



Evolve
Capital Partners

Weekly News Update

Week Ending 07/06/2018



SPECIALIZED INVESTMENT BANKERS AT THE INTERSECTION OF FINANCE AND TECHNOLOGY

BANK TECHNOLOGY SOLUTIONS **6**

Santander to implement iGTB payments hub 7

Canopy partners with TrueLayer to bring Open Banking to the rental market..... 9

USAA inks data exchange deals with Finicity and Intuit 10

We.trade blockchain platform goes into live production..... 11

Dutch savings bank LeasePlan makes the jump to Ohpen’s cloud tech 12

The practical application of Blockchain in the mobile channel 14

Fiserv helps Dollar Bank upgrade digital banking, including Zelle integration 16

BPO..... **17**

Paylocity launches integration marketplace..... 18

Next-generation VoIP: connecting up communications silos with the cloud 19

TalentGuard announces integration with Workday 21

FINANCIAL MANAGEMENT SOLUTIONS **22**

IHS Markit to launch global ESG data reporting platform 23

OneSpan - Nok Nok partnership to target financial services..... 25

Navigator Management Partners delivers cloud application management services..... 26

Axiomatics and Saviynt unite to offer identity governance and administration solutions 27

HEALTHCARE TECH..... **29**

Tech giants tap into Artificial Intelligence health care market 30

Blockchain's health care payments also boost medical care 32

INSURANCE **34**

Big insurers are uniting behind R3's blockchain tech..... 35

Metromile leverages Artificial Intelligence and sensor data from low-impact car crashes to tackle insurance fraud 37

PAYMENTS..... **39**

Mastercard: Biometric payments to take centre stage under PSD2..... 40

Mastercard patent application to make blockchain transactions anonymous..... 41

Santander and Ripple use blockchain to settle global payments 43

Apple Pay to reach 200 million users by 2020.....45

Contactless payments take the prize at World Cup stadiums46

SECURITIES47

Wealth creation through Artificial Intelligence: A new breed of tech businesses transforming financial sector47

Orange partners with Additiv to offer digital wealth management services for financial institutions50

Citi teams up with Computershare to launch digital platform for proxy voting52

SPECIALTY FINANCE / ALTERNATIVE LENDING.....53

BNP Paribas AM reveals UK SME lending platform partner54

Flipkart bets on fintech, applies for NBFC certification to focus on customer lending55

How blockchain is set to transform the P2P lending market56

DATA & ANALYTICS / IoT58

Lowering costs with a blockchain-based Artificial Intelligence-enabled data analytics platform .59

OneShield Software aligns with UrbanStat to enhance real-time analytics and machine learning for insurers.....61

Preface










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

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

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

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

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

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

News Count

Sector	Number of News	% of Total
Bank Technology Solutions	7	23%
BPO	3	10%
Financial Management Solutions	4	13%
Healthcare Tech	2	6%
Insurance	2	6%
Payments	5	16%
Securities	3	10%
Specialty Finance / Alternative Lending	3	10%
Data & Analytics / IoT	2	6%
Total	31	100%



BANK TECHNOLOGY SOLUTIONS

Santander to implement iGTB payments hub

Bank Technology Solutions

07/06/2018

Intellect Global Transaction Banking (iGTB), the corporate banking technology provider from Intellect Design Arena Limited, and Banco Santander, the euro zone's largest bank by market capitalisation, have agreed a deal to implement iGTB's Intellect Payments Services Hub (IPSH)- bringing next-generation payments capabilities to its corporate clients.

"This will set the standard for European banks in terms of client service and efficiency - not only in Central and Eastern Europe, where most banks are playing digital catch-up, but also in more developed markets," says Manish Maakan, CEO of iGTB. "Santander have shown great skill in covering Europe, North America and of course has especial links to Latin America."

Continuing a decade-long partnership between the two firms, the deal positions Santander Corporate & Investment Banking, Santander's global wholesale division, at the forefront of digital corporate payments innovation.

iGTB's IPSH, however, represents is a shift in gears - directly upgrading the bank's own infrastructure - and is an early example of European banks' commitment to IT investment in 2018.

José Luis Calderón, Head of Global Transaction Banking, Santander, says, "In line with our strategy of focussing on innovation to increase customer loyalty and operational excellence, this digital transformation of our payments services is excellent news for both us and our corporate clients.

This initiative will boost operational efficiency and scalability, giving a solid foundation for sustainable business growth, improving even more Santander Cash Nexus - our Global Cash Management solution, and we're confident our clients will love the consistency, efficiency, flexibility and speed of our new system."

The deal also enables the bank - a major gateway to Latin America - to offer best-in-class digital services in a region.

iGTB's IPSH will allow Santander to be extremely agile and nimble in on-boarding new customers -significantly reducing its time to market. Deployed from a single, centralised location, and coming with its own dedicated Payments Engine (back office), the platform also enables Santander to update and expand its global cash management offering to new countries - introducing new products and processing payments in far greater volumes than before. This means the bank can scale its operations seamlessly as it takes on new business.

The bank's clients will benefit from accessing its services via a state-of-the-art new single platform - available through multiple channels - from which they can initiate and track all of their incoming

and outgoing payments. New dashboards and workflow tools make it simple to control and monitor payments - with superior operational controls such as advanced payment prioritisation, payments throttling and real-time monitoring - while also allowing for quick adaptation and customisation.

<https://www.finextra.com/pressarticle/74580/santander-to-implement-igtb-payments-hub>

Canopy partners with TrueLayer to bring Open Banking to the rental market

Bank Technology Solutions

07/05/2018

TrueLayer, a leading provider of financial APIs, has partnered with rental marketplace Canopy. The integration will enable Canopy's customers to automatically update their financial information via its RentTracking tool. As a result, their rental payments will be taken into account for their credit score. This will provide more accurate and timely financial data, empowering Canopy's renters to gain access to more affordable and innovative financial products.

TrueLayer provides an interface between financial institutions and third-party applications over an API. This enables companies to capitalise on Open Banking and PSD2 rules by providing secure access to banking infrastructure.

Canopy helps renters boost their credit history by making it easy for rent payments to be factored into credit scores. This improves access to more affordable financial products such as mortgages.

Francesco Simoneschi, CEO and Co-founder of TrueLayer, said: "This partnership represents the power of Open Banking to fuel financial inclusion. By making it easier for consumers to securely and quickly share their financial data with trusted companies, we can help people who have been traditionally locked out of the financial market.

"Canopy provides an incredibly important service, there is a whole generation of people who pay a significant part of their income on rent and find it difficult for this expenditure to be considered by banks. We're very pleased to be working with Canopy to solve this problem."

Tahir Farooqui, CEO and Founder of Canopy said: "Canopy is committed to empowering renters by improving their access to better credit and fueling economic growth. Our partnership with TrueLayer, is a first step towards our commitment to exploring emerging technologies, new data sources, new distribution channels including explosive growth of mobile devices as key factors to making affordable credit more accessible."

TrueLayer's work with Canopy follows partnerships with Monzo, Starling Bank, CreditLadder, Clockwise, Resident, Anorak and Zopa. TrueLayer became one of the first UK companies to be authorised and registered by the Financial Conduct Authority (FCA) to provide APIs under Open Banking and PSD2. The confirmation means that it has passed rigorous security, management and operations assessments.

<https://www.finextra.com/pressarticle/74576/canopy-partners-with-truelayer-to-bring-open-banking-to-the-rental-market>

USAA inks data exchange deals with Finicity and Intuit

Bank Technology Solutions

07/04/2018

USAA is opening up, striking deals with Intuit and Finicity that will see members able to more easily share their data with third-party apps - without having to hand over their login credentials. The companies will use an API that will eventually eliminate the need for members to share their credentials through third-party apps. Instead, members will be redirected to USAA to provide consent and confirm what data they want to share. A dashboard will allow them to manage third-party app access whenever they choose.

The move means that USAA members will be able to easily share their information with the popular PFM tools that rely on Finicity's data platform without having to share their bank usernames and passwords. Similarly, the agreement with Intuit means USAA members will be able to integrate their accounts with products such as Mint, Turbo, TurboTax and QuickBooks.

"Our members increasingly require access to their data and wish to share that information with a host of third parties," says Melissa Ehresman, VP, enterprise digital experiences, USAA. "USAA wants to give our members control over what information is shared and how it is done while maintaining the security of their login credentials."

The issue of customer data sharing has been a sticking point in bank relationships with fintech competitors. Banks have traditionally been reluctant to provide access to data to upstart competitors and say that the practice of customers giving third parties the ability to login to their accounts for this purpose poses a security risk. USAA is following the likes of Wells Fargo and JPMorgan Chase - which both have API deals with Finicity and Intuit - in finding a way around the problem.

However, the issue is far from settled, with some fintech firms resisting being forced to use APIs. Last week, Bloomberg reported that Plaid Technology - which connects banks and third party apps such as Venmo and Robinhood, but not through an API - has been unable to access data for some Capital One customers.

"We welcome any third party that wants to provide services to our customers to work with us to access data through our publicly available customer transactions API," Capital One told Bloomberg. Plaid has countered: "Everyone should be able to use the fintech applications and tools that enable them to live a healthy financial life - and this shouldn't be limited to the services provided by your bank."

<https://www.finextra.com/newsarticle/32346/usaa-inks-data-exchange-deals-with-finicity-and-intuit>

We.trade blockchain platform goes into live production

Bank Technology Solutions

07/03/2018

The we.trade blockchain for trade finance platform established by a coalition of nine banks is gaining momentum, conducting seven live trade transactions by ten companies via four partner banks. Powered by Hyperledger Fabric, we.trade makes use of smart contracts to improve transparency for open account trade transactions. Deutsche Bank, HSBC, KBC, Natixis, Nordea, Rabobank, Santander, Societe Generale and UniCredit are all members of the we-trade consortium.

