



Evolve
Capital Partners

Weekly News Update

Week Ending 05/11/18



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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	2	7%
BPO	1	4%
Financial Management Solutions	2	7%
Healthcare Tech	0	0%
Insurance	4	15%
Payments	6	22%
Securities	6	22%
Specialty Finance / Alternative Lending	4	15%
Data & Analytics / IoT	1	4%
Others	1	4%
Total	27	100%



BANK TECHNOLOGY SOLUTIONS

How artificial intelligence is reshaping jobs in banking

Bank Technology Solutions

5/7/18

The idea of artificial tends to strike fear in the hearts of workers who suspect they'll be replaced by robots.

The reality is more nuanced. There is no question some jobs will be lost. But others will be created, and still others will morph into something different — bot designer, bot supervisor, soother of the most irate customers. In some cases, AI will just take on extra work nobody wants to do.

In one example of the latter, First National Bank of Wynne in Arkansas has been using robotic process automation, the lowest-IQ form of AI, to help with acquisitions.

“When you acquire a bank, one of the biggest cost expenses is the core conversion piece,” explained Bart Green, senior vice president.

All customer and account information, including for cards, internet banking and cash management, has to be migrated to the acquiring bank's core system. It is time-consuming.

A consultant told them about RPA software from EnableSoft called Foxtrot. Other providers of RPA software include Blue Prism, UiPath and WorkFusion.

RPA software can be set up to perform tasks the way a human would — it can log into software by entering a username and password, it can click on a client record, then log into another piece of software, locate a data field and copy and paste that data into the first page. It can be set up so you can watch it on a desktop, and it looks as if a ghost were operating the computer.

“You could teach it, just like you would teach an employee, how to input information into systems, and it can do it efficiently and quickly,” Green said. It's better at reporting errors and validating data.

Using the software has saved the bank 70% in conversion costs, he said.

Now the bank is beginning to find other uses for the software.

“It's a matter of thinking of what kinds of manual, time-consuming processes do we have today and how can we automate them?” Green said.

For instance, the bank recently had to mass reissue debit cards due to a breach. That could be done by bots.

The RPA software has not affected jobs so far at the bank because it is being used for one-off, time-consuming projects like mergers, Green said.

“I’ve yet to put it in place to replace a daily duty,” he said. “I can see that occurring. I’m just beginning to start peeling away the layers of that possibility.”

He could also see hiring someone in IT who has experience with RPA software to help figure out new uses for it.

“It may end up canceling out jobs — you’re creating a job that does this task to remove the task required by another employee,” Green noted. Some bankers and observers have suggested that only the boring parts of jobs, drudgery like data entry and filling out forms, will disappear so the humans will be able to focus on more interesting tasks, and that no actual jobs will be lost.

Bank employees themselves seem to think this. In an Accenture survey released last week of 1,300 nonexecutive bank employees, 67% said they believe AI will improve their work-life balance, and 57% expect it will expand their career prospects.

But Autonomous Research also issued a report last week that estimated that in the U.S. alone, 2.5 million financial services employees will be “exposed” to AI technologies in the front, middle and back office — 1.2 million working in banking and lending, 460,000 in investment management, and 865,000 in insurance.

“These functions will see 20-40% productivity gains, or unemployment, depending on your vantage point,” the report stated. About \$1 trillion in costs will be exposed to AI transformation in financial services sectors by 2030, according to the report; \$450 million of this would be in banking.

In banking, 70% of front-office jobs will be dislocated by AI, the researchers say: 485,000 tellers, 219,000 customer service representatives, and 174,000 loan interviewers and clerks. They will be replaced by chatbots, voice assistants and automated authentication and biometric technology.

And 96,000 financial managers and 13,000 compliance officers will be laid off as AI-based anti-money-laundering, anti-fraud, compliance and monitoring software fills in. Another 250,000 loan officers will lose their jobs to AI-based credit underwriting and smart contracts technology.

However, Accenture’s study last week of AI’s impact on jobs in financial services presented a rosier job picture. It concluded that there will be a net gain in jobs among companies that deploy AI wisely, of 14%; they will also increase revenues by 34% by 2022.

One source of new revenue will be automated advice that helps people do things like save more or invest more lucratively, the way Netflix and Amazon recommend movies and products. This could lead to wallet consolidation and cross-sales.

“There will be roles that AI will eliminate,” said Alan McIntyre, a senior managing director at Accenture and head of the company’s banking practice. “But we do think that deployed properly it will create opportunities as well.”

For instance, banks that use AI software to generate suspicious activity reports will most likely create new jobs around explaining AI to regulators.

“The regulators are not going to be big advocates of black box decision-making that is not easily explained,” McIntyre noted.

<https://www.americanbanker.com/news/how-artificial-intelligence-is-reshaping-jobs-in-banking>

Credit Karma partners with SpyCloud to add dark web data monitoring

Bank Technology Solutions

5/6/18

Credit Karma has expanded its identity theft monitoring offering to include data from the dark web. Courtesy of a partnership with fellow Finovate alum – and Best of Show winner – SpyCloud, Credit Karma will dramatically increase the number of data breaches it is able to review for its 80 million users. Currently searching 4.5 billion public breaches, the new service will boost the total number of data breaches searched to 13 billion.

Vice President of Data Products Anish Acharya explained to TechCrunch that the decision to offer the dark web data breach search service was important for its users, and that a “pervasive” problem like identity theft from data breaches required a “comprehensive” solution. Credit Karma users can access the dark web monitoring service via the app in the ID Monitoring option in the Settings menu. The service can be accessed online via the Resources tab at the company’s website.

Credit Karma’s move comes less than a year after the company introduced its free identity monitoring service. This service provides users with monitoring, notifications, and advice such as how to report fraud, freeze their credit, or change their passwords. It adds to the free credit monitoring and personalized financial recommendations that has been the Credit Karma’s stock in trade since the company provided its first free credit score in 2008.

“Over the last ten years, you’ve come to rely on us as we continue to look for ways to help you save money and stay on top of your financial identity, and we take that trust seriously,” Credit Karma Product Manager Adam Boender wrote on the company’s blog when the new service was announced last fall. “As part of our mission to be your financial assistant, it made a lot of sense for us to build and provide ID monitoring as data breaches have become more prevalent.”

Last month, Credit Karma announced a \$500 million secondary investment from Silver Lake that boosted its valuation to \$4 billion. Named to the Forbes Fintech 50 in February, Credit Karma began the year partnering with American Express to offer tax refund advances. Credit Karma is one of Finovate’s earliest alums, demonstrating its technology at FinovateStartup 2009. The company is headquartered in San Francisco, California, and was founded in 2007. Kenneth Lin is CEO.

Making its Finovate debut at FinovateFall 2017 – and earning a Best of Show award – SpyCloud protects businesses and their customers from account takeover (ATO) attacks – a form of cyberfraud that is increasingly common due to the widespread reuse of passwords. The company’s solution protects Windows accounts from takeover automatically and leverages its rich dataset to launch new fraud investigations of potentially exposed customer and employee accounts, including those compromised credentials being actively traded on the dark web.

