



## Weekly Deals Update

Week Ending 7/7/17

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Paykey mobile payment app raises \$6 million in series B funding .....	2
Visa to take a strategic stake in Klarna .....	3
USI announces acquisition of insurance segment of Wells Fargo .....	4
LendUp raises funds from PayPal .....	5
Wirecard buys Citi Prepaid Card Services to enter USA .....	6
Scan Source announced the acquisition of POS portal.....	7
Progress Software announces acquisition of Kinvey for \$49 million.....	8
Simicorp announces acquisition of APL .....	9
OceanFirst Financial Corp. announces agreement to acquire Sun Bancorp, Inc.....	10
Easterly Acquisition Corporation announces acquisition over JH Capital .....	11
KeyBank National Association closes acquisition of HelloWallet® From Morningstar, Inc.....	12
Evertec completes the acquisition of Paygroup .....	13
Tide raises \$14 million for small business banking service.....	14
Lendix agrees to an €18.5m funding deal with the European Investment Bank (EIB) .....	15
Previse secures £2 million seed funding for AI-based instant B2B payments service for SMEs.....	16
Core banking provider Ohpen secures €15 million Series B financing .....	17
Worldpay announces of an acquisition by Vantiv .....	18
CM acquires payment institution Docdata Payments from Ingram Micro.....	19
Equinity acquires Nostrum.....	20
Push Doctor raises \$26.1 million series B .....	21
PointPredictive closes Series A funding .....	22
French startup Qonto raises \$11.3 million .....	23
Marias Technology acquired by the Haines Family .....	24
Security startup SecureAuth raises \$1 million .....	25

## Paykey mobile payment app raises \$6 million in series B funding

26/7/17

Israeli social media adjacent payment mobile platform PayKey has raised \$6 million in a Series B funding round led by an American and Chinese backed capital fund venture on 26<sup>th</sup> June 2017.

The PayKey app allows clients to transfer funds via Twitter, WhatsApp, and Facebook Messenger.

Founded in 2014, the company has raised a total of \$12.4 million of funding till date. Former investors in the fintech firm include Magma, e-ventures, Digital, Santander InnoVentures, CommerzVentures, Mastercard, Leader Ventures, and Gabby Salem at Wharton Asset Management.

Following the funding, the CEO of PayKey, Daniel Peled was quoted saying the following.

“In the first half of this year we’ve had unprecedented global interest from financial institutions and investors in our solution, which is now available through Westpac in Australia, Garanti Bank in Turkey, Davivienda in Colombia and Sparebank 1 in Norway, proving our ability to lead in the emerging social banking space.” Singapore and other territories are expected to join in the next few months.

<https://www.financemagnates.com/fintech/crowdfunding/paykey-mobile-payment-app-raises-6-million-series-b-funding/>

## Visa to take a strategic stake in Klarna

27/6/17

Klarna is a Swedish e-commerce company that provides payment services for online storefronts. On 27th June 2017, Klarna announced that Visa will make a strategic investment in it. As part of this partnership, both the companies are set to roll out new products.

Visa and Klarna are not disclosing the size of the stake — following the same pattern Visa took when it invested some years ago in two other fast-growing financial startups, Square and Stripe — and Klarna is not specifying what form the strategic partnership will take.

One good guess is that it will involve payment cards. Just the other week, Klarna received a banking license, which will give the company the ability to move into card services and other financial products: the company technically now will be called “Klarna Bank” although it will continue to keep its branding as is.

There will be other services too, it seems. A spokesperson from Klarna commented on this.

“There are many things you can do with a credit card besides the issuing of plastic cards, which are obviously still widely used, but clearly technology and product is moving very quickly towards digital or virtual issuance which is extremely interesting but also wider NFC technology, push payments, biometric authentication, mobile wallets, and so on,” said a spokesperson for Klarna. “It is not a lack of possibilities or ambition in product development nor is it always being first but it is about being the best. For us it is providing merchants and consumers smooth, seamless and safe solutions across platforms and channels that meets their evolving needs and preferences.

