



**Evolve**  
Capital Partners

## **Weekly Deals Update**

Week Ending 11/10/17

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**SPECIALIZED INVESTMENT BANKERS AT THE INTERSECTION OF FINANCE AND TECHNOLOGY**

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## Key Deals

### M&A

Date	Target	Acquirer(s)	Sector	Amount (\$mm)
11/7/17	Outsourcing division of IBX		BPO	NA
11/2/17			Securities	NA

### Financing

Date	Target	Lead Investor	Sector	Amount (\$mm)
11/8/17			Specialty Finance / Alternate Lending	\$220
11/6/17			Bank Tech / Solutions	\$93
3/20/17	<b>MetricStream</b>		Financial Management Solutions	\$65

## Preface

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

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](http://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](mailto:admin@evolve-capital.com) or call (646) 688-2792.

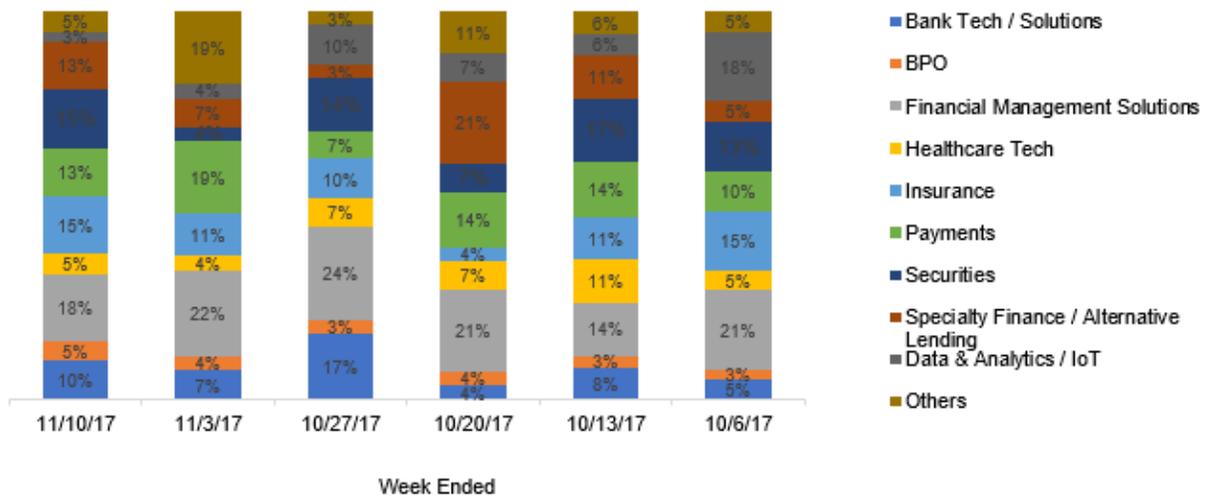
### Sectors we cover at the intersection of finance and technology include:

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

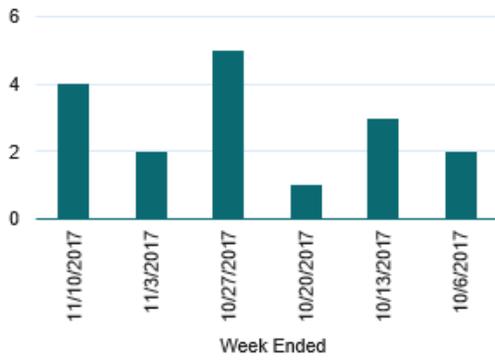
## Deals Count

Sector	Number of Deals	% of Total
Bank Tech / Solutions	4	10%
BPO	2	5%
Financial Management Solutions	7	18%
Healthcare Tech	2	5%
Insurance	6	15%
Payments	5	13%
Securities	6	15%
Specialty Finance / Alternative Lending	5	13%
Data & Analytics / IoT	1	3%
Others	2	5%
<b>Total</b>	<b>40</b>	<b>100%</b>

## Sector-Wise Deals Breakdown



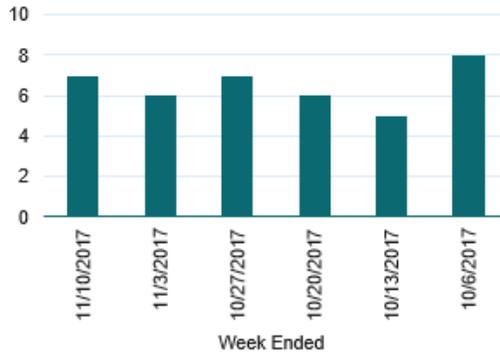
### Bank Tech / Solutions



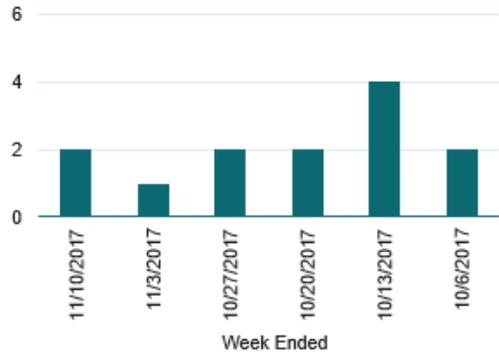
### BPO



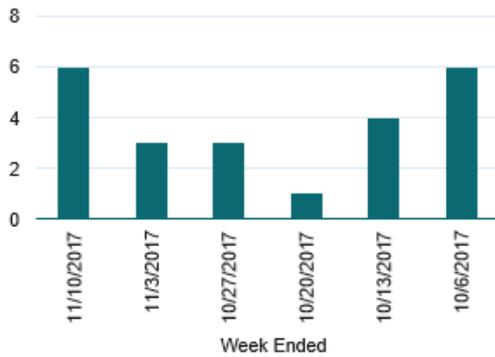
### Financial Management Solutions



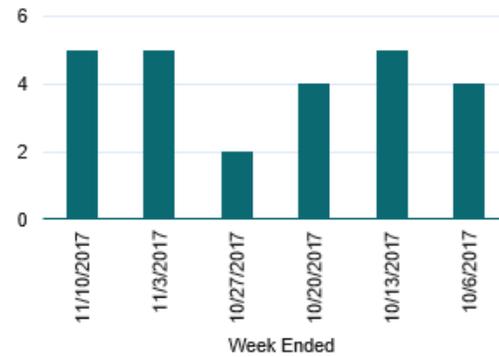
### Healthcare Tech



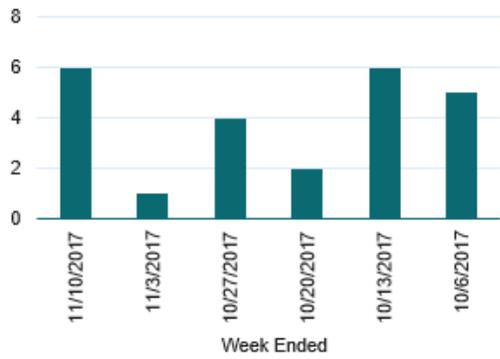
### Insurance



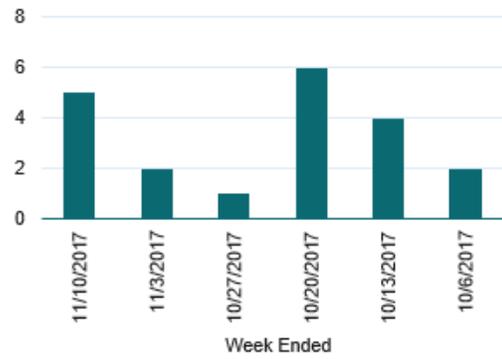
### Payments



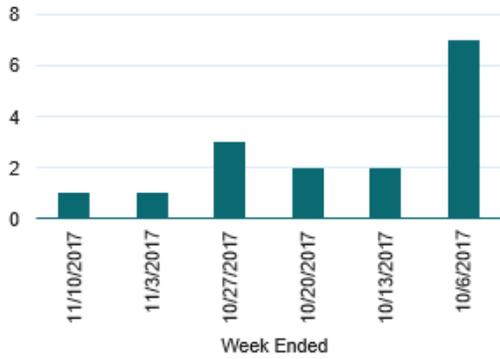
### Securities



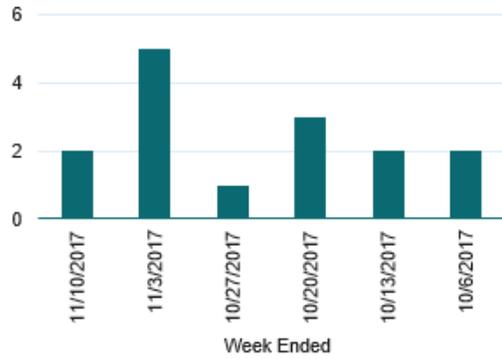
### Specialty Finance / Alternative Lending



### Data & Analytics / IoT



### Others





# **BANK TECH / SOLUTIONS**

## Reali closes Series A funding round with total of \$9 million

### Bank Tech / Solutions

11/1/17

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Reali (<http://www.reali.com/>), a highly interactive, app-enabled real estate company, today announces an additional \$3 million investment into its Series A round from Silicon Valley investor, Oren Zeev. Oren is active in the real estate industry and serves or has served as a board member in companies such as Houzz, Audible, Chegg and HomeLight. He will also join Reali's board as a new member.

Reali launched a year ago and has experienced strong growth and success with more than 50% growth quarter over quarter. Reali is currently available in key markets in Northern including the cities and surrounding areas of San Francisco, Palo Alto, San Jose and Sacramento.

Reali is the first company in real estate to offer a flat fee model for both buyers and sellers. That means that Reali's model takes zero commission from buyers and sellers and is a breakthrough in the traditional industry of real estate, with savings passed along to both parties involved in each transaction. On average, each transaction through Reali saved home buyers \$28,550 off the cost of their home purchase.

"As an investor in the space, I'm seeing a lot of room for innovation in the housing and real estate industries. Reali has experienced significant momentum in just a year since they first launched to disrupt the real estate industry and I'm excited to work with them to continue scaling their business," said Oren Zeev, Founding Partner at Zeev Ventures.

Reali plans to use the new capital to further its marketing and engineering efforts and expand to new metropolitan areas.

The addition of \$3 million from Zeev Ventures and another \$1 million from current investors brings the total Series A funding to \$9 million. Lead investors in the initial Series A round included Signia Venture Partners.

"Oren and I have enjoyed a successful collaboration for the past twenty years when he invested in a previous company that I started. His track record as a backer of tech disruptors is impressive. I'm pleased to have his expertise on hand as we continue building our business as the best experience available to home buyers and sellers," said Amit Haller, Reali's co-founder and CEO.

Reali offers knowledge, partnership and data-driven insights across the complete lifecycle of buying, owning, and selling a home. Reali's technological platform and app-driven approach fits today's mobile lifestyle, and makes the entire process more accessible, transparent and financially rewarding.

Reali is available on iOS and Android and its mobile offering guides buyers throughout the entire buying process. Reali also offers full mortgage brokerage service and warranty is offered to both home buyers and sellers.