Omer Ahsan, head of customer propositions at HSBC and a we.trade board member says: "Last week three of our clients executed transactions using we.trade: Fluid Pumps used the platform to complete an open account transaction with a customer in Finland, GPS Food Group completed an intercompany transaction that included the use of a Bank Payment Undertaking and also executed two open account transactions with Paragon Quality Foods."

Roberto Mancone, chief operations officer, we.trade, says the transactions signify the first commercially viable open account trades harnessing blockchain technology.

"These transactions prove that we.trade is a robust and commercially viable proposition," he says. "The next step will be getting buy-in from additional banks and their customers in Europe and further afield."

At present we.trade is operating across eleven European countries: Belgium, Denmark, Finland, France, Germany, Italy, the Netherlands, Norway, Spain, Sweden and the UK. Mancone says the ambition is to expand into additional markets in Europe and globally as further banking partners come on board.

<https://www.finextra.com/newsarticle/32342/wetrade-blockchain-platform-goes-into-live-production>

Dutch savings bank LeasePlan makes the jump to Ohpen's cloud tech

Bank Technology Solutions

07/02/2018

LeasePlan Bank, the online savings bank based in the Netherlands, has chosen Ohpen to upgrade its whole core cloud banking engine, Pieter Aartsen and Angelique Schouten, global board members at Ohpen, told FinTech Futures.

The bank will do a full-stack upgrade of its core engine and all other tech, which moves away from Oracle FSS's Flexcube, an on-premises system onto Ohpen's cloud-native engine.

This move will cover both the Dutch and German operations of the bank. Although the bank is headquartered in the Netherlands, a part of its client base is based in Germany.

The partnership was effective as of the 27 June 2018, but the team will officially start the implementation on the 4 July. During the implementation, the bank's whole system, bar the website, will be provided by Ohpen's tech. For the bank it is the retail savings and deposits IT infrastructure, which is what LeasePlan Bank specialises in.

"Migrating LeasePlan Bank's customers to the Ohpen core banking platform will reduce the complexity of their savings and deposits IT architecture and make LeasePlan Bank more agile," says Aartsen.

Ohpen has been gaining traction over the last few years. Knab, a challenger bank subsidiary of Aegon, moved to Ohpen's core from Sopra Banking Software's system. Aegon is also a customer of Ohpen.

Former Delta Lloyd Bank, which was taken over by Nationale Nederlanden (NN) Group last year, also made the jump onto Ohpen's tech, alongside NN Bank. On the way out are Temenos with its T24 system and Able (a local banking software provider).

When asked about the reason for this momentum, Schouten cited Ohpen's "power of one" motto.

"We have one core banking engine running in the cloud, one code base, one version of our platform for all countries. The fact that it's one solution and cloud-based means that it is faster, more reliable and we can release our new software to all clients at the same time, which happens every month," she told us.

Aartsen added: "We were the first ones going all-in cloud, fully cloud natives and programmed a whole new bank from scratch and have been running it in the cloud and offering it as a SaaS for nine years now. This means that our tech is now future-proof, and we can adapt it in the future without the deployment demands of on-premise architecture."

Around the world

As a side note, Ohpen got involved in a peculiar side project. Earlier this month, the company became the sponsor for Mark Slats, a participant of the Golden Globe Race, a round-the-world retro solo sailing trip.

When Slats met Chris Zadeh, founder and CEO of Ohpen, the executive took an interest in the adventurer, who has been sailing and rowing for charity ever since his mum became ill.

Slats is a carpenter by trade, and he has already broken world records, yet he struggled financially to keep up with its sailing-for-charity career. Ohpen stepped up to the task, as the CEO “saw in him the spitting image of Ohpen’s core values”.

<https://www.bankingtech.com/2018/07/dutch-savings-bank-leaseplan-makes-the-jump-to-ohpens-cloud-tech/>

The practical application of Blockchain in the mobile channel

Bank Technology Solutions

06/29/2018

Blockchain is a changing business model for the banking industry, supporting the sharing of value between and among multiple companies to their mutual benefit. While the industry may be enamored of developments on the crypto-currency front, we believe the real opportunity for payments lies in the application of blockchain technology to other types of shared value.

Blockchain technology is a digital, distributed transaction ledger protected with cryptography and only shared by the network's members. Combining shared databases and cryptography, blockchain technology allows multiple parties to have simultaneous access to constantly updated content that cannot be altered.

Our prediction is that the early rollout of blockchain for financial institutions will focus on back-office functionality associated with payments and will not be dollar dominated. The underpinnings of blockchain technology provide a solid foundation for several aspects of the mobile channel.

A No-Brainer

There are three use cases primed for testing blockchain in the mobile channel. Ranging from simple to more complex, they include: (1) rewards programs; (2) identity management; and (3) device management. Here are some thoughts about how this might work from a practical application perspective.

Rewards programs are a no-brainer, basically using blockchain to support the transparency and traceability of transactions. The distributed ledger enables merchants to tie rewards to a specific product and then to track the success of the promotional program using audit trails and other accounting mechanisms.

In May, American Express Co. announced the launch of a Membership Rewards program using blockchain technology in this manner. Customers sign up to earn the rewards via an app or online site. Perhaps the biggest benefit is that the technology allows the merchant to track valuable customer behavioral data.

Another model for rewards programs is to use blockchain such that all participants contribute to an independent database, thereby serving multiple constituencies. The governance structure of the blockchain determines who gets access to that database.

For identity management in the mobile channel, blockchain and distributed ledger support user authentication by preserving the sovereign identity of information. The user creates a public certificate, using private/public key infrastructure to prove his identity. User or device tokens are verified against a shared ledger, thereby validating that the user or device is authentic. Users can add and verify the blocks of information. No personal data is shared in the process.

Identity management may be easy enough to implement but raises some issues about the predisposition of issuers (e.g., financial institutions) to relinquish control of information on their customers. It is likely that the first applications of blockchain in the mobile channel will materialize in closed-loop environments where the issuer and the acquirer are the same entity, or in private blockchains.

Device management is a big gap for issuers in support of online customer on-boarding. Here, blockchain could be used to track the life cycle of the mobile device. The Payment Card Industry Data Security Standard (PCI DSS) includes a provision for this type of estate management to ensure that device tracking and chain of custody—from procurement through key provisioning—remains immutable. Transaction activity in the card-reader mechanism can also be put into a blockchain, recording every in-app purchase transaction and wallet interaction.

In fact, supply-chain management of this sort lends itself beautifully to blockchain technology. Some industry experts forecast that, eventually, device authentication will be tied inextricably to user authentication.

Apple Inc. has been in discussions with Goldman Sachs Group Inc. on the issuance of a new credit card with the Apple Pay brand. While the details are still unfolding, this event may provide some foreshadowing of the use of blockchain for device management. Apple issues its phones, inserting cryptographic secrets into them. Each phone becomes a unique token, which uses symmetric encryption to verify it. Goldman Sachs will likely play the role of white labeling value storage in this scenario.

Blockchain technology can help to protect against cyber attacks and ID theft, and to streamline the Know Your Customer (KYC) process. It pushes authenticated information to the mobile app and acts as a trusted authority, like a bank or credit union. The customer controls how much data is shared with each transaction, and ideally should be able to monitor and verify the use of his identity in real time.

http://www.digitaltransactions.net/magazine_articles/the-practical-application-of-blockchain-in-the-mobile-channel/

Fiserv helps Dollar Bank upgrade digital banking, including Zelle integration

Bank Technology Solutions

06/28/2018

Dollar Bank, the nation's largest independent mutual bank, has tapped Fiserv Inc., a provider of financial services technology solutions, to update its digital banking and payment capabilities with a focus on the customer experience.

One of the first financial institutions in the U.S. to offer online banking, Dollar Bank will integrate Architect from Fiserv, providing the FI a single platform for retail and business banking across online, mobile and tablet devices, a press release said.

Additionally Dollar Bank will add electronic payment solutions that include CheckFree RXP for electronic bill presentment and payment, Turnkey Service for Zelle P2P payments, and TransferNow for account-to-account transfers.

Architect is compatible with the bank's proprietary core processing platform, and can support its real-time operations approach, the release said.

"We are a real-time bank posting transactions as they occur instead of in one batch," said Joseph Toth, Dollar Bank executive vice president and chief operating officer. "Real-time is fundamental to how we operate, so we have to be sure any surround technology will fit into that environment."

"For the majority of people, their daily banking experience is a digital experience," said Kevin Schultz, president of digital banking at Fiserv. "Delivering more robust digital banking and payments capabilities aligned with how people prefer to bank will enable Dollar Bank to continue to build lasting connections with their customers."

<https://www.mobilepaymentstoday.com/news/fiserv-helps-dollar-bank-upgrade-digital-banking-including-zelle-integration>



BPO

Paylocity launches integration marketplace

BPO

07/02/2018

Paylocity Holding Corporation, a cloud-based provider of payroll and human capital management software solutions, announced today it has launched Integration Marketplace, a tool for clients to easily and quickly identify integration partners and capabilities. The addition of the marketplace further strengthens Paylocity's longstanding commitment to provide a superior experience to clients, whether they are using the entire proprietary product suite, or integrating with their preferred point solutions.

"Paylocity's number-one priority has always been to provide solutions that give our clients an edge in their human capital management functions, and our strong integration capabilities have been a critical part of that through our history," said Steve Beauchamp, CEO of Paylocity. "Launching Integration Marketplace takes our integration network to the next level, giving clients even more opportunities to find success with the technology solutions of their choosing."

Integration Marketplace connects Paylocity with these additional, essential business systems by allowing clients to explore more than 300 partners, from benefit administration to insurance to retirement and everything in between.

"Integration Marketplace is an example of how Paylocity has worked with our co-creators—our clients—to collect product feedback and develop and launch new solutions based on what they need to do their jobs more successfully," said Ted Gaty, Senior Vice President of Product Development and Technology at Paylocity. "We are pleased to have this time-saving tool now available to all clients and look forward to gathering even more product feedback at our annual Elevate Conference this fall."

