



Weekly News Update

Week Ending 04/20/18



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Preface










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

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

You can learn more about us at www.evolve-capital.com. We post past weekly transaction and news updates on our website, plus in-depth industry research reports.

To contact us, please email admin@evolve-capital.com or call (646) 688-2792.

Sectors we cover at the intersection of finance and technology include:

 Bank Technology Solutions	 Healthcare Tech	 Securities
 BPO	 Insurance	 Specialty Finance / Alternative Lending
 Financial Management Solutions	 Payments	 Data & Analytics / IoT

News Count

Sector	Number of News	% of Total
Bank Technology Solutions	7	19%
BPO	2	5%
Financial Management Solutions	4	11%
Healthcare Tech	0	0%
Insurance	3	8%
Payments	6	16%
Securities	7	19%
Specialty Finance / Alternative Lending	7	19%
Data & Analytics / IoT	1	3%
Others	0	0%
Total	37	100%



BANK TECHNOLOGY SOLUTIONS

Swedish fintech Tink launches API ahead of PSD2

Bank Technology Solutions

4/18/18

The financial aggregator-turned-B2B fintech firm has released a third-party API, giving Nordic banks access to PSD2 data 18 months ahead of schedule.

After launching a personal finance app in 2012 that allowed users to view their bank accounts and credit cards, pay bills and open savings accounts all in one place, Tink turned its eyes towards creating a B2B offering so that Nordic banks could offer the same to their customers, too. Now Tink has launched a third-party API, granting developers across sectors access to financial data from over 300 banks in a single swoop.

The revised Payments Services Directive (PSD2) is scheduled to go live in 2019, however Tink says that it is already aggregating beyond PSD2 payments data. The platform is designed to make it faster and easier for developers to focus on building new products, while Tink handles authentication and consumer banking interaction.

“At Tink, we have been trailblazing PSD2 since 2012. The ability to aggregate data is what has enabled Tink to grow into the business it is today,” said Fredrik Hedberg, CTO and co-founder at Tink (pictured).

“We know from experience that there are countless developers out there with brilliant ideas – but innovation has been held back by the lack of access to financial data.”

The API’s initial launch is currently limited to banks in the Nordics, but Tink hopes to roll out the platform across Europe soon. The tech is already being used by Tink partners like SBAB, which launched a comparison tool that collates mortgage data from Tink, using information on current mortgage rates to offer its users a better deal.

Just last month, Belgian bank BNP Paribas Fortis announced it would be using Tink’s aggregation, personal finance management (PFM) and payments tech to power its own digital banking app Hello Bank! later this summer. The news follows a recent trend of PFM acquisition in the banking sector, including the purchase of Pariti by Tandem Bank in the UK, and Clarity Money by Goldman Sachs’ online lending platform Marcus in the US earlier this week.

“Businesses can now come to us and implement something new in just a day, instead of having to wait for banks to open their APIs in two years’ time,” continued Hedberg. “By democratising access to financial data, Tink is tearing down the barriers to innovation, and becoming the missing link that has stopped these ideas from becoming reality.”

<http://www.altfi.com/article/4325>

OCBC Bank to roll out artificial intelligence-powered voice banking services in collaboration with Google

Bank Technology Solutions

4/18/18

OCBC Bank is the first in Singapore to launch artificial intelligence (AI) powered voice banking in collaboration with Google. With Google Home and Google Home Mini launched in Singapore, anyone can now speak to the Google Assistant – on a smartphone or a Google Home device – to initiate a conversation about OCBC Bank’s services. These services range from planning for retirement or a new home to saving for a child’s education, getting the latest financial market updates, and more.

At the forefront of voice-powered banking the proliferation of digital voice assistants is tipped to impact the consumer technology market this year. A 2018 Digital Consumer Survey by Accenture of 21,000 online consumers in 19 countries, including Singapore, indicates year-on-year growth of stand-alone digital voice assistants will increase 50 per cent in 2018, suggesting consumers are increasingly comfortable talking to digital voice assistants and smart home devices.

The Google Assistant will provide consumers with another self-service digital channel to interact with OCBC Bank that is convenient and embedded in consumers’ lives. Consumers can pose general banking questions to the Google Assistant at any time of the day to get instant responses. This complements other self-service digital channels such as AI-powered chatbot ‘Emma’, which was launched in 2017 and specialises in answering home and renovation loan queries on the OCBC Bank website in an intelligent, humanlike way.

OCBC Bank remains the only bank in Singapore to offer voice-based banking on digital voice assistants as a medium for customer interaction and engagement. OCBC Bank has been leading the financial industry in rolling out numerous voice and conversational banking innovations for the convenience of customers. Voice-powered technology has been deployed across the bank since October 2016, when OCBC Bank was the first in Singapore to enable customers to initiate e-payments using Apple’s Siri voice assistant. In October 2017,

OCBC Bank was again first in Singapore to let business banking customers check their account balances and make funds transfers using just their voice via Siri. This was extended to retail banking customers in February 2018. OCBC Bank will continue to innovate and add more banking services – payments and account balance enquiries, which require more secure access and authentication – to expand OCBC Bank’s services via digital voice assistants, in partnership with technology companies.

Mr Aditya Gupta, Head of E-Business Singapore said: “This is the new digital – conversational, smarter and simpler access to banking. For our customers to be able to interact with OCBC services by simply speaking to AI assistants on their smartphones and smart home devices is an exciting development, and an important one as we shape the bank of the future. We are the first

bank in Singapore to collaborate with Google on this game-changing service, and will continue to embed ourselves in consumers' lives using voice-powered AI tools, which will be able to answer more questions and perform more tasks for OCBC customers over time.”

<http://www.theasianbanker.com/press-releases/ocbc-bank-to-roll-out-artificial-intelligence-powered-voice-banking-services-in-collaboration-with-google>

Metro Bank releases AI personal finance tool

Bank Technology Solutions

4/17/18

British high street challenger bank Metro Bank has today announced it will be revealing a new feature this summer: an Artificial Intelligence (AI) powered money management tool, named Insights.

The tool will be made available via an integration into Metro Bank's existing online banking app, where AI-based software will analyse transaction data in real time to make recommendations to users based on their spending behaviour.

Powered by fintech vendor Personetics' Cognitive Banking Brain, customers will be notified when important events or changes happen in their account to help them better manage their spending, avoid unnecessary charges or take advantage of opportunities to make savings.

"We've all been there when you forget to cancel a free trial and end up accidentally subscribing for another month, or you leave a cafe only to realise you've mistakenly been charged twice for the same cup of coffee," said Craig Donaldson, CEO of Metro Bank.

"Insights is about being on the front foot; cutting through the noise to provide relevant and timely tips that make a real difference to customers. This is yet another example of us using technology to make peoples' lives easier."

Unlike its more digitised challenger companions, Metro Bank does not currently offer real-time notifications on every day transactions, but today's announcement of a partnership with Personetics marks its first step towards competing with the likes of Monzo and Revolut.

David Sosna, Co-founder and CEO of Personetics commented: "We are excited to work with Metro Bank and be part of the transformation they are bringing to British banking. The revolution in banking starts with putting the customer first, and banks that embrace this path forward will be well-positioned to win customers' trust and earn their business."

<http://www.altfi.com/article/4312>

Open Banking: Monzo and Starling integrate with money management app

Bank Technology Solutions

4/16/18

Moneyhub, a personal finance app, has integrated with UK digital banks Monzo and Starling as part of a broader sharing of APIs and the advent of Open Banking.

This will offer Monzo and Starling's customers using the Moneyhub app the ability to link up current and savings accounts, credit cards, pensions, loans, mortgages, SIPPs, ISAs and investments. The app says that its platform hosts the most data links of any aggregation provider in the UK providing unparalleled granular insights as to customers' financial status.

Moneyhub's Smart Nudges and proprietary categorisation engine will also be available to the banks' users. Personalised Smart Nudges bring insight to customers on how they can save money. For example a Loan to Value ratio nudge proactively alerts when customers qualifying for better mortgage rates or a Micro Saving nudge where a reduction in regular spending has been identified which could easily be put to better use.

Moneyhub says it is also poised to work with all the nine CMA banks when they go live with Open Banking and is currently integrating with the six who are ready now. Samantha Seaton, CEO of Moneyhub, says Open Banking has moved one step closer in recent months as banks' APIs move towards greater standardisation.

"Connecting with Monzo and Starling, two challenger banks already at the forefront of putting consumers in control of their finances, is exciting for us and for Monzo and Starling customers who can enjoy being in control of their financial situation in its entirety".

<http://www.altfi.com/article/4300>

Westpac and CommBank hit back at Aus Open Banking plans

Bank Technology Solutions

4/13/18

Australia's big banks have begun a rearguard action to stave off the introduction of a new Open Banking regime, calling for an extended deadline as high costs and security issues take their toll. Australia moved one step closer to implementing Open Banking with the publication of a final Government report into the issue in February. Commissioned in July last year, the report makes 50 recommendations, on the regulatory framework, the type of banking data in scope, privacy and security safeguards for banking customers, the data transfer mechanism and implementation issues.