<https://techcrunch.com/2017/06/27/1508499/>

## USI announces acquisition of insurance segment of Wells Fargo

27/6/17

US based insurance brokerage and consulting firm announced on 27<sup>th</sup> June 2017 that it has agreed to acquire the commercial insurance business of financial services firm, Wells Fargo. The transaction is expected to close in the fourth quarter of 2017. The terms of the deal was not disclosed.

On the merger, Michael J. Sicard, chairman and CEO, USI Insurance Services said the following.

“This is a transformational transaction for both USI and Wells Fargo Insurance. Together, we create a premier industry leader with an un-matched team of exceptional sales consultants, account executives, technical resources and team members. We share a common culture and values, including a focus on delivering a truly different and better set of solutions with bottom line impact.”

The sale of the commercial insurance business will reinforce Wells Fargo’s focus on core banking products and services that meets the needs of their customers and supports strong financial returns for their shareholders.

Tim Prichard, head of Wells Fargo Insurance added to this.

“I’m confident USI is an excellent fit for our clients and our team members, and I’m excited about the opportunities we will have by bringing together our exceptionally strong and experienced teams.”

<http://www.insurancejournal.com/news/national/2017/06/27/455777.htm#>

## LendUp raises funds from PayPal

28/6/17

US based online lending firm LendUp raised strategic funding from PayPal, with a view to expand into credit cards and other services. Apart from raising funding, it has also expanded its executive ranks.

LendUp CEO Sasha Orloff was quoted saying the following on the funding.

“LendUp wants to provide better financial products for the people who most need them, serving a demographic that most banks ignore, or worse, charge exorbitant fees to use their services. It’s a group the LendUp team likes to call “the emerging middle class”, and the company hopes to give them tools to help them get out of debt, save money and overall just become more financially successful. Our message and methods resonated with PayPal.”

In addition to the funding, LendUp also announced a series of additions and promotions within its management team. Leading that list was the announcement that Carrie Dolan, CFO of Metromile and former CFO of Lending Club, is joining as a board advisor. Dolan also served as treasurer of Charles Schwab Corp. and was CFO of Schwab Bank, which she helped launch in 2003.

<https://techcrunch.com/2017/06/28/lendup-paypal/>

## Wirecard buys Citi Prepaid Card Services to enter USA

29/6/17

German banking software company Wirecard AG ([WDIG.DE](#)) has taken its first step to enter the North American market by agreeing to buy Citi Prepaid Card Services for undisclosed terms, the two companies said on 29<sup>th</sup> June 2017.

The German company has been looking to expand into the U.S. market as part of a strategy to grow beyond Europe and become a global payments player, seeking to regain momentum after a battering from short-sellers early this year.

Wirecard, based near Munich, processes payments for 22,000 retailers and online merchants worldwide.

It is the second largest payments processor in Europe behind WorldPay (WPG.L) and has expanded through acquisitions in recent years into Southeast Asia, Middle East and Latin America.

The company said in a statement it that the deal is expected to close as early as in the fourth quarter, subject to regulatory approval.

<http://www.reuters.com/article/us-wirecard-usa-idUSKCN0ZF26B>

## Scan Source announced the acquisition of POS portal

29/6/17

Scan Source, a global provider of technology products and solutions announced the acquisition of POS Portal, a distributor of payment devices and services on 29<sup>th</sup> June 2017. The acquisition is expected to close in the quarter ending September 30, 2017.

The intent is to create the industry's largest payments channel and ensuring that the customers have access to the payment solutions and services. POS Portal has been there in this business for 17 years and has focused solely on the US payments industry channels.

Under the agreement, the all-cash transaction includes an initial purchase price of approximately \$144.9 million, plus an earn-out payment up to \$13.2 million to be made on November 30, 2017.

On the acquisition, Buzz Stryker, co-founder and CEO of POS Portal said the following.