Visit Paylocity Integrations to identify integration partners, view our API Library, and learn how Webhooks automates common employee events with instant notifications.

<https://www.nasdaq.com/press-release/paylocity-launches-integration-marketplace-20180702-00894>

Next-generation VoIP: connecting up communications silos with the cloud

BPO

06/26/2018

In the highly competitive telecoms market, 8x8 is hoping that its new X Series VoIP service will give it an edge. The platform combines call, collaboration, conferencing and contact center solutions. ZDNet talked to the company's UK MD, Kevin Scott-Cowell.

Scott-Cowell: We have been around since the 1980s. Originally (as Integrated Information Technology) we were a chip designer. Then we did a fantastic strategic shimmy in the '90s downturn.

We had VoIP (Voice over IP) technology and we quickly decided to go and build VoIP products and VoIP services. At first, we were largely targeting consumers but that proved to be a bit of a pain so then we moved to B2B and we have grown from there. Then around 2000/2004 we started building VoIP cloud-based services. We went for a pure cloud play and have built ever since.

In the UK, we went a similar route to our US arm. In 2004, Voicenet Solutions started life as a pure-play, voice-over-IP, business-to-business solution. I joined that company in 2010. We met 8x8 in 2012 when they acquired some contact centre technology and we wanted to re-sell it. All of a sudden I found myself talking a lot to 8x8 and we realised we were both pretty similar in hosting pure-play VoIP.

So in December 2013, Voicenet was acquired by 8x8 and we became the first non-US company to have VoIP with global reach. We were about 50 people and we considered ourselves the first among equals at hosted voice.

Are you publicly held or private?

8x8 Inc is on the New York Stock Exchange. We used to be NASDAQ-listed, but moved to the New York Stock Exchange in January. We've been publicly listed all the way through, even at the point of transition from a chip-maker to VoIP.

So, we had a nice nucleus when we became established with 50 people, all of whom had experience running big platforms. Now we have around 240 people in the UK, but a lot of the growth has been from the acquisition of DXI (a cloud-based comms provider) in 2015.

Who do you see as the competition?

Most of the other people are re-selling other people's solutions. Many of them will often say they are supplying their own solutions but when you look closely they have other people's technology bolted on.

And our technology is evolving. We have over 150 patents which are key for us, as it allows us to drive the development of products.

We have 15 data centres and are growing globally. We have all the technology around geo-routing and we've got a lot of the patents around this sort of stuff.

We have the technology that monitors the quality of the calls through the endpoints. There are probes on the system that look for the best routing of the calls.

We've got intelligent algorithms that keep that quality high. The Tolly Report rated us as number one in call quality. We take all that seriously -- we don't just plug it in and hope that it works. We're doing pro-active testing to manage the network.

Tell me about the X Series

Our thinking is that we have gone through the first wave of Enterprise communications, which is on-prem stuff -- the contact centre, PBX, and maybe video conferencing.

And then in around 2000 and whatever, along comes cloud and TCOs are better and flexibility is probably a bit better. What we are seeing now is that you've got lots of stuff in the cloud but actually you've got disparate systems -- silos. And within those silos, you've got a contact centre but let's take chat as an example.

So, you go into businesses now and they've got a contact centre, a cloud solution from one vendor, it's got a PBX from another, it's got video conferencing from another, chat from another. You've got four streams that don't necessarily integrate with one another and then you get chat everywhere.

Each different group in the business is using a different chat engine and so you've got silos. But you've also got silos within silos. You've got a whole bunch of data but it's a crazy mess. It provides function and probably some productivity, but in terms of customer service and employee experience it's a nightmare.

A customer rings in and says, "Did you get my email?" and the person on the end of the line has no idea what the customer is talking about. There is no way to look for the customer communication. The customer waits, the employee has no way of dealing with it and so the customer starts looking for a different supplier.

<https://www.zdnet.com/article/connecting-up-communications-silos-with-the-cloud/>

TalentGuard announces integration with Workday

BPO

06/25/2018

TalentGuard Inc., a global provider of predictive career pathing and talent management software, has officially announced its integration with Workday, Inc., a leading vendor in on-demand financial and human capital management software.

“When organizations have disconnected human resource management systems, crucial data can go out of sync causing major downstream effects,” said Frank Ginac, CTO of TalentGuard. “Now, that we have integrated TalentGuard with our clients’ Workday system, their master demographic data can be easily maintained.”

The human resource management (HRM) ecosystem consists of many applications, from compensation and benefits to performance management and learning management systems. Organizations may rely on various systems to complete this ecosystem. When managers or HR professionals use disconnected or siloed systems and input or edit employee data in one system, they must remember to make identical changes in their other HRM systems.

“It’s critically important that we’re integrated into our clients’ ecosystem in a very natural, high value way that reduces the burden of IT and HR staff,” Ginac said. “When they look at the employee data in TalentGuard, they can be confident that the same data is in all the systems that play a role in the HRM pipeline.”

With this integration success, all Workday users can now streamline data management between their system of record and TalentGuard’s talent management system.

<https://talentguard.com/talentguard-announces-integration-workday/>



FINANCIAL MANAGEMENT SOLUTIONS

IHS Markit to launch global ESG data reporting platform

Financial Management Solutions

07/02/2018

IHS Markit (Nasdaq: INFO), a world leader in critical information, analytics and solutions, today announced it will launch a one-stop online platform for the collection, storage and dissemination of corporate environmental, social and governance (ESG) data and reports.

Launching in July, the new ESG Reporting platform will provide a central source for a range of ESG data produced by companies, including sustainability reports, climate impact reports, carbon offset program data and any other information a corporation feels is relevant to its stakeholders. Investors, lenders and insurance companies seeking to analyze data and build ESG profiles will benefit from access to a central repository covering multiple industries, corporations and geographies.

“Demand is growing for environmental, social and governance information, yet accessing the data needed to incorporate ESG into the investing process can be a struggle,” said Lance Uggla, chairman and CEO of IHS Markit. “Our new platform will provide an efficient, single source for information and data relevant for ESG-focused investors and other stakeholders.”

“We have a successful track record of bringing technology and data products to new markets,” said Kathy Benini, managing director and head of the Environmental business at IHS Markit. “Creating a solution for ESG disclosure draws on our technology expertise in data and document management and is highly complementary to our current services for environmental markets.”

Over time, IHS Markit will incorporate optical character recognition (OCR), machine learning and other data mining tools to structure information in the service and enable multiple forms of user-defined analysis.

“In building the ESG Reporting platform, we are continuing our tradition of responding to the needs of our customers and bringing transparency and infrastructure to a range of markets,” said Adam Kansler, president of the financial services division at IHS Markit. “Our global scale and customer relationships across major economic sectors make IHS Markit uniquely positioned to build this platform.”

More than 50,000 companies, including over 4,000 financial firms, use IHS Markit for a range of data, software, technology and managed services solutions. The firm operates many technology infrastructure services similar to the ESG Reporting platform that help environmental, financial and other markets operate more efficiently, reliably and transparently, including:

- Environmental Registry is the largest, global registry for carbon, water and biodiversity credits, measured by volume, number of environmental standards on the registry and

number of customers. It provides full tracking from issuance to transfer to retirement or cancellation for more than 250 million credits.

- Environmental Auctions Services provide comprehensive auction infrastructure and administrative services for environmental credit markets, helping bring efficiency, reliability and transparency.
- Purchasing Managers' Indices (PMI) are among the most recognized and important economic indicators in the world. Each month more than 26,000 companies in more than 40 countries are surveyed to produce these indices, sub-indices and their more than 4,000 component indicators.
- KY3P is a central, cloud-based platform that streamlines how financial firms collect due diligence data from vendors and other third parties. More than 1,700 service providers and more than 100 financial institutions have registered with KY3P since it launched in late 2015.
- Counterparty Manager centralizes the administration and distribution of more than 250 types of documents used for know your customer, anti-money laundering, legal and tax requirements. Tens of thousands of corporations, investment funds and banks use Counterparty Manager.
- CARFAX is the most comprehensive vehicle history database in North America, consisting of over 17 billion records based on 100,000 data sources.

<https://www.businesswire.com/news/home/20180702005477/en/IHS-Markit-Launch-Global-ESG-Data-Reporting>

OneSpan - Nok Nok partnership to target financial services

Financial Management Solutions

06/29/2018

OneSpan and Nok Nok Labs have announced a new partnership aimed at promoting their solutions to the financial services sector.

The partnership will revolve around the OneSpan Mobile Security Suite and the Nok Nok S3 Authentication Suite, both of which are designed to replace password-based security with more sophisticated authentication mechanisms. The companies are offering their solution as a means of helping financial organizations to develop mobile apps that support things like biometric authentication, geolocation, device identification, and runtime application self-protection, among others.

The partnership will also help OneSpan to launch software, SDK, and server solutions supporting the new FIDO2 authentication standard, which OneSpan says it will launch later this year.

In a statement announcing the partnership, Nok Nok Labs CEO Phillip Dunkelberger said it's one "combining the industry leader in financial services with innovation that includes a FIDO standards-based approach that won't compromise on security, privacy and regulatory compliance," adding, "Nok Nok and OneSpan is a sum greater than the parts."

The partnership comes about a month after OneSpan's rebranding from its previous name, VASCO Data Security, and its acquisition of e-signature specialist Dealflo.

<https://findbiometrics.com/onespan-nok-nok-partnership-506294/>

Navigator Management Partners delivers cloud application management services

Financial Management Solutions

06/27/2018

Navigator Management Partners (Navigator), a management and technology consulting firm, announced that they are adding key executive talent to their Cloud Application Management Services (AMS) offering with the welcoming of Mark Bonachea as the Director of Application Management Services.

Bonachea comes with over 18 years of experience in HCM/Financials platforms, including over eight years of AMS leadership in cloud-based systems. His focus is to expand Navigator's cloud application management services to meet the demands of their clients.