Founded in 2016, Austin, Texas-based SpyCloud has recovered more than 32 billion breached assets and more than 500,000 C-level executive records. The company's technology recovers six million credentials a day and more than 50 breached databases per week.

<http://finovate.com/credit-karma-partners-with-spycloud-to-add-dark-web-data-monitoring/>



BPO

Accenture, SAP team on new defense offering

BPO

5/7/18

Accenture and SAP have announced they will collaborate on ways for defense and security agencies to accelerate digital transformation.

The offering will be based on SAP S/4HANA, an enterprise resource planning suite. Both companies are working with select defense customers to develop the solution.

“This work will help clients derive the maximum benefit from their defense investments, delivering better outcomes faster in support of their mission,” said Ger Daly, who leads Accenture’s global defense and public safety business.

Their joint solution will have enhanced analytics capabilities and enable greater use of digital applications by military personnel, the companies said in a release.

“This solution gives defense agencies the capabilities to operate in challenging and fast-changing geo-political environments that require an intelligent platform with deployment agility, increased situational awareness and industry-specific capabilities,” said Antti Kolehmainen, managing director of Accenture’s Defense business.

The solution will also power Internet of Things applications, which will help defense agencies to adopt and connect new devices that will collect and exchange data.

<https://washingtontechnology.com/articles/2018/05/07/accenture-sap-partnership.aspx>



FINANCIAL MANAGEMENT SOLUTIONS

Morgan Stanley introduces new tool kit to maximize alignment of an organization's resources to its mission

Financial Management Solutions

5/8/18

Organizations seeking guidance in ways to maximize their global impact on society, the economy and the environment now have access to the new Mission Align 360° Tool Kit, which provides a guide for organizations to examine all sources of capital – including human, financial and philanthropic – and determine how to best align these assets with their mission statement to achieve positive impact. Morgan Stanley's Investing with Impact and Family Office Resources' Philanthropy Management teams are excited to launch this groundbreaking roadmap.

"In the U.S. alone there are more than one million tax exempt public charities – together these organizations have a combined \$3 trillion in total assets," said Hilary Irby, Head of Global Sustainable Finance. "Mission Align 360° is an imperative for organizations seeking to leverage all available pools of capital."

"Morgan Stanley is proud to partner with these organizations and provide this roadmap to maximize the mission alignment and generate positive environmental and social impact," said David Bokman, Co-Head of Morgan Stanley's Family Office Resources.

The Mission Align 360° Framework provides a step-by-step roadmap to examine an organization's resources across the following areas:

Human Capital

Organizations seeking to maximize positive impact can use the Mission Align 360° roadmap to cultivate and retain strong board members and leverage their staff to define the organization's culture and values. Periodic reviews of the organization's Board, CEO and staff are part of the Mission 360° process. Organizations may benefit from using Morgan Stanley's Philanthropy Management's Nonprofit Board and Placement Services and Morgan Stanley's Exemplary Board Leadership Program to recruit and train new and existing board members. For organizations raising funds to fulfill their mission the organizations' development staff can also be educated about Mission Align 360° and trained to communicate the strategy in interactions with new and prospective donors.

Financial Capital

As part of Mission Align 360° an organization's financial capital, which can include the endowment, cash management, employee retirement program, donor-advised funds and more, can be invested using approaches that seek market rate returns and also generate positive social and environmental impact in accordance with the mission. An organization dedicated to expanding access to clean water in emerging markets, for example, can invest in public and private companies developing water purification technology that touch both developed and developing markets. Morgan Stanley's Investing with Impact Framework can help organizations

identify what investment approaches to implement to strengthen their mission alignment. Organizations can also leverage their equity positions through proxy voting, filing of resolutions and ongoing dialogue with company management. Shareholder engagement can be implemented through investment managers, collaboration with like-minded organizations or in-house.

“Organizations can now select from a much broader range of investment strategies that are both aligned with their mission and generate market-rate returns,” said Lily Trager, Director of Investing with Impact for Morgan Stanley Wealth Management. “This integrated approach can help to not only create a more holistic and integrated investment strategy but also attract talented board members, staff as well as new donors.”

Philanthropic Capital

A review of an organization’s fiscal position, its current strategies and the impact of current grants can reveal new strategies that allow it to more closely align its giving with its mission. The foundation may determine it is ready to disperse program-related investments (PRI), establish a donor-advised fund and continue to source and fund innovative grant-making opportunities. For example, an organization dedicated to women’s health issues might provide a loan, structured as a PRI, for expansion of a women’s health clinic. Any returned capital from the loan can then be recycled towards additional mission aligned objectives.

“At a time when organizations are looking for innovative ways to scale their charitable mission, and leverage how their charitable dollars can make an even greater impact, we’re providing a specific roadmap that can be put into action across all pools of capital,” said Morgan Stanley’s Melanie Schnoll Begun, Head of Family Office Resources’ Philanthropy Management.

Morgan Stanley Philanthropy Management supports individuals, families, corporate and private foundations, and nonprofit organizations by offering a suite of services to help define and realize clients’ charitable missions. Services for individuals and families include, but are not limited to, creation or revision of charitable mission statements, giving vehicle structure and design, grantee research and due diligence, and philanthropic legacy and succession planning. For nonprofit and foundation clients, Philanthropy Management offers assistance with fundraising strategy development, strategic planning review, board and executive recruitment, and organizational governance education.

Morgan Stanley’s Investing with Impact Platform, launched in 2012, enables clients to align investment decisions and personal values without sacrificing potential financial performance. The Investing with Impact Platform now offers more than 140 investment products and model portfolios across asset classes delivering positive environmental and social impact alongside opportunities for financial performance.

<https://www.businesswire.com/news/home/20180508006132/en/Morgan-Stanley-Introduces-New-Tool-Kit-Maximize>

Sageworks revamps CRM platform

Financial Management Solutions

5/7/18

Sageworks, a financial information company that offers lending, credit risk and portfolio risk solutions to banks and credit unions, today announced the roll out of their newly expanded customer relationship manager (CRM) for financial institutions.

Fully integrated on the Sageworks Banking Platform, Sageworks Relationship Manager aggregates data from all customer financials and interactions, providing bankers with a complete, 360-degree view of both customers and loans. Enhancements to the product are sourced from the feedback of Sageworks' clients and continue the company's effort to help financial institutions increase transparency, mitigate risk and identify opportunities in their borrower relationships.

Sageworks first launched the product in 2017, which allowed bankers to manage contacts and track relationships over the life of the loan through a central system of record.

Client responses to Sageworks' pilot version of the product demonstrated significant interest in a CRM built specifically for bankers – tailored to show the types of information important in banking relationships and using dashboards relevant to bank management without significant administration responsibilities.