<https://www.prnewswire.com/news-releases/reali-closes-series-a-funding-round-with-total-of-9-million-300546992.html>

## Challenger bank OakNorth says it just closed the largest funding round of any UK fintech firm to date

Bank Tech / Solutions

11/3/17

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British challenger bank OakNorth said Friday that Singaporean sovereign wealth fund GIC would take a 10 percent stake in the firm.

The state-owned investor has poured £90 million (\$120 million) into the financial technology (fintech) company. Combined with another investment the lender scored last month, a total of £244 million (\$318 million) has been raised.

"If you aggregate the two announcements about the primary and secondary rounds, it is the largest U.K. fintech financing to date," OakNorth Chief Executive Rishi Khosla, told CNBC Friday.

On Thursday, another U.K. fintech firm, Transferwise, said it had raised \$280 million from asset management firm Old Mutual and Silicon Valley venture capital firm IVP.

Collectively, Transferwise and OakNorth's investments saw \$400 million injected into the U.K.'s fintech sector in just two days.

OakNorth said the latest investment would enable it to boost lending in the U.K. by an additional £1.5 billion (\$2 billion).

The firm plans to roll out its ACORN lending platform — which helps banks originate, underwrite, monitor and book transactions faster — to markets across the globe.

Khosla said: "What this financing round does is help us continue building the business in the U.K. but also taking the model to other markets around the world."

Khosla added that OakNorth would look into partnering with a more established bank further down the line, "as we look at other markets."

<https://www.cnbc.com/2017/11/03/singapore-state-fund-takes-120-million-stake-in-uk-bank-oaknorth.html>

## App-only bank Monzo raises £71 million in latest funding round

Bank Tech / Solutions

11/7/17

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Digital challenger bank Monzo has raised £71m in a funding round, the company said on Tuesday, to boost investment in its chase for customers disenchanted with traditional banks.

Monzo and peers such as Revolut and Starling Bank are gaining popularity in Britain, with customers attracted by their slick mobile apps, lack of fees and instant overview of spending on different goods and services.

Monzo has signed up more than 400,000 customers since it was founded in 2015 and says it is increasing that total by 5 per cent a week.

The app-only bank is putting gender equality in the board room. The latest funding round is the bank's biggest yet -- almost four times the £19.5m raised in February -- and doubles its valuation to £280m.

Monzo said it attracted strong interest from the United States, including investments from venture capital firm Goodwater Capital and payments company Stripe.

However, Britain's new breed of app-only banks does face challenges, chiefly how to translate popularity among users into profitability.

Monzo reported a pretax loss of £7.9m for the year to end-February and has said that each new user is costing it about 50 pounds.

Digital banks such as Monzo have yet to expand into full-scale mortgage and consumer lending, the traditional way banks make money alongside charging fees for their services.

Monzo's fundraising comes ahead of new regulation aimed at boosting competition in the UK banking sector by cracking open the dominance of the big players and helping smaller financial technology companies to vie for customers.

Incumbent banks have responded by investing in their own digital platforms. HSBC, for example, last month became the first to launch a new app that allows customers to manage accounts with multiple banks in one place.

Monzo said it would use its fresh funding to hire more staff, improve its product and expand its user base, which now stands at 470,000.

“We will continue to hire talented people, focus on building the best product, and bring Monzo to as many people as possible,” said chief executive Tom Blomfield.

Monzo, which has offered a coral-coloured pre-paid card since October 2015, secured a full banking licence in April and is currently in the process of rolling out current accounts.

It also plans to build a “marketplace” on which other firms will be able to offer their services to users.

The funding campaign also raised capital from Crankstart Foundation -- a charitable investment vehicle run by Michael Moritz, the head of Sequoia Capital -- and follow-on investments from Passion Capital, Thrive Capital and Orange Digital Ventures, which backed Monzo in previous rounds.

<http://www.independent.co.uk/news/business/indyventure/monzo-bank-raises-millions-investment-funding-round-mobile-app-only-digital-uk-britian-stripe-a8041696.html>

## Dough receives strategic investment from Choice Financial

### Bank Tech / Solutions

11/7/17

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Dough, a San Francisco, CA-based provider of an integrated checking account and debit card, received a strategic investment from progressive community bank Choice Financial. The amount of the deal was not disclosed.

The company – which has raised \$2.5M in total funding – will use the funds to launch its account and debit card.

Founded by Andy Taylor, Co-Founder of SocietyOne, an Australian P2P lending platform, Dough is a fintech company taking an AI-first approach to redesign banking. Its personal “smart” banking app has already launched in beta.

Sophie – a personal assistant for finances – aims to empower users to make the best financial decisions based on their unique situations, by offering:

- A personalized experience for customers to manage their money and fast tracks them to financial freedom.
- Collating, organizing and informing customers about their spending habits all in one place.
- Coaching and guiding customers to a better understanding of their financial status.

Users can also use Sophie as their very own personal banker to perform transactional tasks – like paying and splitting bills, requesting money, automatically saving, tracking and management of spending and savings goals, all through the bank account and debit card product.

The company is also developing an API product called “Dough Connect”, which will enhance Sophie’s power to coach, manage and execute in a more cohesive and intuitive way, on autopilot or as-needed.

Dough is now accepting beta pilot registrations, which is being rolled out on an invitation-only basis.

<http://www.finsmes.com/2017/11/dough-receives-strategic-investment-from-choice-financial.html>



**BPO**

## Webstar Capital Management buys Cirrus Medical Staffing for \$37 million

**BPO**

10/20/17

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Private equity firm Webster Capital Management LLC on Thursday acquired Cirrus Medical Staffing Inc. from A. Soriano Corp, also known as Anscor, for a purchase price of \$36.9 million, according to a filing with the Philippine Stock Exchange. Anscor acquired Cirrus Medical Staffing in early 2008.

“We are excited to partner with Cirrus to assist them in continuing to staff high-quality healthcare professionals across the country,” said David Malm, co-managing partner and head of healthcare services at Webster Capital. “The company has an exceptional track record and is well-positioned to capitalize on a range of growth opportunities in the coming years.”

Cirrus Medical ranks on Staffing Industry Analysts’ list of largest healthcare staffing firms in the US. The Charlotte, N.C.-based firm was formed in 2004 and places travel nursing and allied healthcare professionals nationwide.

Cirrus Medical Staffing Inc. owns 100% of Cirrus Holdings USA LLC, a North Carolina limited liability company as well as Cirrus Global Services Inc., a Philippine domiciled company that provides finance and administrative support services.

Webster Capital is a Massachusetts-based private equity firm with more than \$600 million of committed capital.

<https://www2.staffingindustry.com/site/Editorial/Daily-News/Private-equity-firm-buys-Cirrus-Medical-Staffing-in-37-million-deal-43850>

## Decisely acquires IBX Outsourcing to expand small business benefits tools for brokers

**BPO**

11/7/17

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Decisely today announced that it has acquired the small business division of IBX. With the acquisition, Decisely deepens its employee benefits expertise and expands its ability to help brokers optimize their operations using technology-enabled services for their customers. At the same time, Decisely will add offices in three states and more than 400 small business customers across the country. The large market division within IBX will continue to be owned and managed by Alliant Insurance Services.

IBX is a respected service partner for benefits brokers, helping optimize their employee benefits operations. Decisely's integrated employee benefits and HR technology platform helps brokers nurture small businesses so that they grow into larger, more streamlined operations. Together, the newly expanded company will reach even more brokers with more effective, integrated solutions for lowering costs, increasing margins, and better serving clients.

"IBX is a well respected partner to brokers across the country and we are excited to welcome them to the Decisely family," said Decisely CEO Kevin Dunn. "Trusted advisors are a critical part of any HR and employee benefits offering, but it is difficult for these brokers to effectively meet the demand of and profitably serve small business clients. With IBX, we can help bring small businesses and brokers together through a high-touch, technology-enabled solution that benefits both."

As part of the agreement, IBX will continue to service its existing broker and small business clients. Decisely will make its expanded HR and benefits platform available to IBX clients.

"We are thrilled to join Decisely as the future of small business benefits," said Josh Morse, former President at IBX. "We have a long history of helping brokers streamline operations and grow their businesses. With Decisely, we can leverage a premier HR and benefits technology platform to expand these efficiencies across a broader range of service areas and offer new functionality."

<https://globenewswire.com/news-release/2017/11/07/1176430/0/en/Decisely-Acquires-IBX-Outsourcing-to-Expand-Small-Business-Benefits-Tools-for-Brokers.html>



# FINANCIAL MANAGEMENT SOLUTIONS

## Envoy Global raises \$21 million Series C to accelerate expansion

### Financial Management Solutions

10/9/17

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Envoy Global, global immigration, and workforce management firm, raised \$21 million in Series C financing led by growth equity firm Catalyst Investors. Existing investor General Catalyst participated in the round as well. The new capital will expand Envoy's go-to-market efforts, and continued development of its global immigration services and software platform. Susan Bihler of Catalyst Investors has joined Envoy's Board of Directors.

Envoy combines proprietary technology and expert legal representation to make it seamless for companies to hire and manage an international workforce. Envoy has demonstrated consistent and impressive growth by increasing its focus on the enterprise and evolving its immigration platform and service offering. Since the first investment from General Catalyst in 2014, Envoy has added more than 1,000 new customers, helped 24,000 individuals and maintained a net promoter score over 77 reflecting its commitment to exceptional, proactive and expert service.

"Foreign-born workers have grown from 12 percent of the U.S. STEM workforce to close to 25 percent underscoring the criticality of a comprehensive workforce management solution. Some of the world's biggest companies rely on Envoy, not only because our platform helps to navigate the complex immigration process, but because they see tremendous value in our dedication to continued innovation and customer satisfaction," said Dick Burke, president and CEO of Envoy. "We've made great progress in the past year – we launched our updated platform with expanded global capabilities and evolved our service offering– and we are seeing record growth as a result. Catalyst Investors is an ideal partner to help us expand further given the team's extensive experience with SaaS and services businesses and their domain expertise in the enterprise and HR markets."

"Envoy is simplifying an outdated and cumbersome process with a robust software product that enables the delivery of more efficient, cost-effective and transparent services for Envoy's clients," said Bihler. "We look forward to partnering with Envoy's talented management team to help the company continue its notable growth trajectory."

<https://www.hrtechnologist.com/news/workforce-management-2/envoy-global-raises-21-million-series-c-to-accelerate-expansion/>

## Siris to buy Intralinks for about \$1 billion

### Financial Management Solutions

10/17/17

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Siris Capital Group, LLC (“Siris”) today announced that investment funds affiliated with Siris have entered into a definitive agreement to acquire 100% of the common stock of Intralinks Holdings, Inc. (“Intralinks”), a global leader for secure data sharing and enterprise collaboration solutions and a wholly owned subsidiary of Synchronoss Technologies, Inc. (“Synchronoss”) (NASDAQ: SNCR), a leading provider of cloud-based, white-label software solutions for communications and media companies. Investment funds affiliated with Siris have also entered into a definitive agreement to make an investment in convertible preferred equity of Synchronoss.

