing is essential for jobs and economic growth.”

MarketInvoice is the ninth alternative finance provider to join Capital Connections, alongside Funding Circle, Assetz Capital, Start Up Loans, Seedrs, Together, iwoca, Esme Loans – part of NatWest - and NatWest Social & Community Capital.

[http://www.altfi.com/article/4278\\_marketinvoice-partners-with-natwest](http://www.altfi.com/article/4278_marketinvoice-partners-with-natwest)

## LendingPoint partners with TabaPay to accept debit cards for loan payments

Specialty Finance / Alternative Lending

4/11/18

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LendingPoint announced it has entered into an agreement with TabaPay that will allow it to accept debit cards for loan payments.

Through the partnership, LendingPoint's borrowers can use debit cards for loan payments they make online or over the phone. LendingPoint will also be able to verify account ownership and balance of its applicants through the TabaPay platform.

Later this year, LendingPoint will also be able to instantly disburse loans to approved accounts through borrowers' debit cards or credit card payoffs at any time and at no charge.

"When it comes to our customers, our goal is always to make the process of working with us as easy and transparent as possible," said Mark Lorimer, LendingPoint's chief marketing officer. "Those borrowers who prefer using their bank accounts in their transactions with us can still do so, but we now have an alternative for people who like using debit cards in their financial lives." As a balance sheet lender, LendingPoint uses data and technology in a proprietary model to paint a more complete financial picture of a customer, allowing the company to approve loans for people who may be denied by traditional FICO results. Online loans range from \$2,000 to \$26,500, with terms from 24 to 48 months.

"Many consumers prefer using debit cards in their financial transactions, particularly the ease of payment coupled with the notion of avoiding costly NSF's," said Manoj Verma, CRO of TabaPay. "We built a solution that's a win-win for borrowers and lenders who want to use debit cards, and we're thrilled that LendingPoint is deploying our technology to provide its customers more choices in their lending experience."

LendingPoint responds to customers in a matter of seconds with an approval decision. Since its founding in 2014, the privately held company has issued nearly \$500 million in consumer loans to more than 70,000 borrowers.

<https://www.pymnts.com/news/partnerships-acquisitions/2018/lendingpoint-tabapay-loan-payments/>

## FinCryption and FirstBCH sign licensing agreement

Specialty Financing / Alternative Lending

4/11/18

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FinCryption announced this week at LendIt Fintech USA, the world's leading event in financial services innovation, that it has entered into a licensing agreement with FirstBCH.com, a crypto asset-based alternative lender.

FinCryption will implement its next-gen crypto security solution for FirstBCH, enabling the lender to conduct safe transactions in the nascent crypto asset-based lending market. According to the licensing agreement, FinCryption will provide white labeled Android and iPhone applications, as well as a back end secured by FinCryption's proprietary security technology.

"FinCryption will be offering similar white label licensing agreement solutions to lenders starting today, at LendIt Fintech USA," CEO Mike Myers said.

<https://www.banklesstimes.com/2018/04/11/fincryption-firstbch-sign-licensing-agreement/>

## Ingo powers instant SMB loan payouts for Kabbage

Specialty Finance / Alternative Lending

4/9/18

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Kabbage will announce today that its business customers will now get instant loan proceeds via a partnership with Ingo Money. Lisa McFarland, EVP and chief product officer at Ingo Money, and Kathryn Petralia, Kabbage's president, briefed PYMNTS on what it means for SMBs, and the business lending landscape more broadly.

Maybe think of it as instant Kabbage, pun intended – you know, the green stuff, as it's known: money.

Speed may be the zeitgeist of today, a competitive advantage for businesses of all stripes and sizes. In commerce, we've seen accelerating speeds of information, of product launches, of new iterations of offerings to keep pace with consumer demand.

And yet none of that happens if money cannot grease the proverbial wheels. And so ... in a world of instant everything, why not instant disbursements of loan proceeds that keep SMBs humming? In an announcement Monday, Ingo Money and Kabbage said they will work together to bring real-time disbursement of commercial loan proceeds to SMBs' corporate accounts.

