



Weekly Deals Update

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Duocaitou raises \$10 million of Series A funding

23rd June, 2017

DCM Ventures, a global VC firm with offices in Silicon Valley, China and Japan, has taken a stake in Chinese crowdfunding platform Duocaitou, according to a report in ChinaMoneyNetwork. DCM led the \$10 million Series A round in the platform that focuses on real estate investing, specifically hotel and apartment projects.

Hurst Lin, co-founder of DCM China and former COO of SINA, was quoted on the investment;

“Duocaitou provides a platform for Chinese hotel operators and co-working space companies to connect directly with investors, which can enhance fundraising efficiency and reduce costs. At the same time, Duocaitou offers financial services products that allow individuals to enjoy attractive returns from real estate projects.”

The same report says that Duocaitou has funded projects in 375 locations across Asia, the US and Australia having facilitated approximately USD \$75 million for real estate projects.

The new funding will be used for “high end hotels” and more apartments, co-working spaces and other commercial real estate.

DCM is pretty interesting too with approximately \$3 billion under management. DCM was an investor in Zenbanx before it was acquired by SoFi – another one of their portfolio firms.

<https://www.crowdfundinsider.com/2017/06/114373-dcm-ventures-leads-10-million-investment-chinese-crowdfunding-platform-duocaitou/>

LoanTap raises \$4 million

23/6/17

India based Online lending startup LoanTap has raised \$4 million from Kae Capital, India Quotient, IFMR and MAS Finance along with other angel investors, in a round that saw a mix of equity and debt instruments.

The equity infusion was led by Kae Capital with participation from LoanTap's existing investors including India Quotient. The rest of the capital came in the form of debt from IFMR, Muthoot Finance and MAS Finance. The Mumbai-based startup, which was launched in May last year, had earlier raised \$3 million.

CEO Satyam Kumar said the fresh funds will be used mainly for loan book building. "The capital will be used mainly for onward lending. With this capital infusion, LoanTap is planning to target and give loans to over 5,000 individuals, especially millennials, in the next six months," Kumar said.

The company is also set to launch in new Indian cities such as Chennai, Bhopal, Indore and Raipur. "Satyam and Vikas (co-founder) together bring strong expertise in credit, sales and technology. They have demonstrated strong growth and are able to differentiate with their innovative products and processes, which make their value proposition very compelling," Navin Honagudi, investment director at Kae Capital, said in a statement.

LoanTap has an integrated loan processing platform as well as an in-house NBFC to disburse loans. It offers EMI free loans, personal loans, salary overdraft , rental deposit among other products.

"The most striking characteristic we found about LoanTap is their understanding of the fundamentals of credit delivery, i.e. extending credit where it is due. And using technology as a strong enabler. We visualise a long term synergy with the company, given this understanding," Kamlesh Gandhi, managing director at MAS Financial Services said in a statement.

<http://tech.economictimes.indiatimes.com/news/startups/online-lending-startup-loantap-raises-4-million/59275203>

IEG Holdings Sells 100% of its OneMain Investment for \$3.4 Million in Cash

23/6/17

IEG Holdings Corporation (OTCQB: IEGH) ("IEG Holdings") announced that it has sold 100% of its 151,994 OneMain Holdings, Inc. ("OneMain") shares for \$3.4 million in cash. As at June 22, 2017, IEG Holdings' total cash on hand, including the OneMain sale proceeds, was \$3.7 million. The funds are planned to be used predominately for significantly increased lending to new customers in the third quarter of 2017 and also for company share repurchases of IEG Holdings stock.

Paul Mathieson, IEG Holdings' Chairman and Chief Executive Officer, said, "In light of OneMain's complete lack of response to our written letter of demands sent on June 16, 2017 combined with the substantial undersubscription of our tender offer, we decided to liquidate 100% of our OneMain investment. We now have serious concerns for the future survival of OneMain due to its refusal to even consider our demands of fixing its archaic 'brick and mortar' strategy and/or significantly cut operating expenses. We believe our assets are much better utilized in providing loans to our customers via our leading online strategy. The OneMain tender offer was very successful for IEG Holdings resulting in both a significant increase in shareholders equity and net asset per share value. We welcome our new ex OneMain shareholders and hope to achieve strong revenue growth in the second half of 2017."