The updated Sageworks Relationship Manager offers that targeted experience and leverages the wealth of customer data used in the other modules of Sageworks Banking Platform as well as the bank's core. The added transparency of this real-time, aggregated data will enable lenders and analysts to service the customer more effectively, report accurately on the institution's lending pipeline and consistently build accurate forecasts.

With centralized activity reporting, Relationship Manager mitigates customer service and operational risks, making it easy for bank staff to see recent activity as well as overdue tasks. The product also tracks open opportunities and begins underwriting workflows, equipping lenders to move quickly and acquire new business.

Scott Ogle, CEO of Sageworks, says: "A consistent challenge for financial institutions is the need to consolidate and analyze large amounts of customer data effectively. With these enhancements to Sageworks Relationship Manager, banks and credit unions can leverage data brought in from disparate sources, providing deeper insight into the customer relationships they track and manage.

Understanding the full scope of each customer relationship vastly improves an institution's ability to uncover credit risk concerns as well as seize growth opportunities." While Sageworks Relationship Manager provides CRM capabilities ideally suited for banking relationships, if an

institution already leverages an external CRM, the Sageworks API Network makes it possible for external CRMs to connect with the company's Banking Platform.

https://www.finextra.com/pressarticle/73778/sageworks-revamps-crm-platform?utm_medium=dailynewsletter&utm_source=2018-5-8&member=93489



INSURANCE

TrueLayer API right fit for Anorak's life insurance

Insurance

5/10/18

Suits you sir! London-based insurtech Anorak has wrapped itself around TrueLayer's API for the "first" application of PSD2 into the life insurance market.

Anorak offers advice based on a person's financial data. Via open banking it can predict the level of life insurance cover a person will need and match the customer with the relevant policy.

TrueLayer provides an interface between financial institutions and third-party applications over an API. This enables companies to use open banking and PSD2 rules by providing access to banking infrastructure.

David Vanek, co-founder and CEO at Anorak, says: "Traditionally, it was impossible to get comprehensive life insurance advice online. People had to use price comparison websites to find the right cover, which seems crazy – to purchase something so important based on the provider that gives you the cheapest policy."

He adds: "Through open banking, we're able to provide consumers with policy recommendations based on their financial needs and what best suits them, not based on price."

TrueLayer's work with Anorak follows other deals with Monzo, Starling Bank, CreditLadder, Clockwise, Resident and Zopa.

TrueLayer was founded in 2016 by serial entrepreneurs, Francesco Simoneschi and Luca Martinetti. It has received \$4.4 million in investments from venture capital firms, including Anthemis Group and Connect Ventures.

Anorak was launched in 2017 and was co-founded by Vanek and Vincent Durnez, CTO. It is backed by Kamet Ventures, a €100 million insurtech incubator funded by AXA.

<https://www.bankingtech.com/2018/05/truelayer-api-right-fit-for-anoraks-life-insurance/>

Insurance analytics market worth nearly \$12 billion by 2023 – report

Insurance

5/8/18

The global insurance analytics market is expected to grow from \$6.63 billion this year to \$11.96 billion by 2023, at a compound annual growth rate (CAGR) of 12.5% during the period, according to a new report by B2B research firm MarketsandMarkets.

The forecasted growth will be driven largely by the rapid adoption of data-driven decision-making processes and the increasing use of advanced analytics techniques.

Insurers are already utilizing analytics to offer additional policy discounts and proactive risk management services, according to the report. Analytics help insurers understand their customers' lifestyles and tailor custom coverage to match them.

MarketsandMarkets expects the customer management and personalization applications of insurance analytics to grow at the highest CAGR during the forecast period.

“North America is estimated to hold the largest share of the insurance analytics market in 2018, as it remains the largest insurance market by premium in addition to early adoption of technology advancements and analytics,” MarketsandMarkets said in a news release.

However, the Asia Pacific (APAC) market is expected to grow at the highest CAGR between 2018 and 2023, owing to the increased adoption of automation and “huge opportunities across industries in the APAC countries, especially in Australia, China, and Japan,” the company said.

<https://www.insurancebusinessmag.com/us/news/technology/insurance-analytics-market-worth-nearly-12-billion-by-2023--report-99968.aspx>

Chubb taps into third-party data for SMB quoting

Insurance

5/8/18

Rising consumer expectations for easy access, seamless service and customized preferences are making their way into every area of insurance — and small-business commercial insurance accounts are no exception. In response to this trend, Chubb is looking to jump-start its small-business line with the introduction of a new digital platform, the Chubb Small Commercial Marketplace.

Chubb launched its Small Commercial Insurance division in March 2016 and offers products and services through an exclusive network of independent agents and brokers in over 500 business segments in a variety of industries. The marketplace is meant to offer these independent agents an easier, more intuitive way to quote, issue and service all of their small business accounts efficiently. The marketplace includes a companion site for insureds to view policies and billing documents, pay bills, and update contact information.

According to Jim Williamson, division president, small commercial insurance, Chubb North America, the new marketplace is a game-changer in a world where the transaction cycle of submit, quote, issue and renew has not previously been streamlined. The new platform's user-friendly design serves as a one-stop-shop, including a shopping cart, recently viewed quotes and policies, location based services, smart alerts and notifications, contextual knowledge and support tools, and the ability to customize personal preferences.

"Agents who service small business owners were looking for an efficient and intuitive platform so they can spend less time on data entry and other administrative activities, and more time developing insurance solutions for their clients," says Williamson.

The Chubb marketplace provides agents numerous advantages as they service the unique and varied needs of small businesses, he adds: "The centralized platform allows them to quote, issue, and service a full account, as well as submit business for both standard and specialty lines; auto-generate a consolidated quote proposal; and improve client-servicing efficiencies."

Redundant data entry can be a time-waster across lines of business for the same accounts — which the Chubb marketplace eliminates. Multiple third-party data sources are also fully integrated to cut down on user data entry and significantly reduce underwriting questions. "It generates a single quote proposal across all lines on an account, and provides agents and their insureds easy access to all policy documents, contact information, and billing statements and payment options," Williamson says.

The move represents a major insurtech investment for the independent agent distribution channel, Williamson says. Like many modern platforms, it is architected to be highly scalable, with the ability to continually add features, expand to additional segments, and integrate with third parties

based on feedback received from independent agents. Chubb has already deployed the marketplace to more than 3,000 agencies and 15,000 users.

“We will continue to expand the user base over the next year so all of Chubb’s appointed agents that write small business accounts will have access,” says Williamson. “We will also be expanding business segment appetite and adding additional lines of business to the platform so we expect adoption and utilization to continue to grow substantially.”

<https://www.dig-in.com/news/chubb-taps-into-third-party-data-for-smb-quoting>

Insurtechs haven't yet made impression on public

Insurance

5/2/18

Insurtechs may be trying to transform how carriers, brokers and agents do business, but customers aren't widely aware of their existence just yet, J.D. Power has determined.

J.D. Power, which focused mostly on the auto insurance industry, found that just six percent of prospective customers were aware of at least one of the following insurtechs: Lemonade, MetroMile, Trov and Sure. Less than half of shoppers who knew of a given insurtech provider said they'd consider doing business with the firm in the future, J.D. Power said.