In a submission to the Treasury, Westpac says the introduction of the new reforms will cost the bank \$200 million to implement and \$250 million in additional fraud costs to cover an expected rise in phishing attacks as the new framework is introduced.

Arguing that the data-sharing regime will result in an "inherent systemic risk across the banking system and industry", Westpac wants to be able to recover costs from third parties that use the data and to limit the scope of re-use.

It has also described the Treasury's proposals to start the clock ticking on a 12-month timeframe within the next few weeks as "unfeasible", given that rules and standards covering safety and liability issues have yet to be agreed.

Westpac rival Commonwealth bank is also understood to be singing from the same hymn sheet, calling for initial limits on the type of data to be shared and a phased introduction across products beginning twelve months after standards have been agreed.

https://www.finextra.com/newsarticle/31946/westpac-and-commbank-hit-back-at-aus-open-banking-plans?utm_medium=newsflash&utm_source=2018-4-13&member=93489

Investing app Stash partners with Green Dot to expand into banking

Bank Technology Solutions

4/12/18

Stash, the finance app favored by first-time investors who are just learning the market, is getting into banking. The company announced this morning it will roll out a set of mobile-first banking services aimed at those left behind by traditional banks. The services include bank accounts with debit cards, no overdraft fees, access to a network of free ATMs across the U.S., as well as financial guidance on spending, saving, investing, and planning for retirement.

The startup itself isn't becoming a bank, however. Instead, it has partnered with Green Dot Corporation and its subsidiary, Green Dot Bank, which is where the accounts will actually be housed. That means Stash accounts are protected by FDIC insurance, like any other bank.

The introduction of banking services in Stash comes at a time when the finance app market has begun to swiftly capitalize on younger users' disinterest in standard banks with their physical branches and high fees, as well as millennials' savvy use of technology for managing money.

There's also increased interest from major players in finding new ways to serve the under-banked and unbanked – people who today often rely on payday lenders and check cashers, instead of having their own bank accounts.

In recent weeks, Amazon was reported to be in discussions with banks about its own launch of consumer-facing banking services, for example. And just days ago, PayPal announced its own launch of banking products for the unbanked. In addition, peer-to-peer money transfer apps – including PayPal's Venmo and rival Square Cash – have been edging their way into banking with by handing out debit cards to users, which are tied to their online accounts. And there are now numerous digital banking services to choose from, for those who don't need a bank with branches – like BBVA's Simple, Chime, and Varo Money.

In other words, Stash will have some competition.

However, the company's advantage here is that it's not just a banking services provider – it's also offering services that help teach people how to invest, save, and plan for their future, and can automate much of the activity required to build up your emergency funds or IRA.

The company aims to bring similar insights to its banking services, allowing people to view personalized insights about their spending behavior, and leverage its "Stash Coach" technology for financial guidance.

Stash, which just announced a \$37.5 million Series D in February, had said then that its next steps would involve a move into banking. It claimed 1.5 million customers at the time of the raise

– a figure that’s now grown to 2 million. It’s also says around 40,000 new clients are joining weekly.

The average Stash user is 29, but the company’s broader vision is to go after anyone – not just millennials – in need of simpler, mobile tools for banking, saving and investing.

“There are more than 100 million Americans who need a banking product just like the one we are building with Green Dot. Stash is committed to being a true partner and source of support for our clients, and for those who have systematically been left behind,” said Brandon Krieg, Stash’s co-founder and CEO, in a statement.

Stash’s announcement today is focused on its partnership with Green Dot, but it didn’t say when the banking services would actually go live in the app for all users. It also hasn’t yet disclosed its fee structure – something the company tells us will be disclosed more specifically when banking services are closer to launch

In the meantime, Stash’s app for investors is a free download on iOS and Android.

<https://techcrunch.com/2018/04/12/investing-app-stash-partners-with-green-dot-to-expand-into-banking/>

Top tier banks pass first transactions on trade finance blockchain

Bank Technology Solutions

4/12/18

Batavia, a blockchain-based trade finance platform developed by a consortium of international banks and IBM, has passed its first live pilot transactions with corporate clients. Jointly developed by Bank of Montreal (BMO), CaixaBank, Commerzbank, Erste Group, IBM and UBS, the initial transactions on Batavia included the trading of cars from Germany to Spain and textiles for furniture production from Austria to Spain

Batavia encompasses both the closing of trade agreements and the execution of smart payments, which can be automatically triggered by specified events in the supply chain and recorded in the blockchain.

The platform is able to integrate track and trace key events in the supply chain and signals from IoT devices about the location and condition of goods in transit.

Niko Giesbert, divisional board, fixed income, currencies & commodities and trade finance and cash management, Commerzbank says: "Our joint successful live transaction demonstrates the potential of such a platform. Trade data and smart payment, which is automatically triggered by the transport data, form an important basis for risk management and financing instruments and add value to every supply chain. "

He says the Batavia project is looking to enter a new phase focused on the building out of a production-ready solution. This may include joining forces with fintechs, financial institutions or other innovation leaders in the market.

The paper-intensive trade finance process is viewed as ready-made for the application of blockchain technology. Earlier this week India's Icici bank announced that it had successfully onboarded more than 250 corporate customers to a custom-developed blockchain platform for domestic and international trade finance.

https://www.finextra.com/newsarticle/31975/major-banks-pass-first-transactions-on-trade-finance-blockchain?utm_medium=newsflash&utm_source=2018-4-19&member=93489



BPO

CGS unveils BlueCherry® Roadmap to user community with focus on enriched supply chain

BPO

4/18/18

CGS, a global provider of business applications, enterprise learning and outsourcing services, recently wrapped up its 14th fashion, apparel and consumer goods event, INSIGHT 2018. The three-day conference was attended by more than 150 customers and industry experts, who exchanged strategies, tactics, solutions and ideas affecting the retail and consumer products markets.

The event for industry professionals and executives using the BlueCherry® suite covered a host of topics including the state of the retail environment, speed to market, cloud and cybersecurity, and the future of BlueCherry.

Speed-to-market is currently a top priority for brands. A panel of well-known industry thought leaders addressed the topic: John S. Thorbeck, Chairman at Chainge Capital; Lawrence DeParis, President of Retail Marketing Society; and Michael Rosen, CFO at Velvet by Graham and Spencer. They discussed consumers' need for instant gratification, while brands are pressured to optimize their end-to-end supply chain to expedite product development, manufacturing and inventory fulfillment. A strong enabler of speed-to-market includes ERP and PLM technology platforms for supply chain efficiency and visibility.

Showcasing the Future of BlueCherry: Open API

In line with the event theme of “Enrich your Ecosystem,” the audience learned about the next generation of supply chain visibility. Presenters outlined new product initiatives to enhance and strengthen the BlueCherry end-to-end supply chain offering. The BlueCherry architecture is opening its platform to the ecosystem marketplace through an open API to benefit the user community. This improvement to the platform will allow for more visibility in the supply chain and improved data integrity, providing extensive service to CGS's global customers. Ultimately, BlueCherry customers will have more access to predictive and prescriptive insights throughout the supply chain.

“The ecosystem is a great metaphor for what is going on in today's retail environment,” said Laura Huffman, Business Application Systems Manager, Lyssé. “It's not only about our BlueCherry ERP, EDI or B2B eCommerce solutions. BlueCherry touches every fundamental process of our business, such as our B2C API integration with Shopify, or our B2B sales team, providing outside sales reps with real-time availability of products. All of those connections are working together in harmony to create a successful business.”

“We had another highly successful INSIGHT, across the board,” said Paul Magel, President, CGS Applications division. “It was great to see and hear from so many of our senior-level BlueCherry

community attendees, as well as share with them the latest trends and challenges from leading industry speakers. This conference is meant to share the latest, while also gaining directly from our users an understanding of their current and long-term needs. Throughout the year, we continually strive to develop and implement cutting-edge, best-in-class solutions and services. While at INSIGHT, we deliver our take on the next generation of supply chain architecture in a high-quality experience for our valued BlueCherry community audience.”

<https://www.cgsinc.com/en/news-events/CGS-Unveils-BlueCherry-Roadmap-to-User-Community>

Accenture unveils new platform, boosts Digital Transformation

BPO

4/12/18

Accenture plc (ACN - Free Report) yesterday announced the launch of Intelligent Enterprise Platform, which is digitally integrated. The latest move is aimed at streamlining enterprise transformation from business case to roadmap to delivery.

The platform connects with SAP Model Company, SAP Value Assurance service packages, SAP Cloud Platform and the SAP Leonardo digital innovation system to provide joint customers roadmap.

The platform will be offered to more than 120 clients at the Accenture SAP Leadership Council, scheduled on Apr 15-17 in Los Angeles, CA and showcased at SAPPHERE NOW, to be held on Jun 5-7 in Orlando, FL.

Accenture Looks to Boost Digital Transformation & Cloud Suite

Accenture claims the platform as its latest example of New IT and will help to enhance its clients' IT environments.