<http://www.investmentevolution.com/media/press-releases/detail/295/ieg-holdings-sells-100-of-its-onemain-investment-for-3-4>

KIRS closes the acquisition of Ryan Direct and Chase Templeton

23/6/17

KIRS, an independent insurance intermediary group created by HPS Investment Partners and Madison Dearborn Partners announced on 23rd June 2017 that it has closed the acquisition of insurance firms Ryan Direct and Chase Templeton.

The company announced that the two additional operating entities had joined the group, which also houses Towergate, this morning following the successful completion of its roughly £800mn (\$1.01bn) refinance.

Yoyo raises GBP 12 million

26/617

The mobile payments app Yoyo Wallet has raised GBP 12 million in a Series B round led by Horeca, the venture arm of German retailer Metro Group. "As part of our engagement, METRO intends to contribute to this deployment", says Hansjörg Sage, General Manager at the digital unit of METRO GROUP. Three investors participated in the round, among them Metro Group and Woodford Investment Management.

Yoyo Wallet is a United Kingdom -based mobile wallet startup that enables users to pay for their goods with smartphones. "This new funding will allow us to provide the benefits of mobile payment, customer identification and engagement to a wider array of retailers, large and small, in the United Kingdom and across Europe".

Launched in 2013 by Alain Falys, Co-Founder and CEO, Yoyo Wallet helps retailers drive business growth via mobile-first customer engagement. Through the Yoyo app or via retailer-specific branded apps built and powered by Yoyo, the company enables retailers to know, influence and simplify their customer's purchasing behaviours whilst providing an engaging customer experience. Currently, it has more than 400,000 registered visitors that can use Yoyo Wallet at more than 1,700 stores, including Caffé Nero and Planet Organic. The money will support a continued expansion, with Yoyo aiming to target high-street retailers and independent shops.

<http://newburghgazette.com/2017/06/30/fintech-startup-yoyo-wallet-raises-15-3-million/>

Fintonic raises EUR 25 million of series B funding

26/6/17

Spanish startup Fintonic has closed a €25 million (~\$28M) Series B funding round to expand into new markets in Latin America and continue developing the product. Investors in the round include banking and financial services giant the ING Group and insurance group PSN.

The personal finance management app is aimed at consumers wanting help managing their money — such as getting overviews and alerts about their expenses. Currently Fintonic is available in two markets: Spain and Chile; and has more than 400,000 users at this point.

The app also generates a proprietary credit score, based on its visibility of users' linked bank and credit card accounts, and uses its analysis of transaction and spending data to suggest relevant financial products to users (currently loans and insurance products).

The startup effectively acts as a broker for third party financial services products, with its business model based on taking a commission from any signs up for these financial products — though it says all sales commission terms for third party products are the same, so it is not incentivized to suggest certain ones over others.

At this point the in-app marketplace includes loan and insurance products from more than 50 companies.

With its new funding in the bank, Fintonic says it has an update coming shortly, in a matter of “weeks”, for the insurance marketplace.

Earlier investors in Fintonic include Ideon Financial Solutions, the investment funds Inception Capital and Onza Capital and Atresmedia. The Madrid-based startup was founded in 2012.

A similar US startup, called Dave, launched its own personal finance management app back in April — also applying AI to help alert people to bad spending patterns. Albeit Dave's twist is to offer small payday loans with 0% interest to help its users cover any short term shortfalls in their monthly finances. Though it does also charge users a \$1 per month fee to use the app.

<https://techcrunch.com/2017/06/26/fintonic-banks-28m-to-grow-its-personal-finance-management-app/>

Jask raises \$12 million of series A funding

27/6/17

JASK is emerging from stealth today with \$12 million in the bank and a machine learning technology that automates network monitoring and management for overtaxed security teams.

The thesis behind JASK's service is the somewhat depressing (and frightening) thought that these days there aren't enough security experts to meet the demands of running a modern business. Simply put, people can't respond to every breach that a company faces, because there aren't enough professionals trained in cybersecurity.

To manage that staffing shortage, companies can turn to automated services like JASK that will monitor networks and prioritize threats to chief information security officers and their teams based on the severity of the threat, according to a statement from the company.