Lemonade is a startup that relies on artificial intelligence and behavioral economics to offer renters, condo and homeowners insurance in multiple states. Metromile is a pay-per-mile auto insurance provider; Trov is an on-demand insurance startup; and Sure offers rental, pet and other specialty consumer coverages.

As insurtechs grow in number and reach, however, insurers aren't taking any chances. J.D. Power said that small volumes of new insurance shoppers, consistent price competition among insurers and insurtech startups have forced auto insurers into heavy competition, with many beefing up their digital capabilities to make insurance shopping easier.

There's also a heavy amount of national advertising focused on brand building.

Along those lines, the J.D. Power study found that direct sellers—insurers that sell directly to consumer—are scoring. Overall satisfaction among shoppers who bought insurance through direct channels came in at 846 out of 1,000, which is considered high. This compares to 842 for shoppers who bought their insurance through independent agents and an 834 score for those who bought coverage through insurers that sold through exclusive agents.

Other findings:

- Brand reputation is a big driver, contributing 29 percent of what influences an insurance shopper to research what a carrier offers. Along those same lines, the top 10 insurers in terms of total market write 72 percent of all business in the country, up from 64 percent in 2000.
- 45 percent of auto insurance shoppers use multiple channels when purchasing a policy, underscoring the need for insurers to develop digital abilities for their various business processes.
- Erie Insurance ranked top among insurers that provide a satisfying purchase experience, scoring 877 out of 1,000. Auto-Owners Insurance and American Family ranked second and third, respectively scoring 870 and 860.

The study is based on responses from more than 15,000 shoppers who requested an auto insurance price quote from at least one competitive insurer in the past nine months. There are also more than 50,000 unique customer evaluations of insurers involved in the process. Study data was gathered in April, July and October 2017 and January 2018.

<https://www.insurancejournal.com/news/national/2018/05/02/487864.htm>



PAYMENTS

Mylo ships Canadian mobile-giving platform

Payments

5/10/18

Mylo Financial Technologies, a Canadian startup that rounds up users' purchases and invests their spare change, has launched a new charitable giving tool. Mylo is working with CanadaHelps on the system, letting users support any of 86,000 registered Canadian charities by creating a donation goal in the Mylo app. Every time a user makes a purchase with a linked credit or debit card, Mylo will round up the transaction to the nearest dollar and donate the spare change to their pre-selected charity.

CanadaHelps research shows that while Canadians are making fewer charitable donations overall, online donations increased 22.5% per year between 2006 and 2015. The partners hope that their new tool will make it easier for Canadians to incorporate giving into their lives, while providing charities with a platform to attract donors.

Philip Barrar, CEO, Mylo, says: "Fewer Canadians are making annual charitable donations, and millennials feel their paycheque is a barrier to giving. We want to help them make change with spare change. With Round Up to Give, more Canadians will be able to afford to make donations on a recurring basis in an easy and automated way."

https://www.finextra.com/newsarticle/32080/mylo-ships-canadian-mobile-giving-platform?utm_medium=newsflash&utm_source=2018-5-10&member=93489

BBVA and Nordea bid to smooth ecommerce payments

Payments

5/8/18

BBVA and Nordea are both rolling out new online payments platforms designed to make ecommerce simpler and safer for merchants and consumers. Built on Mastercard Payment Gateway Services infrastructure, BBVA's Global Gateway helps large retailers accept payments in everything from debit and credit cards to bank transfers, PayPal, Alipay and virtual payment offerings.

Available now in Spain for retailers in Europe and coming soon to the US and Latin America, the platform promises a seamless transaction experience across geographical boundaries, reducing the complexity of operating in new markets.

Retailers can choose from different types of integration, whether directing customers to BBVA's payments page or embedding the checkout interface into their own websites, with their customised look and feel. The platform also offers a 'single-click' payment option, a subscription model and a portal where retailers can manage their operations cycle and monitor payment activity.

Fraud-detection technology monitors transactions in real time, regardless of the type of payment, currency, channel and geographical location of the market where they originate.

Separately, Nordea has launched a similar system, enabling merchants to offer customers a host of payment options, including all the major cards, as well as Swish, Siirto and ePayments.

Available in Sweden and Finland, with Denmark and Norway to follow later this year, Nordea Connect also promises to make it easy for merchants to have all of the payments they receive sent directly to their Nordea account.

<https://www.finextra.com/newsarticle/32072/bbva-and-nordea-bid-to-smooth-ecommerce-payments>

BBVA launches global payments system to include cards, alternative payment forms, & fraud-prevention tool

Payments

5/8/18

On Tuesday, BBVA announced the launch of its new global payments system that now includes cards, alternative payment forms, and a fraud-prevention tool. The company reported that the platform, which is called Global Gateway, ensures large retailers may accept payments in everything from debit cards and credit cards to bank transfers or Paypal and Alipay as well as virtual payment solutions. Global Gateway is built on Mastercard Payment Gateway Services infrastructure.

“The platform offers large retailers a safe, seamless transaction experience, with the same solution available in different countries. By means of a single integration, it allows processing payments from a comprehensive range of payment options, including international and local credit or debit cards, prepaid and virtual cards, bank transfers, PayPal and Alipay payments and the most popular alternative bank transfer services in the EU, such as iDeal, Sofort, GiroPay and Multibanco. The platform will continue be updated as new payment methods emerge too.”

BBVA reported that the Global Gateway is now available in Spain, for retailers in all of Europe and will soon be available for other countries, including the United States and Mexico, as well as other Latin American regions. Davide Messina, Mastercard Europe Payment Gateway Services, added:

“At Mastercard, we strive to continually meet the payments needs of our partners and consumers. We are delighted to offer our technology and experience to BBVA, not only in Spain but across its footprint, supporting its constant drive towards innovation, differentiation and streamlining of capabilities within the ever-evolving payments ecosystem.”

<https://www.crowdfundinsider.com/2018/05/133151-bbva-launches-global-payments-system-to-include-cards-alternative-payment-forms-fraud-prevention-tool/>

Microsoft Pay comes to Outlook, integrating Stripe, Braintree, Sage, Wave and more

Payments

5/7/18

Microsoft Pay — Microsoft’s answer to Android Pay and Apple Pay that was originally launched in 2016 as Microsoft Wallet — is getting a little more useful today. At Build, Microsoft announced that it will be integrating its digital wallet service into Outlook. This means that, for the first time, when a company sends you an invoice in an email, and you are using Outlook to read it, you can pay that bill directly, without needing to leave Outlook and open a different app or service. Instead, a panel that will open to the right of the main one by way of Microsoft’s Adaptive Cards.

As it launches — Microsoft says it will come first to a limited number of Outlook.com users over the next few weeks, and then more broadly over the next few months — it said that Stripe (using Stripe Connect) and Braintree will be among the payment processors powering the service, and Zuora, FreshBooks, Intuit, Invoice2Go, Sage, Wave, and Xero will be among the billing and invoicing services that will initially be using the feature. In other words, businesses using a combination of these will be able to offer Outlook-using customers the ability to use the feature.