Kabbage will leverage Ingo's "push payments in a box" solution to push loan proceeds to any SMB debit card or wallet account.

Ingo has said that its Ingo Push offering is able to reach more than 4.5 billion accounts spanning credit and debit cards, online wallets such as PayPal and physical cash-out locations.

The setting is ripe for fast funds distribution, the two firms told PYMNTS. A recent Visa survey found that 70 percent of small business owners have debit cards – and of those who do not, 87 percent said they would want to get a card in order to receive real-time transfers. The movement for push-to-card activity is gaining interest and awareness, as spotlighted in a recent interview with Cecilia Frew, Visa's head of push payments, conducted by PYMNTS' Karen Webster.

In an interview with PYMNTS to discuss the partnership, Kathryn Petralia, president at Kabbage, stated that "at our heart really we are a payments company, since we're constantly moving money to and from our customers as they use our service."

She said the partnership adds an additional option for Kabbage customers, as they can choose among extant funding methods across ACH, PayPal or access to funds at the point of sale with Kabbage debit cards.

“We’ve known for a long time, ever since our first customer came onto our platform and took money via PayPal” that business owners want access to funds as soon as they can get them, Petralia noted.

“This makes it a little more transparent,” she said of the newest offering.

The companies plan on a summer launch, she said.

In a separate interview with PYMNTS, Lisa McFarland, chief product officer at Ingo Money, said that technology has transformed all manner of business activities, including lending. “You’ve got online lenders that have transformed the process for applying for and being awarded a loan from [one that was] week-long to one that is minutes long.”

And yet beyond the approval process, McFarland stated, the actual funding process has lagged to days or weeks, in the event that paper checks are issued. In an age where speed matters, then, small business owners’ experience in retail and eCommerce sectors has led them to expect streamlined processes from their own service providers, McFarland and Petralia said.

“Push payments extend that same customer experience from loan origination and underwriting to the actual disbursement of loan proceeds,” so that the entire end-to-end process is minutes long, said McFarland.

As she told PYMNTS, the “push payments in a box” functionality means there is no need for Kabbage to go out and find a sponsor in order for loan originating banks to support the money transfer transaction. Ingo also facilitates SMB authentication and account verification processes – critically important to the instant movement of money into a business account. McFarland, in a separate interview with Webster, said that consumer expectations are that money be made available with real speed.

The end result is that business owners can contend with unanticipated challenges – and opportunities – as they arise, even during off business and weekend hours. Among the possible use cases: A business owner might be expecting payment on an invoice for a large job that they need to pay for a shipment expected to arrive in a few days, and the payment has yet to materialize.

In those situations, McFarland said, getting proceeds from a working capital line of credit would instantly help that business execute the downstream payment transactions without interruption.

<https://www.pymnts.com/news/partnerships-acquisitions/2018/ingo-instant-loan-payouts-kabbage-push-payments/>



# **DATA & ANALYTICS / IoT**

## FactSet expands its data offering with launch of data marketplace

Data & Analytics / IoT

4/11/18

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FactSet, a global provider of integrated financial information, analytical applications, and industry-leading services, announced today the launch of the Open:FactSet Marketplace, a new online platform that offers both financial and alternative data.

This launch marks a significant milestone for FactSet's fast-growing Content and Technology Solutions business, which provides core data feeds such as macro market and event-driven data in addition to proprietary datasets such as supply chain and geographic revenue exposure content.

From streaming real-time data to historical information, FactSet offers award-winning content through desktop, web, mobile and off-platform solutions.

The Open:FactSet Marketplace reinforces FactSet's commitment to providing clients with the best available data and leverages the company's expertise in data integration to offer datasets that can be easily connected with proprietary models, algorithms, and systems.

The new marketplace currently features 25 data feeds, including FactSet's core content as well as alternative datasets such as satellite, sentiment, and environmental, social, and governance (ESG) data from third-party providers.

