



Evolve
Capital Partners

Weekly News Update

Week Ending 06/08/18



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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	10	24%
BPO	3	7%
Financial Management Solutions	3	7%
Healthcare Tech	0	0%
Insurance	6	14%
Payments	9	21%
Securities	5	12%
Specialty Finance / Alternative Lending	3	7%
Data & Analytics / IoT	2	5%
Others	1	2%
Total	42	100%



BANK TECHNOLOGY SOLUTIONS

RegTech Solutions for Efficient Data Management

Bank Technology Solutions

6/7/18

Being the greatest opportunity in FinTech, the RegTech ecosystem has grown to meet the demand for effective technological solutions in areas of regulatory reporting, governance, eKYC/AML/CFT, data management, fraud monitoring & control, digital identity, risk management, and more.

A recent study of 38 banks around the world analyzed their third-party RegTech implementations – where the solutions were offered by RegTech startups and large GRC providers – found that RegTech solutions in the space of eKYC/real-time AML screening, AI/ML-based fraud prevention, and real-time compliance monitoring had the highest level of adoption by banks. More than 15 banks had implemented eKYC/advanced AML and sanction screening solutions. Solutions in the space of real-time compliance monitoring and AI/ML-based fraud detection were implemented by eight banks each.

With a promise to deliver a 634% in ROI realizable over a three-year period, end-to-end RegTech implementations are not far in the future, with a large number of banks at the moment using a patching approach with focused solutions.

<https://www.gomedici.com/how-apac-fis-are-leveraging-regtech-solutions-for-efficient-data-management/>

Westpac moves all core banking to cloud as it plans total transfer

Bank Technology Solutions

6/6/18

Westpac made the jump and moved all its core banking applications into its brand new private cloud environment, which will allegedly make its development ten times faster and three times cheaper. This move may lead the bank to save millions of dollars in technology costs each year and speed up its product roll out considerably.

The move to cloud started last year with a partial move to the cloud. CEO Dave Curran tells The Australian Financial Review that even though they were planning moving 20 applications, the number is now over 30.

The company reports over 100 automated integrations, which would considerably increase the efficiency and reduce manual work.

This move is in preparation for open banking, with mainly regulatory apps having been moved, as well as a giant customer service hub.

Westpac's new private off-site cloud is based on IBM Cloud technology, and is housed in two Sydney IBM data centres.

Through the bank's hybrid-platform-as-a-service (HPaaS) model, the bank aims to make systems work together whether they are hosted in-house, in its offsite private cloud or on public cloud platforms.

The bank plans to make sure that every single one of its hundreds of applications is transferred onto the cloud, without exceptions. 70% of these apps will be transferred over the next three years. The CEO reports a 40% saving in set-up costs on the cloud so far.

Curran says Westpac would be more resilient as it would have two separate environments running concurrently, as a response to National Australia Bank's outage last weekend.

The CEO also remarks on the bank's focus on keeping customer data secure on the cloud.

The bank is a long-standing user of the Hogan core banking system from US-based CSC. In 2010, the bank embarked on a lengthy upgrade of the legacy core to the newer offering from CSC, Celeriti.

<https://www.bankingtech.com/2018/06/westpac-moves-all-core-banking-to-cloud-as-it-plans-total-transfer/>

Italian banks test blockchain for interbank reconciliations

Bank Technology Solutions

6/6/18

The Italian Banking Association (ABI) has opened a pilot project on blockchain-based interbank reconciliations to a first group of 14 lenders.

The work group, composed of the participating banks and ABI Lab, is using R3's blockchain-based Corda platform to bring more visibility to exchange of interbank transactions, verifying the matching of correspondent accounts and highlighting discrepancies for automated remediation.

First previewed in December, the new process will make bilateral channels available through which each counterparty can exchange information via a series of smart contracts providing real-time feedback on transactions passing over the network. ABI Lab is collaborating with NTT Data for development of the application and SIA as provider of the node infrastructure and verification process.

SIA in November announced plans to set up a 600 node network for bank clients, government agencies and corporates to connect to blockchain apps developed by the R3 consortium.

Banking co-operative Swift has been running its own proof-of-concept trials on the use of distributed ledger technology for nostro account reconciliation via Hyperledger Fabric v1.0 technology. While the PoC proved a resounding success, it threw up a number of significant operational challenges that would need to be addressed in advance of a commercial roll-out.

By restricting use to national banks, the Italian experiment could overcome the issues of scale facing a global provider like Swift.

The 14 banks involved in the ABI tests include: Banca Mediolanum, Banca Monte dei Paschi di Siena, Banca Sella, BNL BNP Paribas Group, Banca Popolare di Sondrio, Banco BPM, CheBanca! - Mediobanca Group, Credito Emiliano, Crédit Agricole, Credito Valtellinese, Iccrea Banca, Intesa Sanpaolo, Nexi Banca, Ubi.

After an initial test phase, it is expected that the pilot will be extended to a larger number of banks.

https://www.finextra.com/newsarticle/32217/italian-banks-test-blockchain-for-interbank-reconciliations?utm_medium=newsflash&utm_source=2018-6-6&member=93489

Circle looks to become licensed bank

Bank Technology Solutions

6/6/18

Cryptocurrency platform Circle Internet Financial is bidding to enter the Wall Street mainstream, seeking a federal banking license and SEC registration as a brokerage and trading venue.

Officials at the firm have told Bloomberg that they have had preliminary conversations with the Office of the Comptroller of the Currency, the SEC and Finra.

While securing a federal banking license would not be easy, it would mean that the firm can dodge dealing with individual states and keep it on the right side of a fast-evolving regulatory landscape.

CEO Allaire tells Bloomberg: "To hold reserves with the Federal Reserve, to natively access the central-banking system without intermediaries, to directly settle with other banks in other markets around the world through those networks - that can improve the efficiency of what we deliver, it can reduce the costs."

https://www.finextra.com/newsarticle/32218/circle-looks-to-become-licensed-bank?utm_medium=newsflash&utm_source=2018-6-6&member=93489

TransferWise's next partnership could be with U.K. challenger bank Monzo

Bank Technology Solutions

6/6/18

Hot on the heels of announcing that it has partnered with France's BPCE Groupe, TransferWise could be about to unveil another partnership with a bank. According to sources, the international money transfer service and European unicorn is working with the fast-growing U.K. challenger bank Monzo.

The tie-in will likely see TransferWise functionality offered within Monzo's mobile banking app, courtesy of the TransferWise API. It will give Monzo's 700,000 customers the ability to send money in various supported currencies at the 'mid market' rate in addition to TransferWise's low and transparent fees.

Along with the newly-announced partnership with BPCE Groupe — which won't ship until next year — TransferWise is also working with Estonia's LHV, and German challenger bank N26 (which also has plans to launch in the U.K.).

A partnership with U.K. challenger bank Starling was also announced last year, but integration with the bank's app never materialised and TechCrunch learned last week that the partnership has now dissolved entirely. That is particularly noteworthy given that Monzo and Starling are direct competitors with an interesting shared history, shall we say.

Meanwhile, if confirmed, we can probably chalk this up as a decent win for TransferWise, which is best known for its consumer-facing international money transfer app, but has always had ambitions of being a broader platform play.

In fact, the company is attempting to position itself as entirely agnostic on how customers access the service: the more money moving via its infrastructure, the better, whilst economies of scale also mean potentially lower fees on specific routes.

This can be done directly via the TransferWise app and service for both consumers and SMEs, via third-party integrations, such as with incumbent and challenger banks, or via the company's own Borderless account. In all three cases, TransferWise generates revenue, regardless.

I've reached out to both TransferWise and Monzo for comment and will update this post if and when I hear back.

<https://techcrunch.com/2018/06/05/monzos-the-word/>

Avaloq and IBM: A new cloud for all

Bank Technology Solutions

6/6/18

Avaloq, the Swiss banking software maker, and IBM are due to introduce a new cloud that has the potential to improve the security of Avaloq's system.

Avaloq and IBM have agreed to build a so-called «Swiss Banking Cloud», according to a statement released by the companies on Tuesday. The innovation will allow banks and wealth managers to place their Avaloq processes in the IBM data cloud.

The new solution billed «Swiss Banking Cloud» will enhance security and boost innovation while improving the Avaloq offering significantly, according to the companies involved. The Swiss cloud will conform fully with regulations in the country and be ready for use by the first new Avaloq clients in the second half of 2018.

The migration of existing Avaloq clients will begin at the start of 2019. A further development will see the expansion of the offering to other market regions of the Zurich-based software company.

The agreement will also see Avaloq staff at the data centers in Zurich and Lugano move to offices at IBM. The two companies did not specify how many members of staff would be affected and whether Avaloq would reduce its headcount.

<https://www.finews.com/news/english-news/32063-avalog-and-ibm-a-new-cloud-for-all>

Finastra's FusionFabric.cloud platform changes the way software is developed

Bank Technology Solutions

6/5/18

Today, at Money 20/20 Europe, in Amsterdam, Netherlands, Finastra announced the availability of the three core components within its FusionFabric.cloud platform for open innovation. Combined, the components accelerate innovation for 9,000 banks and financial institutions and give Fintechs access to a global marketplace:

- FusionCreator – A rapid development environment for financial applications with low-code capabilities and integrated API management tools
- FusionOperate – A management system to deploy and operate applications in a secure cloud infrastructure
- FusionStore – An online marketplace for banks to search, try and buy applications

Simon Paris, CEO at Finastra, said, “We firmly believe that collaboration is the new way of innovating and FusionFabric.cloud makes this possible. The move to bank as a platform or banking as a service will redefine the future of financial services and we are at the forefront, bringing banks and Fintechs together to allow faster innovation at much lower costs. We are changing the way that financial services software is developed, deployed and consumed, like no one else – building the foundations of a completely new financial services ecosystem and marketplace, and thereby unlocking the potential of people and businesses alike. Our vision is to be the number one open platform for innovation in the world of financial services, and FusionFabric.cloud is already blazing a trail.”

Among the major financial technology solution providers embracing the FusionFabric.cloud early adopter program:

Accenture built a commercial lending solution that automates the lengthy deal onboarding process of credit agreements in Fusion Loan IQ by eliminating the need for manual data entry, reducing the process from two to three days down to minutes, while also reducing operational risk.

Thomson Reuters is embedding its instrument reference data into FusionFabric.cloud.

Among the high growth Fintech start-ups using FusionFabric.cloud to start developing apps:

BankBI, Conpend, Conversation.one, Infotrie, ft consult in cooperation with SmartDataHub, HedgeSPA and Tradle.

The early adopter program has seen Fintechs reduce application development time from months to weeks. Users can bring innovation to market faster in the low-code, cloud environment, and sell applications without needing to build a global sales team or worrying about a scalable infrastructure. Pre-integrated developer tools and an API catalogue also speed application creation. Finastra's initial API focus is on payments and retail banking to serve the immediate

demand of PSD2 and open banking coming into force. Other APIs will be added in due course to cover the whole Finastra product and solution line.