The integration of Microsoft Pay into Outlook is part of a bigger shift that Microsoft is making to try to reduce some of the friction in its services by way of Adaptive Cards and other integration-friendly developer mechanics. The company effectively has capabilities covering many different aspects of computing and what the average user might want to do on a screen or in an app, and so it is building (and promoting to developers) more connective bridges to use Microsoft services rather than someone else’s.

Payments in Outlook is a prime example of that: Microsoft is not a bill payment service and is not a bill payment agent — so its partners are the ones making transaction commissions when the invoice is paid there — but offering this convenience to users makes Outlook itself more sticky and more useful overall to people. Down the line, it will help lock users into the Microsoft ecosystem more tightly — just as Android Pay or Apple Pay do the same for those respective platforms. But in that regard, this is also table stakes: conveniences like these have quickly moved from “nice to have” to “why didn’t Outlook have this before?”

For businesses, the sweetener is that they might just get paid that much faster, simply more making the process of paying something easier.

“Stripe’s goal is to increase the GDP of the internet, which we do by providing the tools and infrastructure that make it easier to transact online from anywhere in the world,” said Richard Alfonsi, head of global revenue and growth, Stripe, in a statement. “We’re excited to work closely with Microsoft to power payments in Outlook, allowing anyone receiving an email invoice or bill in Outlook to immediately take action and pay that invoice with a few simple clicks. By removing the

friction and time needed to complete a payment, Stripe and Microsoft can help businesses around the world reduce missed or late payments, ultimately increasing their revenue.”

Alongside the Outlook news, Stripe announced that it is also now supporting Microsoft Pay so that businesses that use Stripe in other apps can now offer this as an option to users who are using Microsoft Pay, to avoid inputting card details multiple times. (Stripe already offered support for Apple Pay, Android Pay and Alipay, among others.)

“Our partnership with Stripe opens up new opportunities for developers to monetize on Microsoft platforms” said Peggy Johnson, executive vice president of business development, Microsoft, in a statement. “Starting with payments in Outlook, anyone using Stripe on our platforms can now accept payments with minimal effort, creating a more powerful experience for both our partners and our customers.”

<https://techcrunch.com/2018/05/07/microsoft-pay-comes-to-outlook-integrating-stripe-braintree-sage-wave-and-more/>

Fiserv introduces innovation in early breach detection with Rippleshot partnership

Payments

5/7/18

Fiserv, Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today it has partnered with Rippleshot, a fraud analytics firm, to offer Card Risk OfficeSM Fraud Warning, an early breach detection solution that allows financial institutions to identify potential fraud events 30-60 days prior to network alerts.

The alliance positions Fiserv as the first financial technology company in the card processing industry to bring this technology to market. With Card Risk Office Fraud Warning from Fiserv, financial institutions will have access to information to help detect card-related fraud more quickly, as well as gain visibility to data about localized events networks may not have previously investigated. Fiserv will use this data, derived from machine learning, to inform and strengthen risk mitigation strategies, and will make the solution available to more than 2,400 clients of Card Risk Office, nearly 400 of which use a non-Fiserv core processing platform.

“Data breaches continue to occur with increasing frequency, yet it can take time for financial institutions to confirm the extent of the compromise, making it imperative to identify and stop fraud as soon as possible and prevent further exposure and losses,” said Patrick Davie, vice president, Product Strategy, Card Services, Fiserv. “The most important innovations we bring our clients are intelligent security solutions that help safeguard their cardholders, and Fraud Warning will enable financial institutions to minimize the negative impacts and resulting revenue loss associated with card fraud, while maximizing the cardholder experience.”

“Card fraud is a complex and ever-changing problem that demands a collaborative and proactive approach to tackle it effectively, so that cardholders can feel secure about the financial information they are using, storing or transacting with,” said Cahn Tran, co-founder, Rippleshot. “We are excited to partner with Fiserv, a fintech leader that shares our passion and expertise when it comes to fraud-fighting technologies.”

A total of 1,579 data breaches were reported during 2017, a marked increase from 1,093 the prior year, according to the Identity Theft Resource Center. With the data gleaned from Fraud Warning, financial institutions can build and strengthen their proactive card fraud mitigation strategies. Fraud Warning also allows for the streamlining of costly card reissues after breaches, reduces payment friction, augments existing risk rules and fraud mitigation strategies, and reduces losses by an average of 10 percent. Additionally, a risk score applied to each card indicates trends and the likelihood of fraud related to that individual card.

<https://www.businesswire.com/news/home/20180507005186/en/Fiserv-Introduces-Innovation-Early-Breach-Detection-Rippleshot>

PayPal and Barclays team up with new mobile payments plan

Payments

5/1/18

Despite the fact that eBay and PayPal are back together for the next several years, there may yet come a day when PayPal and eBay part company for good. PayPal has been working to minimize the loss of eBay for some time now, and now, a new deal between PayPal and Barclays may help to do just that.

The partnership is primarily geared toward the consumer and small business user, which will provide a new range of options for users on that front. The small business user—particularly those in the UK—are also set to benefit from a range of new experiences that are built into the system, reports note.

All users will get in on a new set of features, including the ability to manage a PayPal account from Barclays' digital operations, as well as the ability to use Barclays products to connect to the PayPal digital wallet system. Barclays' debit and credit cards can also be connected to PayPal, allowing them to be used as the basis for online, mobile, or in-app payments. The cards can also be automatically updated when their expiration dates are reached. There's also word that the duo will be working to get Pingit, Barclays' own mobile app, more into the picture as well.

It's not surprising that PayPal was willing to work with Barclays on this; mobile payments are huge in the UK right now, and PayPal connecting with Barclays would give it not only a note of credibility in the field but also that necessary name recognition to connect with the market. Meanwhile, Barclays gets access to a full, robust infrastructure that's already been used worldwide, so there's no real risk that PayPal will fall down on the job and make Barclays look bad by extension.

Barclays gets a reliable new augmentation to its mobile operations, and PayPal gets access to a hefty new slug of customers that will help it mop up the loss of eBay's business, assuming that loss ever actually materializes after 2023. That's good news for just about everybody, except PayPal and Barclays' competitors.

<https://paymentweek.com/2018-5-1-paypal-barclays-team-new-mobile-payments-plan/>



SECURITIES

DBS launches digital financial advice tool

Securities

5/10/18

Singapore's DBS has added a "holistic digital financial advisor" to its app, giving customers a deeper insight into their spending and saving. Called 'Your Financial GPS', the feature analyses customers' bank account activity, categorising income and expenses and showing how they track against long term financial goals.

The tool then goes a step further by undertaking active analysis of customers' current financial positions to offer tailored advice and actionable insights, so they can better manage their money and have a plan for savings and investments.