Navigator partners with market leading cloud application providers, including Workday, Oracle, SAP, and Tableau. Navigator became a Workday Application Management Services (AMS) Partner in 2017. Our AMS clients span both public and private sectors.

As a Cloud AMS provider, Navigator will provide the operational support that allows its clients to focus on business transformation, growth, customer satisfaction, and obtaining maximum value out of their cloud application investment. Navigator's expertise in strategy, project management, organizational change management, business process analysis services and experience helping clients transition to enterprise cloud applications puts them in a unique position to help clients optimize and scale their implemented solution.

"We are excited to add Mark's leadership and experience to our AMS offering. Mark shares our passion for our clients' operational excellence, and that passion is as relevant to our AMS practice as it is to our implementation services. We look forward to Mark's influence as we continue to grow our AMS business," said David Schoettmer, Founder and President of Navigator Management Partners.

<https://www.prnewswire.com/news-releases/navigator-management-partners-delivers-cloud-application-management-services-300673134.html>

Axiomatics and Saviynt unite to offer identity governance and administration solutions

Financial Management Solutions

06/25/2018

Axiomatics, the leader in externalized dynamic authorization, and Saviynt, a leading provider of identity governance and cloud security solutions, today announced a partnership that integrates the Axiomatics Dynamic Authorization suite with Saviynt's Identity Governance and Administration (IGA) solutions. The integration provides mutual customers with increased value by improving connectivity between administration-time and run-time access control solutions.

Saviynt is a leading provider of cloud security and identity governance solutions. They enable enterprises to secure applications, data and infrastructure in a single platform for both cloud and enterprise data warehouses. Through this strategic partnership, Axiomatics and Saviynt connect their technologies to strengthen Saviynt's IGA solutions by unlocking in-depth access information from the Axiomatics Dynamic Authorization engine. Saviynt customers will benefit from a single, centralized view of the access control landscape across the enterprise, that will now include more detailed information about APIs, microservices and data resources protected by Axiomatics.

The Axiomatics Dynamic Authorization Suite enables an externalized, policy-based approach to access control. Using Attribute Based Access Control (ABAC), this next generation framework leverages attributes to build policies that help define precise scenarios under which access should be granted. When combined with Saviynt's IGA solutions, the Axiomatics ABAC engine can consume curated and governed attribute metadata from the IGA warehouse and can connect with this attribute source to solve the most complex access control use cases. In addition, Saviynt's IGA tool can help with ABAC policy and workflow governance.

"Saviynt is pioneering IGA 2.0 by integrating technologies like advanced risk analytics and intelligence with fine-grained privilege management. They are leading technology innovation in IGA, and we are excited to embark on a mutually beneficial relationship with them," said Niklas Jakobsson, CEO of Axiomatics. "This partnership and the technology integration is unique as it is a powerful, synergistic combination of how IGA and ABAC systems work best when deployed in tandem."

ABAC and IGA technologies can easily work in sync with one another to enable the governance of ABAC policies to provide an additional level of visibility and transparency for externalized authorization deployment. A single dashboard for IGA and ABAC provides high-level indicators of what's happening in both systems. In addition, by governing the access of APIs and microservices, ABAC can give additional insight into the security of modern applications.

"Axiomatics has a deep understanding of the externalized authorization landscape. By combining their access control expertise with our identity governance background, we can take IGA technologies to the next level," said Amit Saha, CEO of Saviynt. "We are now in a unique position

to provide businesses with more in-depth access information while simplifying our identity governance offerings."

Axiomatics and Saviynt are both in attendance at Identiverse 2018, which runs June 24-27 in Boston. Attendees can visit Axiomatics at booth 415 or Saviynt at booth 201 to discuss how businesses can improve the visibility of access control and governance of data, increase time to value and deliver faster deployment cycles.

https://www.bizjournals.com/chicago/prnewswire/press_releases/Illinois/2018/06/25/UN36310



HEALTHCARE TECH

Tech giants tap into Artificial Intelligence health care market

Healthcare Tech

07/05/2018

Before 2017, gastroenterologist Cheng Chunsheng had to inspect over 1,000 gastroscopy pictures to search for possible oesophageal cancer symptoms, a cancer which appears in the food pipe. However, this painstaking process is no longer needed since the People's Hospital of Nanshan District in Shenzhen where Cheng works introduced "Tencent AIMIS", an AI medical imaging software released in August last year.

"The AI system screens through each report and notifies the doctor if further inspection is needed," said Cheng. The system has significantly boosted his efficiency. A doctor's experience is the most important tool when diagnosing oesophageal cancer at an early stage. Cheng said the system, developed by Tencent, would assist younger doctors in making more precise diagnoses.

"It is often difficult for new doctors to judge whether an erosion or an ulcer is related to cancer. The AI application would recommend younger doctors to discuss the case with an expert instead," he added. Tencent's vice president, said the program has scanned hundreds of thousands of gastroscopy images and is over 90% accurate in diagnosing preliminary oesophageal cancer. "By accumulating mass data, the analysis is expected to become even more reliable," he added.

Tencent AIMIS is now used in more than 100 hospitals across China. The company has also partnered with over 10 hospitals to build AI medical laboratories. It is said that through the AI laboratories, Tencent AIMIS can be used to screen more diseases such as lung nodules, diabetic retinopathy, cervical cancer and breast cancer. Apart from Tencent, other internet corporations are also exploring the AI health care market. In 2016, Baidu launched Melody the Medical Assistant, an AI-powered chat-bot designed to converse with patients and collect data on their conditions to save physicians time. ET medical brain, an AI health care system produced by Alibaba, can aid doctors in medical imaging, drug development and health management. China's State Council issued a guideline in April to promote health services using internet technologies.

The guidelines on "Internet Plus Health care" say internet technologies should be used to offer medical and public health services, promote family doctor practices, improve drug supply and medical bill payments, and provide medical education. According to a 2017 industry report released by VCBeat Research, more than 80 companies are working on AI for the Chinese health market by developing products such as medical imaging devices, AI to analyse patients' clinical history and chatbots.

Luo Xudong, head of People's Hospital of Nanshan District in Shenzhen, said the advancement of AI-assisted healthcare can help alleviate the problem of inadequate and imbalanced medical resource allocation in China.

“AI-powered medical products support remote medical consultation and training. Through an application, villagers in remote areas can also enjoy similar quality services as those urban residents,” Luo said. Chang Jia, who manages Tencent’s “internet plus” healthcare centre, said that a small error in the medical field could be a matter of life or death. “The industry still positions AI as an assistant to the doctors. On one hand, medicine is a mix of humanities, ethics and science, and there are no easy answers; on the other hand, AI-based medical technologies remain in a fledging state and still need time to learn before they mature,” he said.

<http://www.ft.lk/special-report/Tech-giants-tap-into-AI-health-care-market/22-658372>

Blockchain's health care payments also boost medical care

Healthcare Tech

07/02/2018

Blockchain-powered payments have taken the world by storm, and the health care sector is no exception. In fact, blockchain payments have the potential to reinvent health care and use it in a whole new light.

Medical examinations and clinical experiments, for example, prove to be quite the pain for the health care sector these days. Patients are not willing to put themselves through the process of these clinical experiments. Clinical trials pose potential risks and require a huge investment of time and effort. All these factors combine to discourage volunteers.

This is where blockchain comes in, by connecting transactions, data, workflow and other parts of the medical care ecosystem. This technology provides a platform where the patients are offered positive incentives to take part in the trial.

For instance, blockchain provides a solution in which the patients are recognized as the owners of their own medical data and as well as the R&D data. In effect, the patients are strategic partners at such clinical trials, so they're involved in their own care strategy. This is an example of how blockchain features in for medical research and improves diagnosis and treatment.

In this process, blockchain provides a larger pool of data for the medical researches. At the same time, it also empowers the patients to be more medically aware of themselves, and have more power about deciding on what medical metadata is to be released. Starting from diagnosis to drug development, blockchain plays a big role in health care.

Blockchain could also help in hospital and physician directory management. What this does is paves the way for smoother health care plan processes, claims processes and payments.

The whole concept of insurance coverage could be improved with the help of blockchain. For instance, a patient could log in to the virtual platform and book a medical appointment for themselves.

This information could be made accessible to the system's insurance process. The health plan employees could go through this process and reimburse the patient according, all with the appropriate flow of information.

Coming to patient records, blockchain has the capacity to store data for patients, spanning their entire lifetime. In fact, a complete medical record could be pulled in from visits to hospitals, clinics, payments at pharmacies, and involvement in health care plans.

This data could be stored on the patient's medical account. In addition, the patient could be given full access to this information in order to take more informed medical decisions.

Those are just a few examples of how technology is reinventing the health care industry. One thing is for sure: Technology will not only help practitioners achieve better efficiency, but will also pave the way for better care, early diagnosis and control, rather than the well-known emergency treatment.

<https://www.paymentsource.com/opinion/blockchains-health-care-payments-also-boost-medical-care>



INSURANCE

Big insurers are uniting behind R3's blockchain tech

Insurance

07/05/2018

R3 has scored another win in the insurance sector, giving the startup a wide lead over other distributed ledger technology (DLT) providers in the sector. Revealed exclusively to CoinDesk, the RiskBlock Alliance, whose members include such insurance heavyweights as Chubb, Marsh and Liberty Mutual, has decided to build its first set of use cases using R3's Corda platform.

The news comes soon after B3i, the European reinsurance consortium, decided to switch from Hyperledger Fabric to Corda. With the addition of RiskBlock, R3 now counts all the major insurance blockchain consortia as Corda users, including the Insurwave marine insurance platform created by EY and Maersk as well as regional initiatives in India and Italy.

RiskBlock was officially launched in mid-2017 by The Institutes, an insurance research and education network, but the team behind the DLT consortium has spent at least two years testing enterprise blockchain solutions. Earlier this year, RiskBlock narrowed down its choices to a short list: Quorum (developed by JPMorgan Chase), Hyperledger Fabric, Corda, and Digital Asset.