As the model for bank innovation changes, FusionFabric.cloud makes it easier for financial institutions to transform their businesses, extend product capabilities and access innovation. Banks can now use FusionFabric.cloud to leverage their own development capabilities to create and deploy applications on top of their core systems, and/or they can collaborate with Fintechs to build and access new capabilities they need quickly through Open APIs. This double catalyst for innovation, in conjunction with the breadth and depth of Finastra's portfolio, adds significant value and provides unparalleled flexibility.

Recent research by Celent* reports that flexibility is where platformification could play a major role because it could give banks the vital tools they need to innovate. Gareth Lodge, Senior Analyst at Celent, said, "Of the financial institutions surveyed, nearly 40% of banks are using or actively investigating platforms. Furthermore, they saw the same benefits as we did, with 60% ranking the benefits of accessing new technologies and being able to build and test in an agile way either first or second priorities. [...] Our conclusion then is that the industry is close to much wider use of platforms."

The research also explores security and privacy as perceived barriers by banks, but notes that a tipping point is being reached, as only 12% of respondents said they were unlikely to consider platforms. FusionFabric.cloud is underpinned by Microsoft Azure, Microsoft's enterprise-ready trusted cloud platform. Spending over a billion dollars on security investments annually, Microsoft leads the industry in establishing clear security and privacy requirements and then consistently meeting these requirements.

<https://www.finastra.com/news-events/press-releases/finastras-fusionfabriccloud-platform-changes-way-software-developed>

Lunar Way picks Humio for data visualisation

Bank Technology Solutions

6/5/18

Log management solution Humio has been selected by Danish digital banking company Lunar Way to provide with advanced management of its logs and visualisation of data and incidents in real time.

Lunar Way says it bridges the gap to those financial institutions that have yet to make the digital transformation in the shape of an app. The app, designed around intuition, convenience and accessibility, has built APIs able to interact with brick-and-mortar banks.

“To deliver our innovative and intuitive experiences to our users, we knew we would use Kubernetes to manage our large number of microservices and Elastic and Kibana were no longer going to suffice”, says Lunar Way’s DevOps engineer, Kasper Nissen.

Nissen adds: “We knew modern DevOps ideals and infrastructure were needed to launch banking into the modern age and Humio was at the heart of the launch. Now all employees can keep an eye on logs and the graphs they produce to ensure all needs are being met and everything is running smoothly.”

“Lunar Way is obsessed with delivering innovative banking services to market and they are able to do this by adopting modern DevOps concepts and Cloud Native infrastructure,” says Geeta Schmidt, Humio CEO.

<https://www.bankingtech.com/2018/06/lunar-way-picks-humio-for-data-visualisation/>

Accuity adds real-time tracking as sanctions scrutiny rises

Bank Technology Solutions

6/5/18

Compliance software provider Accuity has added real-time vessel alerting and tracking to its screening solution.

The upgrade allows organisations involved in trade finance to track shipping vessels in real time, to ensure they do not breach international sanctions. Should a vessel enter a sanctioned zone or port, the software will issue an alert.

Accuity says it has added the functionality in response to the “growing regulatory pressure for banks to intensify their efforts to fight financial crime and trade-based money laundering”.

It comes weeks after the Monetary Authority of Singapore issued two best practice papers aimed at preventing money laundering and terrorist financing. The papers made explicit the mention of the red flags commonly associated with trade-based money laundering.

Bharath Vellore, Asia Pacific managing director at Accuity, tells GTR that the augmentation integrates with existing Accuity software to make “a single solution to screen your trade transactions comprehensively throughout the lifecycle of the transaction”.

According to Accuity figures, 4,500 container, bulker and tanker vessels made 30,000 visits to US-sanctioned terminals in Iran, Cuba, North Korea, Sudan, Syria and the Crimea in 2017.

The recent case of Chinese telecoms giant ZTE Corporation, along with the US government’s decision to scrap the Iran nuclear deal, has brought trade sanctions back to mainstream headlines.

ZTE, a phone manufacturer which both exports and imports from the US, was charged with breaching sanctions by trading with Iran and North Korea. It subsequently lied about its actions and was further penalised by being excluded from US markets, blocking its access to hardware and software it uses in its devices.

The spidery supply chains of Asia Pacific have placed banks on alert: any connection with ZTE could result in a financial punishment from the Office of Foreign Assets Control (OFAC).

And while most international banks did not re-enter the Iranian market after sanctions were previously removed, the Trump administration’s decision to withdraw from the multilateral Joint Comprehensive Plan of Action (JCPOA) serves as a reminder of the penalties that may await those that do.

In 2015, for example, French bank BNP Paribas was ordered to forfeit US\$8.83bn and pay a US\$140mn fine for breaching sanctions with Cuba, Iran and Sudan.

Accuity's trade compliance product lead, Byron McKinney, adds: "International trade finance has been in the spotlight as a means for criminal organisations and terrorist financiers to launder money, and now banks are under intense pressure from regulators to avoid proliferating the financing of such individuals or entities associated with money laundering, terrorism, bribery and corruption. The problem is that those working in trade finance are not chemists or shipping specialists, so understanding the nuances of dual-use goods or identifying rogue vessels can be challenging."

<https://www.gtreview.com/news/fintech/accuity-adds-real-time-tracking-as-sanctions-scrutiny-rises/>

BBVA teams up with Fintonic on loan marketplace

Bank Technology Solutions

6/4/18

Fintonic, the app that makes money management and savings easy for over 450,000 users, continues to grow. It is the first PFM to develop a full lending platform as part of its standard offering, the checkout is within the app, providing a true Amazon style experience.

Today the Spanish Fintech announced at the Money20/20 Europe event that BBVA has signed up to be part of the Fintonic loans platform, that processed the entire loan procedure for amounts of up to 30,000 euros without you having to leave the app, regardless of the institution providing the loan.

With over five years' experience and more than 760,000 aggregated bank accounts, Fintonic provides real time information on bank accounts, credit cards and insurance policies. In addition, it has an alert system that advises you when commissions are charged, when you are overdrawn, when insurance policies are about to expire, among many other features.

Lupina Iturriaga, founder and general manager of Fintonic, has specified that "Fintonic goes beyond the traditional PFMS (Personal Financial Management System) and, unlike banks, it is committed to a marketplace that offers loan alternatives from various institutions".

In addition, Fintonic allows you to take out a loan in less than three minutes, with an "end to end" format that uses customer information and risk profiles based on economic and socio-demographic analyses, machine learning prediction tools and external validation sources such as ASNEF, TEU or FACTIVA. The management services provided include billing and debt recovery if partner institutions require such services.

In addition to BBVA, other large banks and financial companies such as EVO Finance, Wanna, WiZink or Zaplo have partnered with the Fintonic loan platform. To date, the platform has processed over 7,500 loans for users, with a total volume of over 30 million euros and an average of 3,850 euros per contract.

Fintonic simplifies the loan process as it provides a prior selection of financial products best suited to the user's characteristics while simultaneously guaranteeing that each client meets the lending institution's requirements.

Fintonic provides each user with a free and personalized FinScore, an index that offers information about their credit profile and the conditions associated to financial products (interest, fees, amounts, terms, etc.). This index provides a score between 0 and 900 points and is a fully independent and transparent solvency indicator.

In 2017 Fintonic secured a 25 million euro funding deal, involving ING Bank and PSN Insurance groups. The Company, founded in 2012, has other investors such as Ideon Financial Solutions, Inception Capital, Onza Capital, Atresmedia and other private partners that provide extensive strategic expertise.

<https://www.finextra.com/pressarticle/74154/bbva-teams-up-with-fintonic-on-loan-marketplace>



BPO

Personal Cyber Insurance-Security Packages Being Tested with Wealthy

BPO

6/7/18

Insurance is supposed to make you feel safe, but even those who sell special cyber-security protection packages worry about hacking threats.

What makes Jerry Hourihan lose sleep is that everyone's information already is likely compromised. Hourihan is head of the U.S. private client group for insurer AIG Inc, which last year launched a Family CyberEdge policy, offering coverage for advanced cyber threats.

When AIG was developing the project, Hourihan said a senior executive volunteered to see what security consultants could dig up about him on the dark web. Within minutes, they purchased his Social Security number for a few dollars.

"Everyone's information is out there, and the task is to minimize your risk," said Hourihan.

It requires a lot more than just a monthly \$9.99 identity theft monitoring service or fraud alerts on your credit card to deal with ransomware, cyberbullying, network infiltration and a whole host of other scary threats.

If you do not have a corporate-level IT department to call in a pinch, you can now buy that kind of protection. Prices vary based on the coverage, but they are intended for high net-worth families, so expect sticker shock. Along with AIG's CyberEdge, Chubb Ltd. just launched a cyber protection extension to its Masterpiece homeowner policy.

These policies cover losses up to \$250,000, if, for instance, you need to replace the entire smart lighting system in your house because it has been hacked. The policies also offer ongoing white-glove consulting services to shore up cyber-defenses and also clean up after any incidents.

If these policies work for upper-income families, lower-priced coverage will follow, says independent security expert Robert Siciliano.

"They're testing the waters, and they'll see if it'll be worth it to them to provide it to the masses," said Siciliano, chief executive of IDTheftSecurity.com.

So far, most of AIG's CyberEdge clients are asking questions about best safety practices.

"The goal is to provide a lot of consultation up front, and then avoid most of the issues," said Hourihan.

Chubb's Masterpiece is front-loading its policies with a lot of prevention, including a special wi-fi router from cyber-security firm Symantec Corp's Norton, said Mike Tanenbaum, executive vice-president of Chubb's North American cyber practice.

Home Remedies

Without getting an expensive insurance policy, there are steps you can take to limit risk.

Change the locks, so to speak, said Mary Qualls of Florida-based Vault Insurance, catering to high net-worth homeowners. That can involve restarting your router to break any ongoing connection a hacker has into your network and also changing all your passwords.

Siciliano does not understand why everyone does not use a password management program.

"That is pure laziness," Siciliano said.

With no universal reporting, it is hard to get a good grasp on cyber security problems and figure out a way to solve them. Eva Velasquez, president of the Identity Theft Resource Center (idtheftcenter.org), said that if more people reported hacking incidents it would help.

Recent data from the Federal Trade Commission found that millennials are reporting fraud a lot more often than other groups, with an average loss around \$200, Velasquez said. Seniors reported less, but their average loss is \$1,200.

"As you have more resources, your trigger of 'is that painful enough to report?' changes. The thieves know that," said Velasquez.

The result: Hackers keep thefts low enough to fly under the radar and continue to operate with impunity.

Velasquez, whose organization offers free services for victims of identify theft, said that insurance could be worth it for individuals if they do a cost-benefit analysis.

"Do your homework, make sure it is legit, and know what's covered," Velasquez said. "If it brings you peace of mind, that can be of value. At the same time, just because you have insurance, you can't abdicate responsibility."