For example, if a customer sets up a home goal, Your Financial GPS will first propose an ideal savings amount he or she can consider and at the same time, offer advice on the small steps that can be taken to make saving for the property easier.

DBS developed the feature after carrying out face-to-face customer interviews and prototyping sessions as well as trawling through troves of user data and behavioural activity. Following a pilot with 300,000 younger people, the service is now coming to DBS' 2.5 million customers.

Brandon Lam, Singapore head, financial planning group, DBS, says: "Financial planning can be confusing for some, as it covers a broad spectrum of interconnected topics. Helping our customers fulfil their financial-life goals and understand how to better manage their finances is of great importance to us as Singapore's largest bank."

https://www.finextra.com/newsarticle/32079/dbs-launches-digital-financial-advice-tool?utm_medium=newsflash&utm_source=2018-5-10&member=93489

ThinkCoin teams up with Chain to support high-frequency trading

Securities

5/9/18

ThinkCoin, the native token of blockchain-based trading exchange TradeConnect, has partnered with California-based 0Chain to help scale their platform's capabilities using 0chain's decentralized cloud solutions.

0Chain helps crypto-linked projects create their own chain specific to their needs and optimize their performance. Thus it allows TradeConnect network to process a high load of transactions fast by using both private and public blockchain processing.

The Silicon Valley startup was in the news earlier this year after it managed to raise a hard cap of \$39 million without even launching its ICO. Unlike traditional cloud subscription services, 0Chain enables DApps to move their off-chain code and data onto their decentralized compute and storage platform.

TradeConnect, which is aiming to create the world's largest peer-to-peer multi-asset trading network, will also benefit from the new relationship to support high-frequency trading and secure a low latency environment for its users. TradeConnect currently offers derivative contracts in CFD, Forex, commodities, equities and crypto-trading markets.

The most attractive properties of the 0chain solution are fast transaction speed and integrated storage at zero cost to the TradeConnect ecosystem. 0chain's self-forking ability will also help to scale the architecture when the number of transactions increases with the introduction of new products and the growth of ThinkCoin's community.

Earlier in March, Finance Magnates interviewed CEO of ThinkCoin, Nauman Anees, who exclusively provided some more details about the project.

Commenting on the partnership, 0chain co-founder Atif Yaqub, said: "0chain is pleased to partner with ThinkCoin bringing blockchain to traditional financial markets. 0chain will provide high frequency on chain transactions, giving a fast and flexible solution to ThinkCoin clients."

Faizan Anees, Director, and Co-Founder of ThinkCoin added: "Collaborating with 0chain is a great honor and solid proof that our efforts are recognized by the blockchain community. We look forward to exploring the full spectrum of 0chain protocols to make TradeConnect a robust and reliable blockchain-based trading network."

https://www.financemagnates.com/cryptocurrency/news/thinkcoin-teams-0chain-support-high-frequency-trading/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=09.05.18

Kx technology integrated into innovative blockchain trade processing platform

Securities

5/8/18

Blockchain, the technology underpinning cryptocurrencies, has widespread applications both within the financial industry and more broadly in other sectors. Kx technology is known for extremely fast processing of large volumes of real-time data, and has been widely adopted by financial services institutions to get an edge when it comes to analytics and data-driven insights.

Whilst promising, early implementations of blockchain have had performance challenges when attempting to scale for high volumes of real-time transaction data. The combination of Kx and blockchain technology presents a new way to process huge amounts of streaming data whilst storing the data in a secure distributed ledger.

Cobalt DL, a fintech company that provides post-trade processing services for the evolving FX market, is looking to disrupt the FX industry with a new platform that is built for efficiency and cost effectiveness. To do this, Cobalt has developed Babylon – a blockchain-inspired high performance private network as a distributed ledger. Babylon improves on the public blockchain by providing very high performance and security with a focus on ensuring the immutability of data sets.

Kx is used by Cobalt as the fast data processing and calculation engine in their platform. Kx is also used to generate cryptographic signatures of data records as they enter the system, and natively integrates with the distributed ledger in order to guarantee that data cannot be tampered with. Kx and Babylon share many common design principles, from high performance engineering to distributed processing and append-only data structures.

<https://kx.com/blog/kx-technology-integrated-into-innovative-blockchain-trade-processing-platform/>

Investnet announces new partnership with D.A. Davidson & Company

Securities

5/8/18

Investnet announced today that D.A. Davidson & Co., an employee-owned full service investment firm headquartered in Montana, will implement Investnet's comprehensive integrated platform, supporting D.A. Davidson's \$41.5 billion in assets and approximately 400 advisors.

"Investnet is thrilled with the opportunity to partner with a firm of the caliber of D.A. Davidson," said John Yackel, Executive Managing Director at Investnet. "The new partnership will enhance the client and advisor experience while delivering scale and efficiencies to the home office at D.A. Davidson."

D.A. Davidson will be revamping its advisory platform with Investnet's robust software solutions — data analytics, fiduciary solutions, portfolio accounting tools, and performance reporting to name a few — that empower advisors to deliver better client outcomes. Advisors will have access to advanced technology integration, including comprehensive financial tools and digital advice technology to help them better engage with clients, as well as streamline and enhance advisors' daily practice.

"This partnership reinforces our continued drive to put clients first by providing our financial advisors with access to Investnet's innovative integrated technology, data and planning tools," said Tim Austin, Chief Operations & Information Officer, D.A. Davidson.

"These investments enable our current advisors to enhance their practice of managing wealth, as well as allow us to attract more advisory-based financial advisors in the future," said Joely Meighan, SVP Director of Managed Assets.

The Investnet platform will be available to D.A. Davidson financial advisors in the fall.

<https://www.prnewswire.com/news-releases/envestnet-announces-new-partnership-with-da-davidson--company-300644265.html>

Amana Capital launches crypto CFD Trading on MT5

Securities

5/8/18

The adoption of cryptocurrencies in the mainstream retail brokerage space has continued in 2018. Fueled by increased demand and resurgence of prices in H2 2018, cryptos are once again on the rise. In light of this trend, Amana Capital has rolled out the launch of its cryptocurrency contracts-for-difference (CFD) products on its MetaTrader 5 (MT5) platform.

Retail traders have increasingly demanded access to cryptocurrency exposure, which in turn has prompted brokers to expand their respective offerings. Not even a year ago, most retail brokers abstained from crypto CFDs, a trend that has certainly shifted over the past twelve months. With traders now looking to tap into the crypto boom, Amana Capital has answered the call for its client base with its new offering.

Ahmad Khatib, CEO of Amana Capital, commented on the first phase of the crypto CFD offering: “Making cryptocurrencies available for CFDs traders across the world, falls in line with our strategic mission to further diversify our financial offerings and services, according to the latest financial innovations. Hence, we believe that entering the cryptocurrency market is a strategic move that propels our efforts on that end.”

The long-anticipated launch at Amana Capital will see the brokerage allowing clients the ability to trade Bitcoin, Ethereum, Litecoin, and Ripple. While these are amongst the most popular and largest cap cryptos on the market, Amana Capital has also unveiled plans to expand its cryptocurrency suite soon. More details are expected to be forthcoming in what will be the second phase of its offering.