"We went through an intense and laborious process and finally narrowed it down to two, which were Corda and Digital Asset," Patrick Schmid, a vice president at RiskBlock, told CoinDesk, adding: "It was a close race – and we haven't worked out all the details yet – but we have decided on Corda and we are moving in that direction."

RiskBlock was a founding member of the Ethereum Enterprise Alliance and much of the early work, including several proofs-of-concept, was done on a private version of ethereum, the world's second-largest blockchain. However, the insurance consortium started to change course this year as it received input from member firms and also some of its potential partners.

Privacy – or, rather, the lack thereof in a system forked from a public network – was the dealbreaker for these companies, according to Schmid. "What we learned from testing ethereum was that our members found huge value in the smart contracts, and found huge value in blockchain-enabled technology. But they were a little bit concerned about data segregation," he said. "Even with a private variant of ethereum, their concern really was around data being stored, even if it's encrypted and hashed, on every node in the system."

The new RiskBlock applications are proofs of insurance (with the goal of weeding out uninsured motorists); more efficient forms of data sharing when a policyholder first notifies an insurer it will be filing a claim; subrogation (think of when your auto insurance carrier pays you after an accident and then pursues the other driver's carrier for reimbursement), with a focus on blockchain-based net settlement; and parametric insurance, which is paid out automatically when a triggering event such as a natural catastrophe occurs.

In terms of a timeline, Schmid said, "Everything is in progress now. We anticipate that we'll have POI and First Notice of Loss fully complete and ready for member testing before the end of summer."

Insurance and interoperability

Landing RiskBlock is another important validation for R3's technology at a time when the bank-owned startup is rumored to be struggling financially. The company is set to release the commercial version of its enterprise software next week.

"Over the last few months we have seen several insurers migrate to Corda due to its enhanced privacy and scalability; information is shared on a bi-lateral or multi-lateral basis, meaning parties that are not involved in the transaction will not see it," said Ryan Rugg, global head of insurance at R3.

"Corda gives insurers the ability to integrate and secure disparate data sources, whilst simultaneously ensuring transparency across an interconnected network of clients, brokers, insurers and other third parties," she added.

In a sense, B3i's switch from Hyperledger to Corda made fellow insurance consortium RiskBlock more likely to settle on the R3 platform as well, all else equal. That's because, according to Schmid, the potential to "make interoperability an immediate thing" was a big factor in the platform selection process at RiskBlock.

"One of the major catalysts for us to narrow our selection process down to ranking Corda at the top was that it's potentially also going to be leveraged by European reinsurers in the B3i initiative and by the InsurWave initiative – and some other smaller initiatives," he said.

B3i, founded by insurance giants Allianz, Aegon and Swiss Re, and supported by AIG and AIA, gave similar reasons as RiskBlock in explaining its switch from Hyperledger Fabric to Corda. "After re-evaluating our criteria around data privacy, developer productivity and interoperability we concluded that Corda is a perfect fit for our insurance use cases and also for our future strategy for an insurance business network," Markus Tradt, CTO at B3i, told CoinDesk.

Tradt said B3i's vision goes far beyond single-purpose blockchain deployments for a specific use case and that his consortium is working with partners and third parties for application developments. Hence, "interoperability is crucial for us," he said, "To that end, we are actively pursuing collaboration or partnerships with other platforms and initiatives."

<https://www.coindesk.com/all-big-insurers-are-uniting-behind-r3s-blockchain-tech/>

Metromile leverages Artificial Intelligence and sensor data from low-impact car crashes to tackle insurance fraud

Insurance

06/28/2018

In 2015, there were more than 6.3 million car accidents reported that involved property damage¹ with insurance fraud accounting for 10 percent of property/casualty claims processed². While not every accident resulted in an insurance claim, those that did required extensive effort to be verified manually. To help automate the process and to fight against fraud which contributes to rising insurance rates, Metromile, the leader in pay-per-mile car insurance in the U.S., staged the world's slowest car crashes to generate data and used a machine learning technology to help spot fraud more quickly.

"With machine learning technology, our team will be able to better prevent insurance fraud and assist customers with hard-to-prove but common claim types, like hit-and-run collisions, car theft, and rear-ends," said Paul Anzel, a Data Scientist at Metromile.

Crashing cars at roughly five miles per hour, Metromile's Data Science Team recreated a variety of slow speed events like fender benders and hit-and-run collisions. Each test vehicle was equipped with a Pulse device, a small GPS-enabled device that plugs into the OBD-II port, to record sensory data, to generate the digital First Notice of Loss (FNOL) and capture accident details. The team then used the data captured by the Pulse device to teach AVA, Metromile's artificial intelligence (AI) claims system, to detect and analyze crash events.

Not wanting to keep the crash test fun and learning all to themselves, Metromile produced two videos highlighting the overall process, data collection, technology and science that went in to testing. The insurer also released "Metromile Claims, By the Numbers" a visual overview of the claims that were resolved by the brand in 2017. The videos include:

- **Technology Meets Car Insurance:** There were over 4.5 million car accidents involving property damage in the U.S. last year. And while not every accident turns into a claim, and not every claim is handled by Metromile, it's still important to care. Why? Metromile is building a seamless claims process so that even the most minor fender benders can be resolved quickly and customers can get back on the road faster.
- **AVA and Data:** Metromile is building a better claims experience, from the ground up. Because not every accident is the same, and Metromile wants to know all the facts, so they can help get consumers back on the road faster. The best way to get to the truth of what low-impact and hit-and-run crashes would look like to the Pulse and AVA is to truly measure those collisions in the field. So that's precisely what the pay-per-mile auto insurer did. Metromile found a couple of used cars and put Pulse devices in them. Then they crashed them. Over, and over again.

- **Door Dents:** Thanks to the work of our Data Scientists, who were able to create a machine learning technique to distinguish between crash types, AVA can now determine what is and what is not a "crash event." So, no matter what life throws at our customer's car, Metromile will have their backs.

Metromile also produced a collection of video shorts to help bust some of the myths surrounding accident claims. The series, titled, "Metromile: Myth v. Fact," can be found on Metromile's YouTube channel and include:

- **Solving Hit & Runs:** With Metromile, consumers never have to wonder if their insurance company has their back. Thanks to AVA, Metromile can tell where, when, and how hard the impact was.
- **My Word Against Theirs:** Metromile always has their customer's back with AVA, our AI claims system, who can use sensor data to see what happened.
- **Complicated Claims, Solved:** With Metromile, customers can file a claim, locate a repair shop, book a rental car, and get paid -- all from the Metromile app.

Metromile's pay-per-mile car insurance saves low mileage drivers \$611 on average each year. In addition, Metromile's smart driving app and in-car telematics device give customers visibility into their car's general health and usage, pinpoint their car's exact location via the vehicle locator, and help customers avoid parking tickets via the app's street sweeping alerts (in select cities). Metromile is currently available in eight states, including Ariz., Calif., Ill., N.J., Ore., Pa., Va., and Wash., and the company is focused on offering pay-per-mile insurance nationwide.

<https://www.prnewswire.com/news-releases/metromile-leverages-artificial-intelligence-and-sensor-data-from-low-impact-car-crashes-to-tackle-insurance-fraud-300674239.html>



PAYMENTS

Mastercard: Biometric payments to take centre stage under PSD2

Payments

07/05/2018

Mastercard is forecasting a bright future for biometric technology, as new rules on strong customer authentication under PSD2 come into force across Europe. The European rules aim to tackle online fraud, by increasing the number of transactions subject to two factors of authentication by the payer. While in-store transactions using Chip and PIN technology already comply, the biggest impact will be felt in online shopping, where consumers are already overwhelmed by password fatigue.

With regards to card payments, currently just one-to-two per cent of online transactions require cardholder authentication to complete a transaction, but this is set to rise to up to 25% from next autumn, says Mastercard.

Ajay Bhalla, president global enterprise risk and security, Mastercard points to the card scheme's implementation of selfie payments and fingerprint cards, alongside changing consumer attitudes, as scene setters for a biometric futures.

"The use of passwords to authenticate someone is woefully outdated, with consumers forgetting them and retailers facing abandoned shopping baskets," he says. "In payments technology this is something we're closing in on as we move from cash to card, password to thumbprint, and beyond to innovative technologies such as artificial intelligence. It's far easier to authenticate with a thumbprint or a selfie, and it's safer too."

<https://www.finextra.com/newsarticle/32352/mastercard-biometric-payments-to-take-centre-stage-under-psd2>

Mastercard patent application to make blockchain transactions anonymous

Payments

06/29/2018

On Thursday, the US Patent and Trademark Office published an application submitted by Mastercard Inc. to allow the company to patent a "method and system for anonymous directed blockchain transaction."

The patent proposes to protect the identifying details of individuals who make blockchain transactions. The application states that under existing systems, if a buyer desires to remain anonymous, as in the cases when businesses hope to conceal their practices and partners from competitors, they need to go through a third party. However, the issue with this model is that it requires a great amount of trust in that third party. Although blockchains are often touted as eliminating the need for a middle man:

"Identifiers of ... part(ies) to blockchain transactions are generally viewable to those having access to the blockchain. Thus, there is a need for a technical solution whereby an entity may participate in a transaction where transaction details may be posted publicly to ensure accountability and trust in the data, while still providing anonymity and inability of others to track individual transactions or volume information by transaction party identifying information of both parties of a transaction to satisfy the confidentiality needs of each entity involved in the transaction."

The patent's method would conceal information about the transaction and involved parties using a multi-level encryption method involving two hashes. Included in one hash is the entity identifier stored as a "secret value," which is only known to the involved parties and the processor. The second hash is created out of the first hash and the secret value associated with the second entity. The two hash values would be publicly accessible to verify the integrity of the transaction record. The patent summarizes this method as "a convenient and efficient system that may retain a higher level of privacy, confidentiality, security, and/or accountability than various existing systems."