"ScanSource has been following our growth and strategy for a few years and saw the opportunity to expand our business model. As the payments channels converge, we and ScanSource are prepared to lead the channel with new services and solutions, and accelerate our strategic plan to provide the shopping and checkout infrastructure to tomorrow's physical location merchant, in partnership with the channel. We have a common vision for POS Portal to continue to innovate with suppliers, customers, and partners and advance our leading systems and processes."

<https://www.finextra.com/pressarticle/69885/scansource-to-acquire-pos-portal>

## Progress Software announces acquisition of Kinvey for \$49 million

29/6/17

US based software technology company Progress Software announced on 29<sup>th</sup> June 2017, that it will acquire backend as a service (BaaS) technology provider Kinvey for \$49 million.

Kinvey, with customers including NBCUniversal, Schneider Electric and VMware, enables organizations to build apps in minutes. The company was named as a leader in the Forrester Wave for mobile development platforms towards the end of 2016, with its platform being awarded a patent the\_year\_before, while Progress was recently named as a leader in Gartner's Magic Quadrant for mobile app development platforms.

Progress Software provides services such as solutions for enterprise integration, data interoperability and application development, including Software as a Service enablement and delivery.

On the announcement, Yogesh Gupta, CEO of Progress was quoted saying the following.

“By bringing together Kinvey’s leading backend as a service with our front-end development, predictive analytics and data connectivity technologies, we are doing something unique; we are offering customers the only complete, open stack for building and deploying cognitive applications.”

<http://www.appstechnews.com/news/2017/jun/29/progress-software-acquires-kinvey-49-million/>

## Simicorp announces acquisition of APL

29/6/17

SimCorp has signed an agreement to acquire all shares in APL Italiana for a total enterprise value of EUR 35m.

APL Italiana is a leading provider of investment and portfolio management software for the Italian insurance market. The company is based in Milan and has approximately 120 employees.

The acquisition became effective on 1 July, 2017, and the agreement is planned to be closed on 1 August, 2017. SimCorp expects the acquisition to increase its revenue by 2% and have no material impact on EBIT margin in 2017.

Following the acquisition, APL Italiana will be renamed SimCorp Italiana and form the basis of SimCorp's new Italian market unit with the aim of strengthening SimCorp's position in the Italian market. SimCorp expects to realize synergies from harmonizing development and consulting services across the two organizations. Further, SimCorp expects the acquisition to present cross-sales opportunities with SimCorp Dimension.

Commenting on the acquisition, SimCorp CEO, Klaus Holse said the following.

"Following the recent client wins in Italy and Spain, the acquisition of APL Italiana helps us further establish our position in Southern Europe. In addition to a strong development organization, APL Italiana has a well-developed consulting and services business. This, and more than 100 new employees with IT and asset management knowledge, will be an asset for us when further building our position in this and other markets. All in all, I see APL Italiana as a perfect match for us and I am proud to welcome their employees and clients to the SimCorp family."

<http://www.prnewswire.com/news-releases/simcorp-acquires-italian-software-company-apl-italiana-spa-300481904.html>

## OceanFirst Financial Corp. announces agreement to acquire Sun Bancorp, Inc.

30/6/17

US based banks, Ocean First and Sun Bancorp Inc entered into a definitive agreement on 30<sup>th</sup> June 2017 in which the former announced that it will acquire the latter company.

Based on the closing price of OceanFirst common stock on June 29, 2017, the transaction is valued at approximately \$25.27 per Sun common share or approximately \$487 million in the aggregate.

The acquisition will strengthen OceanFirst's position as the largest bank headquartered in central and southern New Jersey and will gain greater access and proximity to more robust markets within the New York and Philadelphia metro areas.

The transaction is expected to close early first quarter of 2018, subject to each company receiving the required approval of its shareholders, receipt of all required regulatory approvals and fulfillment of other customary closing conditions.