<https://www.businesswire.com/news/home/20180605005183/en/Tyler-Technologies-Provide-Mass-Appraisal-Tax-Software>

Tyler Technologies to provide mass appraisal and tax software for anchorage, Alaska

BPO

6/5/18

Tyler Technologies, Inc. (NYSE: TYL) announced today that it has signed an agreement with the Municipality of Anchorage, Alaska, for Tyler's iasWorld® property appraisal and tax administration software and implementation services. In addition to the iasWorld computer-assisted mass appraisal (CAMA) and tax billing and collections software suite, the purchase includes integrated iasWorld Field Mobile™, iasWorld Public Access™, iasWorld® SmartFile, and Tyler Cashiering™ solutions. The implementation services consist of project management, software installation, data validation, training and testing, as well as ongoing maintenance for the iasWorld solution.

The Municipality of Anchorage was already a Tyler client and used Tyler's Mass Appraisal System (MAS) software for its CAMA needs. In addition, the municipality used a custom, internally developed tax system that was no longer serving the municipality's needs. Anchorage wanted to continue as a Tyler client by upgrading to iasWorld to take advantage of the software's integrated CAMA and tax billing and collections solutions.

By also leveraging new, integrated technology for field mobility, electronic data capture, and public transparency, the municipality will be able to bring more consistency to its valuation algorithms with its CAMA system. iasWorld Field Mobile is a first-of-its-kind tablet application that allows property appraisers to follow assigned workflow tasks throughout the property appraisal process. With its seamless integration with iasWorld system data, appraisers can access, verify, and edit property information on mobile devices quickly and accurately while working in the field.

With the addition of iasWorld Public Access, the Municipality of Anchorage will be able to deliver accessible and precise property information while, at the same time, providing transparency to their taxpayers. And with iasWorld SmartFile, the taxpayers can find and file required forms online. This gives constituents a convenient way to interact with the municipality's office, while helping them to streamline operations.

Anchorage is Alaska's largest city with a population of just under 300,000, and is located in the south-central part of the state. Tyler also provides its Tyler SIS™ and Versatrans® solutions to the Anchorage School District.

<https://www.businesswire.com/news/home/20180605005183/en/Tyler-Technologies-Provide-Mass-Appraisal-Tax-Software>

HCL Technologies signs a collaboration agreement with JDA Software

BPO

6/1/18

HCL Technologies and technology firm JDA Software, Inc., have decided to collaborate to extend the value of JDA Commerce, SofTechnics, and Pricing and Revenue Management solutions through modernizing the solutions' architecture and shifting to a software as a service model.

As per the partnership agreement, the fourth largest Indian software services firm HCL will join hands with JDA on development, product support, and go-to-market (GTM) initiatives for JDA's commerce, SofTechnics, and pricing and revenue management solutions.

Sukamal Banerjee, Corporate Vice President - ERS Sales (Hi Tech & Comm), Head - IoT WoRKS at HCL Technologies said that providing a seamless customer experience will be one of the key measurements for its alliance success, and JDA's history as an innovator and early technology adopter has allowed them to be a market leader.

"HCL's experience in product development and implementing technologies such as cloud into the supply chain and in retail applications will allow us to bring an immediate benefit to JDA customers," said Banerjee.

The alliance will increase services capabilities for these solutions, enable new and enhanced product innovations, and allow expansions into new markets also leveraging other portfolio products.

"With this partnership, JDA gains access to the breadth of HCL's market coverage and depth of experienced domain experts with a strong transformation record enabling both companies to enhance the product offerings with new features and functionality for new and existing customers," Salil Joshi, Executive Vice President, Cloud and Customer Success, JDA.

<https://tech.economictimes.indiatimes.com/news/corporate/hcl-technologies-signs-a-collaboration-agreement-with-jda-software/64416955>



FINANCIAL MANAGEMENT SOLUTIONS

Gemalto launches virtualized network encryption platform

Financial Management Solutions

6/6/18

Gemalto, the digital security company, announced the launch of a new virtualized network encryption platform, SafeNet Virtual Encryptor CV1000 as part of its continued investment to address the rapidly changing data security needs of organizations worldwide.

Today, enterprises and service providers are increasingly using network functions virtualization (NFV) and software-defined networking (SDN) technologies to design, deploy and manage their networks and cloud-based services. These software-based technologies give organizations cost and operational benefits because they move network functions from dedicated network encryption hardware appliances to virtual servers. However, these technologies can also present additional security challenges for protecting sensitive data that runs across these networks because of their virtualized architecture.

Leveraging the proven security and performance of the hardware-based SafeNet High Speed Encryptor family, the SafeNet Virtual Encryptor CV1000 is a hardened virtual security appliance designed to secure data in motion across both software-defined wide area networks (SD-WAN) and traditional networks. Developed by Gemalto's high speed encryption partner, Senetas (ASX:SEN), the SafeNet Virtual Encryptor CV1000 can encrypt data in motion at data-rates up to 5 Gbps.

"More and more organizations are embracing the advantages of virtualized networks to deliver cost-effective scalability, flexibility and network management to the network edge. Consequently, network services require trusted virtualized encryption for optimum data security," said Todd Moore, senior vice president of Encryption Products at Gemalto. "Gemalto's launch of a virtualized network encryption platform redefines network data security by providing the crypto-agility required to ensure sensitive data and transmissions remain secure, regardless of network design."

Transforming the network encryption market, SafeNet High Speed Encryptors are the first to offer Transport Independent Mode, which enables organizations to encrypt data across mixed high speed WAN links (Layers 2, 3 and 4). Organizations can now be assured that they are getting the best performance and secure encryption, regardless of the network layer. This feature is currently available for the SafeNet Virtual Encryptor CV1000, and will be available for the hardware-based SafeNet High Speed Encryptors later this year.

"As organizations increasingly embrace cloud-based applications and their use of multiple network types from Ethernet to MPLS, Senetas and Gemalto are ahead of the curve in providing seamless concurrent multi-layer network traffic encryption to ensure the best in network security and performance available today," said Andrew Wilson, CEO of Senetas.

Key Features and Benefits of the SafeNet Virtual Encryptor CV1000 include:

- Virtualized Network Functionality reduces dependence on dedicated network encryption hardware appliances for both enterprises and network operators.
- Reduced Cost of Ownership makes the SafeNet Virtual Encryptor CV1000 up to 10 times more affordable than hardware-based appliances.
- Rapid Deployment and Scalability enables organizations to spin up a virtual machine to protect data across the network rather than having to physically deploy hardware at each end point.
- Crypto-Agile Encryption Across All Network Layers with Transport Independent Mode, providing the ability to encrypt traffic across Layers 2, 3 and 4 with optimized performance and robust encryption, including support for custom algorithms.
- Combined Encryption Key Management option integrates with SafeNet KeySecure for enhanced key lifecycle management.

<http://www.dqindia.com/gemalto-launches-virtualized-network-encryption-platform/>

New DXC Technology Application Service Automation offering transforms apps Portfolio Management

Financial Management Solutions

6/6/18

DXC Technology, the world's leading independent, end-to-end IT services company, today announced the launch of DXC Application Service Automation, an offering powered by DXC Bionix™ that enables organizations to manage their applications up to 40 percent more efficiently than with traditional methods, creating savings that can then be reinvested in digital initiatives.

Organizations today face increasingly complex hybrid application environments, including legacy and dynamic applications, containers, micro-services and integrated APIs. To stay competitive, IT leaders are seeking ways to reduce the manual efforts associated with managing their apps portfolio, while meeting increasing demand from their businesses for digitization of services.

Transforming the way organizations manage their applications portfolio, DXC Application Service Automation addresses these issues by employing digital technologies that automate applications management tasks to provide such benefits as:

Increasing the productivity of the applications-support team by up to 30 percent through automated service request fulfillment;

Reducing mean time to resolution for applications incidents by up to 50 percent, using artificial intelligence to determine the root cause of problems;

Improving applications quality by up to 60 percent through process automation and analytics.

“Application leaders face increased challenges in driving costs down while using traditional methods to manage growing application portfolios,” said Pete Marston, research director, Application Development, Testing, and Management Services, IDC. “Leaders need to transform the way they manage their application estates and examine ways to transition from opportunistic to systematic automation.”

DXC Application Service Automation is available globally and leverages the DXC Bionix approach to intelligent automation. The offering features the following four components:

1. DXC autoDetect is a next-generation applications performance management service that proactively detects an application issue affecting an end user, and triggers the workflow and resolution capabilities for remediation without human intervention. Using AI, DXC autoDetect can automatically correlate monitoring alerts, across the application and infrastructure stack, to identify the root cause of the issue with speed and accuracy.

2. DXC autoManage combines workflows and analytics capabilities to optimize and effectively orchestrate the resolution of IT service requests and tickets. This component automatically triggers the autoResolve module for issue resolution.

3. DXC autoResolve automates repetitive IT service requests and resolutions at scale, increasing speed to resolution — from days to seconds — while reducing manual effort.

4. DXC autoImprove analyzes application source code to identify inefficiency, redundancy, unreachable code or flawed logic. This reduces defects and improves code maintainability and quality.

The announcement coincides with the news that Zurich Insurance Company Ltd (Zurich), a leading global, multi-line insurance provider, has awarded DXC the contract to run DXC autoDetect across several markets.

The agreement comprises software from DXC’s partner, software intelligence company Dynatrace.

“Zurich wanted to move away from reactive monitoring conducted by service providers to a collaborative and proactive service, providing value to all of our customers, both internal and external,” said Thomas Kropp, group chief IT services officer at Zurich. “This new service supports Zurich’s strategy to simplify, innovate and become more customer focused. Our collaboration with DXC makes our application management simpler, helping us to remain responsive to our customers and deliver excellent service.”

“IT teams today face a growing number of requests for applications support, services and innovation to be delivered at an even faster pace,” said Mike Klaus, senior vice president and general manager, Application Services, DXC Technology. “This new DXC service meets the demands of companies such as Zurich, by bringing together intelligent incident analysis and AI to automatically detect and remediate applications issues through on-premise and as-a-service, consumption-based delivery models.”

For more information on DXC Application Service Automation, please visit:

- [DXC Application Service Automation video](#)
- [DXC Application Service Automation infographic.](#)

<http://www.businesswire.com/news/home/20180606005291/en/New-DXC-Technology-Application-Service-Automation-Offering>

GCI launches new data compliance solution with CSG

Financial Management Solutions

5/31/18

CSG (NASDAQ: CSGS), the trusted partner to simplify the complexity of business transformation in the digital age, has partnered with Yaana to advance GCI's ability to respond quickly and accurately to notifications alleging copyright infringement by GCI's subscribers.

GCI offers wireless and wireline voice, video, and data communication services to residential, commercial and government customers across Alaska and the Pacific Northwest.

CSG has partnered with Yaana, a leading global provider of intelligent compliance solutions, to deliver a copyright complaint system that quickly and accurately processes copyright infringement notices from digital content owners and their copyright agents to GCI's Internet subscribers. The system enables GCI to rapidly notify and educate its customers regarding copyright infringement and take other appropriate measures.

"As consumer appetite for digital content continues to grow, GCI is making sure that our subscribers can easily access the content they want, while also having the right processes in place to address subscribers who are repeat infringers," said Susannah Scholl, vice president of Information Technology, GCI. "The copyright complaint system will help us meet our compliance goals and free up valuable resources which we can devote to growing our business and satisfying our customers."