According to the latest forecast by Gartner (IT), worldwide IT spending is expected to grow 6.2% to \$3.7 trillion in 2018, which will mark the highest annual growth rate since 2007. The research firm expects enterprise software spending to experience maximum growth in 2018, with an 11.1% increase. As a result, Accenture seems well-positioned to take advantage of projected growth.

Further, working with SAP Cloud Platform is likely to boost Accenture's strategy of enhancing its cloud capabilities. We believe that the company's efforts to enhance its cloud suite through and partnerships are steps in the right direction, evident from the recent forecast by several independent research firms. Gartner predicts that the public cloud services market will witness a compounded annual growth rate (CAGR) of 16.3% during the 2016–2019 period, reaching \$383.4 billion by the end of 2020.

Considering the growing need for cloud-based applications and software, we expect Accenture's investments in this space to propel long-term growth.

<https://www.zacks.com/stock/news/299044/accenture-unveils-new-platform-boosts-digital-transformation>



FINANCIAL MANAGEMENT SOLUTIONS

New Investor Communications Technology Portal announced by Broadridge

Financial Management Solutions

4/18/18

A new technology driven Investor Communications Portal enabling banks and brokers to service clients more efficiently with regulatory and governance communications was announced today by Broadridge Financial Solutions, Inc. (NYSE: BR).

Focused on transforming shareholder communications through innovation, Broadridge's new expanded portal provides banks and broker-dealers with enhanced ability to easily access client information.

Specifically, the new portal provides access to company annual reports, prospectuses, issuer and fund communications highlighting stock and investment performance, trade confirmations, annual meeting notices as well as securities class action and corporate action activity.

The intuitive design of Broadridge's new technology portal delivers transparency across shareholder communications activities including North American and global proxy, prospectuses, other regulatory communications, and corporate actions. The robust technology includes "mailed piece" tracking, enhanced search capability, role-based access, a personalized events tracker, single sign-on, secure file sharing and compliance reporting.

Many Contract Renewals

Seeing the benefits of this enhanced technology, more than 16 brokers have signed up for and renewed contracts, gaining unparalleled access in one place for all shareholder communications activities.

"We are driving the innovation roadmap to develop solutions to help companies enrich customer engagement, optimize efficiency and navigate risk," said Broadridge's Investor Communication Solutions President, Bob Schifellite. "We are committed to earning our clients' confidence every day by delivering real business value through leading technology-driven solutions that set the standard for the financial services industry."

"Baird values our strategic partnership with Broadridge as an outstanding business partner who aligns their support to the needs of our business," said Chief Operations Officer of Robert W. Baird & Co., Russell Schwei. "They consistently exceed our expectations and provide innovative solutions while improving delivery efficiencies. Broadridge's focus on outstanding client service and industry expertise help us achieve significant cost savings while maintaining high value service."

New client, Vision Financial Markets, signed a multi-year contract with Broadridge, leveraging a full suite of products for all of its regulatory and investor communication needs. "In a highly

regulated environment, our partnership with Broadridge helps us streamline a complex process into one that is manageable, timely and effective," said Vice President of Securities Operations at Vision Financial Markets, Ana Martinez. "Broadridge's industry expertise helps us manage all our investor communications efficiently and remain compliant while protecting our customers' data with strong data and cybersecurity controls."

Delivering against a higher standard to meet clients' investor communications requirements, Broadridge helps clients optimize their operations to be more compliant and secure, while enabling clients to benefit from its vast network to leverage economies of scale and best practices in the shareholder communications ecosystem.

Working with clients to get ahead of today's challenges to capitalize on what's next, Broadridge invests over \$400 million annually in cybersecurity and leading-edge technology, collectively saving clients \$15+ billion over the past decade. It is leading migration into blockchain technology with over \$100 million invested and is also pioneering the integration of mobile and other millennial-friendly digital technologies. Broadridge clients have exclusive access to data, analytics and marketing solutions that help banks and broker-dealers drive growth and build market share.

<https://www.prnewswire.com/news-releases/new-investor-communications-technology-portal-announced-by-broadridge-300631508.html>

Atos in strategic partnership with low-code development platform OutSystems

Financial Management Solutions

4/13/18

Low-code development platform for rapid application development OutSystems announced a strategic partnership in Ireland and the UK with digital transformation specialist Atos, writes David Penn at Finovate.

The companies say they will leverage their working relationships in other regions to provide a platform that will enable customers to “accelerate their digital transformation initiatives”.

Atos’ head of technology for the UK and Ireland, Howard Williams, says OutSystems’ platform will enable Atos to “offer agile and innovative products and solutions that are delivered to our clients in weeks, rather than in months or years”. He points to the combination of low-code and DevOps in the cloud as an ideal way to deliver web-based mobile solutions that are both “enterprise-ready and customer-focused”. Atos will host Digital Transformation Now, OutSystems’ upcoming event focused on low-code development, as part of the agreement.

For OutSystems, the agreement helps broaden its reach into overseas markets, comments Bob Wilson, VP of global alliances and channels at OutSystems.

OutSystems helps firms build and manage better apps. With full-stack visual development – including drag-and-drop functionality for UI – and single-click deployment and updating, OutSystems serves customers in verticals ranging from banking and insurance to healthcare and retail.

In March, OutSystems unveiled its Digital Transformation Hub, an online educational resource for IT leaders that features original research and analyst reports from Gartner, Forrester, and others on the topic of digital transformation.

Also last month, the company announced the completion of a low-code development project with BlueVest. The project enabled the UK-based company to launch a digital underwriting app that provides initial loan quotes as fast as 15 minutes and confirmed offers in 30 minutes.

Founded in 2001 and headquartered in Atlanta, Georgia, OutSystems has raised more than \$62 million in funding. The company includes North Bridge Venture Capital and Armilar Venture Partners among its investors. Paulo Rosado is CEO.

<https://www.bankingtech.com/2018/04/atos-in-strategic-partnership-with-low-code-development-platform-outsystems/>

Demandbase extends ABM collaboration with Salesforce Pardot

Financial Management Solutions

4/12/18

Demandbase, the leader in Account-Based Marketing (ABM), today announced at the 5th Annual ABM Innovation Summit an expanded collaboration with Salesforce to provide marketing and sales teams with more comprehensive account and contact level insight. The integration will automatically combine real-time intent data and account insights from Demandbase's artificial intelligence (AI) powered Conversion Solution with the contact and account records from users' Salesforce Pardot data. With this integration, marketing can enable sales teams with a complete view of each target account, including early buying signals and other insights. This integration will provide marketing and sales teams with access to both aggregated account level insights and the activity of individuals within an account, combining behavior data on the web site with insights and behavior data across the web.

"ABM has transformed how marketing teams drive new business and retain customers. But many B2B companies still struggle to deliver the comprehensive account view that can help sales teams drive pipeline and close business," said Chris Golec, CEO of Demandbase. "We're excited to extend our partnership with Salesforce and give marketers the ability to empower sales teams with a complete picture of their target accounts so they can increase their productivity and win rates."

The integrated solution will uncover both the activity of the contact information in Pardot and the aggregated activity of account-level insights using Demandbase's AI and proprietary IP-based data and patented identification technology. ABM teams will know when a target account visits their website, what relevant keywords and topics they are researching online, which key contacts are looking at what pages on their site, and when they're being mentioned in the news or on blogs. These insights will be presented within Salesforce, and also be delivered via email and Slack.

"Salesforce enables marketing and sales teams to work better together, by delivering a deeper understanding of every customer," said Michael Kostow, SVP & GM, Salesforce Pardot. "Einstein ABM arms teams with the insights necessary to deliver personalized campaigns and build relationships with their most valuable accounts. This integration with Demandbase further complements Einstein ABM, driving even more success for our customers."

This new functionality will be available to Pardot and Demandbase customers in June 2018.

<https://www.demandbase.com/press-release/demandbase-extends-abm-collaboration-with-salesforce-pardot/>

Akumina delivers Native Enterprise iOS and Android Apps for Global Digital Workplace customers

BPO

4/12/18

Akumina, the leader in digital workplace software solutions, today announced product enhancements that deliver support for native enterprise mobile apps, further accommodating the company's rapidly expanding global customer base. Akumina works with customers around the globe to develop comprehensive solutions for digital workplace technology across every aspect of the organization. These new enhancements enable employees to access appropriate enterprise applications and information at any time, in any language, and on any device—either through traditional responsive design or via native mobile app solutions on the Apple iOS and Google Android platforms.

“During the development of our Akumina-platformed digital workplace, it was clear that a native mobile app would dramatically increase readership and interaction across our 62,000 employees,” said the chief information officer at a global 1,000 European technology company. “Akumina delivered our ‘digital mobile hub’ in less than 6 weeks and at scale, supporting more than 3.7 million requests in its first 30 days after launch. The mobile app built on Akumina and Microsoft Office 365 delivers a level of engagement with our employees we were unable to accomplish through a standard browser experience.”