Christopher D. Maher, Chairman, President and Chief Executive Officer of OceanFirst quoted on the transaction.

"This is an extraordinary opportunity for OceanFirst and we are very excited to welcome Sun customers and employees to the OceanFirst family. With overlapping market footprints and shared focus on the community bank business model, OceanFirst and Sun can leverage the strength of the combined company to create a premier New Jersey community banking institution."

<https://globenewswire.com/news-release/2017/06/30/1035404/0/en/OceanFirst-Financial-Corp-Announces-Agreement-to-Acquire-Sun-Bancorp-Inc.html>

## Easterly Acquisition Corporation announces acquisition over JH Capital

30/6/17

The 2 companies entered into a definitive investment agreement on 30<sup>th</sup> June 2017, where it was decided that financial advisory firm, Easterly will acquire JH Capital and be renamed JH Capital Group Holdings, Inc. JH Capital's management team will remain with JH Capital Inc. once the transaction is closed.

JH capital is a US based specialty finance company which primarily works in the debt recovery industry. This transaction is expected to enhance JH Capital Inc.'s competitive position significantly, accelerate its strategic development and cement its long-term growth in providing end-to-end solutions throughout the consumer credit lifecycle.

On the proposed acquisition, Darrell Crate, Chairman of Easterly said the following.

"The partnership between JH Capital and Easterly will position the company to be a leader in the debt recovery space," Their consumer-oriented focus leads to superior outcomes for the customers they serve and for shareholders. This transaction will strengthen JH Capital's balance sheet and provide growth capital to execute on the significant opportunity in the debt recovery industry."

Douglas Jacobsen, JH Capital's Chief Executive Officer was quoted saying that

"Easterly's management team has a track record of bringing innovative, growing companies to the public markets, our partnership will allow us fully to harvest our definable edge in debt recovery and to grow our business through existing channels and through acquisition."

<http://www.businesswire.com/news/home/20170630005281/en/JH-Capital-Group-Holdings-LLC-Public-Company>

## KeyBank National Association closes acquisition of HelloWallet® From Morningstar, Inc.

3/7/17

Financial services firm, KeyCorp announced that it has completed the acquisition of personal software platform HelloWallet from Morningstar Inc. on 3<sup>rd</sup> July, 2017.

The strategic acquisition means KeyBank can do more to support clients' financial wellness, including business clients that offer employees Key@Work, KeyBank's comprehensive workplace program.

The HelloWallet platform provides clients with tools that can help them make more confident financial decisions. The platform provides KeyBank with a deep understanding of each individual client's financial circumstances and goals that drive every interaction with clients.

On the acquisition, Dennis Devine, co-president, KeyBank Community Bank and head of Key Consumer and Business Banking segment was quoted saying

"Adding the talented HelloWallet team to KeyBank enables us to do even more to help more clients. We've seen the difference our financial wellness initiative makes every day for our retail bank clients, helping them understand their finances and enabling them to make more confident financial decisions. We believe financial wellness can make the same difference for our business client's employees, and we will make financial wellness the centerpiece of our already strong Key@Work program."

<https://www.thestreet.com/story/14208099/1/keybank-national-association-closes-acquisition-of-helloworld-from-morningstar-inc.html>

## Evertec completes the acquisition of Paygroup

3/7/17

Evertec had announced that it has completed the acquisition of Paygroup on 3rd July 2017, with a purchase price of approximately CLP 25,473 million, or US\$ 38.5 million.

Based out of Chile, PayGroup offers payment processing and software services targeted primarily to financial institutions throughout Latin America.

EVERTEC, Inc. (NYSE: EVTC) is a leading full-service transaction processing business in Latin America, providing a broad range of merchant acquiring, payment processing and business solutions services. The Company manages a system of electronic payment networks that process more than two billion transactions annually, and offers a comprehensive suite of services for core bank processing, cash processing and technology outsourcing. In addition, EVERTEC owns and operates the ATH® network, one of the leading personal identification number (“PIN”) debit networks in Latin America. Based in Puerto Rico, the Company operates in 25 Latin American countries and serves a diversified customer base of leading financial institutions, merchants, corporations and government agencies with “mission-critical” technology solutions.