For now, the new cryptocurrency CFD products will be made available on Amana Capital’s MT5 trading platform. This will include access to flexible leverage, competitive swap rates, and 24/7 multi-lingual customer support. The availability of Bitcoin, Ethereum, Litecoin, and Ripple helps serve as a solid baseline for crypto traders, as these instruments encompass the majority of trading.

Looking ahead, it will be interesting to see which cryptos Amana Capital chooses to adopt, as demand for these instruments is not expected to abate in H2 2018. After bottoming out earlier this year, markets are once again heating back up, which should only help increase demand from Amana’s client base.

<https://www.financemagnates.com/forex/brokers/amana-capital-launches-crypto-cfd-trading-on-mt5/>

Accruit again transforms 1031 exchange industry with major release of exchange manager

Securities

5/1/18

Accruit, a financial technology company specializing in escrow and 1031 exchange services, today announced the general availability of its fifth major release of its Exchange Manager application that makes tax-deferred exchanges of real estate safe, secure and simple for both clients and advisors. With this unique app, investors and advisors can more easily participate in 1031 exchange transactions that provide increased cash flow of up to 40 percent of asset sales.

The only app of its kind, Exchange Manager allows for smooth, efficient and secure management of 1031 exchanges with paperless processing, mobile access, deadline-tracking and automated exchange notifications. All documents are handled through the online system and can be signed electronically. In addition, Exchange Manager allows clients, advisors and tax attorneys to enter data directly into the app and quickly export exchange reports at tax time, as well as provides access to deposits, reports and documents at any stage of the process. Transaction data is protected by 256-bit encryption and is filtered through a web application firewall. Additionally, all transaction data is continuously backed up.

“For more than 15 years, Accruit has been the recognized leader in escrow and 1031 exchange solutions. In fact, in 2002, we transformed personal property exchanges with our patented exchange automation platform. Our new web-based and mobile-ready Exchange Manager sets a new standard in 1031 exchange solutions by streamlining the exchange process for single exchange clients in an industry that relies on manual exchange transactions,” said Karen Kemerling, president and COO, Accruit.

“Accruit has always been known as the leader in 1031 exchange technology, and Exchange Manager offers a huge leap in value to our clients,” said Martin Edwards, Accruit’s EVP and general counsel and a 35-year veteran of the 1031 exchange industry. “Deadline-tracking, management of replacement property identification, and the ease of reporting – any one of these alone would qualify Exchange Manager as a big step. Combined, they’re a game changer. We now spend a lot less time processing and more time adding value for our clients.”

<http://www.prweb.com/releases/2018/04/prweb15440342.htm>



SPECIALTY FINANCE / ALTERNATIVE LENDING

SoFi is said to plan credit card with help from former citi executive

Specialty Finance / Alternative Lending

5/8/18

Social Finance Inc., a startup looking to offer a range of banking services to millennials, is working on a credit card and is bringing in a former Citigroup Inc. executive to help oversee the initiative, said people familiar with the matter.

The San Francisco-based company hopes to offer credit cards within the next year, said the people, who asked not to be identified because the plans are private. In preparation, SoFi is hiring Richard Garside to help lead the company's operations, the people said.

During more than two decades at the bank, Garside obtained plenty of experience in credit cards, at one point overseeing operations of the unit there. Citi is the world's largest credit card issuer, according to data compiled by Bloomberg. Garside left Citi in 2013 and most recently served as president of Independence Bancshares Inc.

A spokesman for SoFi declined to comment. Garside couldn't immediately be reached for comment.

SoFi started in 2011 by helping U.S. students refinance loans and has been branching into other areas of personal finance since then. It now offers mortgages and other lending products and is in the process of rolling out a checking account-like service called SoFi Money.

Mike Cagney, the co-founder and former chief executive officer, has long had ambitions to challenge banks by targeting millennials with financial products, including insurance, mortgages, wealth management and banking. Setbacks last year, including allegations of sexual misconduct inside the company, raised questions about those goals.

Cagney left in September and was recently replaced by Anthony Noto, the former Twitter Inc. chief operating officer. In his first couple months at SoFi, Noto has made it clear that he wants to add new revenue sources before an eventual initial public offering."

<https://www.bloomberg.com/news/articles/2018-05-08/sofi-is-said-to-plan-credit-card-with-help-from-former-citi-exec>

LendingTree reveals cities where borrowers save the most by shopping around for mortgage loans

Specialty Finance / Alternative Lending

5/8/18

LendingTree®, the nation's leading online loan marketplace, today released its Mortgage Rate Competition Indexes for the 50 largest cities in the U.S. to assess how different markets behave across the country. Each week, LendingTree releases the Mortgage Rate Competition Index, a gauge that shows consumers how much they stand to save by comparing rates when they apply for a mortgage. The index is calculated on a national level to give an indication of the general dispersion of mortgage rates throughout the United States.

The SEI Trade integration offers CAIS an industry-leading, technology-driven platform that provides intelligent subscription document completion, digital document management, workflow automation, and real-time tracking and transparency. SEI's highly configurable solution will both strengthen and efficiently integrate with CAIS's open-architecture platform offering, which includes access to a broad menu of alternative investment funds, due diligence and educational content, and performance reporting.

As usage of alternative investment strategies has increased within the independent wealth management channel, so has the demand for simplified investment workflow. CAIS and SEI believe the industry has reached an inflection point where key industry platforms can integrate to harness their respective core strengths and deliver a complete solution for advisers and their clients.

"SEI has had a history of providing comprehensive operational solutions for the private funds industry," said Tim Shannon, President and COO of CAIS. "While meeting our high standards of scalability and data security, the integration of SEI Trade will further improve the exceptional experience our users already have on our platform. Additionally, embracing such forward-looking technology from an industry leader such as SEI allows CAIS to shift the focus of our considerable technology resources from other operational functions to revenue-generating solutions such as adviser engagement, product education and efficient fund distribution."

"We are proud to partner with CAIS in its ongoing drive to revolutionise alternative product investing and enhance the experience of sophisticated investors and their trusted advisers," said Jim Warren, Head of Solutions Strategy and Development in SEI's Investment Manager Services division. "As SEI Trade has the flexibility to handle all major investment vehicles and transaction types, we look forward to supporting CAIS as it continues to grow their business and financial product marketplace platform. With SEI Trade providing a critical backbone to streamline back office processes, CAIS can continue to focus on improving the user experience for advisers and help them to achieve better outcomes for their clients through alternative investments."

A member of the SEI executive team will also serve on the CAIS Advisory Council, a forum for key industry influencers to provide insight on the future state of the independent wealth management industry, as well as the CAIS platform.