The company was founded by network security veteran Greg Martin, a co-founder of ThreatStream (now Anomali), which was also developing network monitoring technologies.

JASK's latest round was led by Dell Technologies Capital and TenEleven Ventures, with additional commitments from previous investors Battery Ventures and Vertical Venture Partners.

As a result of the investment, Deepak Jeevankumar, a managing director at Dell Technologies Capital, and Mark Hatfield, a managing partner at TenEleven Ventures, will both take seats on the company's board.

The company said it would use the money to hire more data scientists, speed up its product development and concentrate on specific avenues within machine learning research.

"Without AI and machine learning, cybersecurity will continue to be a difficult problem to solve," said Jeevankumar.

<https://techcrunch.com/2017/06/27/jask-emerges-from-stealth-with-12-million-and-an-automated-threat-detection-service/>

Covered Insurance raises funding

27/6/17

Covered Insurance, a Denver-based startup that combines modern, easy-to-use insurance quote comparison technology and digital-friendly customer service, today announced it has raised \$700,000 to fuel its expansion to markets across the United States.

Consumers use Covered's technology to quickly compare multiple insurance quotes from top insurance carriers and receive immediate assistance from highly trained, licensed insurance agents. Mortgage Lenders use Covered to instantly offer multiple, impartial insurance quotes to their borrowers.

"We see a remarkable opportunity to streamline and explain insurance in plain language that everyone understands," said Ross Diedrich, Co-founder and CEO. "This funding allows us to build on the traction we've established and reach more lenders and consumers faster."

Covered is currently partnered with the following insurance providers: Travelers, Encompass, Dairyland, Safeco, Stillwater, Progressive, Hanover, and other major carriers.

"We are very pleased with early traction, a great team, and an enormous market opportunity." said Luke Lester, leader of the due diligence team at the Black Hills Regional Angel Fund. "Covered has been executing and growing fast," said investor Kerem Ozmen of Ozmen Ventures, an early stage venture capital fund based in Reno, Nevada. "CEO Ross Diedrich, a fellow University of Nevada, Reno graduate, is driven to modernize the insurance industry and Ozmen Ventures shares his commitment to innovation."

<http://www.vcnewsdaily.com/covered-insurance/venture-capital-funding/cfrwwmpsnj>

Blackrock announces acquisition of CacheMatrix

27/6/17

BlackRock, Inc. (NYSE: BLK) has entered into a definitive agreement to acquire Cachematrix, a leading provider of financial technology which simplifies the cash management process for banks and their corporate clients in a streamlined, open-architecture platform. Cachematrix supports approximately \$200 billion in client assets through relationships with many of the world's largest banks and asset managers.

Cachematrix enables financial institutions to provide corporate clients with a portal for allocating cash to a variety of money market funds and direct cash instruments. Corporate clients are also able to seamlessly analyze, perform compliance checks and generate detailed reports for their cash investments on the Cachematrix platform.

BlackRock is one of the most experienced and largest cash management providers in the world, managing approximately \$390 billion* in cash management assets for corporations, banks, foundations, insurance companies and public funds. The acquisition of Cachematrix builds on BlackRock's momentum in cash management, including the recent transfer of investment responsibility for more than \$80 billion in cash management assets from Bank of America Global Capital Management to BlackRock. The Cachematrix acquisition is part of BlackRock's strategy to invest in scalable technology solutions that leverage its global platform for the benefit of clients and shareholders.

The acquisition will add a new dimension to BlackRock's global liquidity management capabilities. BlackRock will ultimately develop a consolidated interface that combines Cachematrix's functionality, Aladdin's analytics and BlackRock's world class investment expertise, creating a unified client experience that simplifies the movement of cash off corporations' balance sheets and into more productive investment strategies. With this interface, BlackRock will seek to help existing bank clients augment their ability to serve their corporate cash clients' evolving needs and grow the firm's business to include new bank clients who are looking to expand into the corporate cash management space, with robust operational, analytical and investment capabilities.