CSG's managed services offering combined with Yaana's copyright complaint system offers a cost-effective solution that automates the process of managing incoming notices alleging copyright infringement.

"The copyright complaint system is the latest step we have taken to help our clients better manage complex processes such as lawful compliance, subpoena search and data infringement requirements," said Ian Watterson, head of Americas for CSG. "Local and national law enforcement communications requests are growing daily for service providers worldwide and CSG helps our clients respond to requests efficiently, securely and quickly." CSG is an authorized reseller of several Yaana solutions, including legal compliance solutions such as Request Management System (RMS) and Data Retention System (DRS).

"Our strategic partnership with CSG allows us to effectively address the challenge regarding copyright infringement by extending our copyright complaint solution to communication providers. We are proud that GCI has chosen Yaana's industry leading copyright complaint system," said Raj Puri, chief executive officer of Yaana.

<https://www.businesswire.com/news/home/20180531005160/en/GCI-Launches-New-Data-Compliance-Solution-CSG>



INSURANCE

Amica looks to give customer experience a bump with new apps

Insurance

6/7/18

Amica, a national mutual P&C insurer, is leveraging two new apps developed by a partnership between CRM software provider Salesforce and insurance software company Guidewire.

Amica is looking to maintain its highly rated customer service and move to the next level of digital transformation, the company says. It's looking for a unified CRM platform that provides a full view of policyholders and actionable, data-driven insights that customer reps can use to help resolve calls more quickly.

The two new apps, Guidewire ProducerEngage and Guidewire ServiceRepEngage, are built on top of Salesforce Financial Services Cloud, and will in offer Amica reps sales and service tools to support richer, more personalized engagement. The result will be a single view for every customer interaction, eliminating the need to toggle between different systems to piece together information whenever a customer needs help with quotes, policies or bills.

“By using Salesforce as a system of engagement, it will give us that 360-degree view of our customers that will help accelerate our customer service calls to first-call resolution a lot quicker,” says Peter Moreau, CIO at Amica. “With our systems today, our customer service reps have to jump around a bit, but now they will have access to all policyholder information at their fingertips.”

Another benefit, Moreau adds, is that the apps will tie sales and marketing teams together more tightly. “Right now our system makes it hard to track how campaigns are doing, this will give us near real-time information about how our sales are performing,” he says.

Guidewire ServiceRepEngage is meant for call-center representatives who spend the majority of their time servicing policy owners, providing seamless access to information about policy claims, billing and pricing. Reps can quickly change policies within the app without having to leave Salesforce or log in to Guidewire separately.

Guidewire ProducerEngage is optimized for insurance producers, brokers and agents who spend most of their time on sales activities. “They can look at opportunities and figure out what is the right product to sell, making policy quotes right from Salesforce,” says Ayan Sarkar, principal business owner, digital, at Guidewire.

As a direct writer, Amica's customer service reps are also agents, so Moreau points out that both apps address pieces of its IT infrastructure that we were missing, to enable reps to do even more. “Customers are expecting you to have knowledge at your fingertips so you're not asking them every question under the sun,” he explains.

According to Rohit Mahna, SVP and GM of financial services at Salesforce, the partnership with Guidewire was ignited by patterns the two companies were seeing in the insurance industry over the past 24 months. “So many firms are reimagining the agent/policyholder experience, with next-generation convenience as a big theme,” he says. “Service is so core to building long-lasting relationships with customers and even to things like marketing strategy, but the claims system has been disconnected from customer engagement and CRM was too difficult.” Amica, he explains, “got behind the vision” of change as a “design partner.” “They helped us craft what it would look like to have Guidewire connected to Financial Services Cloud and what that experience would look like,” he says.

The two Guidewire/Salesforce applications will go live internally with Amica’s customer service reps in the next few weeks, says Moreau. Not all capabilities will immediately available, but will roll out in a multi-year, iterative process. “The first release is really focused on getting baseline functionality in place, with multiple future releases that will enhance that and get deeper into leveraging the data to improve our performance,” he says, adding that the company expects to see results in a short period of time.

“Amica is known for customer service and we have been improving our systems over time, but this work with Salesforce and Guidewire will take us to the next level of customer understanding,” he says.

<https://www.dig-in.com/news/amica-looks-to-give-customer-experience-a-bump-with-new-apps>

Vermont adopts credit-based insurance scoring model law

Insurance

6/6/18

A bill outlining various consumer protections regarding the use of credit-based insurance scores has passed the Vermont House and Senate and has been allowed to become law without the governor's signature, effective May 28.

Vermont was one of a handful of states without a comprehensive law governing insurance scoring, according to the national trade association Property Casualty Insurers Association of America (PCI).

House Bill 593 (HB 593) was an omnibus consumer protection bill which addressed insurance scoring as well as a variety of other issues such as automatic contract renewals for services year-after-year, like magazine subscriptions, gym memberships and media streaming services.

"Vermont's legislative leaders are to be commended for studying this issue and using the National Council of Insurance Legislators (NCOIL) model on insurers' use of credit information," said Frank O'Brien, vice president of state government relations for PCI, in a PCI press release. "Insurance scoring benefits the majority of consumers, and this new law strikes the right balance by adopting widely accepted consumer protections and permitting insurers to use this proven tool in underwriting and rating."

PCI works to promote and protect the viability of a competitive private insurance market for the benefit of consumers and insurers. It is composed of approximately 1,000 member companies and 340 insurance groups, representing a cross section of home, auto and business insurers.

<https://www.insurancejournal.com/news/east/2018/06/06/491390.htm>

What Scares Insurers Most: Cyber Hurricane or Silent Cyber?

Insurance

6/5/18

Insurers in the cyber insurance segment have enjoyed exponential growth in the market over the last 10 years, and that is expected to continue as the world becomes even more connected via the internet. But while the growth in business is welcome, the exposure the industry itself faces to losses in the event of a large data breach, or even worse — a so-called “cyber hurricane” — is something industry experts say cannot be ignored.

The term “cyber hurricane” describes the takedown of the entire U.S. economy’s cloud network, according to Scott Stransky, assistant vice president and principal scientist for AIR Worldwide.

Stransky, a co-author of the AIR and Lloyd’s report “Cloud Down: Impacts on the U.S. economy” released earlier this year, said the report was developed after discussions with Lloyd’s over what would be the worst-case scenario for a cyber loss — a cyber hurricane — from a cyber incident causing disruptions to businesses that depend on cloud computing.

Stransky, one of the panelists at the Advisen Cyber Risk Insights Conference in San Francisco in February, noted that clouds can fail or be brought down in many ways. Likely causes of interrupted cloud service include malicious cyber-attacks by external agents, errors by internal workers, as well as hardware and software failures.

With more and more businesses connected to cloud servers and just a handful of service providers dominating 70 to 80 percent of the market, a very extreme event, defined by AIR as one that results in cloud downtime of five and a half to 11 days, could affect up to 12.4 million businesses of all shapes and sizes in all parts of the U.S. economy.

“We came to the conclusion that a cloud going down would actually be a big hurricane for cyber,” Stransky said.

Losses for an incident that takes one of the top three cloud service providers offline for three to six days would be between \$5.3 billion and \$19 billion, with insured losses totaling between \$1.1 billion and \$3.5 billion, the AIR report said.

A cyber incident that knocks out one of the 10th- to 15th-largest U.S. cloud providers for three to six days would cause \$300 million and \$1.5 billion in losses and between \$40 million and \$300 million in insured losses, the report said.

Stransky said while the potential losses from events like cloud failures are startling, insurers should look at the low take-up rates of cyber policies, particularly among small businesses, as an opportunity.

But even the largest businesses have significant room for growth, Stranksy said, highlighting the healthcare industry where there is only a 50 percent take up rate for cyber insurance.

He said the hope is the AIR-Lloyd's report will help insurers become more comfortable writing the risk if they understand the potential ramifications of being in the market and the potential losses if the worst-case scenario does happen.

"There's a huge opportunity to grow into cyber insurance," Stranksy told the audience, noting that companies really need the protection and insurers should want them to understand why they need it.

Silent Cyber

As if a cyber hurricane is not scary enough, insurers are also worried about what is called "silent cyber." This is the cyber exposure insurers face with all-risk policies and other liability insurance policies that have not excluded cyber risk.

Kara Owens, global head of Cyber Risk, TransRe, who also participated in the Advisen cyber panel, said this is a universal exposure across the board of every product line. In other words, though insurers are writing standalone cyber policies, there is plenty of indirect exposure to cyber losses through other coverages.

"It's very hard to come up with a [product] line that wouldn't be exposed to it. It's definitely a massive issue," Owens said.

Owens cited the Uber and Yahoo breaches as examples of how silent cyber comes into play. Both companies had cyber policies and also directors and officers (D&O) policies so their breaches impacted several lines of business for their insurers.

"There are a lot of examples where you can have multiple policies exposed from the same breach," Owens said. "And we've been seeing a lot more of that correlation especially with D&O."

The challenge for an insurer is gauging the true aggregation in its books of a major breach.

TransRe has been working on addressing this issue through the building of an internal aggregation system that inputs its clients' quarterly policy information.

"That way, if there's a big breach, then we're able to pull that out and say, 'Okay, this is where we're exposed,'" she said.

The reinsurer also does a more detailed "manual effort" where it manually tracks its larger towers — around \$100 million or \$200 million and up — to gather a better understanding of its overall exposure and which other carriers are on those excess towers. She said the company will also include D&O exposures in these instances.

QBE has also focused on gathering information to answer the questions about what the company's true cyber exposure is, and the industry as a whole is waking up to this as well.

"Two years ago, we weren't really talking about these issues of aggregation. We weren't even talking about what silent cyber was," said panelist Steve Anderson, vice president, product executive – Privacy & Network Security Specialty Insurance, QBE.

He said with other lines of business, data modelers and companies use historical data and are "looking backward," but cyber companies must look forward, which is a hard adjustment for the industry.

"I still think we're looking backwards instead of trying to look forward in what we're going to see," he said.

Owens agreed the newness of cyber risk makes it a challenge to adequately model and understand an insurer's true exposure, especially because many losses that may have been cyber-related were not previously identified as such.

"We have a lot of data that we're sitting on as a reinsurer, but it's hard because we weren't coding cyber properly before. So, a lot of the claims information we have was coded as miscellaneous E&O," Owens said. "We have to manually go through all claims and we can't change it in the system because then that's going to mess everything up from an actuarial standpoint ... and pricing."

Regulating Cyber Insurance

Various state, national and international regulations are recommending or requiring insurers to address their silent cyber exposures. This is prompting many carriers to look at each product line to identify cyber exposures and whether they are pricing risk accordingly, or if the exposures are being adequately excluded.

"Sometimes a lot of the exclusionary language that we see out there is not by any means perfect because it was written a long time ago when it really varied by product line," Owens said.

Some carriers opt to put an affirmative limit on a product line so "that way you know when you're able to track your aggregation instead of just having an all-risk policy that doesn't even mention cyber."