<https://www.finextra.com/pressarticle/73710/cais-picks-sei-for-front-office-tech>

NatWest fintech investments bear fruit as SME loans platform goes live

Specialty Finance / Alternative Lending

5/8/18

NatWest has launched a fintech (financial technology) lending platform aimed at small to medium-sized enterprises (SMEs) that cuts the time it takes to apply for a loan to 10 minutes. The project will help the bank fight off competition from peer-to-peer lenders.

The platform, known as Esme Loans, offers SMEs loans of up to £150,000 and makes it easier to apply for them by using the latest technology, including application programming interfaces (APIs). The entire process is online and paperless, with customers able to apply in less than 10 minutes.

NatWest kicked off a pilot early last year and is now planning to grow the initiative. The bank hopes Esme will help it retain market share as a new breed of peer-to-peer lenders vie for SME business.

For example, peer-to-peer lending platforms such as Zopa, Funding Circle and MarketInvoice enable independent lenders and borrowers to be matched up quickly to offer fast decisions on loans.

NatWest is attempting to provide a similar service through its Esme platform, but will be lending its own money rather than matching up lenders and borrowers.

Richard Kerton, head of Esme Loans, said most small business owners think applying for a loan is difficult and time-consuming, so the bank wants to remove complexity from the process. “Customers, particularly SMEs, were looking for an online solution for lending that is more convenient and slicker,” he said.

Banks are recognising that they have to think like startups to win customers in the digital age, and NatWest is doing just that, said Kerton. The bank put together a group of people with entrepreneurial spirit to create the platform, he said. Esme is now a standalone company fully owned by NatWest.

Technology specialists are providing peer-to-peer lending platforms online so lenders and borrowers can be matched up quickly, and the model has received backing from the government. Cloud-based UK peer-to-peer lending platform MarketInvoice is moving to a Microsoft Azure-based platform-as-a-service to cope with increasing demand.

Peer-to-peer lending accounted for more than £1.2bn of UK loans in 2014, with confidence growing in IT-enabled access to credit.

Simplifying the application process is key to the platform’s success, said Kerton. “We only ask for the basic, bog-standard details about a business, such as names and addresses, as well as four pieces of financial information,” he said. “We also ask them to send financial documents, such as bank statements and HM Revenue & Customs tax documents, all of which can be done online.”

The platform uses APIs to connect to different data sources, which makes the process a lot slicker for customers, he added.

The pilot project helped the bank to fine-tune the technology before going live, said Kerton. “We learned from the pilot about the technology and now we are ready to scale it up.”

The platform’s pilot phase resulted in about 3,800 loans worth more than £200m.

<https://www.computerweekly.com/news/252440774/NatWest-fintech-investments-bear-fruit-as-SME-loans-platform-goes-live>

JetPay partners with Biz2Credit to expand customer access to business loans

Specialty Finance / Alternative Lending

5/3/18

JetPay Corporation (“JetPay” or the “Company”) (NASDAQ: JTPY), a leading provider of debit and credit card processing services, payroll, tax, and human capital management services, today announced a partnership with, Biz2Credit, the leading online resource for small business finance. Through this arrangement, JetPay customers will gain access to capital through Biz2Credit’s small business lending marketplace which has arranged more than \$2 billion in financing to thousands of small and mid-size companies over the last decade.

“JetPay specializes in building and enhancing unique and strategic partnerships that provide solutions that businesses need to manage and grow,” said Diane (Vogt) Faro, CEO of JetPay. “Through this partnership with Biz2Credit, our small and mid-size business customers gain access to capital through an online lending platform. It’s a win-win for small business owners.”

“Our partnership with JetPay will help their customers secure financing quickly, easily, and safely,” said Rohit Arora, CEO of Biz2Credit. “Our online small business loan application platform streamlines the financing process so that small business owners can focus on running their companies.”

Financing on Biz2Credit’s platform ranges from \$5,000 to \$5 million and can be coordinated in as little as 24 hours for working capital, commercial real estate and equipment purchases, and other capital needs.

<https://www.jetpay.com/press-release-jetpay-corporation/jetpay-partners-with-biz2credit-to-expand-customer-access-to-business-loans/>



DATA & ANALYTICS / IoT

Moody's Analytics helps lenders make smarter, faster decisions with enhanced CreditLens solution

Data & Analytics / IoT

5/10/18

Moody's Analytics, a global provider of financial intelligence, has enhanced its CreditLens™ platform with a release of functionality that provides easy access to financial data on banks around the globe, and new covenant and enhanced collateral monitoring capabilities. The CreditLens software supports our clients' automation and digitization initiatives to enhance their lending decisions and growth objectives.

Among the new capabilities is the integration of data from Bureau van Dijk, acquired last year by Moody's Corporation. Users can now access the BankFocus database, which contains detailed financial information on 44,000 banks worldwide. With this integration, users can quickly import a bank's financial data and have that data automatically spread in the CreditLens tool. BankFocus joins several other data sources already digitally integrated into the CreditLens solution, including the Moody's Analytics Risk Quality (MARQ™) portal and the Salesforce platform.

The CreditLens platform offers dramatic improvement in the credit decision process, accelerating application-to-approval collaboration across groups. The CreditLens solution now also offers clients expanded credit decisioning and monitoring functionality, including new modules enabling seamless creation and tracking of covenants, advanced deal structuring capabilities, improved workflow tools, and on-demand credit memo generation and reporting.

"We are committed to driving digital transformation that empowers our clients, and enables them to provide superior service to their customers," said Elaine Wong, Head of Lending Solutions at Moody's Analytics. "Our investments in the CreditLens platform are informed by research, client feedback, and market demands, and have helped us to make it our most flexible and efficient origination system ever."

The CreditLens platform's modularity, flexibility, and industry-leading data and analytics have made it the solution of choice for a range of institutions, from small community banks to one of the world's largest banks. Having delivered robust architecture, and data and functionality frameworks, we are now focusing additional investment on cloud, machine learning and artificial intelligence innovations within this platform.

<https://businesswireindia.com/news/fulldetails/moodys-analytics-helps-lenders-make-smarter-faster-decisions-with-enhanced-creditlens-solution/58223>

OTHERS

Singapore to fast track fintech patent processing

Others

4/27/18

Singapore's Intellectual Property Office is to speed up the time taken to patent new fintech inventions in an effort to help startups bring their applications to the market more rapidly.

Under the new FinTech Fast Track programme, patents can be expected to be granted in as quickly as six months, compared to at least two years for normal applications.

Singapore alongside London, is the top-ranked fintech hub in the world according to a Deloitte study of 44 hubs across the globe. IPOS says the initiative will complement the central bank's S\$225 million Financial Sector Technology and Innovation (FSTI) funding scheme which is designed to boost fintech development in Singapore.

Daren Tang, chief executive of IPOS, comments: "By significantly reducing the time needed for grant of a fintech patent, our innovative enterprises will be able to compete effectively through their intellectual property and use these intellectual assets to scale up and enter the world's market."

https://www.finextra.com/newsarticle/32026/singapore-to-fast-track-fintech-patent-processing?utm_medium=dailynewsletter&utm_source=2018-4-30&member=93489