This strategic acquisition builds upon BlackRock's global cash management expertise and is an extension of BlackRock's business-to-business model of offering scalable risk management, technology, and advisory services to a broad range of institutions. BlackRock's partner firms are increasingly looking to technology to improve their ability to meet their clients' needs. BlackRock's platform of financial technology solutions includes Aladdin, iRetire, Aladdin Risk for Wealth Management and FutureAdvisor.

The transaction is expected to close in the third quarter of 2017. Terms were not disclosed.

<http://www.businesswire.com/news/home/20170627006055/en/BlackRock-Acquire-Cachematrix>

Phemi Systems raises \$10 million of venture funding

27/6/17

In its 3rd round, Phemi Systems raised \$10 million of venture funding in a deal led by Yaletown Partners, BDC Healthcare Venture Fund and CTI Life Sciences Fund on June 27, 2017. The company's automation and Big Data platform offers built-in privacy, data sharing, data governance services and data management for fraud prevention.

PHEMI, the company delivering big data solutions with built-in privacy, governance, and enterprise-grade management, today announced it has raised a \$10 million venture financing to expand the company's commercialization through expanded sales and marketing activities and robust outreach into emerging vertical markets. Quark Venture Inc. and GF Securities, through the Global Health Sciences Fund, is the newest PHEMI investor, joining an investor group previously announced in August 2015. Existing investors CTI Life Sciences Fund (CTI), BDC Capital Healthcare Venture Fund, and Yaletown Partners all co-led the new round of investment.

"We recognize the potential big data holds for a growing number of companies operating in both the life sciences industry and other verticals," said Karimah Es Sabar, Chief Executive Office of Quark Venture and Director of GHS Fund. "It has become readily apparent that the demand for big data solutions that meet governance and privacy requirements will continue to grow, and PHEMI demonstrates leadership and innovation in advancing requisite, enterprise-grade big data solutions."

PHEMI helps data-driven companies unlock and share data without compromising privacy. By combining the scale and performance of big data with features that support rigorous privacy and governance, PHEMI allows enterprises to focus on deriving insights to drive operational efficiencies, fuel innovation for competitive advantage, and lower costs.

"Yaletown Partners is committed to helping PHEMI advance its leadership position in big data solutions for healthcare and other industries," said Mike Satterfield, Partner, Yaletown Partners. "We have a strong track record investing in Canadian emerging-growth technology companies that enhance the productivity and competitiveness of enterprise customers worldwide, and we are proud to be a founding member of PHEMI's growing syndicate of investors."

The latest investment in PHEMI will be utilized to enhance R&D efforts and expand the sales channel for its award-winning solution, extending their solution offerings and sales reach through application and system integrator partners and data science expertise.

<https://phemi.com/2017/06/27/phemi-closes-10-million-venture-capital-financing/>

Your.MD raises \$10 million of venture funding

27/6/17

Your.MD, an AI-driven health information service delivered via a bot, has raised \$10 million in new funding. The round was led by Orkla Ventures, the venture arm of Orkla, a leading supplier of branded consumer goods to the health, pharmacy, and grocery sectors in the Nordics, Baltics and parts of Central Europe. Existing investor Smedvig Capital and other unnamed existing shareholders also participated.

Billed as a AI-based “pre-primary care service,” Your.MD is available for web, iOS, Android, Facebook Messenger, Skype, Slack and Telegram. It is part chatbot, helping users figure out what might be wrong with them via a conversational interface that drills down into your symptoms, and part next-generation search engine to surface detailed and verified information on various medical conditions.

Alongside this, the London-headquartered startup has developed what it calls the “OneStop Health platform,” a marketplace of trusted health service providers and products, some of which it has a commercial partnership. So, for example, if Your.MD helps you determine that you need to speak to a doctor, OneStop would connect you to video telemedicine service Push Doctor. Or if a massage could be the correct remedy, Your.MD would send you Urban Massage’s way.

To date, Your.MD has garnered 2.1 million downloads and says it has nearly a million active users per month. Interestingly, 67 per cent of users are male and 33 per cent female. Who said men don’t want to talk about their health? Albeit to an AI-based chatbot.

<https://techcrunch.com/2017/06/27/your-md-raises-10m/>

NuEyes raises Series C funding from Arab Angel

27/6/17

NuEyes Technologies announced that it has secured a round of funding to fuel its growth in helping the legally blind live more independent lives. NuEyes works closely with ODG (Osterhout Design Group), the leading developer of augmented, virtual and mixed reality smartglasses and the platform on which NuEyes technology sits.