However, cryptocurrency seems to play no part in this method. Cryptocurrency serves a fundamental role in the trustless nature of a blockchain, as it incentivizes block producers, allowing the system to be decentralized. What Mastercard is suggesting does not replace the third party: Instead, the processing server functions as the third party, which is ostensibly trustworthy because it is not human.

The patent application does state that the hashes will be made publicly available, which ordinarily would prevent changes to the ledger, but the patent application also states that "the hash values may change with each transaction, to ensure that the transaction volume for an entity may not be identified and to further prevent efforts to identify an entity involved in a transaction." This being

the case, it is unclear what function the publication of hashes would serve, or how the immutability of the ledger could be guaranteed.

Thursday's patent is not the only blockchain-related innovation Mastercard has plans for. The company was awarded a patent for a "Method and system for blockchain variant using digital signatures" in April, as well as one for a "method and system for integration of market exchange and issuer processing for blockchain-based transactions" in January. Another Mastercard patent application was published in August 2017 for a method of processing cryptocurrency refunds, titled "Information Transaction Infrastructure."

In the past, Mastercard has explored blockchain technology with a scrutinizing eye. In October 2017, the company announced its blockchain-based payment system, which also refrains from using a cryptocurrency. Justin Pinkham, senior vice president of Mastercard Labs, explained the company's decision: "We are not using a cryptocurrency, and we are not introducing a new cryptocurrency, because that introduces other challenges – regulatory, legal challenges."

<https://www.ethnews.com/mastercard-patent-application-to-make-blockchain-transactions-anonymous>

Santander and Ripple use blockchain to settle global payments

Payments

06/29/2018

Beyond the vagaries of cryptocurrencies, the price swings and headlines, and the investigations and speculation, use cases emerge. If entranced by bitcoin's ebbs and flows, one would be forgiven for being caught off guard (if they are, in fact, off guard) to find that a major bank is coming to market with a service backed by blockchain, which now is live and available — and can help make sure that funds cross borders with speed and surety.

Spanish bank Banco Santander said earlier this month that it is linking with Ripple to offer the first mobile service focused on payments rendered across borders. The service, Santander One Pay FX, allows for payments to be processed in seconds and settled the same day, a feature newly available to millions of the bank's customers throughout the continent.

One Pay FX's official debut comes two months after Santander said it would bring that service to market. In April, Santander had said that, in Spain, users of the service could transfer funds to the United Kingdom and the United States. In Brazil and Poland, said Santander, customers can transfer to the U.K. In illustrative use cases, users can send dollars to the U.S. and pounds to the U.K. With a nod to other fund flows, customers in the U.K. can send euros to 21 countries.

The June announcement of One Pay FX and planned rollout across Europe, the company said in a release, allows speed and safety in cross-border payments, where, along traditional conduits, international transactions took three to five days to clear. The company said that the mobile-first user interface (UI) and blockchain infrastructure ties together the total cost of sending payments, embracing (beyond the total payment) bank fees, foreign exchange rates, delivery time quotes and payment receipts.

The firms have said that the Santander app use Ripple's xCurrent technology to underpin payments and tracking.

In an interview with Head of Innovation Ed Metzger at Santander U.K., in tandem with the One Pay FX rollout, he stated that the motivation to bring One Pay FX to market comes as the firm has taken note of the growing expectation from consumers that sending international payments be easier and less friction-filled than it has been seen in the past. Blockchain stood out as a way to alleviate some of those frictions, said the executive, and after a pilot with Ripple two years ago, the firms began rolling out this service to Santander's customers.

Santander is no stranger to blockchain. As Metzger noted, the firm is a founding member of Enterprise Ethereum Alliance (EEA), along with other large international banks and companies, such as Alastria — a specific, countrywide blockchain network in Spain. Santander also forms — along with other international banks — part of the Utility Settlement Coin (USC), a project that

researches and aims to promote the use of digital money between financial institutions (FIs) and with central banks. It has also invested in several blockchain companies through InnoVentures, its venture capital fund. InnoVentures invested in Ripple, the creator of xCurrent, in 2015.

Embracing technology to address the long-extant pain points is not without its challenges, said Metzger.

“Blockchain or distributed ledger technology covers a wide range of new technology approaches, but using some of the same building blocks and concepts [of other approaches],” he said. “The key is choosing the most appropriate of the different approaches and technologies with the particular problem being solved.”

When asked by PYMNTS about the rollout’s progression (where One Pay FX is debuting in the U.K., Brazil and Poland), Metzger stated that “Santander’s largest markets by profits are Brazil, Spain and U.K. We expect to roll the service out across more countries in the coming months.”

The company, he said, will add more features as the rollout gains traction. Metzger stated that the company will also offer instant international payments in several markets, which would represent significant improvements in speed over existing international payments offerings.

<https://www.pymnts.com/blockchain/2018/santander-ripple-one-pay-fx-mobile/>

Apple Pay to reach 200 million users by 2020

Payments

06/28/2018

The global number of mobile contactless users will exceed 760 million by 2020, up from an estimated 440 million in 2018, according to a new study from Juniper Research. It forecasts OEM Pay services, including Apple Pay, Samsung Pay and Google Pay, will reach 450 million by 2020, with Apple accounting for one in two OEM Pay users globally.

The combined market share of Apple, Samsung and Google will reach 60 percent of global mobile contactless users by 2023, up from an estimated 50 percent in 2018, according to the report. Other OEM Pay users, including the likes of Huawei Pay, Xiaomi Pay, Fitbit Pay and Garmin Pay, will exceed 20 million by 2020.

Meanwhile, well over 200 banks had deployed HCE-wallet services in 2017, expected to drive future growth in many markets.

Juniper said while contactless payments use has risen rapidly, it does not mean higher growth for mobile contactless payments. In many established markets, contactless cards remain the most likely to have increased current and future usage by consumers, and OEM Pay options may struggle to gain traction among existing users in such markets.

However, the research found contactless payment transactions, conducted across all types of payment cards, mobile and wearable devices, will reach \$1 trillion in value this year, a year earlier than previously anticipated by Juniper Research.

"With contactless payments becoming the norm in many global markets, the attendant payment infrastructure is also becoming well established. Indeed, in markets such as Europe, contactless payments are becoming the preferred method of in-store payments," Nitin Bhas, Juniper research author, said in a press release about the results.

<https://www.mobilepaymentstoday.com/news/study-apple-pay-to-reach-200m-users-by-2020>

Contactless payments take the prize at World Cup stadiums

Payments

06/28/2018

Soccer is a contact sport, but fans are using contactless payments at one of the sport's most famous events: Approximately 17 percent of purchases with Visa in the World Cup's 11 Russian host cities, for example, used contactless payment technology with devices such as smartphones, bracelets and rings. However, the share of contactless payments inside the stadiums hit 54 percent — made by fans from Russia and other countries.

“Many of the international visitors attending this summer's tournament have never been to Russia before,” said Visa's Russia Country Manager Ekaterina Petelina in a statement. “We're excited to be providing them with the ultimate tournament experience, powered by the speed and ease of Visa's digital payments, which are increasingly happening on contactless cards, devices and wearables.”

In terms of FIFA venues, Luzhniki Stadium led all sites for total number of payment transactions, where fans spent 139 million rubles (\$2.2 million). Russian citizens and international visitors spent about the same within the stadiums. Russian citizens were responsible for 68 million rubles (\$1.1 million) in purchases, while non-Russian citizens were responsible for 71 million rubles (\$1.12 million) in spending. Russian fans, though, made twice the amount of transactions for food and drinks compared to fans who were not from Russia. Yet, the non-Russians spent more, on average, per transaction. The average per-transaction amount for non-Russian attendees was 1.5 times higher than Russian purchases in those categories.

Within the host cities, Moscow saw the highest amount of tourist spending: The country's capital saw 1.7 billion rubles — or \$26.9 million — of purchases. And St. Petersburg saw 506 million rubles (\$8 million), Sochi saw 104 million rubles (\$1.6 million), Kazan saw 71 million rubles (\$1.1 million) and Ekaterinburg saw 48 million rubles (\$760,800). In addition, Visa cardholders spent an average 3,575 rubles — or about \$57 — per transaction across the 11 host cities. Fans from the U.S. took the lead in spending, followed by those from China and Mexico. In terms of product categories, luxury goods saw the highest average individual purchases at 23,000 rubles (\$364.55). That category was followed by lodging at 15,000 rubles (\$237.75) and fashion at 8,000 rubles (\$126.86).

Beyond the World Cup, Visa CEO Alfred Kelly said at a conference in May that his company continues to make progress with its efforts in contactless payments, saying that, beyond the lack of progress in the United States, “we've seen really good progress around the world.” He noted that, a year ago, one out of every eight global transactions processed by the company was contactless, moving up to one in five last quarter.

<https://www.pymnts.com/news/payment-methods/2018/contactless-payments-visa-world-cup/>



SECURITIES

Wealth creation through Artificial Intelligence: A new breed of tech businesses transforming financial sector

Securities

07/06/2018

Artificial Intelligence is en vogue, and yet, meaningful applications are only now emerging from the vast amount of hype that surrounds machine learning.

The real value of AI lies in scaling up user experiences while ensuring they remain personalised and rewarding. This is particularly relevant for financial services where clients demand high quality service, tailored advice and best execution.

No wonder, large financial institutions are excited about AI and keen to explore its potential in data collection, analysis, process automation and personalisation.

Big possibility brings in even bigger challenges, and many banks, brokerages and wealth managers are simply not geared towards building cutting-edge technology and managing its implementation. Top developer talent in AI is tough to find and retain. And current development cycles are too long for fast moving financial markets.

Banks and brokerages have traditionally seen themselves as financial, not technology companies. And yet, finance is rapidly becoming a technology business. Indeed, Lloyd Blankfein is on record stating that Goldman Sachs is a “technology company” and other senior industry leaders have been making similar noises. The race is now on to adapt to this new landscape in order to improve profitability and position for future growth.