With this new release, Akumina has developed a rapid and repeatable approach to enabling fully-functional, native mobile applications that deliver all the capabilities of its enterprise digital workplace software platform to employees via iOS or Android devices. With true enterprise deployment, Akumina delivers a “non-one-size-fits-all” native application to employees across the Microsoft cloud ecosystem.

“The speed of delivery of these applications—combined with the personal nature of the approach—expands the ability to leverage mobile applications across additional enterprise scenarios. These deployments were often not previously feasible due to costs of implementation and time,” said David Maffei, Akumina's President. “Our customers aren't looking for a generic software vendor ‘mobile app.’ They are looking for their mobile app—one created specifically for their employees. When it comes to native mobility, Akumina shines brightest in the market.”

The Akumina digital workplace solution is built on top of Office 365 and ships with deep integrations to market-leading software applications such as Salesforce.com, Workday, Oracle Cloud, SAP, ServiceNow, and others. Akumina's expansive features and capabilities—now bolstered with native mobile app support—represent a new era in digital engagement with employees across the enterprise digital workplace.

<https://blog.akumina.com/2018/04/12/akumina-delivers-native-enterprise-ios-and-android-apps-for-global-digital-workplace-customers/>



INSURANCE

The Standard Partners with Plug and Play Innovation Platform

Insurance

4/18/18

Standard Insurance Company (The Standard), a leading provider of financial products and services, announced today that it has entered into a strategic partnership with Plug and Play, one of the world's leading startup accelerators and open innovation platforms.

The Standard is an anchor partner on the Plug and Play Insurtech platform and is engaging directly with a select group of startups to explore and catalyze technological advancement with an eye toward driving innovation, increasing collaboration and achieving greater efficiencies.

“Our industry is changing at a pace that we have never seen before, and the expectations of our customers and partners are increasing. Throughout our 112-year history, The Standard has steadfastly remained committed to meeting and exceeding customer expectations. Our partnership with Plug and Play is just one of the ways we intend to evolve our innovation efforts to benefit our customers, producers and employees,” said Dan McMillan, vice president of Employee Benefits at The Standard.

The Standard will be focusing on the areas of insurance and financial services, seeking to improve a range of processes that could enhance distribution, risk management and customer-facing services. Increasing efficiencies means the company can deliver enhanced value to brokers, partners and other customers.

Plug and Play Insurtech is an innovation platform bringing together corporations, startups and investors to work on improving the industry. Since Plug and Play Insurtech's inception in May 2016, they have provided a vast innovation platform to more than fifty corporate partners and have made over 20 investments in Insurtech startups. Plug and Play Insurtech has recently expanded internationally to New York, Munich and Tokyo.

<https://www.businesswire.com/news/home/20180418005167/en/Standard-Partners-Plug-Play-Innovation-Platform>

MetLife joins MIT Media Lab, eyes faster adoption of emerging technologies

Insurance

4/16/18

MetLife has entered a new multi-year agreement with MIT Media Lab, joining the university program as a consortium member, in efforts to accelerate the use of emerging technologies throughout its core business.

The insurer will leverage MIT Media Lab's research in the areas of the Internet of Things, data science and machine learning to improve the life insurance underwriting process, it says. MIT Media Lab runs 26 different research labs, including a human dynamics group focused on social media's impact on consumer behavior, which carriers can leverage for insights.

Greg Baxter, MetLife "Life underwriting at the moment is very time consuming," says Greg Baxter, MetLife's chief digital officer. "There's a lot of digital data in the world we can use as a surrogate for invasive testing, while also providing advice to customers based on digital profiles."

In the past, MIT Media Lab's research has led to innovations, such as the touch screen, GPS and wearables, the companies said. An early project MetLife is working on with the consortium is finding ways to factor stress level readings from wearable devices into underwriting.

"That would all be built with permissioned data and partnerships with individual consumers," Baxter says, adding the carrier is also looking to implement IoT devices in the home to prevent water claims. MetLife is already familiar with the technology in the auto space, by way of its usage-based insurance program My Journey.

The carrier's partnership with MIT Media Lab is viewed as a strategic addition to its newly-launched \$100 million venture capital arm—MetLife Digital Ventures—and global accelerator opened earlier this year in Cary, N.C. in collaboration with startup incubator Techstars. MetLife also owns an innovation center based in Singapore, Lumen Lab, which it established in 2015. Concepts derived from MetLife's work with MIT Media Labs will be scaled in the insurer's U.S. accelerator, Baxter says. MetLife spends upwards of \$300 million a year on modernizing its core business through its reinvestment fund aimed at integrating ideas learned from outside its organization.

"We alone are not going to come up with the best ideas," Baxter concluded. "They can come from academia, venture capital firms or incubated startups."

<https://www.dig-in.com/news/metlife-joins-mit-media-lab-eyes-faster-adoption-of-emerging-technologies>

CalAmp to form partnership with TransUnion to monitor for stolen vehicles

Insurance

4/13/18

Here's a development aimed at providing some ancillary benefit to auto finance companies when the vehicle connected to the installment contract is stolen.

This week, CalAmp announced plans to partner with TransUnion to help insurance carriers better manage risk, minimize replacement losses and improve customer service.

The partnership intends to leverage TransUnion's insurance data and industry relationships to the benefit of consumers and insurance companies through the activation of stolen vehicle recovery (SVR) services in LoJack's installed base of vehicles with units previously in a dormant state.

When a LoJack equipped vehicle is reported stolen and is activated, law enforcement can directly locate and recover the vehicle using one of more than 14,000 LoJack tracking computers installed in police vehicles across the nation.

"Bringing together the proven capabilities of our LoJack Stolen Vehicle Recovery System with TransUnion's strength in insurance data analytics means insurers will gain access to enhanced services for tracking and recovering stolen vehicles," said Michael Burdick, president and chief executive officer at CalAmp.

"The combined resources could save insurance providers millions of dollars per year in stolen vehicle claims and bring peace of mind to consumers," Burdick continued.

As the only SVR system directly integrated with law enforcement, the LoJack Stolen Vehicle Recovery System has a more than 90 percent recovery rate on cars, trucks and SUVs. Triggering a real-time activation of a dormant LoJack stolen vehicle recovery service can mean the difference between a full recovery or a complete loss.

"As the CalAmp and TransUnion relationship moves forward, we believe both insurers and consumers will realize great benefits," said Mark McElroy, executive vice president and head of TransUnion's insurance business unit. "Our role in helping to track down stolen vehicles at a faster rate will be especially rewarding to see."

In 2017, the average recovery value per vehicle was \$10,8071. Law enforcement recovered more than \$134 million worth of LoJack-equipped stolen vehicles in 2017, a 7-percent increase from 2016.

According to the FBI Uniform Crime Report, auto theft increased at a similar rate nationally.

“As the cost of replacement parts increases with more advanced vehicle technology, the profit incentive becomes even stronger for thieves, increasing the risk of auto theft losses for insurers and consumers,” officials added.

<https://www.autoremarketing.com/subprime/calamp-form-partnership-transunion-monitor-stolen-vehicles>



PAYMENTS

Alipay targets China's public transportation networks

Payments

4/20/18

Alipay has set its sights on China's public transport networks, vowing to bring its QR code-based mobile payments to around 50 new cities over the next year.

The hugely popular service is already a payment option for bus and subway users in over 50 Chinese cities, including Beijing, Shanghai, Guangzhou and Hangzhou.

The Ant Financial unit says that its proprietary technology, which processes QR code-based payments within 0.3 seconds without the need for Internet connectivity on either the mobile phone or the QR scanner, is ideally suited for public transport.

And with Chinese people taking an average of 300 million public transport trips every day, the company is keen to delve deeper into a massive market, expanding to more than 100 cities - both major urban centres and smaller places - within the next year.

Meanwhile, Google's mobile payments service has now hit 100 million downloads on the Play Store. Unlike Alipay, Google has had a tough time winning consumer over to its mobile payments service, rebranding under the Google Pay banner earlier this year in an effort to build momentum.

https://www.finextra.com/newsarticle/31977/alipay-targets-chinas-public-transportation-networks?utm_medium=newsflash&utm_source=2018-4-20&member=93489

Apple introduces Interledger API for Apple Pay payments

Payments

4/19/18

Cupertino-based tech giant Apple has introduced a new payment request API for Apple Pay with the Interledger extension from Ripple, Use The Bitcoin reported. The integration for the payment registry can be done for Apple's proprietary web browser Safari 11.1 on macOS and iOS 11.3.

Apple is one of the major tech manufacturers in the market, whose products include mobile devices like phones and smartwatches. It has been years since Apple introduced Apple Pay to make payments easy on the internet and with PoS devices. However, the lack of support for various payment methods creates a number of difficulties to get merchants on-board.

Interledger, with its multi-browser support, will help Apple to expand its payment services using a standard API.

What is Interledger?

Interledger is an open source protocol aimed at making payments between different registries. In addition, the protocol includes a number of standards that can be applied to any method of making payments, with an address, two-factor authentication, and signatures.

Payment networks often face the problem of incompatibility between themselves. It can be solved by Interledger. It is a minimal protocol with an open architecture that allows interacting with transfer systems with different types of values contained in them. Moreover, Interledger allows making payments between different digital assets, eliminating the risk of mediation errors.