[https://markets.ft.com/data/announce/detail?dockey=600-201707031610BIZWIRE\\_USPRX\\_BW5617-1](https://markets.ft.com/data/announce/detail?dockey=600-201707031610BIZWIRE_USPRX_BW5617-1)

## Tide raises \$14 million for small business banking service

4/7/17

The UK based SME banking service Tide raised a total of \$14 million in series A funding on 4<sup>th</sup> July 2017.

The new round has been led by Anthemis, alongside Creandum, the Scandinavian fund that has backed Spotify and iZettle. It also includes earlier investors Passion Capital and Local Global. Alongside banking and payment facilities, Tide provides invoicing and bookkeeping services to its customers.

George Bevis, Founder of Tide was quoted on the investment.

“Our investors believe there is a real opportunity to support and champion small and medium-sized companies in the wake of Brexit. Britain’s smaller firms have been let down by traditional banks, which often charge vulnerable companies eye-watering fees and keep them waiting weeks to open a business account. By providing our members an instant, transparent business credit facility, which for some was difficult to obtain on the high-street, we’re also making it easier for small and medium-sized companies to get the finance they need to grow.”

The funds raised will be used by Tide to expand its workforce in the London Headquarters and to create new services, including multi-user access to accounts and service availability in multiple currencies.

[https://www.finextra.com/newsarticle/30782/tide-raises-14-million-for-small-business-banking-service?utm\\_medium=newsflash&utm\\_source=2017-7-4](https://www.finextra.com/newsarticle/30782/tide-raises-14-million-for-small-business-banking-service?utm_medium=newsflash&utm_source=2017-7-4)

## Lendix agrees to an €18.5m funding deal with the European Investment Bank (EIB)

4/7/17

Lendix, a leading marketplace lender for small businesses in France, announced on 4<sup>th</sup> July 2017 that it has agreed to an €18.5m funding deal with the European Investment Bank (EIB), via the European Investment Fund (EIF).

Lendix has lent a little shy of €100m to date, and is active across France, Spain and Italy. The company currently boasts a 42 per cent 90-day market share among European business lending platforms, according to AltFi Data.

The company says that the €18.5m EIB deal brings its funding capacity to €90m. It says the deal will deliver the “dual advantage” of facilitating effective crowdlending for both retail investors and small business owners. The EIB money will supplement the investments of individual investors on the Lendix platform, and the firm hopes that the support of the EU will also attract new investors, in time allowing it to expand its product set.

“We are thrilled to welcome the EIB Group on board as a lender to Lendix,” said Olivier Goy, CEO and founder of Lendix. “In addition to retail and institutional investors, we are now seeing top-ranking public institutions join us in support of the real economy.”

[http://www.altfi.com/article/3157\\_french\\_marketplace\\_lender\\_lands\\_eur185m\\_from\\_european\\_investment\\_bank](http://www.altfi.com/article/3157_french_marketplace_lender_lands_eur185m_from_european_investment_bank)

## Previse secures £2 million seed funding for AI-based instant B2B payments service for SMEs

4/7/17

London based fintech startup Previse announced on 4<sup>th</sup> July 2017, that it has successfully completed seed funding worth \$2 million. The funding round is led by company builder, Hambro Perks alongside Founders Factory and high net worth angel investors.

The funding will facilitate the development of their proprietary artificial intelligence (AI) solution designed to support instant payments between large corporates and SMEs.

Previse's co-founder and CEO Paul Christensen, who was previously Global Co-head of Goldman Sachs' Principal Strategic Investments team quoted on this seed funding.

"SMEs are the backbone of the world economy, generating most of growth, employment and innovation. Yet, most of them are consistently paid late by corporate buyers. It is an unsustainable position which damages the entire economy. Previse's AI technology ensures we no longer have to accept this situation. Instant, frictionless and efficient payments can become the new standard for B2B payments.