She welcomed a statement from the Prudential Regulator Authority (PRA) in the UK that calls on insurers and reinsurers to identify their affirmative cyber and non-affirmative silent-cyber component. She urged U.S. regulators to come up with something similar.

“I think the PRA statement has been very helpful to have companies really start to take a look and address it in a formal manner,” she said.

QBE’s Anderson said the cloud down scenarios are definitely scary as an underwriter, but cloud networks are the current model being used. He said it’s up to carriers and brokers to understand the cloud and how secure are the clouds their clients are using. “That falls to us. [Because] the reality is that is the model. So get comfortable with it,” he said.

<https://www.mynewmarkets.com/articles/183253/what-scares-insurers-most-cyber-hurricane-or-silent-cyber>

Chubb expands cyber offering, signs up to CyberCube

Insurance

6/1/18

Chubb, the world's largest publicly traded property and casualty insurer, has rolled out comprehensive new protections for its policyholders against cyber-related incidents.

Following its agreement with CyberCube, a leading provider of cyber risk analytics for the insurance industry, Chubb is able to leverage the firms' analytical capabilities to supplement their ability to quantify and better understand systemic risks across their commercial cyber portfolio.

Commenting on the agreement, Pascal Millaire, Chief Executive Officer (CEO) of CyberCube, said, "Cyber is one of the most complex risks facing insurers in the 21st century. Data-driven tools can be extremely valuable when it comes to managing cyber aggregation. We are pleased to support Chubb, a recognised leader in the cyber insurance space, by providing them with additional insights into the systematic risks and other cyber-related exposures within their cyber portfolio."

Additionally, the launch of Chubb's new Masterpiece Cyber Protection sees individuals and families across the U.S. offered enhanced protections for cyber attacks that lead to extortion and ransomware, financial loss, cyber-bullying, cyber disruption, and breach of privacy.

According to Chubb, clients will benefit from discounted access to third-party resources, with tools ranging from network and mobile phone security to identification of online manipulation.

The move follows research by the firm that suggests that while most Americans are concerned about being impacted by a cyber breach, only a small percentage are actually taking the right steps to protect themselves and their families.

Michael Tanenbaum, Executive Vice President, Chubb's North America Cyber Practice, said, "While technology has enhanced our lives in countless ways, it also allows us to bring our work life home and our home life to work, thereby increasing our chances of falling victim to cyber crimes, which continue to occur at an alarming rate."

"Simply clicking on the wrong email or downloading a new app could put your personal data in the wrong hands. Personal cyber protection is no longer a 'nice to have,' but rather a 'must have.' Our new policy is designed with this need in mind and will provide clients with peace of mind knowing they are protected against cyber threats."

https://www.reinsurancene.ws/chubb-expands-cyber-offering-signs-up-to-cybercube/?utm_source=Insurance+Tech+Newsletter&utm_campaign=98ec6c0430-InsuranceNL_4_08_2018_COPY_01&utm_medium=email&utm_term=0_0c441eb5f9-98ec6c0430-89035253

Driving safety network forms partnership with Allstate

Insurance

5/31/18

Driving safety service Life360 has announced a partnership with Allstate and its affiliate companies Arity and Answer Financial.

The companies will provide Life360's users "insights into their driving habits and connect them with personalized insurance offers," a release said; this is made possible with Arity's "deep experience in driving data and analytics."

With the partnership, Life360's app will be enhanced with new features, including:

- Driving behavior insights – Life360's sensor data will be paired with Arity's advanced driver behavior models to provide users with insights on how each member of their family drives.
- Competitive, personalized auto insurance offers – Arity will allow Life360 users (through the Answer Marketplace) to earn more competitive auto insurance offers based on their safe driving habits.

"We believe that the key to making personal transportation safer is giving drivers accurate and meaningful information they can use in real time," said Arity president Gary Hallgren. "Working with Life360 expands our platform's reach by connecting us to millions of more drivers to empower them with a better understanding of how they drive and the opportunity to benefit from their safe driving habits, putting us one step closer to our goal of making transportation better for everyone." Allstate is also investing in Life360, as part of the partnership.

"Life360 wants to be at the center of keeping families engaged and connected. Our relationship with Allstate gives us the ability to use Arity's technology to accelerate this vision," explained Life360 co-founder and CEO Chris Hulls. "Together we can better understand the driving habits of families across the country and bring them money saving offerings, creating a new kind of driving experience for the modern family."

Life360's platform produces over five billion miles a month of family driving data – it claims this far outpaces usage-based insurance offerings from all other major insurers combined.

https://www.insurancebusinessmag.com/us/news/technology/driving-safety-network-forms-partnership-with-allstate-102127.aspx?utm_source=Insurance+Tech+Newsletter&utm_campaign=98ec6c0430-InsuranceNL_4_08_2018_COPY_01&utm_medium=email&utm_term=0_0c441eb5f9-98ec6c0430-89035253

AXA rolls out insurance for carpooling app BlaBlaCar

Insurance

5/30/18

It looks like AXA is on a roll... Just a week ago the Paris-headquartered insurer announced the expansion of its partnership with Uber across Europe; now another transport tie-up has appeared – this time involving French carpooling platform BlaBlaCar.

AXA and BlaBlaCar, whose collaboration dates back to 2015, initially teamed up to provide the latter's members roadside assistance during carpooling trips, as well as the option to buy back a franchise. Advancing their affiliation, the two have developed what is described as a unique motor insurance product for carpoolers.

Called BlaBlaSure/AXA, the new offering features no excess charged for damage that occurs while carpooling and will benefit BlaBlaCar's over 14 million members in France. Worldwide, the app's community is made up of more than 60 million users, and the plan is to eventually roll out the annual coverage in other European markets.

The policy, available in three tiers, provides third-party liability protection; intermediary cover against theft and fire; and comprehensive insurance for risks including collision damage. The underwriting process is conducted online, with members getting quotes straight from the BlaBlaCar platform.

"Our partnership with BlaBlaCar results from our ambition to become the platform economy's preferred insurer and create unique solutions to accompany new modes of mobility such as carpooling," noted Guillaume Borie, chief innovation officer at AXA Group. "We adapt our offer to remain close to drivers and users, each time they need us.

"With this announcement, we extend the protection proposed to BlaBlaCar members, reaching a new milestone in the strategic collaboration between our two businesses."

BlaBlaCar co-founder and chief executive Nicolas Brusson, who calls AXA "a trusted partner," said the insurer has been quick to embrace innovation. "We're delighted to extend our partnership to offer our members tailored, market-leading coverage," he said.

https://www.insurancebusinessmag.com/uk/news/auto-motor/axa-rolls-out-insurance-for-carpooling-app-blablacar-101936.aspx?utm_source=Insurance+Tech+Newsletter&utm_campaign=98ec6c0430-InsuranceNL_4_08_2018_COPY_01&utm_medium=email&utm_term=0_0c441eb5f9-98ec6c0430-89035253



PAYMENTS

Alpha Fintech teams with Trustly for new payment options

Payments

6/7/18

European online payments innovator Trustly is celebrating its tenth birthday by partnering with Alpha Fintech, reports David Penn at Finovate. The deal will make Trustly's payment solutions available to international banks, MSPs, and merchants using Alpha Fintech's AlphaHub platform. "Trustly wants to make account-to-account payments simple and secure for merchants and their customers," Trustly's director of partner sales, Adam D. Bowman, says. "Partnering with Alpha Fintech supports this strategy thanks to Alpha Fintech's one simple API, through which merchants can now access Trustly's payment functionality. Alpha Fintech's significant international reach will also enable Trustly to reach new merchants."

The new partnership means that when customers choose Trustly during the checkout process, and indicate their preferred country, they will be shown a list of local banks partnered with Trustly that are able to offer real-time bank transfers. Customers choose their bank, log into their online banking platform, enter the amount of the payment, and confirm.

Chief product officer at Alpha Fintech Rónán Gallagher adds: "As more customers turn to bank-based payment methods, through the AlphaHub merchants will be able to offer this key payment method in markets as diverse as Australia, Singapore, and now 29 countries in Europe via a single integration providing a consistent user experience."

Founded in 2008 and headquartered in Stockholm, Sweden, Trustly facilitates online payments for consumers in 29 European countries. Surpassing €10 billion in total processed volume last year, as well as launching its Direct Debit and Pay N Play products, Trustly was acquired by Nordic Capital this spring.

Trustly partnered with German open payment platform optile in March, the same month the company furthered its expansion plans in Germany by earning TÜV-certified status for legal data protection and IT security for its online banking e-payments method. Trustly began the year forging an agreement with Latvian national airline airBaltic that will enable customers to buy tickets directly from their bank accounts.

<https://www.bankingtech.com/2018/06/alpha-fintech-teams-with-trustly-for-new-payment-options/>

Merchant Groups and PIN-Debit networks band together for more input into payment security

Payments

6/7/18

Several national merchant trade groups and PIN-debit networks have founded an advocacy group meant to give them a bigger role in the development of electronic-payment security standards.

Founding members of the new Secure Payments Partnership include the Food Marketing Institute, National Retail Federation, National Association of Convenience Stores, National Grocers Association, First Data Corp.'s Star debit network, and Shazam, an Iowa-based debit network, merchant acquirer and card processor.

The SPP is seeking more input in the development of payment-related security standards, including those promulgated by EMVCo and the PCI Security Standards Council—two organizations controlled by the major general-purpose card networks. The group also intends to keep federal policymakers aware of payment security issues, according to its counsel, attorney Douglas Kantor, a partner at Steptoe & Johnson LLP in Washington, D.C.

“The problem is that these kinds of groups like PCI and EMVCo have advisory committees where merchants can state their views. That’s not an effective substitute for having an opportunity to make decisions and being part of the decision-making process,” Kantor tells Digital Transactions News. “Our view is everybody ought to have a part.”

As a representative of retailers, Kantor is a veteran of numerous tussles with the big card networks and banks over interchange and payment card acceptance rules. But the SPP is not concerned with those issues, according to Kantor.

“Security is the focus. We’re not talking about fees here,” he says, adding that the SPP will keep a close eye on new technologies that affect payment security, including cryptocurrencies and mobile payments.

The group’s first goals are to inform stakeholders about security-related issues that affect them, he says. Besides merchants, those stakeholders include community banks and credit unions, smaller processors, and even consumers, he says.

“We’re looking to talk to people,” and that includes the big networks, Kantor says. “We’ll see what they say.” He also says that “we’re certainly going to talk to policy makers in Washington.”

Spokespersons for Visa Inc. and Mastercard Inc. did not respond to Digital Transactions News’s requests for comment by late morning Thursday.

Kantor notes that the coming of EMV chip cards to the U.S. presented major problems for the PIN-debit networks. The Dodd-Frank Act's Durbin Amendment requires that merchants have network choice for routing debit transactions, but EMV originally was designed by the big networks for European markets that often had only one debit option. Retrofitting EMV for the diversified U.S. debit market required considerable operational work and also generated conflicts between big merchants and the global networks over transaction routing.