On GitHub, Interledger community defines it as the “payment method for use, for instance, with the Payment Request API. With it, merchants can request a payment that follows the Interledger standards.”

Unlike other blockchain firms looking to disrupt the current financial sector, Ripple is working hand-in-hand with banks and financial institutions to make the current payment system more efficient in leveraging the blockchain technology. It has partnered with numerous banks across the world, however, by adapting Ripple backed Interledger, Apple became one of the first tech giants to adopt the technology.

https://www.financemagnates.com/cryptocurrency/news/apple-introduces-interledger-api-apple-pay-payments/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=13.04.18

Transferwise becomes first non-bank to join BoE payments system

Payments

4/18/18

TransferWise has become the first non-bank payment services provider to hold a settlement account in the Bank of England's Real Time Gross Settlement (RTGS) system.

The new access should lower costs for Transferwise, one of the UK's largest fintech start-ups, as TransferWise joins the Faster Payments Scheme (FPS also).

Kristo Käärman, CEO and co-founder, TransferWise, says the move is "game changing" for firm. "The Bank of England is giving tech companies the same rights to process payments as the retail banks - enabling us to cut out the middlemen and offer people a faster, cheaper service. I truly believe that money should move around the world as quickly and as cheaply as email, and this is a vital step on that journey," he said.

"The Bank of England is world leading and other central banks should be looking to follow the UK's example. Making it much easier for non-bank payment service providers to get direct access to settlement services enables more innovation, more competition, and should in the long term reduce systemic risk. Consumers stand to benefit significantly if this trend is magnified on a global scale," he added.

Last summer the Bank of England said that non-bank payment service providers were now eligible to apply for a settlement account but Transferwise is the first to qualify. The shift by the BoE was designed to ensure that the UK's payments infrastructure keeps pace with rapidly evolving changes to the international financial system.

Aside from lowering costs for Transferwise, the direct connection to RTGS and the Faster Payments Scheme enables also means the company can offer instant transfers to GBP from its borderless accounts and for customers paying by debit and credit card around the world.

Mark Carney, Governor of the Bank of England said in statement that the UK payments industry and authorities are working together to deliver on their "strategic priority of best-in-class payment services that are efficient, reliable and flexible."

"I am pleased that the first non-bank payment service provider now has direct access to the UK's payment systems. By stimulating competition and innovation, we anticipate increased diversity and risk-reducing payment technologies will reinforce financial stability while enhancing customer service," he said.

<http://www.altfi.com/article/4315>

Elevate to Collaborate with Mastercard on Credit Card Product for the ‘New Middle Class’

Payments

4/18/18

Elevate Credit, Inc. (“Elevate”), a leading tech-enabled provider of innovative and responsible online credit solutions for non-prime consumers, today announced an agreement to collaborate with Mastercard on the development of a new credit product to expand financial opportunities for the approximately 160 million Americans with low or no credit scores.

Elevate to Collaborate with Mastercard on Credit Card Product for the ‘New Middle Class’

“A key issue for America’s non-prime population is income volatility,” said Ken Rees, CEO of Elevate. “Accessing a traditional credit product with real buying power will allow them the opportunity to smooth their financial ups and downs.”

Set to launch in 2018, Elevate is working with a bank partner to develop this first-of-its-kind credit card product that will feature a credit card with on/off functionality, credit score monitoring and a full service mobile app along with custom purchase and fraud alerts.

“In January, Mastercard launched the Inclusive Futures project to address the needs of gig and on-demand workers who often juggle multiple jobs, variable paychecks and inconsistent benefits. By aligning with companies such as Elevate, we can create digital products and services to help manage finances and speed payments, making lives easier and safer for one-third of the U.S. workforce,” said Sherri Haymond, executive vice president of Digital Partnerships for Mastercard.

This new product developed by Elevate will use advanced data analytics that go beyond credit scores.

“Elevate is rooted in a culture of innovative customer service and is truly committed to financial inclusion. Through this alliance, we hope to bring a prime customer experience to millions of people in the non-prime market, including many credit card features traditionally reserved for those with very high credit scores,” said Jason Goldberg, General Manager Bank Products.

<https://www.businesswire.com/news/home/20180418005250/en/Elevate-Collaborate-Mastercard-Credit-Card-Product-%E2%80%98New>

Sage partners Stripe for digital invoicing

Payments

4/13/18

Sage, the market leader in cloud business management solutions, today announced its partnership with Stripe, putting digital invoicing capabilities in the hands of businesses of all sizes. Chasing late payments is an administrative burden that falls hard on the shoulders of UK businesses. With invoice payments, companies can halve the time it takes to get paid and have unparalleled transparency of cashflow with full end-to-end reconciliation of accounts.

Small and Medium Businesses cite chasing payments as one of the greatest barriers to productive growth, with 17% of all payments in the UK made late and 9% eventually written-off as bad debt (Sage, The Domino Effect - The Impact of Late Payments, December 2017).

Users of Sage Business Cloud Accounting now have full invoice capabilities in addition to the payment services Sage offers. This partnership allows companies to fully digitise all invoicing and get paid through credit and debit cards in real-time, rather than spend time manually collecting and chasing down payments. This will address the damaging, productivity-draining, impacts of chasing payments.

Digital invoicing services powered by Stripe allow invoices to be sent electronically, which the customer can view on any device (hosted in Sage Business Cloud) and pay from anywhere, anytime.

Sage is also launching an enhanced user experience where customers have the option to activate payment and invoice services in less than five minutes from within their software. From there they can take payment over the phone or online with a Pay Now button, as well as create personalised invoices on the go using the Sage mobile app.

Iain McDougall, UK and Ireland Country Manager at Stripe said: “Sinking resources into needlessly laborious tasks isn’t a good use of time for any business,” said Iain McDougall, UK Country Manager at Stripe. “Stripe develops tools and features that make running and growing an internet business easier. We’re excited to work with Sage to improve payments experiences and simplify payment reconciliation for their customers, all the while reducing pay out times for many suppliers.”

Seamus Smith, EVP Payments and Banking at Sage, comments: “Today’s launch is an example of innovation and collaboration in fintech, providing customers with world-class products that will revolutionise the way they work, no matter what stage of their business journey they are at.

“We know cashflow is the lifeblood of business - yet businesses in the UK spend on average 15 working days chasing late payments - this is unacceptable. These are problems that can be easily fixed with the right technology solutions, designed to make invoicing and other admin tasks

seamless. Accelerating payments is an absolute priority for any business and I'm delighted to see Stripe's integration embedded into the Sage platform to target this important issue."

https://www.finextra.com/pressarticle/73455/sage-partners-stripe-for-digital-invoicing?utm_medium=dailynewsletter&utm_source=2018-4-16&member=93489

DBS launches online remittance service SmartSend for non-DBS customers

Payments

4/13/18

DBS Bank today announced the launch of SmartSend (www.dbs.com.sg/smartsend/), an online remittance service that allows non-DBS customers to make secure, same-day money transfers to eight markets around the world.

SmartSend mirrors the ease of use and convenience that DBS customers currently enjoy with DBS Remit, which allows them to transfer money online anytime, anywhere via DBS/POSB digibank.

Making money remittance a hassle-free affair for everyone

Upon account registration and verification, SmartSend enables customers to make same-day overseas money transfers at highly-competitive FX rates via a two-step process. Once they confirm the recipient details, customers then complete their order via a FAST transfer from their bank account. Customers are then notified via SMS once the transaction is completed.

SmartSend currently supports outbound money transfers to eight markets, namely Australia, Hong Kong, India, Indonesia, Malaysia, Philippines, United Kingdom and United States.

Like DBS Remit, all transactions made via SmartSend are backed by DBS' Online Money Safe Guarantee, which guarantees that a customer's money is secured when they transact online with DBS. DBS also provides customer support around the clock, where customers can call 1800 111 1111 to speak with a customer service officer regarding their SmartSend transactions.

“When we launched DBS Remit in 2013, we wanted to offer smarter, faster and secure ways for our customers to transfer money online,” said Akhil Doegar, Executive Director of Consumer Banking Group, DBS Bank. “This was a move well-received by our customers as they went on to perform more than three million remittance transactions with us in 2017, of which more than 90% was done digitally. With the launch of SmartSend, we built in the same digital efficiencies that DBS Remit offers and also combined that with a very competitive FX offering, so that now even non-DBS customers can send money safely overseas in a few clicks without transaction fees.”

DBS customers can continue to remit money online through DBS Remit, which offers additional benefits such as preferential FX rates (for transactions of SGD50,000 or more) and auto FX transfers at preferred rates via FX Watch. DBS will also be launching SmartSend in the other regional markets it operates in by the end of 2018.

https://www.finextra.com/pressarticle/73457/dbs-launches-online-remittance-service-smartsend-for-non-dbs-customers?utm_medium=dailynewsletter&utm_source=2018-4-16&member=93489



SECURITIES

4th-Gen Blockchain-Based BibleCoin set to launch amid deal with GNN

Securities

4/19/18

Singapore-headquartered financial technology startup BI FINTECH is all set to issue a cryptocurrency, called BibleCoin, based on the fourth generation of blockchain technology.