Under the terms of the agreements, investment funds affiliated with Siris will acquire all of the stock of Intralinks for approximately \$1 billion in consideration and Intralinks will become an independent, privately owned portfolio company of investment funds affiliated with Siris.

Under the terms of the agreements, investment funds affiliated with Siris will make an investment in convertible preferred equity of Synchronoss in an amount of \$185 million. Siris’ investment would initially be convertible into approximately 19.8% of Synchronoss’s common stock and would involve certain approval and governance rights, including with respect to the composition of the board as well as certain consent rights relating to the company.

Leif O’Leary, the current Executive Vice President of Strategic Financials for Synchronoss, is expected to assume the role of Chief Executive Officer of Intralinks following the consummation of the Intralinks acquisition. Mr. O’Leary joined Intralinks in 2013 and, prior to Synchronoss’s acquisition of the company in January 2017, served as Executive Vice President of Worldwide Sales and Services at Intralinks. Mr. O’Leary brings to the CEO position deep operating experience at Intralinks and nearly 25 years of relevant B2B industry experience.

Al Zollar, executive partner at Siris, commented on the acquisition of Intralinks and the pending CEO appointment of Mr. O’Leary: “Intralinks has been a leader, innovator, and trusted partner in secure enterprise collaboration for over 20 years, with the product capabilities, scale, and expertise to serve the demanding and evolving needs of large financial services and enterprise customers worldwide. Looking to the future, Siris sees great talent and potential within the organization, and is excited to partner with Intralinks to support and accelerate the company’s mission to solve its customers’ data sharing and collaboration needs. I have utmost confidence in Leif’s ability to lead Intralinks through this next chapter of focused growth and innovation.”

Mr. O’Leary commented: “I am honored to have the opportunity to lead a refocused and reenergized Intralinks as we start this new and exciting chapter of our evolution. By reemerging as a standalone company, we will enhance and accelerate our growth and deliver more value to our customers, partners, and employees. Siris is the ideal partner for a number of reasons: it has deep domain expertise in enterprise communications and collaboration, a strong deal-making pedigree and first-hand financial services experience, a strong operational focus, and a shared

commitment to customer enablement and success. All these qualities make Siris a natural strategic and financial partner for Intralinks.”

The Intralinks transaction is subject to specified closing conditions, including the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act and other foreign antitrust regulatory approvals. Upon completion of the acquisition of Intralinks, which is expected to be consummated in mid-November 2017, Intralinks will become wholly owned by investment funds affiliated with Siris.

Kai Oistamo, executive partner at Siris, stated: “Siris’ investment in Synchronoss is consistent with the firm’s strategy of investing in companies that deliver mission-critical solutions and maintain deeply embedded and trusted customer relationships. It is a strong validation of Synchronoss’s solid business and market fundamentals, and will support a refocused strategy dedicated exclusively to communications and media companies following the divestiture of Intralinks. Siris’ investment in Synchronoss, combined with the acquisition of Intralinks, will allow each company to focus on its respective products, customers, operations, and the promising market opportunities that lie ahead.”

The investment in Synchronoss is subject to specified closing conditions, including the closing of the sale of Intralinks, the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act and other foreign antitrust regulatory approvals, as well as certain other regulatory conditions. The investment is expected to be consummated in the first quarter of 2018.

<https://www.pehub.com/2017/10/siris-to-buy-intralinks-for-about-1-bln/>

## PE-backed Serenova acquires TelStrat

### Financial Management Solutions

10/23/17

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Serenova, the most globally scalable contact center-as-a-service (CCaaS) provider, announced today that it has completed the acquisition of TelStrat, a leading provider of call recording, quality, analytics, and workforce management (WFM) solutions.

The acquisition plays a pivotal role in Serenova’s mission of enabling simpler, brighter customer experiences that drive revenue, retention, and loyalty. With the addition of TelStrat’s team and customers, Serenova now serves more than 1,100 customers and is the second largest independent CCaaS provider worldwide.

Consumer expectations for a reliable, always-on customer experience begins with contact center management and how agents are empowered to deliver on organizational promises. For that reason, enterprises are focused on finding innovative ways to provide the best possible customer experience with workforce engagement strategies that address staffing, coaching, and training needs. By adding TelStrat’s Engage Workforce Optimization (WFO) product line to the already robust Serenova portfolio, customers now have access to native, easy-to-use, world-class WFO capabilities that deliver fast adoption and enhanced ROI. Coupled with Serenova’s commitment to an API-First architecture, customers have even more freedom of choice in how they build, deploy, and run their contact center for optimum performance.

“Combining the power of CCaaS and WFO allows Serenova customers to quickly realize benefits to their bottom line through the reduction of employee and customer churn, enhanced contact efficiency, and increased customer satisfaction,” said Tom Schollmeyer, CEO of Serenova. “Our acquisition of TelStrat’s technology and expertise allows Serenova the opportunity to provide its customers with a natively-integrated solution for CCaaS and WFO, and to accelerate its own revenue growth through cross-sell and channel synergies. And, because we believe strongly in offering an open, flexible platform to our customers and the market, we remain firmly committed to our existing WFO and WFM partnerships with Verint, Calabrio, and Teleopti as well.”

TelStrat’s Engage WFO is a holistic solution that solves real-world business needs for contact centers of every size. It delivers tools for compliance and disaster recovery recording, service quality assurance, agent performance improvement and workforce management, as well as analytics and reporting. Engage WFO improves customer experience and satisfaction while containing costs and increasing productivity to drive business success.

“Joining forces with Serenova – an industry leader and trailblazer in the contact center industry – is an immensely positive outcome for TelStrat and our customers,” said Bob Carroll, CEO of TelStrat. “We’re thrilled to be a part of Serenova’s mission to simplify every aspect of the customer experience from front office to back, and I’m confident that our team and technology will help to achieve that goal.”

TelStrat's Engage WFO will become part of Serenova's contact center portfolio that includes CxEngage. Launched in March 2016, CxEngage was developed as an API-First solution to give customers the framework and building blocks to extend the platform and shape their own custom projects and integrations while leveraging Serenova's powerful queueing, routing, and reporting engine. With this technology, agents can engage with a customer via any channel, and pivot to another channel while maintaining context to better handle the inquiry, as required.

<https://www.pehub.com/2017/10/pe-backed-serenova-acquires-telstrat/>

## Mainsail Partners backs ResMan

### Financial Management Solutions

10/24/17

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ResMan, the leading next generation property management software in the multifamily market, announced it has secured a \$36 million investment from Mainsail Partners, a growth equity firm that invests in fast-growing technology companies. The Plano, Texas-based company will use the capital to accelerate development of its industry-leading products and invest in its world-class customer service organization.

The capital will also be used to drive further growth through expansion of its sales and marketing teams. The Wasatch Venture Group will remain a strategic investor in the business.

ResMan has been recognized by Gartner Research as a leading solution in property management software for the second time in 2017. ResMan's Multifamily Solution Suite is built on a single platform to provide a highly intuitive solution to meet both operational, as well as accounting needs for multifamily owners and operators.

The Essentials Platform is the core of the solution, providing automation tools that improve operational effectiveness and productivity for Conventional and Affordable Housing Property Management. Additionally, ResMan integrates with more than 100 ancillary property management software vendors, allowing customers to create a customized end-to-end solution.

“Adding Mainsail as a key investment partner is a big win for ResMan on many levels,” says Dave McKenna, CEO of ResMan. “Mainsail not only represents significant capital resources, but their deep knowledge of our industry and their proven approach to collaborating with fast-growing tech companies is a powerful combination. The additional capital will enable ResMan to further scale our customer-centric service model and expand the reach of our software platform.”

“We admire what ResMan has built and their reputation in the marketplace,” said Gavin Turner, co-founder and Managing Partner at Mainsail Partners. “The company has not only developed an industry-leading software solution for multifamily real estate companies, but has enhanced its core operating platform with a robust set of fully integrated ancillary products and the industry's best customer service. We are excited to work with a team that has deep experience in the multifamily property management market and a hyper-focus on servicing their customers.”

ResMan is the fastest growing property management software solution in the multifamily industry. Service is a cornerstone of the ResMan solution, combined with strong products designed to optimize property management. Built on a single platform: ResMan's Multifamily Solution Suite provides a highly intuitive solution to meet both operational and accounting needs for the multifamily owner/operator.

The foundation of Multifamily Solutions Suite is the Essentials Platform which delivers the most robust core in the industry, providing easy-to-use automation tools that improve operational effectiveness and productivity for Conventional and Affordable Housing Property Management.

<https://www.pehub.com/2017/10/mainsail-partners-backs-resman/>

## Rallyteam raises \$8.6 million to keep employees at companies

### Financial Management Solutions

11/2/17

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How can companies stop the best employees from leaving?

Money is one solution. A good corporate culture is another. But some people are dissatisfied with the skills they're gaining in their roles.

Rallyteam has found that talented millennials are often leaving companies because the jobs aren't challenging enough or leading them to their desired career path. The startup is working with corporations like eBay to keep employees engaged.

And Rallyteam is raising \$8.6 million, led by Norwest Venture Partners, to fulfill its mission. Storm Ventures, Cornerstone OnDemand and Wilson Sonsini are participating in the round.

Businesses are asking Rallyteam "how to get them in a second position inside of our own company," said co-founder and CEO David Somers. The startup is working with companies that have at least 5,000 employees.

Rallyteam has software that uses public data to build a profile about internal employees. Then it plays matchmaker, contacting people about job opportunities or special projects.

Somers said it tries "to find someone with those talents with those skill sets that might be looking for a new challenge."

Christine Landon, senior director of talent and career development at eBay, said "our partnership with Rallyteam is enabling us to create an internal talent market across the globe. Our 'Experience Market' enables our project leads to find the talent they need, while enabling and empowering our employees to use and further develop their skills, which is a win for them and a win for eBay."

Sean Jacobsohn, a partner at Norwest Venture Partners, said he invested because "Rallyteam is solving one of the most significant pain points in the enterprise at a time when opportunity is limitless."

Rallyteam is based in San Francisco, with offices in Vancouver and Boulder, Colorado.

<https://techcrunch.com/2017/11/02/rallyteam-raises-8-6-million-to-keep-employees-at-companies/>

## Clearlake Capital leads \$65 million financing round for MetricStream

### Financial Management Solutions

11/6/17

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MetricStream, Inc. (“MetricStream”), the independent market leader in Governance, Risk and Compliance (“GRC”) applications and solutions, announced today that it has completed a \$65 million financing round led by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”). EDBI, a Singapore-based global fund, joined Clearlake as a new investor, and existing investors including Goldman Sachs, Sageview Capital, and others also participated in the round. Prashant Mehrotra, Partner at Clearlake, will join MetricStream’s board of directors.