"The way EMV was implemented here was one of the real motivators behind this group," says Kantor. "It wasn't done in an inclusive way."

<https://www.digitaltransactions.net/merchant-groups-and-pin-debit-networks-band-together-for-more-input-into-payment-security/>

Cinkciarz.pl introduces AI-based forex chat assistant

Payments

6/6/18

Poland-based payment and forex exchange provider Cinkciarz.pl has launched an AI-based voice chat assistant app, called Conotoxia AI.

The app can help the customers with any currency trading-related queries like exchange rates and market updates. However, the app is only supporting queries about the services provided by Cinkciarz.pl and fetches the data from the native platform.

The firm's executives are very optimistic about the AI-based app and Tomasz Wartalski, Head of Mobile Products at Cinkciarz.pl, said: "We have prepared a universal app that is capable of answering almost any question. As always, financial services are at the forefront of our focus."

The firm had developed the app over Google Assistant, and any phones supporting Google Assistant can use Conotoxia AI. Moreover, just like Google Assistant, Conotoxia AI can take inputs in both voice command and text.

Cinkciarz.pl has introduced the app to its customers in 212 countries. For the meantime, the developers have only introduced command support in English, however, the firm has plans to introduce Polish language too.

In late 2017, Cinkciarz.pl, which was already providing forex services to institutions, has extended its services to retail customers. It launched a new subsidiary for the purpose, called Conotoxia.com, which is licensed and regulated by the Cyprus Securities and Exchange Commission (CySEC).

Cinkciarz.pl, however, is facing a major trademark dispute with the global credit card giant MasterCard. It began as MasterCard objected to the registration of overlapping circles in the word-graphic trademarks consisting of the logo of Cinkciarz.pl and filed multiple lawsuits in various jurisdictions all over the world. Until now, Cinkciarz.pl had won most of the proceedings in Europe, however, hearings in Australia and the US are still pending.

https://www.financemagnates.com/forex/technology/cinkciarz-pl-introduces-ai-based-forex-chat-assistant/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=06.06.18

Revention partners with First Data to offer integrated payment processing

Payments

6/6/18

Revention, a leader in providing custom point of sale (POS) solutions to the hospitality industry and First Data, a leader in integrated payment processing and technology, announced a partnership that will simplify and secure the way companies accept payments and ultimately enhance the overall customer checkout experience.

Through this strategic partnership, Revention will integrate their POS platform with First Data's CardConnect offering. This solution will provide Revention users with access to Bolt P2PE, payment terminals featuring PCI-Validated Point-to-Point Encryption (P2PE) and tokenization for complete data breach protection. This integration will also support the evolving POS system by offering an omni-channel platform, complete with EMV, contactless and mobile payment support. "The payment processing world continues to evolve and change rapidly. First Data shares the same commitment as Revention to stay in front of every new advancement and regulations. Our customers demand options. We are excited to offer our customers the First Data CardConnect solution," said Laura Gaudin, Director of Product Management for Revention.

"Revention has developed a flexible, advanced, point of sale system for the hospitality industry and now we have the opportunity to enhance the customer experience by infusing Bolt technology," said Rob Nathan, Executive Vice President of CardConnect. "We are excited to jointly offer a secure, omni-channel platform, all through a single source."

<https://www.prnewswire.com/news-releases/revention-partners-with-first-data-to-offer-integrated-payment-processing-300659865.html>

Sphonic to partner with Paysafe on digital wallet services

Payments

6/5/18

DATA and risk management specialist Sphonic has been chosen to provide digital wallet services to global payments provider Paysafe Group.

Sphonic, which works with peer-to-peer lenders including Funding Circle and Zopa, supplies data networking services.

These include customer on-boarding, anti-money laundering, know your customer, fraud detection and monitoring as well as authentication.

“We are very excited to discuss the Paysafe partnership at [conference] Money2020 this year and our selection as a trusted partner for their regulatory and digital risk management requirements for the group’s digital wallets,” said Andy Lee, founder of Sphonic.

“Our ability to support an international business challenge in a real-time digital environment makes Sphonic and Workflow Manager an ideal solution for Paysafe along with many other leading brands in the banking, gaming, fintech and payments space.

“We see great opportunities for the Paysafe partnership over the coming years and look forward to continued innovation in this critical area for the business.”

Paysafe’s brands include digital wallets Skrill and NETELLER, and pre-paid services provider paysafecard.

“Sphonic has proved to be a strong business partner and one that is always willing to go above and beyond,” said Giacomo Austin, head of compliance strategy and advisory at Paysafe Group. “In particular, their excellent subject matter expertise and strategic guidance ensures Paysafe is always able to find innovative solutions and adjust our implementation as and when needed in order to achieve the best possible outcomes.”

<http://www.p2pfinancenews.co.uk/2018/06/05/sphonic-partner-paysafe/>

First Bank teams with WorldRemit for digital money transfers to Nigeria

Payments

6/5/18

Money transfer firm WorldRemit has teamed up with First Bank of Nigeria for instant money transfers to all First Bank accounts in Nigeria.

WorldRemit says this “new strategic partnership” considerably expands its footprint in the country and allows its customers in over 50 countries to send money to First Bank accounts directly from their phones.

The deal supports WorldRemit’s plan to serve ten million customers connected to emerging markets by 2020, the company adds.

First Bank has over 14 million customer accounts and more than 750 business locations across six African markets and the UK (where it has a full-fledged branch) providing retail and corporate financial services.

With a diaspora of over 15 million people living in countries such as the US, the UK and Germany, remittances play an increasingly important role in Nigeria’s economy. The World Bank estimates that in 2017 alone Nigeria received over \$22 billion in remittances, making it the largest recipient in Africa.

Sub-saharan Africa still remains the most expensive region to send remittances to, with an average cost of 9.4% for sending \$200, according to the World Bank.

According to Andrew Stewart, regional head of Middle East and Africa at WorldRemit, Nigeria remains the firm’s largest and fastest growing market in Africa, and WorldRemit’s second biggest market globally.

Overall, WorldRemit customers complete one million transfers every month from 50 countries to over 145 destinations. More than half of its transfers go to Africa.

Last year, WorldRemit became Arsenal FC’s first-ever online money transfer partner in a global sponsorship deal.

<https://www.bankingtech.com/2018/06/first-bank-teams-with-worldremit-for-digital-money-transfers-to-nigeria/>

Mastercard to test cardless ATM concept with Diebold

Payments

6/4/18

Most of us know the routine at the ATM: swipe or insert, tap a few buttons and grab your cash. That, we decided, wasn't good enough for the millions of people who use an ATM every day. So, we took the latest technology, found a way to make a process many took for granted even easier and introduced Cardless ATM powered by Mastercard®. A new, mobile experience will bring all the conveniences of digital payments - increased speed, security and transparency - to cash withdrawals. And we just set out to test the waters in a big way, with one of the largest ATM manufacturers in the world, Diebold Nixdorf.

The partnership between Mastercard and Diebold Nixdorf is to run trials with two ATM products - Mastercard Cash Pick-Up and Cardless ATM powered by Mastercard®. We're testing the integration of our technology with their ATMs and middleware, ultimately enabling Diebold Nixdorf to offer these enhancements to their customers (banks and Independent ATM Deployers) in an easy-to-deploy service. Cash Pick-Up, announced last year, turns the ATM into a disbursement channel even if the beneficiary doesn't have a bank account or a debit card. [Click to learn how it works.](#)

Cardless ATM will allow Mastercard cardholders to take cash out from the nearest participating ATM whether in their home town or while traveling abroad - initiated from the convenience of the consumers' mobile banking app. Here's how it works:

Consumers open their bank's app on their smartphone.

They use the app to find nearby ATMs, choose the amount they want to withdraw and see the associated fees.

Once at the ATM, they quickly snap or tap, often by scanning a QR code, authenticate using optional biometrics on device, and take the dispensed cash.

By handling the majority of the transaction through the app, the consumer ensures sensitive information is only shared through the Mastercard cloud. Personal identity can be established by biometrics on the consumer's device and tokenized card information is sent over the Mastercard network. Those who worry about fraud, skimming, and lack of fee transparency at ATMs can now handle those transactions more confidently.

Cardless ATMs will help put bank managers' minds at ease as well. When using a physical card, today's consumers rely on a consistent experience at millions of ATMs across the world. Our partnership with Diebold Nixdorf will bring global scalability to digital products for ATMs, so consumers' experience stays consistent and banks further cement their relationships with them.

https://www.finextra.com/pressarticle/74134/mastercard-to-test-cardless-atm-concept-with-diebold?utm_medium=dailynewsletter&utm_source=2018-6-5&member=9348

Harbortouch unveils Checkout, a user-friendly retail POS system

Payments

6/4/18

Harbortouch, a leading national provider of point-of-sale (POS) and payment processing solutions, today unveiled Checkout, a feature-rich and easy-to-use retail POS system that perfectly balances functionality and simplicity. Harbortouch Checkout delivers a robust feature set with an intuitive and user-friendly interface, operating on Harbortouch's powerful Elite POS hardware. The entire package, including hardware, software, installation and training, is offered as part of Harbortouch's unparalleled "free POS program," which provides all of this and more with no upfront costs.

CEO of Shift4 Payments, Harbortouch's parent company, Jared Isaacman states, "Harbortouch has pioneered POS within the payments industry and has become the leading POS provider for the hospitality market. Now, we are excited to unveil a powerful and easy-to-use retail offering that brings our POS expertise to a massive new market."

Harbortouch Checkout includes a wide range of features to streamline retail operations and empower store owners and managers:

- Advanced reporting functionality
- Inventory tracking and remote inventory management
- Customer database with built-in loyalty program
- Employee management with integrated time clock and shift scheduling
- Text and email marketing
- Custom pricing combinations and dynamic discounts
- Employee commissions
- Appointment scheduling

"While our existing retail software is excellent for large-scale retail operations, it can be intimidating for owners of small to medium sized retail businesses. Checkout is the perfect solution for independent and small chain retail stores, providing advanced functionality in an easy-to-use package. It really hits the sweet spot for most retail businesses," says Isaacman.

Harbortouch also offers industry-specific software suites for sit-down restaurants and bars, quick service and delivery restaurants, salons and spas, and advanced retail businesses.

<https://www.prweb.com/releases/2018/06/prweb15533205.htm>

Dwolla launches pay-as-you-go payment offering, Start

Payments

6/1/18

Payments platform Dwolla has introduced a new product plan, reports Julie Muhn at Finovate. It's called Start, and it offers a white-labelled, out-of-the box way for businesses to send and receive money without a large time or money commitment.

Launching in beta, Start will complement Dwolla's other offerings: Scale, which provides a consistent monthly bill with a set number of transactions; and Enterprise, which the company describes as a customisable, "white-glove" approach for complex businesses. Start is differentiated from Scale and Enterprise because it does not lock businesses into contracts, nor does it require monthly minimums. Overall, the new offering helps Dwolla deliver on its commitment of "helping businesses of all sizes start and scale their growth", the company says. Businesses can integrate their existing app with the Start API or they can use Start's dashboard, which does not require any coding. After signing up, businesses simply complete AML and KYC checks and can then go live after being contacted by a Dwolla representative.