However, before releasing BibleCoin to the market, the firm has plans to acquire South Korea-based Korea Framing Institute, which holds a security-related international patent for ‘integrated authentication system for authentication using single-use random numbers’. It is the primary technology on which the 4th generation blockchain of the firm is built.

In 2009, Satoshi Nakamoto first pitched the idea of a digital currency based on decentralized ledger technology. Thus, Bitcoin emerged as a coin based on first blockchain technology. However, in 2014, Vitalik Buterin introduced smart contracts based on the original blockchain technology. This unleashed the true potential of the decentralized technology and thus, it was termed as the second generation of the blockchain.

Despite the massive potential to revolutionize multiple industrial sectors, Ethereum has many technical shortcomings – the massive drawback of scalability for an instance. To overcome the issues with scalability and speed, many blockchain startups evolved the technology to introduce the third generation of the nascent technology.

However, the increasing number of attacks on the blockchain ecosystem forced the firms to think about upgrading the technology.

Korea Framing Institute’s Head of Research Hwang Soon Young said: “The patent, a 4th-generation crypto-related technology, will allow users to avoid ‘hacking issues,’ which have been troublesome for the distribution process of cryptocurrencies and global crypto-exchanges.”

According to the issuing firm, BibleCoin is hugely backed by churches and Christian-related companies all over the world. The support of a massive following of such devoted group is a huge advantage for any project.

Moreover, BI FINTECH partnered with the global news platform GNN. According to the signed global publishing deal, GNN along with its global branches will promote the coin and its upcoming ICO.

https://www.financemagnates.com/cryptocurrency/news/4th-gen-blockchain-based-biblecoin-set-launch-amid-deal-gnn/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=19.04.18

Mosaic Smart Data to test deep space tech for financial markets

Securities

4/19/18

Capital markets data analytics company Mosaic Smart Data is exploring the potential for applying machine-learning models developed and used by the European Space Agency to financial markets. The commercial arms of the ESA is giving Mosaic Smart Data access to two sets of algorithms used for monitoring and analysing tens of thousands of instruments on satellites in deep space missions to catch things going wrong before they do serious damage.

The algorithms use 'semi-supervised' machine learning to "mimic the effect of having somebody looking every day at every parameter and noticing if something new is happening".

Mosaic believes the suite of machine learning tools used by space engineers could provide new ways to improve markets surveillance and potentially automate hedging strategies.

In the initial phase of the collaboration, brought about through a zero-equity programme, Mosaic will complete a joint-funded feasibility study to explore how the technology can benefit financial market participants.

Matthew Hodgson, CEO of Mosaic Smart Data, said: "Through this collaboration we have an incredible opportunity to apply some of the world's most advanced data analytics models to the problems our clients face in financial markets. Not only that, but we will also be sharing the results of this project with the European Space Agency to help advance their analytics development."

<https://www.finextra.com/newsarticle/31974/mosaic-smart-data-to-test-deep-space-tech-for-financial-markets>

Biggest Investment Firm in Brazil to Launch Cryptocurrency Exchange

Securities

4/18/18

The biggest investment firm in Brazil is preparing to launch a cryptocurrency exchange, according to CCN which cites local news outlet Portal do Bitcoin.

Rio de Janeiro-based XP Investimentos is Brazil's has 600 offices across Brazil and employs more than 2,350 investment advisors. It manages more than \$35 billion for almost 600,000 customers.

The report says that the company has been researching the subject since last year, and registered the brand name 'XP Bitcoin' in October 2017. An anonymous source told Portal do Bitcoin that most likely the service will focus on over-the-counter trading.

Recently, major Brazilian cryptocurrency exchanges were surprised to discover that a new cryptocurrency association had been created in rivalry with their already-existing Associação Brasileira de Criptoconomia (ABCripto). The new organisation, the Associação Brasileira de Criptomonedas e Blockchain, was set up by a fintech firm called the Atlas Project.

Natalia Garcia, legal director of exchange Foxbit and vice president of ABCripto, told Portal do Bitcoin: "Until yesterday we did not know it existed."

"I'm concerned an association does not have any relevant exchanges. Everybody on the market knew we were building an association and getting ready to talk to the other players in the market," she added.

Mixed messages from Chile

In other cryptocurrency news from South America, the continent's first blockchain summit will be held in Santiago, Chile on the 8th of May. According to the official website, the Blockchain Summit Latam will feature more than 20 national and international exhibitors and expects at least 300 attendees.

Scheduled to speak are a number of influential people, including Ripple's VP of Business Operations, NEO's Senior Manager of Research and Development, the senior technology advisor for the US State Department, and several executives from Chilean banks and companies, including the CIO of Santiago Exchange.

According to the website, Santiago was chosen to host the event because in 2017 "Chile was part of the boom in the adoption of cryptocurrencies, where more than US\$50 million were traded in the more than 3 exchanges that operate nationwide."

This is interesting because, as we recently reported, Chilean banks have cut services to the cryptocurrency sector en masse, leaving blockchain companies to wonder how they will continue operations. Several cryptocurrency exchanges have appealed the decision in court.

https://www.financemagnates.com/cryptocurrency/news/biggest-investment-firm-brazil-launch-cryptocurrency-exchange/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=18.04.18

Fidessa partners with Tower to extend access to SI liquidity

Securities

4/18/18

Fidessa group plc (LSE: FDSA) today announced that it has added Tower Research Capital - TRSi (Tower) - to its Intelligent SI Liquidity Program. This latest partnership with Tower leverages Fidessa's award-winning market access architecture and smart order routing capabilities, and further helps Fidessa customers meet the liquidity challenges they now face under MiFID II. Using a diverse set of trading strategies across a broad range of asset classes, Tower provides liquidity on electronic markets around the world

"As the new SI players enter the market it's important for brokers to have choice, but this choice needs to be managed within a framework that promotes best execution," said James Blackburn, Global Head of Equities Product Marketing at Fidessa. "And, with our customers also seeking new ways to access block liquidity from LIS venues, we felt it was important to have one integrated approach across the entire liquidity spectrum. Fidessa is committed to providing a single point of entry to major sources of SI liquidity alongside existing dark and lit venues."

Tower's SI (TRSi) price feed is integrated into Fidessa's SOR and market access layer so that it can be consumed alongside traditional sources of liquidity. Fidessa's advanced order handling capabilities, including its Spotlight and BlockShadow liquidity seeking services, enable users to intelligently manage all their order flow across lit venues, SI operators, and the new Large in Scale dark pools that have emerged in the wake of MiFID II.

Simon Dove, Head of Liquidity Management at Tower Research Capital Europe Limited, commented: "Tower is part of the elite new SIs that bring best of breed liquidity to markets in the post-MiFID II world. We are delighted that Fidessa has selected us to help bring greater choice to our sell-side partners in their search for specialist and market leading liquidity. As a Registered Market Maker in 1500+ symbols across Europe, we have strived to not only deliver a best of breed SI platform and liquidity profile, but also to develop our Market Making strategies and risk appetite to embrace the exciting post-MiFID II world of periodic auctions and LIS venues. This complements our significant footprint across European equities, FX, Fixed Income, Commodities and Equity Derivatives."

<http://www.fidessa.com/page/32202/fidessa-partners-with-tower-to-extend-access-to-si-liquidity>

Morningstar launches investment outsourcing service

BPO

4/17/18

Morningstar is to launch a manager selection service to allow intermediaries to outsource asset allocation and fund manager selection.

The service will include select lists of funds, a model portfolio service (MPS) and a migration service that involves Morningstar assessing the existing range of funds on an adviser's list and suggesting alternatives.

The model portfolios will be multi-asset in construct and cover a range of risk profiles.

Gavin Corr, director of the new service at Morningstar, said: "In a post Mifid II world, financial institutions and advisers are increasingly looking to outsource fund selection and model portfolio management to third parties due to the increasing regulatory scrutiny, growing costs of having in-house investment capability and the relentless pressure on margins due to fee compression.

"Leveraging the depth of our expertise around the globe, Manager Selection Services aims to alleviate those advisers of some of the pressures in fund selection and asset allocation, allowing them to enhance the service to their clients."

Paul Stocks, managing director for financial services at intermediary firm Dobson & Hodge in Doncaster, said: "We don't believe in model portfolio services as a core to our business given that there is such a range of potential clients and, as a result, objectives, for example, if you assume a risk score of one to 10 (i.e. 10 variables), we then have investors for income, growth and perhaps capital security.

"We still build portfolios based on the client's needs and objectives as we feel this is in the client's best interest even if it means there is more time spent on it by us."

At the core, Mr Stocks said he may use some model portfolio service/multi-asset type approaches but these will be blended in based on portfolio needs and client specifics.

He said: "With regard to select lists, again we are often concerned that they start with a restricted universe.