“This investment will enable us to accelerate our global growth and industry leadership”

MetricStream’s solutions improve business performance by streamlining and strengthening an enterprise’s risk management, corporate governance, regulatory compliance, vendor governance, and quality management practices. MetricStream’s solutions enable customers to navigate the complex regulatory landscape and ensure they are appropriately managing risk through a cloud-delivered platform. Its solutions significantly simplify GRC workflows by automating manual tasks, providing customers with a tangible return-on-investment. MetricStream serves enterprise and mid-market customers around the world, across a variety of verticals including financial services, healthcare, energy and utilities, technology and more.

“We appreciate the strategic investment from Clearlake Capital, EDBI, and our existing investors. We are also delighted to welcome Prashant to MetricStream’s Board of Directors,” said Gunjan Sinha, Executive Chairman of MetricStream. He continued, “Clearlake has deep sector knowledge from their extensive experience investing in software companies, and we believe they will be a valuable strategic partner as we look to accelerate growth. With Clearlake and support from our other investors, MetricStream will continue to lead the GRC market with a sharp focus on customer success and innovation across all areas of the business in order to make GRC simple, pervasive, and delivered in the cloud.”

“This investment will enable us to accelerate our global growth and industry leadership,” said Shellye Archambeau, CEO of MetricStream. She continued, “As organizations shift their thinking from risk as a compliance issue, to risk as a performance and decision-making input, they are turning to MetricStream as their strategic and long-term technology partner. MetricStream enables organizations to preserve their corporate integrity, protect their brands and reputations, and perform exceptionally.”

“As enterprises increasingly seek to implement integrated risk management programs to mitigate the impact of uncertainty on business performance, the demand for integrated and scalable GRC solutions will continue to accelerate,” said Mehrotra. “We believe MetricStream’s strong focus on customer success as well as its culture of product innovation uniquely position the company to be

the industry’s preferred GRC platform solution. We look forward to partnering with the management team and implementing the Clearlake O.P.S.® framework to support the company’s exciting growth trajectory and to drive consolidation.”

<http://www.businesswire.com/news/home/20171106005486/en/Clearlake-Capital-Leads-65-Million-Financing-MetricStream>

## Sourceress raises \$3.5 million to find candidates that managers want without realizing it

Financial Management Solutions

11/7/17

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When a company is looking for a candidate for an open role, the hiring manager is probably going to rattle off a bunch of qualifications that they're looking for to a recruiter — and Kanjun Qiu says recruiters will probably just run with that when the manager's requirements might not actually be so rigid.

It's that intent from the manager — the idea that the actual boundaries for a qualified candidate are more opaque — that sparked the idea for Sourceress. Instead of just hunting down candidates based on a bunch of keywords, Sourceress works with hiring managers to understand the kinds of attributes they need in a potential hire and builds a model to find someone who would fit what a hiring manager is looking for, even if they don't fit the bill explicitly. To do this, Sourceress has raised \$3.5 million in new financing from Lightspeed Venture Partners, OpenAI researchers, Y Combinator, Dropbox founders Drew Houston and Arash Ferdowsi, as well as other smaller investors.

“The advantage is that when you source and you go outbound as a company, people feel like, oh, you want them,” Qiu said. “You're extending a hand out to them, and then they can choose to take your hand or not take your hand. It makes you feel like you're wanted, that you have these options, that you could go somewhere. The problem today is sourcing is so transactional, you hire sourcers who are on contract or not on contract. It's hard for you as a sourcer to spend time personalizing and customizing an approach, and the tools aren't really there.”

For example, just because someone doesn't have experience with a specific programming language doesn't mean they can't be trained in that language. So, rather than completely ignore a candidate because they don't have experience working in JavaScript, Sourceress should pick up on a candidate with years of experience using Python and flag them as someone worth flagging as a potential hire. The same might be true of a qualified candidate with experience using that language, but fewer years than what a company sets for its initial standards.

The problem starts with a phone call with a hiring manager, where that person will detail to Sourceress what they want in a candidate. Sourceress then builds a model based on that information and starts scouring for candidates on the avenues that you might expect, trying to bend the boundaries so they aren't so rigid in their search for candidates. Each additional hire tunes those algorithms over time to better look for candidates. Right now, Sourceress focuses on engineering and product — because, for now, it makes sense to be working in an area where the team has experience.

It's that tuning part which is probably the most critical aspect of Sourceress' future. Having to take a call with a hiring manager every time can be a pain, especially as more and more hiring

managers call in and are really looking for candidates with very similar profiles. As Sourceress matches the right candidates, its idea of what a manager that wants when they ask for “a Python expert” will start to better understand the intent behind their search for a candidate, rather than just taking the qualifications at face value. The models become more abstract, and eventually, once Sourceress has enough data, it can automatically divine the right candidate profile.

Right now, there’s no candidate-side part of the service, as the low-hanging fruit is more on the recruiting side. But it would make sense to use such a model to slot into the spots that Indeed, Hired, or even LinkedIn, have tried by giving candidates a hub to go and find potential job matches. Most potential hires are passive candidates that aren’t looking, and it’s hard to determine who to reach out if they aren’t raising their hand, Qiu said.

Taking this kind of approach by looking for potential attributes — and not just qualifications — is something Qiu said would help surface up more diverse candidates, which she said tend to have a higher response rate. Qiu also said the percentage of our hires for women and minorities on Sourceress is between 30% and 40%.

“Women, when they look at a job description, they tend to disqualify [themselves],” Qiu said. “So if you’re reaching out they’re more comfortable talking to you. If we’re able to actually assess for merit, and we’re able to fill the top of the funnel with more women or minority candidates, your likelihood of hiring someone goes up. If you’re not getting diverse candidates into the pipeline, it’s hard to make diversity hires. The problem is most pipelines, they’re referral based. Coming into this, we thought, if we can make finding candidates getting in touch with them much easier, we should be able to change.”

Since it’s a language problem as much as it is an unstructured public-facing data problem, it’s going to be an area with intense competition. There are startups like Headstart looking to help analyze candidates, though that process more deeply involves the candidate side in order to determine the right fit. There are, indeed, a lot of startups getting funding in this space — and it’s likely that plenty of the bigger companies are working on such tools.

The end goal would be, for example, for Sourceress to be able to find a student at a college in the midwest that will either immediately or one day fit the needs of a hiring manager. That might require scouring a Github account, or published papers, or what kinds of posts they put up on Stack Overflow. But the point is to come up with a diverse set of information sources that can help the company identify candidates that a recruiter might not find if they were just digging through LinkedIn for potential leads. All this data would naturally be public-facing, which means it could be up for grabs for anyone, but in the end, it’s the approach that matters more, Qiu said.

<https://techcrunch.com/2017/11/07/sourceress-raises-3-5m-to-find-candidates-that-managers-want-without-realizing-it/>



# HEALTHCARE TECH

## Ranger Health raises \$10 million in Series A financing

### Healthcare Tech

11/2/17

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Ranger Health, the San Antonio-based, on-demand healthcare service and technology company, today announced it has closed on a Series A round from investors across healthcare and technology sectors.

According to Michael C. Zucker, FACHE, Ranger Health's CEO and Co-founder, the company will use the proceeds to further develop its technology platform and to expand into additional markets throughout Texas and the Southwest. This expansion is in response to the overwhelming reception by consumers for the company's fast, affordable and convenient way to access healthcare on-demand and in the comfort of the home or office. "Consumers enthusiastically embraced the initial offering, Ranger On Call, as an innovative and expedient way to obtain healthcare which drove its rapid adoption in the Alamo City and surrounding communities, said Zucker. "Our technology platform will enable the company to scale and extend the reach of our on-demand services."

The growth of high-deductible health plans and increased out-of-pocket costs are driving consumers to seek services that offer greater value. This trend, along with the growing use of smart phones, has brought the convenience of on-demand healthcare to consumers and is rapidly accelerating the company's growth.

"We are truly redefining the healthcare experience from one that is historically frustrating, expensive and inconvenient to one that is simple, affordable, and accessible. Most importantly, we are giving the consumer back control of their time— our licensed professional team of Physician Assistants and Nurse Practitioners, working under the direction of our network of physicians, travel to the customer. The benefit of this new way to deliver care is the "where and when I want it" convenience coupled with an incredible service experience for our customers. Our loyal and growing customer base has used us again and again and is spreading the word about Ranger Health through social media," said Zucker.

Ranger Health's corporate clients in the region have also praised the company's innovative service noting that it has enhanced employee productivity and satisfaction. Employees no longer need to take time off to go to a doctor's appointment or sit for hours waiting in a more expensive care setting. Employers can now provide this valued benefit to their employees while reducing healthcare spending.

"HOLT Ventures invested early in Ranger Health", said Adam Bridgman, Director, at the San Antonio-based venture capital firm. We saw the impact of rising healthcare costs first hand and the challenges employees across our companies were having in accessing timely care. Their innovative use of technology to leverage the shared economy of healthcare professionals and load balance the supply of providers to consumer demand is disruptive and adds value to employers, employees, and healthcare providers." He further added, "We are attracted to

innovative companies with strong management teams and proven histories of success that develop technology to solve big problems, like healthcare, at scale.”

Co-founder and serial entrepreneur, Cameron Powell, MD said, “We are excited about the consumer response to our on-demand healthcare model and about scaling our robust technology platform to bring this service to other markets across the country”.

Ranger Health was founded in 2015 by former health system executive Michael C. Zucker, FACHE and a successful group of serial entrepreneurs who previously co-founded AirStrip, WellAware, Splice and other innovative software companies. Ranger Health delivers on-demand, personal care and allows individuals to experience the convenience and affordability of face-to-face healthcare for minor injuries and illnesses in the comfort of their home or office via a user-friendly app. It allows the consumer to immerse themselves in the shared economy for healthcare in an entirely new way.

<http://www.prweb.com/releases/2017/11/prweb14872483.htm>

## VisitPay raises funds to fuel growth for patient financial health platform

Healthcare Tech

11/7/17

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Today VisitPay, formerly known as iVinci Health, announced the successful completion of a major funding round to fuel the next phase of its growth. The company has rebranded as VisitPay to reflect its singular focus on helping consumers and providers manage patient financial health with transparency, choice and control. The round was led by leading venture capital firm, Norwest Venture Partners, and included participation from Ascension Ventures.

As patient financial responsibility and healthcare costs continue to rise, providers face the challenges of increasing patient payments while improving patient satisfaction. With VisitPay, hospitals benefit from an outside-in, consumer-oriented approach to patient financial responsibility. The easy-to-use online platform is powered by proprietary segmentation and scoring models that deliver personalized patient payment and financing options while driving sustainable economic outcomes for healthcare providers.

“The growth in patient financial responsibility has put health system operating margins under unprecedented pressure,” said Robert Mittendorff, M.D., partner, Norwest Venture Partners. “We believe that the VisitPay platform will have the greatest impact on both patient financial outcomes and the financial health of hospital networks nationwide. We are proud to have VisitPay join our portfolio of healthcare technology leaders.”