"The Open:FactSet Marketplace builds on FactSet's strong data management and symbology capabilities and demonstrates the openness we need to develop as an industry," said Phil Snow, CEO, FactSet. "Clients are increasingly looking for a competitive edge through data, and we are innovating to meet this growing demand."

"It is difficult for clients to find and integrate the optimal alternative datasets," said Rich Newman, SVP and Global Head of Content and Technology Solutions, FactSet. "This is the exact challenge we are addressing with the Open:FactSet Marketplace. Alternative data use will only accelerate from here; much of what we currently consider 'alternative' data won't be alternative for long."

Third-party data providers for the Open:FactSet Marketplace have been carefully selected by FactSet for data quality and integrity and include companies such as Alexandria, Estimize, Genscape, and RepRisk. New data feeds will be released throughout the year from both FactSet and additional providers who are expected to onboard in the coming months.

"FactSet's scale and expertise make it an excellent springboard to bring our data to a broader audience," said Leigh Drogen, CEO, Estimize. "The Company is also taking on the huge challenge

of back-end connectivity. The team has been fantastic working with us to integrate our datasets before making them available on the Marketplace, which eliminates a huge industry pain point.”

[http://www.risktech-forum.com/news/factset-expands-its-data-offering-with-launch-of-data-marketplace?utm\\_medium=email&utm\\_campaign=Newsletter%2020180411%20-%20every%20Wednesday%20in%20April&utm\\_source=Risk%20Tech%20Forum%20Newslette](http://www.risktech-forum.com/news/factset-expands-its-data-offering-with-launch-of-data-marketplace?utm_medium=email&utm_campaign=Newsletter%2020180411%20-%20every%20Wednesday%20in%20April&utm_source=Risk%20Tech%20Forum%20Newslette)  
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## SAS sets up new division to help companies deal with frauds

Data & Analytics / IoT

4/11/18

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Data analytics major SAS has created a new division to help organisations fight frauds and cyber crimes with the help of artificial intelligence and advanced analytics, according to company officials.

The setting up of the new division also comes at a time when there are rising concerns over data security, especially with the controversy over data breach of millions of Facebook users.

"To help organisations better detect and combat the ever-present threat of fraudsters and hackers, we have created a new global fraud and security intelligence division," the company's co-founder and chief executive Jim Goodnight said.

He made the announcement at the ongoing four-day SAS Global Forum 2018 here in the United States. Over 30,000 business and IT users of SAS software on-site and online are participating in the conference.

The new division would be headed by Stu Bradley as Vice President.

Bradley said the division would further focus and sharpen the company's fraud and cyber security portfolio. More than 400 employees in 25 countries across the Americas, Europe and Asia would be realigned to support this new division, he added.

"We plan to add 100 more employees to the division over the next three years to accelerate innovation and allow us to connect with customers in newer ways. Of this, 50 new positions are likely to be added by the end of the year," Bradley told PTI.

He said already organisations as diverse as Amica Mutual Insurance, Societe Generale, and the largest bank in Iceland Landsbankinn are using the SAS Fraud & Security Intelligence solutions to protect their customers from the rising tide of frauds and security risks.

SAS Director for Analytics Products Saurabh Gupta said they would use more and more technologies like the artificial intelligence, machine learning, the Internet of Things and the cloud to better serve and secure their customers.

"We want to help them to break down data silos, adjust to shifting regulations, and safeguard against present and future risks," Delhi-born Gupta said.

According to the Association of Certified Fraud Examiners, an organisation loses 5 per cent of its annual revenue to frauds, which is hundreds of billions of dollars in losses worldwide annually.

Global consultancy PwC's 2018 global economic crime and frauds survey found that there has been a massive spike in frauds and economic crimes in the past two years, with as much as 49 per cent of companies becoming victims of such crimes.

SAS has also launched an intelligence and investigation management product, powered by its Visual Investigator that would help law enforcement agencies.