The beta version of Start is currently being rolled out to select businesses. There is no word on when Dwolla will open the product for a full launch.

Founded in 2008 and headquartered in Des Moines, Iowa, Dwolla offers a white-label payments API that allows firms to credit or debit any US bank account the user has connected. The company integrates with Sift Science to help reduce fraud by leveraging real-time identity verification. And in May of 2017, Dwolla integrated with Plaid to instantly verify and authenticate customers' bank accounts using tokenisation.

Earlier this year, Dwolla closed a \$12 million investment led by Foundry Group that brought its total funding up to \$51.4 million. Last month, the company partnered with Cryptanite Blockchain Technologies to process its online payments.

<https://www.bankingtech.com/2018/06/dwolla-launches-pay-as-you-go-payment-offering-start/>



SECURITIES

Broadridge teams up with StatPro, strengthens Broadridge performance reporting platform

Securities

6/7/18

Broadridge Financial Solutions, Inc. recently announced it has forged a new strategic partnership with StatPro Group -- a company that provides cloud-based portfolio analytics and asset pricing services for the global asset management industry. This alliance enables Broadridge to improve its Broadridge Performance Reporting platform, which enables clients to receive tailored daily performance calculations.

The partnership with StatPro delivers extensive analytics for alternative and conventional asset managers striving to fulfill the growing demand for attribution, risk analytics, and performance measurement. StatPro's cloud-based risk and performance platform optimizes the analytics process by automating the upload of client portfolio data into the system, instantly activating performance calculations and making results available for downloading to Broadridge's data warehouse to fortify the investment process as well as client reporting.

Eric Bernstein, head of Broadridge's asset management solutions, said, "As Broadridge expands its investment management capabilities for its growing base of asset management clients, we are investing in partnerships that we believe will provide the analytics and tools our client base requires. With its connections to index data providers and aggregators, StatPro will help provide data we believe will add significant value to our clients. Our shared goal is to save time for asset managers so they can focus on generating returns and serving their clients."

Broadridge added that the transition to StatPro for existing Broadridge performance clients has already been initiated and is expected to be completed by the end of this year.

Fintech company Broadridge Financial Solutions, Inc. delivers investor communications and technology-driven solutions for banks, mutual funds, corporate issuers, and broker-dealers across the globe. The company's investor communications, securities processing, and managed services solutions enable clients to cut down their capital investments in operations infrastructure. Broadridge employs nearly 10,000 full-time associates across 16 countries. Its infrastructure constitutes the foundation of proxy voting services for more than half of public companies and mutual funds worldwide and processes over US \$5 trillion in equity trades and fixed income every day.

<https://www.readitquik.com/news/collaboration-and-workflow/broadridge-teams-up-with-statpro-strengthens-broadridge-performance-reporting-platform/>

Hanweck Introduces Volume Weighted Relative Liquidity Measure

Securities

6/7/18

Hanweck, a leading provider of real-time risk analytics on global derivatives markets and data provider for the Options Liquidity Matrix, introduced its new Volume Weighted Relative Liquidity (VWRL) measure. The Hanweck VWRL metric measures bid-ask spread as a percentage of option mid-point price. The measure normalizes metrics for different priced options, and places greater weight on those spreads with greater trading volume. The result is a metric that better reflects the true liquidity and spreads of a given options class.

Robert Levy, Hanweck Head of Business Development, said, “For many years, we have drawn on our vast database of historical options data to produce the Options Liquidity Matrix. More recently, we have begun exploring new liquidity measures that build on this data and incorporate more sophisticated quantitative techniques. The VWRL, as well as a related vega-weighted liquidity measure focused on volatility as an asset class, are the result of those efforts and we are pleased to make these proprietary metrics available to our customer base.”

The VWRL was featured in a recent Hanweck analysis surrounding liquidity on February 5, 2018, and due to subsequent demand, is now available on a subscription basis.

The VWRL is an addition to Hanweck’s existing suite of market quality metrics, which includes:

- Average Bid/Offer Size: Average of the sum of the bid and the offer size across all quotes.
- Average Bid/Offer Spread: Weighted average of the bid/offer spread across all quotes, where weights are the sum of bid and offer size for each quote.
- Average Trade Size: For all reported trades, the total number of contracts executed divided by total number of trades.
- Average Trade Value: For all reported trades, the execution price multiplied by the number of contracts divided by the total number of trades reported.
- % Executed at Bid/Offer: Percentage of reported trades executed at the prevailing bid/offer.
- % of Time @ Best Bid/Offer: Sum of time the exchange is both best bid and best offer (across only symbols quoted by the exchange) divided by the sum of time those symbols have a best bid/offer during the trading day.
- % of Time @ Best Bid/Offer with Greatest Size: Sum of time the exchange is both best bid and best offer and the quote has both greatest bid size and greatest offer size (across only symbols quoted by the exchange) divided by the sum of time those symbols have a best bid/offer during the trading day.
- Penny Options Statistics: Includes options in underlying symbols in the Penny Pilot program.

- Securities Traded: The number of individual unique option symbols traded during the period

<https://www.risktech-forum.com/news/hanweck-introduces-volume-weighted-relative-liquidity-measure>

Revolut to Launch Trading Platform with No Commission Fees

Securities

6/7/18

It's been a busy week for Revolut. The British challenger bank confirmed that it will be applying for a US banking license and has started to operate in Russia. Now the firm has said it will be launching a trading platform for its customers called 'Wealth.'

According to CNBC, Revolut CEO Nikolay Storonsky confirmed the news on the same day the firm announced it had reached 2 million users. This is remarkable growth considering the company reached the one million mark just over six months ago.

Storonsky may have announced the launch of Wealth today, but it will be some time before Revolut customers can use the service. The trading platform is currently being developed and is unlikely to be available to Revolut customers until next year.

It seems that the new trading platform will act as a retail broker but without charging commission fees. Wealth will allow users to trade in US and UK listed companies as well as in other instruments such as options and exchange-traded funds.

he decision to launch such a platform appears to be targeting a gap in the market akin to the one that allowed challenger banks to launch in the first place. Storonsky told CNBC that "high fees and clunky interfaces" had prevented people from trading – exactly the kind of language used by challenger banks to attack their traditional banks.

The trading arena should, to some degree, be familiar territory to Revolut. In January of this year, the firm launched a cryptocurrency service that enables users to buy, sell and hold a number of different cryptocurrencies, including Bitcoin and Ethereum.

<https://www.financemagnates.com/fintech/investing/revolut-launch-trading-platform-no-commission-fees>

TD Ameritrade launches a platform catering to those who want one-stop shop for investing

Securities

6/6/18

Investors can now learn the tricks of the trade directly from TD Ameritrade professionals. The brokerage last week launched Personalized Portfolios, which gives people the opportunity to customize their portfolios by way of a one-on-one relationship with a senior financial consultant at the bank all in one place.

"TD Ameritrade [is] known for being in the self-directed space, the active trader," President and CEO Tim Hockey told Bob Pisani on CNBC's "Squawk Alley" on Wednesday.

"For those clients looking for advice, we tended to hand them off to our IRA business and those advisors that work with us there," said Hockey, who was in New York for the Sandler O'Neill Global Exchange and Brokerage Conference, taking place on Wednesday and Thursday.

"There's a wide space in between for clients who are looking for more products and services along that continuum," he said. "And [a] personalized portfolio to us is the next offering that fills in that gap."

Users will have access to a digital platform where they can log in and see investments, including retirement and checking accounts, track investment goals and performance and view account aggregation for accounts inside and outside TD Ameritrade.

"We're giving investors a compelling 'human-plus-digital' guidance experience," said Peter deSilva, president of retail distribution.

Hockey said this is part of a trend catering to younger clients. In a recent survey, the bank found that more than 40 percent of incoming clients will be millennial age or younger by 2023.

"Right now, it's well over a third of our new clients are millennials," he said.

Buffett's investing basics. Warren Buffett outlines the main investment principles he practices. "The sheer number of new clients and accounts for our business and for many of the new entrants in our space [is] off the charts," Hockey said. "And you do have to market to them differently."

Millennials, for example, as compared with older investors, tend to be more tech savvy and invest in things tech-heavy FANG companies, cryptocurrency and cannabis stocks, Hockey said. "Everybody trades in what they know," he said.

<https://www.cnbc.com/2018/06/06/personalized-portfolios-one-stop-investing-with-a-personal-touch.html>

BondIT integrates bond portfolio solution with FIIG Securities

Securities

6/1/18

Fixed income portfolio platform BondIT has initiated a partnership with FIIG Securities, reports Julie Muhn at Finovate. Through the agreement, FIIG will leverage BondIT's bond portfolio solution for relationship managers.

Australia-based FIIG Securities offers fixed income services for 6,000 clients, managing more than AUD 10 billion (\$7.6 billion) in assets. The company will bring BondIT's bond portfolio solutions to its core investment management platform, SimCorp Dimension, allowing front office users to leverage the technology for new portfolio construction, investment idea generation, relative value analysis, portfolio monitoring, and portfolio optimization.

John Prickett, COO at FIIG Securities, says more investors are interested in the diversification that corporate bonds can bring to their portfolios and that this spike has increased the demand for fixed income and corporate bonds. He adds: "The BondIT software will further enhance our offering, pairing the knowledge of our expert team with the latest technology to identify more fixed income opportunities for our clients and help them maximize their investments."

Powered by machine learning algorithms, BondIT's tools empower advisors to automate the optimisation of fixed-income portfolio creation and management. The technology allows individual investors to select 12 different constraint dimensions to personalise their portfolio. BondIT leverages these data points, combined with artificial intelligence (AI), to create algorithms that offer flexibility in optimising risk and returns in non-linear, multi-dimensional portfolio selections. BondIT added \$4 million to its Series B round last week, bringing its total funding to \$18.2 million. The company is headquartered in Herzliya, Israel and was founded in 2012.

<https://www.bankingtech.com/2018/06/bondit-integrates-bond-portfolio-solution-with-fiig-securities/>



SPECIALTY FINANCE / ALTERNATIVE LENDING

Auto1 joins Deutsche Bank, Allianz in fintech car financing push

Specialty Finance / Alternative Lending

6/6/18

Auto1 Group GmbH is partnering with Deutsche Bank AG and Allianz SE as the German startup expands into fintech to ease financing for customers buying its used cars.

The three partners together own more than 50 percent in a new company called Auto1 Fintech, that will offer refinancing loans and insurance products to car dealerships buying SoftBank Group Corp.-backed Auto1's vehicles, co-Chief Executive Officer Hakan Koc said Wednesday in an interview.

Auto1 acts as an online exchange for used cars, buying vehicles from individuals and selling them to dealerships. Those dealerships will be able to instantly refinance their purchases online instead of using a paper-based process that can tie up their equity for two to three weeks, Koc said. The hope is that Auto1's customers will buy more -- much like PayPal's instant purchase helped boost transaction volumes on eBay Inc.'s marketplace.