Ascension Ventures is a strategic healthcare venture fund investing on behalf of thirteen non-profit health systems operating nearly 500 hospitals and generating close to \$90 billion in annual net patient revenues. “Our investor base is looking for innovative solutions to drive better consumer experiences while improving patient payment rates and driving down the cost to collect,” said Victor Kats, Managing Director, Ascension Ventures. “The combination of the consumer finance experience of the management team with the VisitPay platform enables health systems to offer a modern digital experience that consumers expect in all their actions.”

Intermountain Healthcare, a \$6.7 billion system with 22 hospitals in Utah and Idaho, began deploying VisitPay to its patient base in spring 2017. “The early results from our VisitPay implementation are extraordinary,” said Bert Zimmerli, Executive Vice President and Chief Financial Officer. “In the span of a few months we’ve seen the number of patients who rate their billing experience as ‘good’ or ‘excellent’ improve by more than 40 percent.”

Intermountain’s results parallel those achieved by St. Luke’s Health System, a \$2 billion system with 8 hospitals and more than 200 medical offices in Idaho and Eastern Oregon. St. Luke’s deployed the initial version of VisitPay in 2014. Their breakthrough results over two years led to today’s highly scalable VisitPay platform. St. Luke’s has shown a 50 percent increase in patient

satisfaction ratings and a 20 percent increase in patient payment rates over traditional billing processes.

“Our online bill-pay platform is a differentiator and has generated tremendous goodwill with our patient base. It’s had a significant impact on our financial health and complements our existing systems, processes and use of Epic’s MyChart,” said Jeff Taylor, Senior Vice President and Chief Financial Officer of St Luke’s.

VisitPay is available for deployment at hospital systems nationwide. “Our cloud based technology is in demand from patients and providers alike in this age of high deductible health plans. It can be implemented across multiple billing systems in as little as 10 weeks,” said Kent Ivanoff, CEO of VisitPay. “We are excited to begin this next stage of our journey and look forward to dramatically expanding the number of health systems and patient consumers we can serve.”

<http://www.businesswire.com/news/home/20171107005707/en/iVinci-Health-Rebrands-VisitPay-Raises-Funds-Fuel>



# INSURANCE

## Clearsurance raises \$4 million for crowdsourced insurance platform

Insurance

10/4/17

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Clearsurance, the first-of-its-kind crowdsourced review, rating and educational platform exclusively for the insurance industry, raised \$4 million in a Series A funding round to assist in the continued development and growth of its services. The website has curated over 50,000 reviews on more than 350 insurance carriers in the home, rental and auto markets.

The round was led by its co-founder, Michael Crowe, and includes Davis Capital Partners, a Sausalito, Calif.-based investment firm with extensive expertise in the insurance sector. Funds will be used for strategic new hires as well as product-build and marketing efforts.

“I’m leading our Series A round because I believe so strongly in our mission,” said Michael Crowe, CEO and co-founder of Clearsurance. “Consumers now have an unbiased place to turn for information about their insurance options. Our mission is to help people make smarter insurance decisions based on real reviews and ratings from actual policyholders, and our crowdsourced platform allows them to learn from the experiences of others.”

Crowe also noted that teaming-up with Davis Capital Partners was a natural step in expanding Clearsurance’s capacities. “We’re excited about the partnership,” said Crowe. “Davis Capital Partners’ experience and insights into this industry will be extremely valuable as we expand our capabilities.”

Clearsurance launched in 2016 with the goal of increasing transparency in the insurance industry and empowering consumers to make educated policy decisions. Designed to curate reviews from engaged consumers at every stage of their relationship with a carrier, Clearsurance’s crowdsourced data is comprehensive, authentic and actionable for insurers seeking to bolster customer relations and extend their brand reach.

“We’re proud to invest in Clearsurance. It’s bringing an important new perspective to consumers at a very exciting time in insurtech,” said Davis Capital’s Christopher Chouinard. “The platform is set to change how consumers learn about and buy insurance, and in turn, how insurers engage and communicate with them. We’re delighted to be a part of it.”

<http://www.businesswire.com/news/home/20171004005216/en/Clearsurance-Raises-4-Million-Crowdsourced-Insurance-Platform>

## Insurtech startup Pie Insurance gets \$4.3 million seed funding

### Insurance

10/4/17

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Pie Insurance, a direct distribution workers' compensation Insurtech business, has launched today at InsureTech Connect. Pie Insurance said it had closed on a \$4.3 million seed round led by Sirius Group, Moxley holdings and Elefund.

Sirius Group, is a global specialty insurer and reinsurer with \$2.9 billion in capital and an A.M. Best "A" rating; Moxley Holdings as an early stage VC for data-enabled businesses; and Elefund, is an early stage VC with seed investments in FinTech businesses such as eShares and Robinhood.

Pie Insurance's co-founder and CEO is John Swigart, who was part of the executive team that led Esurance from start-up to \$1.3 billion in premiums and sale to Allstate for \$1 billion in 2011. The company's initial service is an interactive Price Predictor tool that allows SMEs an improved insight into their workers' compensation insurance rates. In 2018 Pie expects to begin offering its own A.M. Best "A" rated insurance policies.

The tool is said to be a "tangible demonstration of Pie's commitment to innovative and transparent insurance solutions for U.S. small business owners." The company states that 90% of small businesses in many industries are overpaying for workers' compensation.

The Pie Price Predictor tool is said to be the first of its kind to be tailored for SMEs, assessing the range each business should be paying for insurance and the market average from a few user-submitted pieces of information. It leverages Pie's pricing algorithms and is powered by Valen Analytics, an Insurity company.

"The SMB market is often overcharged and underserved when it comes to meeting their commercial insurance needs," stated Swigart. "The traditional high-touch approach agents and underwriters use in commercial lines lead to high prices and a protracted customer experience. Yet, the profitability in this sector indicates that small accounts are subsidizing larger accounts at most insurance companies. By focusing exclusively on small businesses with a digitally enabled solution, Pie will solve this problem at scale."

Joel Moxley, General Partner with Moxley Holdings, said he believes Pie can become a meaningful player in the \$100 billion SME insurance market. "The company's experienced leadership team is ideally positioned to leverage previous successes across a variety of insurance markets to build the company into a substantial player in a massive industry."

<https://www.crowdfundinsider.com/2017/10/122722-insurtech-startup-pie-insurance-gets-4-3-million-seed-funding/>

## Down payment protection provider ValueInsured raises \$6.5 million in funding

### Insurance

10/12/17

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Dallas-based home down payment protection insurance provider ValueInsured has received a \$6.5 million injection of capital from longtime partners Everest Re Group Ltd. and Houston International Insurance Group.

The capital raise will give ValueInsured — the only provider of homebuyer down payment protection — the resources to “continue its aggressive distribution partnership strategy, expanding channel presence, and enhancing the features” of its proprietary +Plus product, the company said in a release.

Everest, a global reinsurer, and HIIG a domestic property and casualty underwriter began their relationships with ValueInsured in 2014, providing an initial \$6.5 million in seed money.

Currently, the +Plus program is available nationwide in conjunction with a network of select retail loan officers, correspondent lenders, and wholesalers.

ValueInsured CEO Joe Melendez said the new funding will mean the +Plus program can be expanded to more mortgage originators which, in turn, will be able to extend the innovative program to more home buyers. ValueInsured’s +Plus program covers a homebuyer’s down payment against the risk of loss for seven years after the house is bought. The protection allows the homebuyer to receive up to a full reimbursement, even if he or she has to sell the house in a down market. The +Plus program is distributed through mortgage institutions and lenders, and is embedded into a homeowner’s mortgage. The program is geared to reduce homeownership risk, especially among younger homebuyers.

“Today’s homebuyers are not going to be in the same house for 30 years,” Melendez said in a recent interview.

He said that younger homeowners will end up being in up to five or six houses throughout that three-decade period, and the current industry “doesn’t let them own a home, while still enjoying mobility and flexibility.”

The upshot is that homeowners are exposed to the risk of market fluctuations, should they need to sell when the local housing market is slow. The +Plus program helps mitigate the issue by protecting and reimbursing the down payment, giving homeowners greater peace of mind, even in a negative market, Melendez said in a release.

<https://dallasinnovates.com/down-payment-protection-provider-valueinsured-raises-6-5m/>

## Assurant to acquire The Warranty Group In \$2.5 billion deal

### Insurance

10/19/17

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Warranty underwriter The Warranty Group will be acquired by Assurant, a provider of risk-management solutions, in a cash and stock deal valued at \$2.5 billion, the two companies announced Wednesday.

The Warranty Group is owned by TPG Capital, a private investment firm. According to a statement, the firms will combine operations, with Assurant shareholders retaining majority ownership of the combined company. Assurant, Inc. will become a wholly owned subsidiary of TWG Holdings Limited, the latter of which will change its name to Assurant Ltd.

The deal is expected to close in the first half of 2018. Upon conclusion, Assurant Ltd.'s board will be composed of 15 directors: Assurant's 12 current directors; Nelson Chai, The Warranty Group's president/CEO; Eric Leathers, partner at TPG Capital; and Peter McGoohan, principal at TPG Capital.

Assurant expects the move to advance its strategy in the global lifestyle market, including its presence in extended-service contracts, vehicle protection and financial services businesses. The Warranty Group currently provides warranty solutions in over 35 countries for manufacturers, distributors and retailers of consumer electronics, appliances, furniture, automobiles and homes, as well as specialty insurance products and services for financial institutions.

In a statement, Assurant president/CEO Alan Colberg said the deal "aligns well with our lifestyle market growth strategy helping consumers protect their appliances, autos, mobile devices, and electronics."

<https://www.twice.com/retailing/assurant-acquire-warranty-group-25b-deal-66329>

## QuoteWizard acquires insurance technology pioneer RateEler

### Insurance

10/31/17

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QuoteWizard and RateEler are pleased to announce today that the companies have entered into an asset purchase agreement under which QuoteWizard acquires the insurance marketing assets of RateEler, Inc. and the company's leading online insurance technology rate comparison platform, RATEKICK.com.

The merger agreement has been unanimously approved by RateEler's Board of Directors.

As one of the largest privately-held insurance comparison marketplaces in the industry, QuoteWizard has helped nearly 40 million people find the ideal insurance policy since 2006. RateEler, a consumer insurance shopping site and technology company, was founded in 2009. The company developed the online consumer platform RATEKICK® and its proprietary technology for the My Insurance Analyzer™ service that provides consumers free tools for generating side-by-side pricing comparisons, product and coverage details, and identifies local insurance agents who sell that company's product (authorized agents), complete with contact information, reviews, and maps to an agent's office location.

This partnership allows QuoteWizard to expand its product offerings, reach a broader audience, and refine its proprietary marketing platforms.

"We're excited to incorporate RateEler's resources into our stable of offerings," said QuoteWizard founder and CEO Scott Peyree. "This addition will help us to grow our portfolio and succeed in new market segments. We plan on leveraging RateEler's innovative insurance technology assets to further our vision of being the premier online destination for Americans looking for insurance."