Visual Investigator alerts investigators, case workers or analysts about heightened threats and then use advanced text analytics with dynamic as well as interactive visual workspaces to easily grasp the causes of the events, Senior Director for frauds, compliance and investigation solutions at SAS Michael Ames said.

The first leg of the 2018 edition of the Global Forum is being held from April 8-11 in the capital city of the mountainous US state of Colorado, Denver that is better known as the Mile High City.

<https://cio.economictimes.indiatimes.com/news/digital-security/sas-sets-up-new-division-to-help-companies-deal-with-frauds/63707239>

## StatPro migrates key Revolution calculation engine to Microsoft Azure Data Lake Analytics platform

Data & Analytics / IoT

4/10/18

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StatPro Group, an AIM-listed provider of cloud-based portfolio analytics and asset pricing services for the global asset management industry, has migrated a key StatPro Revolution portfolio analytics engine to the Microsoft Azure Data Lake Analytics platform.

StatPro Revolution's cloud processor engine was already leveraging the Microsoft Azure cloud platform using an HDInsight server cluster. In order to harness the power and elasticity of the cloud better, and to offload big data analysis and storage further from the core Revolution system to server-less cloud computing, StatPro has selected the Azure Data Lake Analytics service.

Microsoft Azure Data Lake Analytics offers a cloud-based data processing architecture, enabling processing of extremely large data sets and true parallel processing of structured and unstructured data. StatPro is using the technology for processing anonymised assets and non-client identifiable information for large benchmark calculations and Fixed Income analytics processing.

In recent tests, StatPro was able to process full benchmark re-calculation results for over 600 million rows of data in under 17 minutes compared to over two and a half hours using the previous engine technology.

Justin Wheatley (pictured), Chief Executive, says: "StatPro continues to research and invest in the best cloud technologies suited to our clients' needs. As we develop new Fixed Income and benchmark analytics, we require enormous amounts of on-demand computing power to deliver results in totally new timeframes versus other systems.

"Reducing calculation times and providing analytics results faster than ever before provides real advantages and benefits to our clients."

<https://www.institutionalassetmanager.co.uk/2018/04/10/263053/statpro-migrates-key-revolution-calculation-engine-microsoft-azure-data-lake>

**OTHERS**

## IBM partners with nonprofit to build global blockchain network

Others

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IBM has partnered with non-profit Sovrin Foundation to build a global blockchain network.

IBM will serve as a “founding steward,” supplying hardware, security, and network capacity towards a digital identity network for individuals and businesses, Sovrin foundation chair Phil Windley told Reuters in an interview.

Other international IT firms are already involved in the project, with Deutsche Telekom’s research and innovation unit Telekom Innovation laboratories leading the way.

“The way we live and work online is quite different from the physical world,” Windley said. “By creating a global digital identity system, Sovrin is trying to make the online world as authentic and as interactive as the physical world.”

IBM has been actively working on blockchain initiatives. For example, in 2016, the company launched a blockchain ecosystem aimed at accelerating the creation of blockchain networks. And earlier this year, IBM backed a new blockchain accelerator, MState, providing support services, as well as partnered with container shipping firm A.P. Moller-Maersk to create a blockchain trading platform aimed at accelerating global trade and saving billions of dollars.

“We believe that the adoption of blockchain is an opportunity for a new trust model to take hold where individuals and organizations can securely share private information and credentials without an intermediary,” Marie Wieck, IBM Blockchain general manager, said in a statement.

With more than 2.9 billion identity records compromised across industries in 2017, Sovrin believes its identity network is crucial to security. Its network uses blockchain to enable the secure exchange of cryptographically-signed credentials to prove an owner’s digital identity. While it is currently running with limited capacity, it will be more widely available by mid-2018, Windley said. “These damaging and costly security breaches are a consequence of the internet being developed without a true identity layer,” Sovrin said. “To solve this infrastructure flaw, the Sovrin network was purpose-built to add the missing identity layer to the internet.”

<https://www.pymnts.com/blockchain/2018/ibm-partners-with-nonprofit-to-build-global-blockchain-network/>