<https://www.finextra.com/pressarticle/69919/previse-secures-2-million-seed-funding-for-ai-based-instant-b2b-payments-service-for-smes>

## Core banking provider Ohpen secures €15 million Series B financing

4/7/17

Cloud-based core-banking provider Ohpen has secured a € 15 million Series B investment round led by private equity firm Amerborgh to accelerate international growth.

Ohpen, founded in 2009, is a cloud-based core-banking engine, built for the efficient administration of retail investment and savings accounts.

The UK Platform market currently undergoes radical changes caused by new regulations and issues related to legacy systems and providers. Ohpen is well positioned to assist financial institutions in coping with these challenges and seizing opportunities.

The current investment round of € 15 million values Ohpen at € 100 million. The growth capital will be used to finance UK expansion and enter new markets.

“The first step, back in 2009, was to actually develop a whole new core banking engine and offering it as SaaS using cloud technology”, says founder and CEO Chris Zadeh. “The second step was to get a client and create a strong home base. After becoming the number one player in our home market, we knew it was time to enter new markets and truly scale up the company.”

<https://www.finextra.com/pressarticle/69926/core-banking-provider-ohpen-secures-15-million-series-b-financing-at-100-million-valuation?>

## Worldpay announces of an acquisition by Vantiv

5/7/17

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Having been approached by both JP Morgan and Vantiv for a possible acquisition, Worldpay announced on 5th July 2017, that it has agreed to the terms of an offer from Vantiv.

The US payments company is offering £3.85 per share, working out to around £7.7 billion (or just under \$10 billion) for the company, which competes with Verifone, PayPal, Stripe and many other companies in online and point-of-sale payments.

The companies are now embarking on a due diligence process that will complete by August 1, 2017, as per UK regulatory rule. In the meantime, they will outline the rationale for the deal.

“The Boards of Worldpay and Vantiv see compelling strategic, commercial and financial rationale for combining Worldpay and Vantiv’s complementary businesses,”

Worldpay noted in a statement issued by them.

“The Potential Merger creates a scale world class payments group in a dynamic market, with deep payments capabilities, product and vertical expertise and strong distribution channels to serve merchants around the world in the global e-commerce market, and in-store and online in the UK and US markets.

Indeed, the deal will tighten the screws on competitors: e-commerce is often a low-margin, high-scale business, and Vantiv is gaining scale in this deal. The company says that its business will cover the US, Europe, Asia-Pacific and South America, “including many of the world’s largest e-commerce merchants, and a substantial base of merchants of all sizes in Europe and the US.”

<https://techcrunch.com/2017/07/05/worldpay-vantiv/>

## CM acquires payment institution Docdata Payments from Ingram Micro

5/7/17

Netherlands-based mobile service provider CM acquired payment institution Docdata Payments from its American owner Ingram Micro on 5<sup>th</sup> July 2017.

Docdata Payments processes payments for European companies, mainly in the Netherlands, Luxembourg and Belgium.

On the completion of this acquisition, Jeroen van Glabbeek, CEO of CM said the following.

"Over recent years, CM Payments has made substantial investments in technology. This acquisition, as well as future acquisitions, ensure up-scaling; the volume is now rising to half a billion Euro per year. The acquisition of Docdata Payments adds much value to CM Payments as a payment institution. Docdata Payments not only possesses a large and diverse client portfolio, the infrastructure is also very extensive with many languages and currencies. On the other hand, CM can add many advantages, thanks to its own infrastructure, the online identification methods such as Digital Identity Service Provider, and its own network."

<http://www.businesswire.com/news/home/20170705005431/en/CM-Acquires-Payment-Institution-Docdata-Payments-Ingram>

## Equiniti acquires Nostrum

5/7/17

Equiniti Group plc, the FTSE listed FinTech and regulatory services business, announced that it has acquired Nostrum Group Limited (Nostrum on 5<sup>th</sup> July 2017.