"Partnering with a fast-growing and successful company like QuoteWizard is a real honor," said Brian Hannigan, co-founder and CEO of RateEler. "It's a huge testament to our company's employees and shareholders' years of hard work building out an insurance technology platform and consumer brand for insurance shoppers seeking to save money with personalized coverage options. At the same time, it provides a scalable customer acquisition platform for our insurance carrier partners."

The acquisition enhances the footprint for QuoteWizard as the fastest-growing consumer destination website in the U.S. for online insurance shoppers.

<http://www.businesswire.com/news/home/20171031005488/en/QuoteWizard-Acquires-Insurance-Technology-Pioneer-RateEler>

## Mr. Cooper Invests in Homeowner's Insurance Platform Matic Insurance

### Insurance

11/7/17.

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“Buying insurance has long been a cumbersome process for homebuyers, so we’re excited for our licensed insurance agency, Harwood Service Company, LLC to work with Matic to provide customers a better experience,” said Jay Bray, Chairman and CEO of Nationstar Mortgage Holdings, the holdings company for the Mr. Cooper brand. “Integrating with Matic will help Mr. Cooper offer our customers a simplified insurance process that empowers them with more choice and the opportunity to save money on their homeowner’s insurance premiums.”

Matic’s insurance marketplace will enable Mr. Cooper to provide customers a convenient and modern way to shop for insurance while helping them obtain competitive insurance policy quotes and bind within minutes instead of days, all part of a digital mortgage application interface planned to launch in 2018.

“Mr. Cooper is one of the largest players in the home loan industry with a strong focus on the customer experience, and we are fully aligned with their mission to make the home buying and refinancing process an easier and better one for borrowers,” said Aaron Schiff, CEO of Matic. “Mr. Cooper’s customers will benefit from Matic’s ability to expedite loan closings and make it easier for Mr. Cooper to lower their borrower’s payments for improved payment performance.”

This investment and partnership is part of Mr. Cooper’s overall strategy to bring a customer-centric approach to the mortgage industry. Mr. Cooper has made significant investments in its team, technology and processes to deliver a caring, transparent and seamless experience that best fits customers’ needs. The brand name Mr. Cooper is a key part of this strategy, unveiled in August for the mortgage servicing and originations operation of Nationstar Mortgage LLC. The Mr. Cooper brand is a tangible expression of the company’s dedication to making the mortgage process more rewarding for its more than 3 million customers.

<https://coverager.com/mr-cooper-invests-in-homeowners-insurance-platform-matic-insurance/>



# Payments

## Fattmerchant reaches new milestone, closing \$5.5 million funding round

### Payments

10/24/17

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Fattmerchant, a payment technology provider saving businesses thousands with its subscription-based model, today announces \$5.5 million in additional funding, provided by Atlanta-based Fulcrum Equity Partners, along with a \$1 billion transactional milestone. This latest round allows Fattmerchant founders, Sal Rehmetullah and Suneera Madhani, to expand across the U.S. in addition to their Orlando hub, advance technology to make credit card processing more efficient for businesses, and continue taking on key partners to further increase Fattmerchant's growth and customer count.

"As the demand for streamlined Fintech payment services continues to increase, Fattmerchant has been modernizing omni-channel integrated payments to merchants for the past few years," said Jim Douglass of Fulcrum Equity Partners. "Our goal is to work with innovators that can not only build great technology to change up an important industry, but manage the logistics to do it well. We look forward to seeing Fattmerchant continue to grow on a national level."

The company will use the funding for continued product and technological developments, marketing, and customer acquisition for a truly holistic growth strategy. These new developments allow Fattmerchant to expand its reach and continue to help businesses of all sizes across the nation improve efficiency and save thousands on credit card processing costs.

In addition to the recent funding, the award-winning merchant services provider also reached \$1 billion in transactional volume, meaning it's helped its subscribing merchants accept that amount in payments since opening its doors in 2014. Fattmerchant has grown 2000 percent since its first year in business in 2014.

"Both our funding and newest milestone announcements exemplify Fattmerchant's mission to improve the payments experience for businesses everywhere," said Suneera Madhani, CEO and founder of Fattmerchant. "Our team is extremely proud of our accomplishments and looks forward to continuing to raise the bar of merchant processing success and accountability by offering omni-channel integrated payments to businesses of all sizes."

<http://www.marketwired.com/press-release/fattmerchant-reaches-new-milestone-closing-55m-funding-round-surpassing-1b-transactions-2238145.htm>

## Fintrax Group to acquire Planet Payment

### Payments

10/26/17

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Fintrax Group, a leader in multi-currency digital payment processing for tourists, and Planet Payment, Inc. (NASDAQ:PLPM), a leading provider of international and multi-currency processing services, today announced that they have entered into a definitive agreement under which Fintrax will acquire Planet Payment for \$4.50 per share in cash.

Patrick Waldron, Chief Executive Officer of Fintrax Group said, “The acquisition of Planet Payment will expand our ability to serve global customers, particularly in the US, Canada, the Middle East, Latin America, China and South East Asia. We look forward to working with Carl Williams and his team to grow the combined business.”

“We are excited to be joining the Fintrax organization and to combining our unique products and services, thus adding more value to our customers,” said Carl J. Williams, Chairman and Chief Executive Officer, Planet Payment.

The Board of Directors of Planet Payment has unanimously approved the transaction. The transaction is subject to Planet Payment’s stockholders tendering a majority of Planet Payment’s outstanding shares on a fully diluted basis prior to the expiration of the tender offer, certain regulatory approvals and other customary closing conditions. In connection with the execution of the definitive agreement, Planet Payment’s directors and executive officers and certain shareholders, representing an aggregate of approximately 28% of the company’s outstanding shares and derivative securities, have entered into support agreements with Fintrax pursuant to which they have agreed to tender their shares into Fintrax’s offer. The transaction is expected to close by year-end.

BofA Merrill Lynch is serving as financial advisor and Skadden, Arps, Slate, Meagher & Flom LLP is serving as legal counsel to Fintrax. FT Partners is serving as financial advisor and Goodwin Procter LLP is serving as legal counsel to Planet Payment.

<https://globenewswire.com/news-release/2017/10/26/1154690/0/en/Fintrax-Group-to-Acquire-Planet-Payment.html>

## Ingram Micro acquires The Phoenix Group

### Payments

11/7/17

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Ingram Micro Inc. today announced it has acquired The Phoenix Group, a leading U.S.-based specialty distributor of point-of-sale (POS) technology for the U.S. and Canadian electronic payments market, including, independent sales organizations (ISOs) focused on payment processing, banks and processors/acquirers.

This acquisition brings together The Phoenix Group's electronic payments expertise, extensive payment key library and value-added POS deployment services with Ingram Micro's global scale and unparalleled technological capabilities, including a broad range of professional services and partner enablement resources. Ingram Micro also gains The Phoenix Group's network of well-established business relationships, a team of highly skilled sales professionals, authorized repair facility capabilities for VeriFone, Ingenico, MagTek, RDM, PAX and TechTrex, and immediate access to new customers and sales channels, including into Canada.

"This acquisition increases our capabilities and market share in the fast-growing, high-value electronic payments space," said Jeff Yelton, vice president and general manager, Advanced Solutions, Ingram Micro. "The Phoenix Group has earned all major network, PCI and P2PE certifications, which opens up new opportunities for Ingram Micro's customers to grow their businesses in the POS market. The Phoenix Group's capabilities also provide our partners with immediate access to the payment processing keys necessary for electronic payments, a capability unmatched in the channel; the ability to maintain and upgrade those devices; and access to next-level POS technology. We are excited to welcome The Phoenix Group associates to the Ingram Micro family."

"Combining our assets and expertise with a global industry leader like Ingram Micro allows us to deliver greater value to our customers and partners to help accelerate their business success in an industry that continues to grow in scope and demand," said Scott Rutledge, former CEO of The Phoenix Group, who will remain with the company to help further accelerate growth. "Additionally, this combination provides significant benefits to our customers who can now access Ingram Micro's end-to-end solutions portfolio, including lifecycle services, cloud-based offerings and a world-class supply chain."

The Phoenix Group's management team and associates will operate as an integrated division of Ingram Micro.

<http://www.businesswire.com/news/home/20171107006430/en/Ingram-Micro-Expands-Point-of-Sale-Capabilities-Acquisition-Phoenix>

## USATech buys Cantaloupe Systems for \$85 million

### Payments

11/7/17

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Shares of USA Technologies Inc., Malvern, hit a 10-year high of \$6.75 in early trading Tuesday after the mobile- and cashless-payments company said it agreed to pay \$85 million (\$65 million cash, the rest in USAT shares) for a competitor, San Francisco-based Cantaloupe Systems Inc.

Cantaloupe provides cloud and mobile solutions “for vending, micro markets, and office coffee service” in Canada, Australia and South America, along with the United States.

The acquisition “comes as brick-and-mortar retailers continue to struggle with how technology is changing the retail landscape, shifting consumer demands and expectations,” USA Tech CEO Stephen Herbert said on his blog. “Consumers want faster, easier, customized and convenient retail experiences.”

The business has expanded from vending machines, Herbert added: Customers now include “everything from ordering kiosks for Starbucks coffee to key-cutting machines at Home Depot” — anyplace quick automated payments can replace human workers.

If the deal is completed later this week as scheduled, USA Tech will combine its “market-leading” ePort Connect platform (and QuickConnect developer API Web developer service) with Cantaloupe’s SeedCloud services into a single “unified platform,” Herbert added in a separate statement. USA Tech also will gain access to Cantaloupe customers in Australia, Canada and South America.

By combining, the firms say they expect to cut costs, boost sales, and share value.

<http://www.philly.com/philly/business/fintech-deal-usatech-buys-cantaloupe-systems-for-85m-20171107.html>

## Treasury Intelligence Solutions raises \$12 million in VC funding

### Payments

11/9/17

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Treasury Intelligence Solutions GmbH (TIS), a Walldorf, Germany–based provider of a cloud platform for managing corporate payments and cash flows, raised \$12m in additional financing.

Venture capital firm 83North has joined previous investors Target Partners and Zobito.

The company plans to use the new funds to further accelerate product development and scale operations in Europe and the US.

Founded in 2010 by Jörg Wiemer, CEO, and Erol Bozak, CTO, TIS provides a cloud platform for managing corporate payments and cash flows. It enables companies to make efficient, secure and cost-effective payment transactions and to make better decisions when analyzing financial and operational performance, based on real-time payment flows. The company takes care of managing various payment formats, communication channels with banks, and ERP-agnostic integration. and follow us on Twitter and LinkedIn.

Globally recognized organizations, including Office Depot, Staples Solutions, Archroma, Dachser, Fresenius, Fujitsu, Oettinger Davidoff and Swissgrid, use TIS to standardize and analyze payment flows throughout their organizations.

GP Bullhound, an international technology investment banking firm, acted as sole advisor to TIS during the round of financing.