So, it comes as no surprise that financial institutions are looking to partner with innovative fintech startups in order to leverage the power of AI and other innovative technologies. The new industry mantra is “collaborate to accumulate”.

One such startup is Arker. Founded in 2015 and based in London and NYC, the company uses AI and deep learning to enable financial institutions to acquire new clients, stop client attrition and raise their activity levels. Their leadership team is ex-DE Shaw, Citadel, Goldman Sachs and Google.

They introduced a “showcase” app recently in the US and UK app store, allowing investors to discover new and exciting investment opportunities in Exchange Traded Fund (ETF) products. Arker analyses more than 100,000 articles daily, uses NLP technologies to contextualise them and connect them with 2,000 different ETFs, a process that would be impossible for any human to carry out.

Arkera co-CEO Vinit Sahni emphasises the importance of storytelling. Sahni says: “Self-directed investors buy into stories. They prefer to look at big ideas, narratives and news rather than bottom-up fundamentals. We help our institutional clients tap into that in order to drive growth.”

So, what does storytelling have to do with AI? Sahni explains, “AI can process huge amount of data, and when you inject financial domain knowledge into this process, you can empower self-directed investors to make exciting investment decisions by connecting personalised content to investment products in a way that’s automated and therefore scalable.”

This kind of automation is the holy grail for financial institutions since it enables them to scale distribution in a way that was previously impossible. And it works particularly well for ETFs and other mass market financial products. Combined with “personalisation” using Arkera’s proprietary deep learning technologies and a sophisticated recommendation model, the user experience mimics that of Spotify, Netflix and Amazon, making it very difficult for self-directed investors to walk away.

ETFs are great for retail investors because they’re low cost and transparent. But they’re also complex. They require deeper analysis than stocks and FX, and the choice facing self-directed investors is overwhelming.

Since this rapidly growing asset class already plays host to issuance of over \$5 trillion, it’s challenging for advisors to keep abreast of developments and update their clients. By automating this stage of the buying funnel, wealth managers free up resources and enable their advisors to spend more time with transactional clients.

Arkera is starting with ETFs, but there is no reason why this approach can’t be extended to other products and asset classes. As Sahni explains, “We’re starting with ETFs because they’re the perfect retail product and we think we can improve the way they’re distributed for wealth managers and their clients. But we believe our approach has applications across asset classes.”

Clearly, others agree. Seeking to fuel its growth, the company recently closed a £4 million funding round, with XTX Markets and Alan Howard leading the investment and other participants, including DoCoMo Digital and Henry Ritchotte, ex-Deutsche Bank COO.

This is part of a wider trend towards industry veterans and incumbents backing innovative fintech startups. Collaboration is powering the next phase of growth in financial markets.

<https://economictimes.indiatimes.com/markets/stocks/news/wealth-creation-through-ai-a-new-breed-of-tech-businesses-transforming-financial-sector/articleshow/64869805.cms>

Orange partners with Additiv to offer digital wealth management services for financial institutions

Securities

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Orange Business Services and Additiv, an expert in digital solutions for the financial market, have teamed up to offer digital wealth management as-a-service products to financial institutions. The cloud-based offerings will automate wealth management and address the strong growing demand for digital financial services from clients and the urgency to reduce operating costs by many financial institutions.

Additiv's established wealth management products are now offered on a software-as-a-service (SaaS) platform. This means that the SaaS products can be easily plugged into financial institutions' existing systems. Wealth management as-a-service products are based on Additiv's fourth generation modular Digital Finance Suite (DFS 4.0), designed for the digitalization of new and existing business segments. The SaaS product offering contains out-of-the-box solutions, such as robo advisors, client and advisory dashboards and portfolio management solutions.

Automation: Shaping the future of wealth management

The innovative service addresses the financial industry's requirements for hosting data off premise in the cloud, but onshore in the country of origin. This is achieved by leveraging Orange Business Services' strong cloud, data storage, connectivity and cyberdefense capabilities at a global level.

Additiv's wealth management as-a-service products offer a wide range of configuration possibilities to achieve a personalized experience. It will be rolled out in Europe, the Middle East, Africa and Asia Pacific relying on dedicated Orange cloud platforms.

"By partnering with Orange Business Services we can provide financial institutions with a fast and highly-secure way of tapping into this new market opportunity, while improving the end-client experience and reducing operating costs. Through the joint platform, customers have access to Additiv's Digital Finance Suite, including its global ecosystem partners, such as Saxo Bank that offers client administration, execution and custody services with access to 35,000 financial instruments across eight asset classes," said Michael Stemmler, founder and CEO of Zurich-headquartered Additiv.

"Our highly-secure cloud platform is providing Additiv with a smart and efficient way for financial institutions to plug in a game-changing range of products and map the entire data journey to provide valuable customer insight. It will make digital wealth management easier and more convenient, which will undoubtedly broaden the appeal of wealth management," said Helmut Reisinger, CEO, Orange Business Services.

“Financial institutions are poised to benefit from this unique offering that combines for the first time the strength of a global service provider with the leading edge finance suite of Additiv. Orange has listened to the emerging customer demands in the financial industry and has fulfilled local regulatory obligations. Together this boosts both companies’ capabilities, offerings and services on a global scale and provides the financial industry with new digital services for their differentiation,” said Martin Kull, managing director, Orange Business Services Switzerland and sponsor of the Additiv partnership.

Orange Group is already an established player in the financial services market. Orange Money, launched in 2008, links a mobile account to an Orange mobile number to meet the needs of customers in the Middle East and Africa where transactions are carried out in cash. Orange was the first mobile operator to launch contactless cash payments in Europe. In 2017, Orange Bank was launched in France.

<https://www.finextra.com/pressarticle/74518/orange-partners-with-additiv-to-offer-digital-wealth-management-services-for-financial-institutions>

Citi teams up with Computershare to launch digital platform for proxy voting

Securities

06/28/2018

Citi announced on Thursday it has teamed up with Computershare to launch its new digital platform for proxy voting, Proxymity, through the company's D10X program. According to Citi, by using a core algorithm to streamline the flow of information between intermediaries, Proxymity maximizes the accuracy and transparency of the current shareholder meeting voting ecosystem. The platform also removes inefficiencies by directly connecting the issuers to the investors. Paul Conn, President of Global Capital Markets at Computershare, stated:

“Our corporate issuer clients have long sought ways to more efficiently identify and communicate with their institutional investors whose investments are often held by nominees and custodians. Through this effective collaboration with Citi, issuers and institutional investors will now in practice both benefit from investors having more time to digest, communicate and convey voting intentions on important matters that are decided at shareholder meetings.”

Citi also noted that the platform was developed by employees of Citi's Custody and Fund Services business. Employees participating in Citi's D10X program are coached through a rigorous validation process led by Citi Ventures and supported by Citi's innovation labs globally. The underlying Proxymity technology was developed at the Citi Innovation Lab in Tel Aviv. Jonathan Smalley, Co-Founder of the Proxymity Platform at Citi, added:

“As Proxymity continues to gain momentum, we are pleased to support a growing number of issuers and investors on the platform and meet users' requirements for a simpler, faster and more transparent way of performing proxy voting. We look forward to working with Computershare and other key stakeholders across the proxy voting ecosystem to deliver further efficiency and bring additional markets onto the platform.”

<https://www.crowdfundinsider.com/2018/06/135688-citi-teams-up-with-computershare-to-launch-digital-platform-for-proxy-voting/>



SPECIALTY FINANCE / ALTERNATIVE LENDING

BNP Paribas AM reveals UK SME lending platform partner

Specialty Finance / Alternative Lending

07/05/2018

BNP Paribas Asset Management has expanded its SME Alternative Financing franchise with a new strategic partnership with SME lending platform Code Investing. Formerly an equity crowdfunding platform called Crowdbnk, Code - which has to date lent mainly in the min-bond space - will be an origination partner to BNPP AM with the platform providing direct lending access to unsecured SME loans of between £500,000 and £5m.

Code says it has facilitated £47m in lending through its platform to date, although much of this cash was raised as mini-bonds, according to documents seen by AltFi. The platform also appears to have facilitated a further £41m from legacy equity raises before its pivot to debt, according to the same documents.

Stephane Blanchoz, Head of SME Alternative Financing at BNP Paribas Asset Management says the way SMEs access financing is undergoing a structural shift.

“As BNPP AM expands its SME lending capability in the UK and in Continental Europe, the partnership will be key in originating loans to enable us to provide clients with an attractive investment offering,” he said.

Blanchoz, speaking exclusively to AltFi last month, said the firm was looking to build up to lend up to €1bn per year across year, partly through origination partnerships. The ticket sizes BNP AM is targeting are above the average loan levels offered by Funding Circle but below those offered by the increasingly competitive private debt fund world. Several commentators believe this market to be something of a sweet spot.

Larger tickets offer the chance to scale quicker and institutional demand is strong but few platforms are yet to fully establish themselves in the £500k-££5m range. Thin Cats, acquired by ESF capital in 2016, and SME Capital are two notable platforms attempting to do so.

Ayan Mitra, CEO and Founder of CODE Investing says Code aims to make funding for SMEs easier and more streamlined with institutions increasingly interested in exposure to the asset class. “With our emphasis on institutional – rather than retail – lenders we believe CODE’s marketplace will ultimately be able to provide SMEs with an aggregate view of financing available to them in the market,” he said.

“Our institutional partners are able to directly access SME debt more efficiently and in greater volume without compromising their internal lending preferences and credit criteria,” he added.

http://www.altfi.com/article/4560_bnp-paribas-am-reveals-uk-sme-lending-platform-partner

Flipkart bets on fintech, applies for NBFC certification to focus on customer lending

Specialty Finance / Alternative Lending

07/04/2018

Flipkart is now looking to place its bet on the Indian fintech market which is said to be worth \$2.4 Bn by 2020. In a recent development, the company applied for an NBFC (Non Banking Financial Company) licence to focus on consumer lending.