"We often have funds which have delivered long term returns for our clients but perhaps don't appear on 'buy lists' – maybe they are too small, maybe they aren't rated by the agency in question, etc. As such, we use buy lists to some extent to verify our own research."

<https://www.ftadviser.com/investments/2018/04/17/morningstar-launches-investment-outsourcing-service/>

Boerse Stuttgart to bring crypto-trading to the masses

Securities

4/13/18

Sowa Labs, a subsidiary of German retail investment exchange Boerse Stuttgart, has developed a prototype app that promises uncomplicated and secure trading in cryptocurrencies.

The new app - dubbed Bison - is expected to be released to the mass market in Autumn, offering the public fee-free access to investment in cryptocurrencies.

Dr Ulli Spankowski, managing director at Sowa Labs, boasts: "It is the first crypto app in the world to have a traditional stock exchange behind it."

The app has been designed to break down the barriers to cryptocurrency trading that have deterred many potential investors, combining fast set up and ID checks with an AI-based news filter to provide a real-time view of market activity and news.

Sowa Labs was acquired by the German bourse in December, two months after setting up a new digital division - dubbed Boerse Stuttgart Digital Ventures - to invest in and partner with promising startups.

https://www.finextra.com/newsarticle/31945/boerse-stuttgart-to-bring-crypto-trading-to-the-masses?utm_medium=dailynewsletter&utm_source=2018-4-16&member=93489

Sequoia Financial Group transforms client relationships with Salesforce

Securities

4/12/18

Salesforce (NYSE: CRM), the global leader in CRM, today announced that Sequoia Financial Group—an award-winning wealth management firm that serves private, institutional and corporate clients in the Midwest and Southern U.S.—has deployed Salesforce Financial Services Cloud to transform the client experience, deepen its relationships and grow its book of business.

Throughout its more than 25 years in business, Sequoia Financial Group's mission has been focused on providing the best experience for its clients and their families. With user expectations rising, Sequoia Financial Group realized the need for a technology platform that could support the delivery of highly personalized advice for thousands of clients. The company turned to Salesforce Financial Services Cloud to make it easy for advisors to access wealth information for the client, household and extended relationship network in one place. In addition, they needed a platform to easily integrate with wealth management technology partners across accounting, portfolio management and more, to ensure their advisors could provide more personalized client services.

"We are laser-focused on enriching the lives of our clients and families, and understanding their needs and desires is paramount," said Trevor Chuna, Vice President, Wealth Planning & Operations, Sequoia Financial Group. "With Salesforce Financial Services Cloud, we are able to deliver more personalized services and make more informed decisions, increasing the productivity of our team and helping clients in their effort to achieve their financial goals."

Financial Services Cloud allows Sequoia Financial Group to easily map relationship networks, making it easier than ever to manage multiple clients and households across private, institutional and corporate customers. And, because it's powered by Salesforce Einstein, Financial Service Cloud can apply AI to surface new client insights, offer intelligent recommendations and automate advisor touch points, helping advisors deliver proactive and personalized advice for everyone.

Sequoia Financial Group is also planning to leverage integrations with wealth partners on the Salesforce AppExchange, including AccountingSeed, Envestnet | Tamarac, and Xactly, among others, to supercharge advisor productivity and eliminate the need to toggle between different siloed systems to achieve a 360-degree view of clients and households. With less time needed to gather client data, Sequoia advisors can focus more on deepening their client relationships and growing their book of business.

<https://www.prnewswire.com/news-releases/sequoia-financial-group-transforms-client-relationships-with-salesforce-300628435.html>



SPECIALTY FINANCE / ALTERNATIVE LENDING

Amundi extends its alternative credit offering

Specialty Finance / Alternative Lending

4/18/18

The asset management giant has been building out its alternatives and illiquid investments business over the past few years.

Amundi is enhancing its existing offering of alternative credit with the launch of a European leveraged loan fund intended for institutional investors.

The portfolio, the Amundi Leveraged Loans Europe 2018 fund, invests mainly in the universe of senior secured leveraged loans, issued for the financing of leveraged buy-outs or large-scale acquisitions.

European leveraged loan new issue volumes have exceeded that of European High Yield bond new issue volumes in both 2016 and 2017.

"We invest in both the primary and secondary markets with the aim of taking advantage of market opportunities, and we also seek diversification across both sectors and geographic regions in the portfolio. The objective of this active, diversified management is to generate regular returns with low volatility," explains Thierry de Vergnes, Head of acquisition debt funds at Amundi.

The portfolio aims to deliver a return of around 4 per cent above Euribor until the fund's maturity (6 to 8 years), while providing monthly liquidity.

Institutional investors are increasingly interested to allocate to alternative income plays, especially credit as part of a broader move against traditional fixed income.

Amundi's private debt and leveraged loans teams manage €5bn and €3bn respectively,

The fund, which is marketed in France, Italy, Spain, Germany, Austria, the United Kingdom, the Netherlands, Luxembourg, Belgium, Denmark, Norway, Sweden and Finland, is targeting €300m in assets under management.

<http://www.altfi.com/article/4323>

Crypto lending platform closes £10m ICO

Specialty Finance / Alternative Lending

4/18/18

Lendingblock, the open exchange for cryptocurrency loans, has snapped up £10m via an initial coin offering (ICO).

The money was raised across three stages: a £500k private sale, a £4.3m allocated pre-sale and a £5.2m public main sale.

Linda Wang, a co-founder of the still-to-be-launched business, told AltFi that investors were offered “diminishing bonuses” throughout the process in the form of bonus coins on top of those they paid for. These bonuses were most generous at the private sale stage, and gradually dwindled with each passing phase of the ICO.

The fundraise carried a soft cap of £5m and a hard cap of £10m, which was hit at 8:20am this morning. In exchange for their investment, investors received LND, the blockchain-linked token created by the Lendingblock platform.

“Once our platform becomes live in Q3 they [investors] will be able to use our token to borrow or lend cryptocurrencies and pay the interest in our coin,” explained Wang. The Lendingblock platform allows individuals and institutions to pledge their cryptocurrencies as collateral in order to borrow other forms of crypto, with lenders able to earn interest (paid in LND) on their holdings.

Wang told AltFi that ICO investors will also be able to trade their LND tokens on various exchanges. She explained that Lendingblock would be listing the token on three exchanges in May, making it possible to trade the coin. Those exchanges will be HitBTC, IDEX and ForkDelta.

“The value of the token will be an aggregate of its value on all the exchanges we’re listed on,” she said.

The money will be used to fund product development, team hiring and strategic investment in other projects, as well as for appointing advisors, incentivising staff and business development. A full breakdown of the use of funds may be found in section 8.4 of the firm’s 32-page white paper.

In March, Lendingblock revealed that it had appointed former Funding Circle co-founder Andrew Mullinger as an advisor to the business. The platform is due to launch in August this year.

<http://www.altfi.com/article/4318>

P2P lender strikes partnership to increase mortgage lending

Specialty Finance / Alternative Lending

4/17/18

Peer-to-peer lender Assetz Capital has agreed a new partnership with specialist mortgage packager Positive Lending as it looks to ramp up commercial mortgage loans.

Assetz typically facilitates lending to small-and-medium sized businesses and property developers in the UK. This includes commercial mortgages, development finance, buy-to-let for landlords and residential refurbishment.

Positive Lending has previous and existing partnerships with GE Money, Santander, JP Morgan, Lloyds Banking Group, HSBC and Bank of New York.

It helps process applications on behalf of brokers and has structured over £1bn of transactions, assisting over 3,000 intermediaries per year.

Damien Druce, director and head of intermediary sales at Assetz Capital, says the partnership will open a host of new funding avenues for commercial mortgage intermediaries and their borrowers.

“We have already seen the fruits of this partnership being borne, with one loan completed and another two in the pipeline. We look forward to building on these successes,” he said.

<http://www.altfi.com/article/4309>

P2P lender ArchOver launches new product

Specialty Finance / Alternative Lending

4/17/18

Secured and insured peer-to-peer platform ArchOver is rolling out a new product to help small businesses fund their R&D. SMEs can now apply for the Research & Development Advance (RDA) to bridge funding gaps during time spent waiting for R&D tax claims to be repaid.

ArchOver claims to be the first P2P firm to offer advances upwards of £100,000 within this niche. Borrowers will need to demonstrate two years' of successful claims in order to raise funding against their pending R&D tax credits. The minimum loan size will be £250,000, with up to 70 per cent of the estimated value of an R&D claim advanced across a six-month term.

“Investment in research and development is crucial not only to individual businesses, but to the wider economy as well,” said Angus Dent, CEO of ArchOver. “While the government deserves praise for unlocking cash for R&D, the long wait for reimbursement puts this funding out of reach for many of the businesses that stand to benefit most.”

ArchOver began in 2014 by offering P2P loans against businesses' accounts receivables, but over the years has launched a number of new product types.

The company points out that just 1.67 per cent of national income is currently spent on R&D, compared to an average of over 2 per cent across the EU. Under the current government system, firms can claim cash repayments of up to 33 per cent of R&D expenditure, but these payments can take up to 6 months to come through from HMRC.