The undisclosed funding amount was provided by strategic partners as well as early stage venture capital firm, Arab Angel, with offices in Abu Dhabi, New York, and Washington, D.C.

"Working closely with our technology partner, ODG, NuEyes has been able to move rapidly to expand sales and distribution in both the U.S. and abroad, we have recently added to our team as well as having expanded our office at Fashion Island," NuEyes CEO Mark Greget said in a company news release. "This funding will see us through to profitability, something extremely rare among AR firms at this point in the evolution of this industry."

NuEyes is a veteran-owned technology company based in Orange County, California that was launched in January 2016 to assist those suffering from eye conditions such as macular degeneration, glaucoma and retinitis pigmentosa, via a mobile, wireless and light-weight solution. Over the last 18 months, the company has seen extensive sales growth and has won awards at CES and obtained government reimbursement for its devices.

"There is so much innovative technology out there today — to be a part of this thrilling and emerging AR wave is one thing, but to be doing it for Good, is what makes it all worthwhile. Whether helping veterans or students, returning visual independence to the elderly or simply getting people back to work — changing lives for the better is extremely powerful," says NuEyes President Justin Moore.

<http://eyewiretoday.com/2017/06/27/nueyes-secures-funding-by-early-stage-venture-capital-firm-arab-angel-and-strategic-partners>

Glooko raises \$35 million from Georgian Partners

27/6/17

Glooko, a startup selling data management healthcare service on top of a device-agnostic platform to make it easier for doctors to remotely monitor patients, has pulled in \$35 million Series C funding. It had previously raised \$36 million in various rounds, bringing the total up to \$71 million.

The startup was shy about how many were using the platform last time TechCrunch wrote about the company. But it was more forthcoming today, claiming to have helped more than 1 million patients served by 6,000+ providers so far. It will need to continue to rapidly expand to compete with some of the larger players in the space, like Dexcom and Medtronic.

Glooko plans to use the funding to help it get there by expanding its sales, marketing and development teams, as well as increasing commercialization efforts in France, Germany, the U.K., Asia and the Middle East.

Toronto-based Georgian Partners led the round, along with other new investors Insulet Corporation and Mayo Clinic. They join existing investors Canaan Partners, Social Capital, Medtronic and Samsung Next.

“This additional funding will help us to further our mission: to improve the lives of people with diabetes,” Glooko CEO Rick Altinger said. “With this capital, we will accelerate our investments in clinical solutions that aim to increase medication adherence, provide personalized insights and prompts that drive behavior change for people with diabetes, and deliver clinical decision support to thousands of clinicians and coaches so they can better support people with diabetes in between office visits.”

<https://techcrunch.com/2017/06/28/diabetes-management-platform-glooko-raises-35-million/>

La Banque Postale acquires KissKissBankBank

27/6/17

KissKissBankBank, an early entrant in the French Fintech scene and an active platform for capital formation with both online lending and crowdfunding, has been sold to La Banque Postale.

KissKissBankBank has helped to finance 27,000 projects to date having raised approximately €83 million from a community of about 1.3 million users. The two companies announced a 100% acquisition of KissKissBankBank which included hellomerci and LENDOPOLIS.

Information provided by the two companies described the purchase as a recognition by Banque Postale of the rapidly changing financial ecosystem. The acquisition will ostensibly accelerate Banque Postale's strategy of becoming a more tech driven financial service firm that embraces innovation to meet the needs of its customers and update its banking practices.

<https://www.crowdfundinsider.com/2017/06/116734-sold-kisskissbankbank-acquired-la-banque-postale/>

French payment service provider Ingenico buys into US start-up Joinedapp

28/6/17

Ingenico, the French payments firm and point-of-sale terminal manufacturer, has invested in US ecommerce chatbot startup JoinedApp. No terms for the deal were disclosed.

The Palo Alto startup develops chatbots for ecommerce apps to connect with customers through messaging apps. According to Ingenico's announcement, chatbots are the "next frontier" in ecommerce sales, distribution, and driving growth. "Conversational commerce" is part of Ingenico's innovation strategy moving forward, said Michel Léger, EVP of innovation at Ingenico.