<http://www.finsmes.com/2017/11/treasury-intelligence-solutions-raises-12m-in-vc-funding.html>



**SECURITIES**

## ION enters definitive agreement to acquire Aspect Enterprise Solutions

### Securities

10/30/17

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Aspect Enterprise Solutions, a global provider of cloud-based solutions for commodity trade and risk management, commodities data and decision support, has entered into a definitive agreement to be acquired by ION Investment Group, the companies announced today.

Andrea Pignataro, ION's CEO, said "The acquisition of Aspect Enterprise Solutions increases our footprint in commodities and our portfolio of SaaS solutions."

"ION's long-term approach to product development and strategy is ideal for our culture of continuous innovation. I'm excited for what the future holds as we continue to expand our cloud offerings that enable our customers to solve their business challenges quickly and cost efficiently," says Aspect Enterprise Solutions CEO Steve Hughes.

<http://www.aspectenterprise.com/ion-enters-definitive-agreement-to-acquire-aspect/>

## Ascensus announces acquisition of Retirement Strategies, Inc.

### Securities

10/30/17

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Ascensus, a technology-enabled solutions provider that helps more than 7 million Americans save for the future, has announced the acquisition of Retirement Strategies, Inc. (RSI). The retirement administration and plan design firm will immediately become part of Ascensus' retirement division.

RSI has been helping Americans retire since 1997 by focusing on relationship-centric service. The firm offers plan design, unbundled defined contribution and defined benefit administration, and daily recordkeeping, along with ERISA consulting. More than 600 small to mid-size employers work with RSI in implementing and designing appropriate retirement plans to fit the needs of their owners and employees. The firm is headquartered in Augusta, Georgia, with a second office in metro Atlanta.

"At RSI, we strive to make it easy for businesses to achieve meaningful tax deductions and savings for themselves and their employees while providing a true 'boutique' experience to clients in a timely, accurate, secure, and cost-effective manner," says Kasey R. Price, RSI's president and chief executive officer. "As part of Ascensus, we're positioned to leverage even more resources that can help employers implement retirement plans that promote corporate goals, control costs, and give their employees a sense of security."

"One of the things that makes RSI so attractive is their ability to offer the specialized services of a boutique-style plan administrator combined with up-to-date technology and a focus on quality," states Shannon Kelly, Ascensus' president of retirement. "In addition, their commitment to people, quality, and integrity is very much in line with Ascensus' Core Values. I'm pleased to welcome RSI's clients and associates to the Ascensus family."

"The acquisition of RSI is part of Ascensus' disciplined approach to M&A, as the firm fits nicely with our ongoing strategy, organizational structure, geographic expansion, and culture," says Raghav Nandagopal, Ascensus' executive vice president of corporate development and M&A. "We continue to explore other exciting opportunities in our core markets, product, and market adjacencies that accelerate our immediate and long-term growth plans."

<https://www.prnewswire.com/news-releases/ascensus-announces-acquisition-of-retirement-strategies-inc-300545539.html>

## CFX Markets raises \$2.17 million seed/series A funding

### Securities

11/2/17

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CFX Markets, a Chicago, IL-based secondary market trading platform for alternative assets, closed a \$2.17M Seed/Series A funding round.

The round was led by West Loop Ventures, with participation from M25 Group, Origami Capital Partners, Harvard Business School Angels of Chicago, SixThirty Ventures, and angel investors David Schwartz of Waterton Capital and David Krell, founder of ISE.

The company intends to use the funds to expand into new markets and accelerate development of new innovation in trading, clearing & settlement, and distributed ledger technology.

Led by managing directors Jordan Fishfeld and Juan Hernandez, CFX Markets enables alternative investors to buy and sell shares of previously illiquid assets in an open and efficient way. The CFX Markets platform securely facilitates the trades between buyers and sellers, including REITS, Limited Partnerships, Regulation D, EB-5, Regulation A+, LLCs and BDCs using their custom build proprietary software. Since the launch in Jan. 2016, the company has completed thousands of transactions.

The company also has offices in Los Angeles and New York City.

<http://www.finsmes.com/2017/11/cfx-markets-raises-2-17m-seedseries-a-funding.html>

## Dynamo Software acquires HoldingsInsight

### Securities

11/6/17

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Dynamo Software (formerly Netage Solutions), a provider of configurable, cloud-based investment management software for the alternative asset investment industry, has acquired HoldingsInsight, a portfolio investments data capture and reporting service.

The amount of the deal was not disclosed.

Founded in 2016 by Momchil Barros-Mitov, who, after the acquisition, will head the data services group within Dynamo Software, HoldingsInsight is a portfolio investments data capture and reporting service focusing on providing limited partners with transparency into their portfolio.

This acquisition will provide Dynamo's LP customers with in-depth portfolio holdings data. Its modular solution also contains pre-built analytics and reporting functionality, bringing advanced new tools to Dynamo's LP product lineup.

Led by Krassen Draganov, CEO, Dynamo Software has provided premium industry-specific, configurable investment management and reporting software for the global alternative assets industry since 1998, including fund administrators, endowments, pension funds, foundations, private equity and venture capital funds, real estate investment firms, hedge funds, prime brokers, funds of funds, and family offices.

Collectively, the firm serves more than 400 clients managing over \$3 trillion in assets.

<http://www.finsmes.com/2017/11/dynamo-software-acquires-holdingsinsight.html>

## FX affiliate group Investoo buys German cryptocurrency portal Bitcoinmag.de

Securities

11/7/17

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Less than a week after we exclusively reported that VC-backed Investoo Group had raised \$10 million with a specific mandate to pursue acquisitions, the company has reported that it has purchased Bitcoinmag.de, expanding its reach into the DACH cryptocurrency market.

Bitcoinmag.de is a German language resource site for crypto investors, providing purchase and price information, and allowing visitors to compare exchanges and platforms.

Investoo Group has grown to become one of the largest affiliates to FX and cryptocurrency brokers. Investoo has already been actively consolidating the FX affiliate space, making no less than four acquisitions since December 2016 including SocialTradingGuru.com, Invezz.com, 100ForexBrokers.com, and most recently RoboAdvisors.com in early October.

The newly-acquired site will sit along-side an existing portfolio of cryptocurrency resources at Investoo, including ethereum-kaufen.de and coinlist.me. The acquisition of Bitcoinmag.de cements Investoo Group's reach into international markets – the firm already serves Spanish, French, Italian and German audiences.

<https://www.leaprate.com/forex/affiliates/fx-affiliate-group-investoo-buys-german-cryptocurrency-portal-bitcoinmag-de/>

## Acorns buys retirement savings fintech startup Vault

### Securities

11/8/17

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What happened: Acorns, the fintech app that lets users automatically invest small amounts, announced Tuesday the purchase of Portland-based fintech startup Vault, which sells automated retirement investment plans to small businesses.

Why it matters: The acquisition gives Acorns, a company with a B2C mainstay product, a B2B offering, as well as Vault's engineers and other staff.

Acorns said in a press release it plans to roll out an IRA product aimed at young people called Acorns Later.

Quote from Acorns CEO Noah Kerner: "It's our mission to look after the financial best interests of the up-and-coming, and two out of three eligible Americans aren't saving for later in life," said Kerner. "This has to change. Don't be intimidated. Don't wait! Later is yours, and it has incredible potential. Acorns Later will help you reach it."

Quote from Vault founder Randy Fernando: "We're excited to join the Acorns team and offer their customers a simple way to make smarter financial decisions today," said Fernando.

<https://www.benzinga.com/fintech/17/11/10747766/acorns-buys-retirement-savings-fintech-startup-vault>



# **SPECIALTY FINANCE / ALTERNATE LENDING**

## Redpoint Capital Group sells stake to Dundon Capital Partners

Specialty Finance / Alternate Lending

11/4/17

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Redpoint Capital Group, LLC (“Redpoint Capital”), a leading alternative credit manager, announced today that it has agreed to sell a stake in its affiliated General Partner and Management Company to an affiliate of Dundon Capital Partners, LLC (“DCP”). DCP is led by Thomas (“Tom”) Dundon, one of the founders and former CEO and Chairman of Santander Consumer USA (“SCUSA”), a leading publicly-traded non-captive finance company.

As part of the transaction, both Tom Dundon and DCP Partner, John Zutter, will sit on Redpoint Capital’s Board of Directors along with Redpoint Capital Managing Partners Alex Dunev and Andy Thomas. Alex Dunev commented, “We are thrilled to have Tom as a Partner. I have known Tom for over ten years and his track record creating value for investors in asset-based lending is unparalleled.”

Since 2008, Redpoint Capital and its affiliates have financed over \$1.1 billion in loans through asset-based transactions. Tom Dundon commented, “The opportunity to invest in a firm like Redpoint Capital was exactly what I was looking for as I seek to continue to invest in Specialty Finance and FinTech platforms. Andy and Alex have built a great business and I know DCP can help Redpoint continue to scale and take advantage of the tremendous opportunity to partner with leading origination platforms.”

Andy Thomas and Alex Dunev will continue to manage Redpoint Capital’s operations in Dallas, Texas.

<http://www.businesswire.com/news/home/20171102006182/en/Redpoint-Capital-Group-Sells-Stake-Dundon-Capital>

## Roofstock, a marketplace for single-family homes with tenants, just closed on \$35 million in new funding

Specialty Finance / Alternate Lending

10/4/17

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Roofstock is a two-year-old, Oakland, Ca.-based marketplace for buyers and sellers of single-family homes that have tenants residing in them. The rather specific idea behind it is appealing on a couple of levels, including because both institutional and retail investors can buy and sell homes without forcing renters to leave the property during a transaction — a big problem for many families in the Bay Area, for example.

Buyers also avoid the hassle of finding renters, gaining a property that will presumably generate cash flow from the outset.

Perhaps it's no wonder that VCs like it, too. In fact, today, the 65-person company is announcing \$35 million in Series C funding led by Canvas Ventures that brings its total funding to just less than \$70 million altogether. Other participants in the round include earlier backers Lightspeed Venture Partners, Bain Capital Ventures, Khosla Ventures, Nyca Partners, QED Investors, and FJ Labs.

Yesterday, to learn more, we had a quick exchange about the round with Roofstock cofounder and CEO Gary Beasley, who was previously the co-CEO of Starwood Waypoint Residential Trust, one of the largest publicly traded single family rental (SFR) companies in the U.S. Earlier in his career, Beasley also spent more than two years as CEO of Waypoint Homes, an operating company that acquires, renovates, leases and manages a portfolio of rental homes in markets around the country.

<https://techcrunch.com/2017/10/04/roofstock-a-marketplace-for-single-family-homes-with-tenants-just-closed-on-35-million-in-new-funding/>

## Goldman Sachs to buy mortgage lender Genesis Capital

Specialty Finance / Alternate Lending

10/12/17

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Goldman Sachs Group Inc (GS.N) has agreed to buy private mortgage lender Genesis Capital LLC as the Wall Street bank looks to new businesses for growth while trading revenue remains sluggish.

Los Angeles-based Genesis, which had been backed by private equity firm Oaktree Capital Management LP, provides financing for real estate developers looking to buy, renovate and sell single-family homes.

Terms of the deal, announced by Genesis on Thursday, were not disclosed.