Nostrum is a provider of end-to-end loan management technology that helps banks, finance companies and retail brands provide innovative credit solutions to their customers. They deliver services that support the whole lifecycle of lenders' operations from front-end lead generation and application processing through to customer servicing.

The acquisition strengthens Equiniti's position in the lending sector and consolidates the strategy of providing technology enabled loan and mortgage solutions to meet the requirements of this fast-moving market place, building on the technology platforms of Pancredit and the loan, mortgage and insurance servicing permissions of Equiniti Gateway.

Commenting on the acquisition, Guy Wakeley, Chief Executive, said: "We are delighted to announce the acquisition of Nostrum which consolidates Equiniti's capabilities in the loan sector. The integration of Nostrum will provide greater depth, scale and capability in a dynamic growth market, whilst also providing the platform for a range of new products and services."

"The business is aligned with the Group strategy of providing regulatory-driven, technology-enabled services, and will contribute to organic growth."

[https://www.finextra.com/pressarticle/69948/equiniti-acquires-nostrum-group?utm\\_medium=dailynewsletter&utm\\_source=2017-7-7](https://www.finextra.com/pressarticle/69948/equiniti-acquires-nostrum-group?utm_medium=dailynewsletter&utm_source=2017-7-7)

## Push Doctor raises \$26.1 million series B

5/7/17

Push Doctor, a U.K.-based startup that lets you book a video consultation with a doctor and manage other aspects of your health digitally, has raised \$26.1 million in Series B funding.

Leading the round are Accelerated Digital Ventures, and Draper Esprit, with participation from European VCs Oxford Capital, Partech Ventures, and Seventure Partners. It brings total funding for Push Doctor to date to over \$37.5 million.

Launched as one of a number of telemedicine services that enable you to book and receive a consultation with a qualified doctor/GP, in this instance via a video call, Push Doctor is now pitching itself as a broader digital health service and app.

In addition to offering access to its network of thousands of GPs, all of whom also work in the U.K.'s National Health Service, Push Doctor can also issue prescriptions, make doctor-led referrals to other health providers and specialists, and do things like help you manage repeat prescriptions.

However, the company's co-founder and CEO Eren Ozagir has long talked up the data ambitions of Push Doctor and, by having a good overview of health needs and trends via the consultations the app is delivering, the ability to offer further digital health applications. These include both responsive, such as managing a long-term condition or short-term illness, and proactive, such as fitness and nutrition.

"No one before Push Doctor has provided consumers with access to a single digital health platform that combines responsive medicine and chronic condition management as well as fitness and nutritional conditioning," Ozagir says.

Of course, Push Doctor isn't the only startup trying to take a more holistic approach to healthcare delivery via an app. Babylon, which in some ways could be considered one of the more direct competitors to Push Doctor, already optionally ties into your fitness and nutrition data. Another service with some overlap is Ada Health, which offers text-based consultations and an AI-powered health information chatbot.

Then there is Your.MD, which I've described as a healthcare information service and next-generation healthcare search engine. It is taking a marketplace approach and, after helping you figure out what might be wrong with you, offers to connect you to the appropriate digital health service or app, including Push Doctor itself if it deems you require a consultation with a doctor.

<https://techcrunch.com/2017/07/05/push-doctor-series-b/>

## PointPredictive closes Series A funding

5/7/17

PointPredictive, a San Diego, CA-based machine learning company focused on auto, mortgage and retail lending fraud, closed a Series A funding of undisclosed amount.

The round was led by Mosaik Partners, which will take a minority interest in PointPredictive. Additionally, Miles Kilburn will join the company's Board of Directors.

The company will use the funding to expand the adoption of its solutions.

Led by Tim Grace, CEO and President, PointPredictive provides fraud solutions for Automotive, Mortgage and Consumer Alternative Lending as well as Retail Transaction which leverage machine learning and big data to help banks, lenders and finance companies solve this billion-dollar problem.