"We are freeing capital and our customers are more liquid as a result," Koc said by telephone. "It's win-win." Auto1 Fintech has already started in Germany and will expand to Poland and France later this year, Koc said.

The move is part of Auto1's push to diversify its offerings and encourage customer loyalty as it seeks to become the dominant Internet platform for used automobiles. SoftBank's Vision Fund invested 460 million euros (\$540 million) in Auto1 earlier this year, valuing the Berlin-based company at about 2.9 billion euros.

<https://www.bloomberg.com/news/articles/2018-06-06/auto1-joins-deutsche-bank-allianz-in-fintech-car-financing-push>

LeaseQ partners with Supply & Equipment Foodservice Alliance

Specialty Finance / Alternative Lending

6/5/18

LeaseQ, an online marketplace for equipment financing, and SEFA, LLC, a nationwide network of supply and equipment dealers and manufacturers, announced a partnership to bring financing automation to SEFA members. The LeaseQ platform allows SEFA members to capture instant, competitive lease and loan quotes for their customers, and manage financing opportunities from quote to close.

“SEFA goes above and beyond in offering value to their members, from impactful shows and trainings, to financing programs. We are honored to be their partner and look forward to providing their ever-growing member base with access to our signature white-glove service and suite of automated tools to make equipment financing fast and easy,” said Vernon Tirey, co-founder and CEO of LeaseQ.

Founded in 1986, SEFA (Supply & Equipment Foodservice Alliance) is the industry’s leading foodservice buying, marketing and training group. SEFA serves more than 60 members, and has more foodservice equipment and supplies dealers in the top 100 than any other buying group. Their mission is to enhance the profitability and competitiveness of their members, while providing loyalty and growth to their supplier partners.

“SEFA is distinct in that we offer our members value, technology and resources with a personal touch, which is why partnering with LeaseQ was such a natural fit,” said Sandra VanBuren, Director of Strategy & Business Operations at SEFA. “With LeaseQ, we are excited to offer a robust, automated equipment financing program to our members today and in the future.”

While a few of SEFA’s members were already using the LeaseQ platform, Lafayette Restaurant Supply is among the first to take advantage of the platform since the partnership began.

“LeaseQ installed a tablet-based kiosk in our showroom, took the time to train our staff on-site to get the most out of the platform and has a team available for ongoing support. Our customers can now apply using one free application, receive instant quotes from leading lenders and get financing faster than ever before. That’s powerful for us and for our customers,” said Heather Isham, Sales & Marketing, Lafayette Restaurant Supply.

<http://www.equipmentfa.com/news/8091/leaseq-partners-with-supply-equipment-foodservice-alliance>

SME funding platform partners with Hiscox

Specialty Finance / Alternative Lending

5/31/18

SWOOP, a new small- and medium-sized enterprise (SME) funding platform, has partnered with Hiscox on the insurer's business accelerator portal.

Swoop, which is a re-brand of BizFly, connects businesses in need of finance with over 400 lenders including peer-to-peer platforms such as Funding Circle and Growth Street.

It said on Thursday that it has teamed up with Hiscox on the insurer's new portal, which has been built to help SMEs run and scale their businesses. "SMEs can use the portal to save precious time as Hiscox have handpicked a range of useful services which businesses can avail of through the portal," Swoop said. "One of the great free services on the platform is GDPR training."

SMEs can use Swoop to launch a funding search to see what solutions are most appropriate, either by integrating their Xero account or by filling in a form.

The company is aiming to add a number of features to the site in the coming months including Open Banking API integration.

<http://www.p2pfinancenews.co.uk/2018/05/31/sme-funding-hiscox/>



DATA & ANALYTICS / IoT

TCS customer analytics software taps Internet of Things data for connected customer experiences

Data & Analytics / IoT

6/5/18

Tata Consultancy Services (TCS), (BSE: 532540, NSE: TCS) a leading global IT services, consulting and business solutions organization, has introduced Connected Intelligence Platform (CIP) analytics software that helps companies deliver breakthrough customer experiences driven by insights from the physical and digital worlds and interactions with other brands.

Organizations in all industries are anxious to find new ways to deliver experiences that reach the hearts and minds of today's connected consumer. Across generations, people expect rewarding experiences from every organization they encounter - in person, online and increasingly through curated experiences involving multiple brands. They expect their favorite brands to immediately understand and respond to their unique needs at precisely the right moment, regardless of circumstances.

Fueling expectations, consumers now routinely interact with companies through smart home appliances. Each time they have a better customer experience it pressures firms in all sectors to deliver more. With experience marketing driving social media engagement that can make or break corporate fortunes, customer experience has become the new competitive battlefield.

TCS' CIP helps companies succeed in this environment by delivering deeply personal, memorable and timely customer experiences. CIP connects diverse real-time sources of data from the Internet of Things, customer records, physical stores and branches, and unstructured data, forming it into Connected Consumer Intelligence™ for designing immersive customer experiences.

"Almost overnight, the customer experience has morphed into a virtuous cycle of escalating consumer expectations," said Seeta Hariharan, General Manager and Group Head of TCS Digital Software & Solutions Group. "Each time a consumer has a great experience it immediately sets the bar higher for the next brand they interact with. Now that the Internet of Things provides elusive real-time context, companies can integrate all kinds of data insights around the connected consumer."

CIP is based on the proven big data analytics foundation in TCS' Customer Intelligence & Insights software and TCS' Intelligent Urban Exchange smart cities software. Through Connected Consumer Intelligence™, CIP brings together insights from diverse data sources, even ones from niche domains that were never designed to be used in tandem. Firms can shape these connected insights into new forms of value to meet the ever-changing needs of customers, across their physical and digital worlds and through interactions with other organizations.

Companies in all industries can use CIP to design timely customer engagement strategies that logically connect each individual touch point along a consumer's digital and physical journey.

For example, consider how the thrill of the new car buying experience is interrupted by applying for financing. Deploying CIP to connect the dots with data, a bank could infer a consumer is interested in a particular car model. By pressing one button on the bank's app, the buyer could have a customized financing offer in hand right after completing a test drive and a new car in her driveway sooner.

Across all sectors - from manufacturing to insurance - anticipating customer needs based on an individual's real-time circumstances has the potential to turn data insights into dollars. Using augmented intelligence and machine learning, CIP helps companies design and deploy analytics use cases that are highly customized for their needs and which continuously improve.

http://equitybulls.com/admin/news2006/news_det.asp?id=230660

Thomson Reuters integrates and offers SAP Cloud Platform, SAP Analytics Cloud and SAP HANA as Part of Its ONESOURCE Tax Technology Solution

Data & Analytics / IoT

6/1/18

Thomson Reuters today announced a new integration of its tax solution with SAP® solutions to help businesses comply with global tax regulations. The company has signed an agreement with SAP (NYSE: SAP) by which Thomson Reuters will integrate and offer SAP Cloud Platform, SAP Analytics Cloud, and the in-memory computing capabilities of the SAP HANA® business data platform with its Thomson Reuters ONESOURCE tax technology solution.

The bundled solutions are expected to provide customers the best of both worlds: Thomson Reuters ONESOURCE solution enhances compliance using global tax intelligence backed by the robust functionality of SAP solutions.

"Today's global businesses need to respond in real time to the constant regulatory changes happening around the world in order to stay compliant everywhere they do business, and throughout the journey of a transaction," said Joe Harpaz, managing director, Corporate segment for the Tax & Accounting business of Thomson Reuters.

"Today's announcement demonstrates that Thomson Reuters is committed to providing customers with a robust set of integrated tools and a seamless experience to enable them to not only stay compliant with their global tax obligations today, but to help them plan for what's ahead."

The longstanding relationship between Thomson Reuters and SAP is demonstrated by Thomson Reuters ONESOURCE Global Tax, which has been certified by SAP as integrated with cloud solutions from SAP; the existing ONESOURCE Global Next Tax integration for sales and use tax calculation; and an SAP Pinnacle Award. Thomson Reuters joint demo with SAP at SAPPHIRE NOW® will showcase what the future holds in store for the companies' mutual customers.

Thomson Reuters is a sponsor and exhibitor at SAPPHIRE NOW in 2018. Conference attendees can get a preview of how Thomson Reuters and SAP integrated solutions will help revolutionize analytics, reporting and predictive capabilities.

Attendees can find out more during the conference session led by Chris Carlstead, managing director, Indirect Tax, for the Tax & Accounting business of Thomson Reuters, and by visiting the Thomson Reuters team at booth no. 945:

Description: Discover how Thomson Reuters and SAP are reimagining the way corporations can stay compliant with their global tax obligations today, as well as to plan for what's ahead to meet their global tax obligations in the future. Get an advance look of this future with a demo driven by

ONESOURE backed by the SAP Analytics Cloud solution and SAP Leonardo Machine Learning capabilities.

<https://www.prnewswire.com/news-releases/thomson-reuters-integrates-and-offers-sap-cloud-platform-sap-analytics-cloud-and-sap-hana-as-part-of-its-onesource-tax-technology-solution-delivering-enhanced-compliance-to-customers-300658055.html>

OTHERS

Yandex.Checkout introduces fraud protection system

Others

6/4/18

Yandex.Checkout is introducing a multipurpose fraud and scam protection product for all businesses – FraudDetector.

It detects both behavioral and payment fraud, scam attempts, and abnormal patterns. Initially, FraudDetector was used as an internal system to protect 90,000 Yandex.Checkout partners from payment fraud while reducing their financial risks and maintaining payment conversion. The same system was then extended to 35 million Yandex.Money users, protecting them against wallet scams, account hacks, and theft. Now this service is widely available, with no installation or investment in IT infrastructure required.

FraudDetector can be applied to different business sectors, including e-commerce platforms, online games, payment and financial services, telcos, e-travel, logistics and subscription services, among others. It is based on big data collected by Yandex and powered by its machine learning algorithms, with unique fingerprints for each user. The program automatically analyses risks and detects fraudulent behavior and suspicious patterns, and assigns a FraudDetector score to help users take action. FraudDetector was designed to customize the learning process, triggering to monitor specific scenarios relevant to individual businesses. It is capable of detecting everything, from in-game currency theft and loyalty program account hacks to taxi ride scams.

In one of these cases, FraudDetector caught users taking unfair advantage of a bonus program. These users were creating fake accounts with disposable payment cards to get first-purchase bonuses. In another case, FraudDetector reduced stolen card fraud on an airline aggregation platform by dividing its customers into tiered risk groups, each with a customized authentication process.

Yulia Gorelova, Head of Payment Business at Yandex.Checkout, says: “Online business in Russia is rapidly evolving, while simultaneously becoming more vulnerable to fraudsters. FraudDetector has been successful in protecting a considerable number of Yandex’s users and partners. Now that we have opened up the platform, anyone can leverage FraudDetector to prevent online fraud, scams, or hacks in all their different forms, and we can adjust the product to meet the demands of any business, in any sector.”

https://www.finextra.com/pressarticle/74153/yandexcheckout-introduces-fraud-protection-system?utm_medium=dailynewsletter&utm_source=2018-6-5&member=93489