The new loan types will be open the platform's individual investors and will carry a target rate of 10 per cent per annum. ArchOver was granted full authorisation by the FCA in May 2017, paving the way for the launch of its Innovative Finance ISA, which it expects to arrive this year.

<http://www.altfi.com/article/4308>

Capsilon expands Digital Mortgage Platform, automating up to 80% of Manual Data Auditing & Processing across Back Office

Specialty Finance / Alternative Lending

4/16/18

Capsilon, a leading enterprise SaaS digital mortgage solution partner to the mortgage industry, today announced the expansion of its digital mortgage platform through the addition of big data capabilities and a new set of smart tools designed to radically improve back office workflows and accelerate loan production. With this new data audit functionality, Capsilon can reduce manual data entry and speed up data auditing across the loan process, enabling companies to automate up to 80% of manual processing functions.

Leading the charge to develop Capsilon's enterprise solutions is Steve Viarengo, who joins the company as Senior Vice President, Product Management. With more than 20 years' experience, Viarengo brings to Capsilon a deep expertise in building enterprise software solutions that not only scale, but also drive significant process innovation. Viarengo was most recently Vice President Product Management at Oracle HCM Cloud.

"Capsilon has made an extensive investment in building its digital mortgage platform, which enables the development of new tools that use deep learning technologies and automated workflows. This is the first in a series of product rollouts intended to leverage Capsilon's proprietary intelligent process automation capabilities, and I look forward to driving the next generation of tools that transform how mortgages are delivered," says Steve Viarengo, SVP of Product at Capsilon.

While other companies have focused on solutions for targeted steps in the process, Capsilon seamlessly integrates all stakeholder workflows, from the borrower to loan officer and underwriter, to third party originators and servicers, to deliver the greatest cost and time saving improvements.

How Capsilon's Digital Mortgage Platform Works

For every mortgage, Capsilon collects data from direct sources and documents. Its patented data recognition and extraction software distills this data into accessible, user friendly information at a speed and scale beyond any human capability, or any current legacy system. That, combined with Capsilon's proprietary rules engine and intelligent datasets, powers its back office workstations so that each stakeholder can make smarter, faster decisions, at the right point in the process. With the new data audit capability, the platform can dramatically reduce manual processes across functions.

"By automating manual workflows and acting as a data clearinghouse, Capsilon ensures the best data goes into our loan origination system," says Kevin Peranio, Chief Lending Officer at Paramount Residential Mortgage Group (PRMG). "This maximizes our investment in our existing infrastructure, improves the efficiency of our LOS and accelerates our loan production."

Capsilon’s partners — mortgage lenders, originators and servicers — have realized massive ROI benefits of 300-500% from leveraging Capsilon’s technology, and today those benefits will increase even more with these new data auditing tools. For example, during underwriting, a manual 60-90 minute process to ensure data is accurate can now be done in minutes. With these new capabilities, Capsilon raises the bar on how mortgages are delivered.

“We’ve been working towards this level of process improvement since we launched Capsilon more than fourteen years ago,” says Sanjeev Malaney, Capsilon’s Founder and CEO. “We began by solving the problem of document management, which gave us a unique understanding of the complexity of data and how that information can be used to make mortgage decisions. It is this knowledge that has laid the foundation for this next evolution of productivity built on our digital mortgage platform. We now have the complete architecture to power a more streamlined way to deliver a mortgage, and it doesn’t stop here.”

<https://capsilon.com/press-release/capsilon-expands-digital-mortgage-platform-automating-up-to-80-of-manual-data-auditing-processing-across-back-office/>

Revolut unveils new savings solution, Vaults

Specialty Finance / Alternative Lending

4/12/18

Digital banking alternative Revolut is the latest fintech to help you turn your spare change into savings gold (or cash, or Bitcoin), writes David Penn at Finovate.

Revolut has introduced a new tool, Vaults, that enables users to set aside the spare change they get from daily transactions. “Every time you make a card transaction with Revolut, we’ll round up your purchase to the nearest whole number and place your spare change into your Vault,” Revolut’s chief blogging officer (yes, it is an actual job title), Rob Braileanu, wrote this morning. “Picture the scene – you buy your morning coffee for £2.70, we round it up to £3.00 and automatically place £0.30 into your Savings Vault.”

Spare funds set aside in Vaults can be withdrawn at any time, and users can adjust the savings setting to have more or less spare change directed to their Vaults. Users of Vaults can save spare change in any of the 25 supported currencies, as well as cryptocurrencies such as Bitcoin, Litecoin, and Ether. In addition to turning spare change into savings, the app can be used to set up recurring payments that are set aside in your Vault or make one-off payments.

“We’ve had thousands of people in our community asking for this feature, so we wanted to give something back and ask for their help in naming it,” Revolut CEO Nikolay Storonsky says.

Setting up the Vault on the Revolut app is straightforward. After making sure you have the latest version of the app installed, select “Vaults” under the “More” tab. Name your Vault and choose the currency and the savings goal. To round up transactions, choose the “Spare change” option. Funds set aside in the Vault are kept separately from the user’s main Revolut card account. Users should understand that funds received by Revolut in digital asset transactions are not protected under the UK Electronic Money Regulations 2011 nor the Financial Services Compensation Scheme.

Founded in 2013, Revolut now has more than 1.5 million customers across Europe and has processed more than 70 million transactions to date – totalling more than \$10 billion in volume. It says it has saved customers \$160 million in fees.

Last month, Revolut announced that it was updating its business accounts to support more currencies. The new update will also enable users to set permissions for multiple log-ins and to integrate Revolut’s technology with in-house systems and third party solutions via open API. Also in March, Revolut introduced disposable virtual cards to help fight online card fraud, and launched its Euro direct debit service.

With plans to enter the North American market later this year, Revolut has raised more than \$86 million in funding. The company includes Index Ventures, TriplePoint Capital, Balderton Capital, and Mastercard Start Path among its investors.

<https://www.bankingtech.com/2018/04/revolut-unveils-new-savings-solution-vaults/>

LendInvest partners with IRESS and Twenty7Tec to bring BTL loans to wider market

Specialty Finance / Alternative Lending

4/12/18

LendInvest, the specialist property finance lender, has partnered with mortgage sourcing partners Twenty7Tec and IRESS's TriGold system to bring its Buy-to-Let product to more intermediaries.

These sourcing systems now bring LendInvest BTL loans to the market in a faster, more efficient way to reach a wider range of customers.

IRESS mortgage sourcing allows intermediaries to access the best deals for their clients from the whole of the market. The TriGold system streamlines the loan sourcing process and cuts costs allowing cases to reach completion faster.

Twenty7tec is a sourcing partner that delivers technology solutions to seamlessly connect all participants in the lending process. The sourcer uses application submission platforms and data analytics systems for lenders, connecting LendInvest's BTL loans with over 6000 intermediaries.

Both of these mortgage sourcing systems are available for intermediaries.

Ian Boden, Sales Director at LendInvest, says: "Partnering with technology-first mortgage sourcers like Twenty7Tec and IRESS is a natural union for us. Using technology to automate the initial decisions around product selection allows the team at LendInvest to do our job and concentrate on the more subjective decisions later on in the loan process."

<https://www.propertyfundsworld.com/2018/04/12/263129/lendinvest-partners-iress-and-twenty7tec-bring-btl-loans-wider-market>



DATA & ANALYTICS / IoT

Marsh Enhances Cyber Risk Products to Address Business Interruption Risks

Specialty Finance / Alternative Lending

4/18/18

Marsh has launched a suite of new and enhanced risk analytics and insurance coverages designed to address business interruption (BI) risks arising from cyber-attacks.

Marsh's new cyber BI suite includes proprietary insurance wording and risk assessment analytics, integrated into its products.

Marsh's Cyber CAT 3.0, the next generation of its cyber policy, provides broad coverage backed by nearly \$2 billion in total potential capacity for critical cyber risks such as cyber BI, cyber contingent BI, Internet of Things (IoT), and breach of the EU General Data Protection Regulation. Policy enhancements and expansions include available coverages for reputational loss, IoT device "bricking," and costs for post-event computer system upgrades and rebuilding expense.

In addition, Marsh's Cyber ECHO excess coverage now has capacity of up to \$100 million in limits, excess of an underlying cyber or technology E&O policy, and a choice of reinstatement options priced at inception, which policyholders can elect to purchase at any time during the policy period.

The new Marsh cyber BI suite also features new cyber risk analytic and quantification offerings to provide organizations with critical insight to better understand their cyber exposure, and which inform decision-making, including setting of appropriate insurance limits and financial evaluation of cyber risk mitigation efforts.

Quantification and analytic tools range from new benchmarking capabilities, including benchmarking likely losses from a NotPetya-severity BI event, to in-depth company-specific cyber BI loss modelling.

Thomas Reagan, leader of Marsh's US Cyber Practice, said the new coverages are in response to requests from clients for tools to help them measure and manage cyber business interruption risk.

<https://www.insurancejournal.com/news/national/2018/04/18/486688.htm>