According to reports, the company will take a hybrid approach, looking to take a good chunk of the loan book while also creating a curated marketplace of lenders.

“About 60% of Flipkart’s over 100 Mn customers do not have access to credit, and the company is looking to close the gap by offering financial products to them as well as its sellers. Affordability products will be driven by the company’s own balance sheet for consumer financing, especially for people without access to credit,” Flipkart senior vice-president Ravi Garikipati said.

The company will start its fintech services with microlending and micro-insurance for ecommerce purchases on its website. It has a long-term plan of moving to products such as general and life insurance. It also plans to revive its seller financing and wants to be competitive in the SME lending segment. It must be noted that similar reports surfaced in November 2017 when it was speculated that Flipkart was looking to roll out insurance services on its platform.

At the same time, Flipkart will also push cardless credit, focused on the new-to-credit consumer segment, for which it has tied up with an NBFC. “The roadmap is to take consumer financing to other online ecosystem players after extending it to portfolio companies (Myntra and Jabong),” Garikipati said.

<https://inc42.com/buzz/flipkart-goes-fintech-applies-for-nbfc-certification-to-focus-on-customer-lending/>

How blockchain is set to transform the P2P lending market

Specialty Finance / Alternative Lending

07/02/2018

Of all the promising new technologies to emerge in the financial service sector, blockchain has one of the most promising futures. By 2024, the global blockchain technology market is expected to be worth \$20 billion.

Essentially a real-time distributed database, blockchain is helping to make local and global transactions faster, cheaper and safer and when these benefits are applied to the P2P lending market, the playing field is levelled for both investors and borrowers alike.

The global P2P lending market is soon forecast to be worth \$1 trillion. The application of blockchain technology will only increase its value as it opens-up new markets, reduces costs and increases efficiencies.

So much more than just a ‘fad’, blockchain represents the next chapter of growth for the P2P industry. However, those in the industry holding back with a ‘wait-and-see’ strategy, risk being left behind.

Are we there yet?

Less than a decade ago, the concept of blockchain was born. Despite distributed ledger technology proving it can solve many practical issues, scepticism remains.

Bankers will tell you the traditional financial system is ‘global’ and ‘efficient’. However, if you’re a non-bank lender who would like to diversify your global lending potential, you will find that it is punitively expensive, time-consuming and aimed almost exclusively at international banks and funds and we are told ‘that’s capitalism’.

Capitalism is, indeed, the best system we have to run the global economy, the problem is, Capitalism has its flaws. An example of rampant, unchecked capitalism is the global debt market.

The global financial crisis was largely caused by toxic pools of debt artificially created by banks and bought in trillions of dollars by funds around the globe. Subprime debt was mixed with prime debt to make these instruments less ‘smelly’.

This led to an insatiable appetite for debt, bundled up and sold to funds and banks who didn’t really understand what they were buying, at a huge profit for the originators. The result was the financial system choked on its own creation; toxic debt defaulting everywhere.

Blockchain represents a solution for transparency and the trading of private debt internationally, by everyone. Using cryptocurrencies to invest in businesses across the globe and trading that

debt can be done without experiencing delays or high fees which means that it is more inclusive and available for everyone.

Follow the money

Any player in the global financial market who waits for others to make the first move when it comes to blockchain technology risks being left behind. The saying 'Act. Don't react' has never been so pertinent.

Trading private debt on a peer-to-peer basis has never occurred in any large volume. The global solution, thus far, has been to 'bundle' private debt into vast securitisation issues. Therefore, it seems a logical path to make debt originated by different platforms tradable on one market, enabled through blockchain technology.

An international platform with ultra-low fees, allowing smaller transactions, would transform the international private debt market and add an exciting layer to an already booming alternative lending sector.

Another developing area is crypto-based lending, catapulting the idea of asset-backed lending into the future, creating an ecosystem where borrowers can raise money against crypto as security and investors can lend against cryptocurrencies.

P2P lending platforms, investors and borrowers have much to gain from this upgrade. Firstly, as cryptocurrencies are completely independent of banks, there are ultra-low transaction fees, making P2P lending more cost-effective for all.

Secondly, there's an opportunity to diversify investment portfolios across countries and continents, meaning borrowers benefit from a global pool of lenders, regardless of where they live.

Then there's the fact you only need internet access to take part. With 39 percent of the world's population unbanked, this opens the door for anyone, anywhere to lend and borrow.

Crossing the trust threshold

Blockchain is one of the more misunderstood emerging technologies. Despite maturing quickly, the transition from experimentation to broad acceptance has been slow. Only recently, the President of CryptoUK warned the UK Government the country is at risk of missing out on the global crypto economy if it fails to keep up and recognise the sector in the Financial Services Act.

It can be difficult to build widespread trust when many of the world's governments are yet to make a decision on what they want to see when it comes to the latest financial regulations.

<http://www.altfi.com/article/4550>



DATA & ANALYTICS / IoT

Lowering costs with a blockchain-based Artificial Intelligence-enabled data analytics platform

Data & Analytics / IoT

07/03/2018

As the world grapples with data digitization, forward-thinking enterprises are learning how to leverage data analytics to make informed business decisions. DATAVLT strives to help SMEs from across various competitive industries to thrive by building an information management and analytics platform by providing a cost-efficient data analytics service for these underserved SMEs.

The company's upcoming technology offering is built on a decentralized network, also known as blockchain, to avoid the threat of a single point of failure such as hacking attempts into a centralized database.

Cash-strapped small and medium-sized enterprises (SMEs) often find it difficult to match the budgets for quality and actionable evaluation. The decentralized architecture of DATAVLT guarantees continued functionality, even if parts of the network go down. As a principle of cryptography, records of value exchange are stored on the ledger and are accessible by others in the system for traceability. But only those parties who hold a "digital key" can see the content of the information.

As the cost of infrastructure to process volumes of data has lowered, technology has enabled data collection to be more accessible than ever before. DATAVLT wants to provide a robust platform for regular businesses in any market to access and analyze this data via open-source customization. The company invites and incentivizes third-party developers to create analytical tools or verticals within its platform. This saves time and money for SMEs by simply replicating a process that is already optimized. In return, these developers would receive the utility tokens as a reward whenever companies or individuals use their products and services on the platform ecosystem.

To lower the cost of infrastructure set-up, machine maintenance, and human resources, DATAVLT charges clients only when they use the analytical services on a pay-per-use basis. Clients benefit from the savings derived from storing idle machines and avoiding hefty subscriptions from other service providers. The firm foresees a viable opportunity to provide more comprehensive data analytics tools compared to the available off-the-shelf ones in the market, which usually offer only partial perspectives to businesses, or have a limited scope of functions. DATAVLT draws consumer behavior data from the field of economics, sociology, and anthropology, integrating this data with profiling, tonality, and sentiment for more in-depth and meaningful analysis. The goal is to churn out a tailored consumer experience, efficient resolution of customer service issues, and manage the risk of threats and potential business challenges. Additionally, DATAVLT's platform algorithms and artificial intelligence will sort, declutter and reject dubious data over time, especially if it detects anomalies that may affect its predictive analysis.

Machine learning will improve quality analysis over time, and facilitate informed strategic decision-making.

In the growing demand for enterprise data analysis, DATAVLT strives to create a competitive product to improve the status quo and encourage more small businesses to embrace big data adoption.

<http://markets.businessinsider.com/news/stocks/lowering-costs-with-a-blockchain-based-artificial-intelligence-enabled-data-analytics-platform-1027337992>

OneShield Software aligns with UrbanStat to enhance real-time analytics and machine learning for insurers

Data & Analytics / IoT

06/28/2018

OneShield Software's (OneShield.com) cloud-hosted, full-suite policy administration system now integrates with analytical solutions from UrbanStat, Inc., (UrbanStat.com) a leader in the geo-analytics space. Leveraging UrbanStat's pre-built APIs, OneShield Enterprise clients can accelerate their risk-management and predictive analysis capabilities by using hundreds of additional data points related to geography, weather, emergency response and other risk factors.

"UrbanStat's pre-built risk management and analysis processes allow underwriters to make better decisions on risks in real-time," says Jennifer Clark, OneShield's Director of Alliances. "Whether it is risk concentration at the level of a book of business, or highlighting of specific risks applicable to a particular location being considered – virtually every geo-analytics use-case can be accomplished rapidly." OneShield Enterprise already has robust real-time reporting and portfolio analysis capabilities empowering finance, operations and marketing to make run-time decisions. With UrbanStat, clients can take their analysis to a deeper level to model and understand impacts of underwriting and claims not only across the business but within specific geographies and regions in real-time.

"Teaming up with OneShield was an easy decision," says Anil Celik, Chief Executive Officer of UrbanStat. "Not only is OneShield a proven software provider in the property and casualty insurance marketplace, we also share similar approaches to software design and scalability." "We used OneShield Services Design capabilities to rapidly integrate UrbanStat's services into our workflows", said OneShield's VP Engineering Rakesh Parikh, "This provided an excellent test-case for our new framework that enables the building of custom services for B2B and B2C needs."

Enhancing Decision-Making Across Business Lines and Functions "While UrbanStat's solutions are focused on helping underwriters make better-informed decisions, the geographic and ideal customer profile data generated during risk analysis can also help drive decisions made by marketing, actuarial, and claims departments", notes Celik.

Data sets for millions of customers can be analyzed effortlessly, whether it's on a national or regional scale. Reports can be generated easily by business users and shared with colleagues. UrbanStat's solutions not only include claim prediction and pre-renewal risk analysis capabilities, but also offer real-time alerts to weather incidents, catastrophic events or even an increasing amount of customer accumulations in high-risk areas. Clark adds "It's a win-win for the insurance industry and one that we're proud to be a part of".

<https://globenewswire.com/news-release/2018/06/28/1531327/0/en/OneShield-Software-aligns-with-UrbanStat-to-enhance-real-time-analytics-and-machine-learning-for-insurers.html>