Goldman is grappling with ways to boost revenue as trading, its traditional profit engine, has slowed amid post-financial crisis regulations.

Pushing more deeply into lending to both large corporations and consumers, Goldman purchased \$17 billion worth of online retail deposits last year from GE Capital Bank.

It also launched Marcus, its first major foray into consumer lending, and in July announced a new digital platform where customers of other wealth management firms can apply for loans.

Lending to house-flippers is another way in which Goldman can put its deposits to work.

Genesis, which was founded in 2007, lent \$1 billion during 2016.

Genesis was advised by Wells Fargo Securities.

Goldman Sachs was advised by Goldman Sachs & Co LLC and legal counsel was provided by Davis Polk & Wardwell and Mayer Brown LLP.

<https://www.reuters.com/article/us-goldman-sachs-m-a-genesis-capital/goldman-sachs-to-buy-mortgage-lender-genesis-capital-idUSKBN1CH2J4>

## Mobile lender WeLab scoops \$220 million in financing

Specialty Finance / Alternate Lending

11/8/17

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Alibaba, Credit Suisse, and the World Bank's International Finance Corporation have joined in a \$220 million Series B and debt financing round for Hong Kong-based mobile lender WeLab.

The financing brings WeLab's total funding to US\$425 million and marks a significant milestone for the Hong Kong-based company whose early backers included CK Hutchison's TOM Group, Malaysian sovereign wealth fund Khazanah Nasional Berhad, Sequoia Capital, and Dutch bank ING.

Founded in 2013, the mobile lending company has processed applications for US\$28 billion in loans to 25 million users across Hong Kong and China. WeLab analyses unstructured mobile data within seconds to make credit decisions for individual borrowers. The company also licenses its technology to banks and telecommunications companies.

"WeLab has demonstrated its ability to effectively make credit decisions based on non-traditional, but otherwise reliable data, for millions of Chinese borrowers without prior credit history," says Andi Dervishi, fintech investment group head of IFC. "We believe the firm's strategic partnership with banks will result in a sustainable competitive advantage to the company. Similarly, consumers will benefit from improved access to credit and from building a credit history, an important step towards financial inclusion."

WeLab founder and CEO Simon Loong says the funds will be used to advance its technology platform and to move into new products and geographies.

[https://www.finextra.com/newsarticle/31308/mobile-lender-welab-scoops-220-million-in-financing?utm\\_medium=dailynewsletter&utm\\_source=2017-11-9&member=93489](https://www.finextra.com/newsarticle/31308/mobile-lender-welab-scoops-220-million-in-financing?utm_medium=dailynewsletter&utm_source=2017-11-9&member=93489)

## FinMkt secures \$5 million during financing round led by ManchesterStory Group

Specialty Finance / Alternate Lending

11/9/17

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FinMkt, Inc., a New York-based provider of technology and infrastructure for the online lending industry, announced this week it has closed a \$5 million equity round led by venture capital firm ManchesterStory Group with participation from Perot Jain LP, Vectr Ventures, and existing investors. This news comes less than a year after the company rebranded from Crowdnetic Corporation.

As previously reported, FinMkt is looking to help organizations deploy marketplace solutions in a timely, cost-efficient manner while ensuring the highest quality technology and client support. Its technology solutions include the FM Gateway, FM Marketplace, and FM Portfolio. Speaking about the funding round, FinMkt's CEO, Luan Cox, stated:

“We are very pleased to include ManchesterStory as an investor in FinMkt. This investment represents a strong validation of the successful growth and future potential of FinMkt and our Lending Gateway platform. We look forward to using this capital to increase our capacity to serve our clients and to further propel the company along its current growth trajectory. The team at ManchesterStory is among the best in the fintech space and we look forward to the expertise and synergies this relationship will bring.”

Matt Kinley, Managing Partner of ManchesterStory, also commented: “FinMkt's breadth and depth of solutions for the online lending industry are best-in-class and address critical needs for market participants. As traditional lenders continue to streamline their online lending practices, borrower acquisition and expanded monetization options will be in great demand. We believe FinMkt is poised to satisfy this demand with its innovative products.”

Funds from the financing round will allow FinMkt to continue to grow Lending Gateway, which has processed over \$1 billion in consumer loan applications and has contributed exponential revenue growth since its launch last year.

<https://www.crowdfundinsider.com/2017/11/124345-finmkt-secures-5-million-financing-round-led-manchesterstory-group/>



# **DATA & ANALYTICS / IoT**

## Cboe Global Markets acquires assets of Silexx Financial Systems

Data & Analytics / IoT

11/2/17

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Cboe Global Markets, Inc. (Cboe: CBOE | NASDAQ: CBOE) today announced it has acquired the assets of Silexx Financial Systems, LLC, a Sarasota, Florida-based company that develops and operates an innovative multi-asset order and execution management system (OEMS) that caters to institutional customers throughout the U.S.

The acquisition is expected to provide Cboe customers with an additional channel to access industry-leading data, analytics and trade execution tools across equity, options and futures markets worldwide. Currently, through Silexx's broker-neutral network, both buy- and sell-side customers can access more than 40 global markets, including in Europe and Asia. This dynamic technology provides users with a holistic trading experience: from pre-trade analytics and seamless trade execution, to post-trade reporting and risk management. With the Silexx OEMS, users have the ability to efficiently trade multiple asset classes across multiple global markets from one platform.

"Catering to the professional marketplace, Silexx has rapidly gained a foothold and widespread distribution with its customers. Our Silexx OEMS platform is installed on buy- and sell-side desks with connectivity to dozens of brokers and clearing firms," said Thomas Frey, the company's president. "Cboe is widely known as a leader in product creation and for its proven ability to provide seamless and innovative trading solutions for the marketplace. I am excited to join the team and help further grow and build upon our Silexx OEMS platform with the full potential of Cboe behind us."

"We are pleased to provide our customers with even more trading tools and analytics, as well as broadened access to more global markets and more asset classes as a result of this acquisition," said John Deters, Cboe Chief Strategy Officer and Head of Multi-Asset Solutions, which focuses on product innovation and new market development. "We expect the Silexx technology to serve as an optimized platform for new products brought to the marketplace and future enhancements to market data and trading services offerings."

Terms of the deal were not disclosed. Near term, Cboe considers its acquisition of the assets of Silexx to be immaterial from a financial perspective; however, Cboe is very optimistic about the potential for growth longer term.

<https://www.prnewswire.com/news-releases/cboe-global-markets-acquires-assets-of-silexx-financial-systems-300548463.html>

**OTHERS**

## Hello Soda raises £5.5 million in funding

Others

11/1/17

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Hello Soda, a Manchester, UK-based international big data and text analytics company, raised £5.5m in equity and debt funding.

NVM Private Equity (NVM) made the investment alongside an additional £1.5m venture debt facility from Clydesdale and Yorkshire Bank's Growth Finance team.

The company intends to use the funds to continue its global growth plans and raise the profile of its tech offerings.

Led by CEO James Blake, Hello Soda provides a global text and big data analytics platform to businesses in the ID verification, risk and personalisation verticals. The company, which also has offices in both the US and Thailand, provides advanced text analytics software solutions to customers across six continents, mainly across UK, USA, Mexico, Australia, Spain and South Africa.

<http://www.finsmes.com/2017/11/hello-soda-raises-5-5m-in-funding.html>

## EclectiqQ lands Series-B investment of €14 million

### Others

11/9/17

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Investment round led by Keen Venture Partners with current shareholders also participating. Importance of threat intelligence for a strong cyber security posture is rated as 'very high' by majority of organizations' security leads[1]. At least 30 new hires expected in Netherlands, UK, and USA offices in the short-term.

EclectiqQ, the global provider of Cyber Threat Intelligence technology solutions and Fusion Center operator today announced a Series-B investment of €14 million. The investment round is led by Keen Ventures Partners with the participation of existing investors. This investment follows a Series-A investment in May 2016 of €5.5 million led by INKEF with KPN Ventures also participating. Investment in the organization now totals over €20 million.

Founded in 2014, EclectiqQ employs a team of 60 with unique skills and strong analyst backgrounds. It holds offices in Amsterdam, London, and Herndon (Virginia, USA). The Series-B investment makes EclectiqQ one of the best-funded cyber security scale-ups in Europe. It will lead to accelerated expansion of its workforce, with a focus on expanding its portfolio of technologies and capabilities of its Fusion Center offering.

EclectiqQ supports dedicated teams of threat analysts working continuously to de-risk an organization's cyber profile by building an accurate picture of its cyber threat landscape. Previously, threat intelligence capabilities were only found at organizations with the highest risks such as Governments, Critical National Infrastructures and regulated industries such as banking. Today, threat intelligence is on the agenda of many organization's boardrooms due to advanced attacks that often reach mainstream media and regulation requirements such as the upcoming EU General Data Protection Regulation (GDPR) and the Cybersecurity Information Sharing Act (CISA).

"EclectiqQ plays a pivotal role in supporting our customers and partners in their fight against the accelerating landscape of cyber threats. Agility and human enablement is key in bringing back balance in our fight against cyber adversaries." said Joep Gommers, CEO and founder of EclectiqQ. "We're in a unique position to not just enable analysts with the tools they require to be as productive as they can be, but also to give them access to the world's leading intelligence suppliers without the hassle of complicated integration and procurement."

EclectiqQ Platform provides an advanced analyst-centric toolset and intelligence reporting capability, including automated instrumentation of IT Security Controls for prevention and detection. It is the market-leading Threat Intelligence Platform for national governments, due to its scalability and on-premise offerings that meet the most demanding intelligence requirements.

EclecticIQ Fusion Center further empowers analysts by giving unified access to the world's supply of leading threat intelligence suppliers, thereby enhancing in-house analysts' efficiency, capability, and freeing up time to research advanced threats and hunt for unknown risks.

Many organizations kick-start or scale their threat intelligence capabilities as the number and complexity of cyber threats continue to rise. Actionable intelligence drives internal decision-making at various levels from Security Operations and Incident Response to C-level executives. By sharing intelligence with trusted partners, organizations collaborate to build an active shield against existing and future attacks.

"Impressed by the technology, the team and the huge potential of this market, Keen is proud to further support the spectacular growth of EclecticIQ" said Alexander Ribbink, General Partner at Keen.

Challenges that organizations report include, amongst others, finding threat analysts and lack of staff expertise. To make cyber threat intelligence accessible to organizations with a lower cyber maturity capability, less resources and smaller budgets, EclecticIQ will further develop its product portfolio and support mid-market through modularization.

As a first step towards this goal, EclecticIQ Fusion Center Intelligence Essentials, was announced last week, enabling organizations to kick-start their threat intelligence activity. It is offered entirely online, includes a free trial, can be acquired directly and consumed immediately without complex setup.

<https://www.prnewswire.com/news-releases/eclecticiq-lands-series-b-investment-of-14-million-to-make-cyber-threat-intelligence-accessible-to-organizations-at-any-level-of-cyber-readiness-656294463.html>