"By embedding payments directly into bots, merchants remove conversion-killing steps from the purchase process and enable a seamless consumer experience," he added. "We are also convinced that JoinedApp's channel-agnostic platform is a key market differentiator with a very high potential for merchants."

"Ingenico Group's partnership will allow us to strengthen our unique value proposition and develop new use cases across more verticals," said Arash Hassibi, CEO of JoinedApp, which was founded last year.

Alongside investing in startups, Ingenico has acquired a number of startups and businesses over the last year in the ecommerce and payments sectors. In January, it acquired Mumbai's TechProcess Solutions to gain a stronger payments foothold in India and last year it purchased the payments division of Singaporean telco Nera Telecommunications.

<http://europestop.com/item/9711-ingenico-invests-in-joinedapp-to-bolster-its-payments-innovation-strategy>

CoCoon.com raises \$4 million of Series A funding

28/6/17

Cocoon Cam, a Mountain View, CA-based intelligent baby breathing video monitor, closed a \$4m Series A funding.

The round was led by Happiness Ventures with participation from previous angel investors.

The company, which has raised \$5.01m in total funding, will use the capital to scale consumer marketing and sales, product development and engineering.

Led by Sivakumar Nattamai, co-founder and CEO, and Pavan Kumar, co-founder and CTO, Cocoon Cam provides proprietary technology that lets parents view their baby at any time, day or night, through a smartphone application (available for both iOS and Android) and leverages computer vision technology to deliver breathing monitoring, instant alerts and sleep analytics.

The company has completed IRB-approved research validation studies at University of California San Diego and Lucile Packard Children's Hospital Stanford's NICU.

Its no-wearable baby breathing monitor with HD video and streaming audio launched in February of 2017 and is currently sold online at cocooncam.com, as well as Amazon and HSN. In July, Cocoon Cam will be available at 300 Target stores, Target.com, and 225 Babies "R" Us stores nationwide.

<http://www.finsmes.com/2017/06/cocoon-cam-raises-4m-in-funding.html>

KRY raises EUR 20 million of Series A funding

28/6/17

Swedish digital healthcare startup KRY has closed a €20 million (\$22.8M) Series A round of funding to grow its on-demand video-call-a-doctor business, including expanding into new markets. Existing investors Index Ventures, Creandum and Project A also participated in the round.

The startup, which was founded in 2014, aims to supplement traditional healthcare systems with an on-demand (paid) service for patients wanting fast and convenient access to a doctor when they don't need a full physical examination. (Which does beg the question what the doctor in the above promo photo will be doing with the stethoscope that's draped over his shoulders...)

Its pitch is that KRY reduces pressure on highly strained healthcare systems by offering a "more accessible and convenient digital consultation service", by allowing patients to get a video-based consultation from the comfort of their home, using KRY's app.

The service launched in Sweden in March 2015 and expanded to Norway and Spain in February 2017. It now has more than 100,000 users across its market footprint, with video appointments generally available between 7am-midnight, with "some local variations".

In Sweden, where KRY says it employs more than 200 doctors, it claims it serves more than 1 per cent of all primary healthcare in the country.

KRY says its Series A-powered expansion will "primarily" focus on adding more European markets, though it's not specifying exactly where as yet.

<https://techcrunch.com/2017/06/29/accel-leads-22-8m-series-a-in-swedish-telehealth-startup-kry/?ncid=mobilentrend>

UniteOr raises funds in venture funding

28/6/17

The healthtech company which is a provider of loaner tray tracking software designed to provide instant scheduling and communications between hospital staff and vendor representatives, raised \$614,309 of venture funding from undisclosed investors on June 28, 2017. This 3rd round of funding will be used by UniteOr for growth and general operations.

Jiko Services raises \$5.18 million

28/6/17

Jiko Services, an operator of private banking platform, raised \$5.18 million of venture funding from Story Ventures and undisclosed investors on June 28, 2017.

Healthiest Employers raises \$1.5 million of venture funding

28/6/17

The company which provides online health analytics platform raised a total of \$1.5 mn of venture funding in its 3rd round from undisclosed investors on 28th June 2017.