<http://www.finsmes.com/2017/07/pointpredictive-closes-series-a-funding.html>

## French startup Qonto raises \$11.3 million

5/7/17

French startup Qonto raised another \$11.3 million (€10 million) from existing investors Valar Ventures and Alven Capital on 5<sup>th</sup> July 2017. The company is now also open for business.

Qonto wants to become the N26 of business accounts. While retail banking hasn't changed quickly enough over the past few years, it feels like business banking is even worse and has been stuck in the past. Everything is too expensive and it takes too much time to tell your bank to do something.

Qonto wants to put you in charge of your account. It's a web and mobile service like the ones you're using every day, and you remain in control. So, for €9 per month, you get a MasterCard, a French current account with an IBAN to receive payments and the ability to manage transfers and debits.

But that's just the beginning as you can order new cards for €5 per month or create virtual cards for €2 per month. Qonto lets you manage your user base. If you hire a new sales person, you can give them a physical card and let them access their transactions in the mobile app and on the site.

You can block and unblock your card from the app, change the PIN code and get real-time notifications for each transaction. Administrators can adjust card limits and share transaction information with accountants.

Other features are coming soon, such as an easy workflow to upload receipts and attach them to an expense — accountants are going to love this. Qonto will also make it easier to handle transfers in multiple currencies.

In the future, you'll be able to connect your Qonto account with various fintech services you might also be using, such as Stripe, PayPal and GoCardless. This way, you'll be able to monitor and manage payments on all sorts of platforms from a single, unified interface.

Behind the scene, Qonto partnered with Treezor for the back end. Treezor is the company that is managing your money. It generates current accounts and debit cards for Qonto. On the other side of the equation, Qonto tailors the experience and handles the relationship with its own customers.

<https://techcrunch.com/2017/07/05/qonto-launches-its-digital-bank-accounts-for-small-companies/>

## Marias Technology acquired by the Haines Family

5/7/17

US based Marias Technology, a provider of software testing, project management, integrations, implementation, hosting services, and more to the insurance industry, has announced that, effective June 30, 2017, the Haines Family has acquired Marias from Buckeye State Mutual Insurance Company.

Members of the Haines Family have operated as the senior management of Marias since its founding. R. Christopher “Chris” Haines will now serve as the company’s President and CEO. R. Douglas Haines will serve as Chairman.

“We’re very grateful for everything Buckeye has done for Marias to get us to this point,” said Chris. “We’re pleased and proud of the trust our customers have invested in us since our founding and the contributions they have made to our growth and success. We look forward to the future, in which the best is yet to come.”

Marias Technology provides insurance technology results to its customers and is an Alliance Partner of AAIS, a vendor partner of MSO (the Mutual Service Office, Inc.), a member of NAMIC, and a member of IASA. Its hosting environment is Service Organization Controls Report (SOC) 2 Type II compliant.

<https://globenewswire.com/news-release/2017/07/05/1038913/0/en/Marias-Technology-is-Acquired-by-the-Haines-Family.html>

## Security startup SecureAuth raises \$1 million

6/7/17

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SecureAuth announced the close of \$1 million in financing from an undisclosed investor on 6<sup>th</sup> July 2017.

California based SecureAuth Corporation, formerly a MultiFactor Corporation was founded in October 2005 with a mission to help customers establish secure and simple access to every application over the Internet and via VPNs to conduct business.

Today, SecureAuth is the leader in adaptive access control solutions, empowering organizations to determine identities with confidence. The SecureAuth platform provides authentication security, single sign-on, and user self-service tools together in a single platform, allowing strong identity security while minimizing disruption to the end-user. The company currently protects more than 5 million users worldwide, including Western Union, Unisys, FBI, Toshiba, Ticketmaster, and General Mills.

<http://newscenter.io/2017/07/security-startup-secureauth-raises-1-million/>