



Evolve
Capital Partners

Weekly News Update

Week Ending 12/1/17



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Preface

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

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

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

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

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

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

News Count

Sector	Number of News	% of Total
Bank Tech / Solutions	3	7%
BPO	2	5%
Financial Management Solutions	5	12%
Healthcare Tech	3	7%
Insurance	4	9%
Payments	13	30%
Securities	6	14%
Specialty Finance / Alternative Lending	3	7%
Data & Analytics / IoT	3	7%
Others	1	2%
Total	43	100%



BANK TECH / SOLUTIONS

Savings app Chip sets sights on banking licence

Bank Tech / Solutions

11/27/17

Chip, an AI-powered automatic savings app, is looking to raise £2.4 million in a crowdfunding campaign to finance a banking licence application and become the "Brewdog of banking".

The Chip app connects to Brits' current accounts and then uses an AI-powered algorithm to calculate how much they can afford to save, putting the funds in an instant access savings account at Barclays.

Launched in late 2016, the service now claims 25,000 accounts, with users saving over £1 million every month.

Now the company is looking to become a savings-focussed challenger bank, turning to Crowdcube in an effort to raise £2.4 million to fund the application.

Ahead of the public campaign, app users were given an early opportunity to invest, with 1700 taking advantage to pump in £500,000 in 24 hours.

"To have so many of our customers invest in the company is a fantastic endorsement of what we're building. There's so much excitement around what we're going to do next," says CEO Simon Rabin

https://www.finextra.com/newsarticle/31381/savings-app-chip-sets-sights-on-banking-licence?utm_medium=dailynewsletter&utm_source=2017-11-28&member=93489

Barracuda FX empowers small-mid sized banks with OMSCloud service

Bank Tech / Solutions

11/27/17

FX order management technology has seen growth in popularity in recent years from a wide range of venues and banks. In light of the growing emphasis on this technology, Barracuda FX has rolled out OMSCloud, which constitutes the newest component of its services suite that operates as a one-size fits all solution for banks' OMS needs.

Indeed, there is a large demand for order management system (OMS) technology from the institutional FX space.

In trying to help address this industry need, Barracuda FX's new OMSCloud service will aim to empower banks that previously did not have access to OMS technology or simply could not support complex FX orders.

Kieran Fitzpatrick, CEO of Barracuda FX commented: "We are delighted to launch our OMSCloud product, which offers banks active in the FX market a quality, affordable and robust OMS technology solution. As the market leader in FX OMS we are proud to be able to offer solutions for all FX Banks, irrespective of their size or resources."

As such, OMSCloud will also reconcile bank's needs to outsource OMS technology through larger venues' single dealer platforms. This could represent an important stroke for smaller players in the industry, given that OMSCloud effectively empowers banks of all sizes that previously were seen as less established players.

Previously, most small and mid-sized banks had to use dated or high-risk manual processes for their orders, or simply outsource their order books to larger banks using single bank platforms.

These options also reflect inherent risks, as they can potentially unearth vulnerabilities or expose the bank to economic, market, and reputational risk via a lack of transparency, client service issues, and mitigated efficiency.

By harnessing the cloud, OMSCloud, small and mid-sized banks will look to streamline their FX orders in ways that only larger players typically did previously.

While it is too soon to say if OMSCloud can rewrite the pecking order in the broader industry, the innovation is a welcome step needed to enable better order management.

"We are delighted to launch our OMSCloud product, which offers banks active in the FX market a quality, affordable and robust OMS technology solution. As the market leader in FX OMS we

are proud to be able to offer solutions for all FX Banks, irrespective of their size or resources,” explained Mr. Fitzpatrick.

https://www.financemagnates.com/institutional-forex/execution/barracuda-fx-empowers-small-mid-sized-banks-omscloud-service/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=27.11.17

BBVA applies blockchain tech to letters of credit

Bank Tech / Solutions

11/27/17

BBVA has applied blockchain technology from Wave to reduce the time taken to submit, verify and authorise an international trade transaction from seven to ten days, to just 2.5 hours

The pilot was run on an actual transaction between Mexico and Spain, in which Barcelona-based Frime bought more than 25 tons of frozen tuna from Pinsa Congelados, of Mazatlan, México. The payment was made using a letter of credit issued by BBVA in Spain and processed by Mexican outpost Bancomer.

Patxi Fernández de Trocóniz, head of global trade & international banking, BBVA, says: "The pilot we carried out with Wave represents a leap forward in improving the efficiency of international trade transactions. The time it takes to manage the documentation was reduced to a process that lasted just a few hours, in which all parties - the banks, the importer and the exporter - were constantly aware of the status of the documents."

Wave's system made it possible to make changes or corrections that arose from the moment the goods were loaded until their arrival at the destination. The pilot also included the electronic signature of documents, the simultaneous distribution of copies to all parties and the reception of the ownership of the documentation at each step along the way.

"The operation was registered and securely validated at the same time for all parties, thanks to the distributed ledgers and the immutability of blockchain," says Daniel Berenguer, BBVA's head of digital trade finance.

While the pilot focused exclusively on electronic document submission, it could equally be applied to the final credit card payment and even to the prior procedures and financing of the operations, he adds.

https://www.finextra.com/newsarticle/31377/bbva-applies-blockchain-tech-to-letters-of-credit?utm_medium=dailynewsletter&utm_source=2017-11-28&member=93489



BPO

Capgemini to help accelerate robotic automation across UK central government

BPO

11/30/17

Capgemini has announced a two-year agreement with the UK Cabinet Office to develop a Robotic Process Automation (RPA) Centre of Excellence (CoE). The CoE, which is now up and running, will help to accelerate the take-up of RPA across central government by supporting departments to develop plans to automate some of their clerical processes.

Widely seen as a major enabler of public sector transformation, RPA describes a process in which software is programmed to autonomously carry out basic tasks across applications, reducing the burden of repetitive, simple tasks on employees. Able to be developed and deployed in a matter of weeks, RPA is highly cost effective and can typically demonstrate returns on investment within a few months. It has been known to dramatically improve the speed and accuracy of processing, resulting in a quicker and higher quality service for the public.

RPA will help Government departments use technology to perform repetitive tasks that may involve drawing information from different databases – for example, to verify a request for a service, grant or benefit. The new CoE itself, brings together an expert team of people at the forefront of this technology from the public and private sector, and will serve as a showcase for RPA activities by providing education and demonstrations.

It will also assist departments to identify potential RPA initiatives and carry out detailed analysis of potential benefits before they decide on implementation.

Christine Hodgson, Capgemini UK Chairman, commented: “Automation is a key element of Capgemini’s digital transformation offering and we are pleased to be working with the UK Cabinet Office on such a strategic project.

“RPA is an excellent opportunity for public sector organisations to realise significant productivity gains and focus on more value-added services. Based on our UK public sector and global RPA experience, we are confident that the Centre of Excellence will have a key role in supporting the public service transformation.”

<https://cio.economictimes.indiatimes.com/news/corporate-news/capgemini-to-help-accelerate-robotic-automation-across-uk-central-government/61849903>

Cloud BPO market growing at a CAGR of 22.1% to 2025

BPO

11/28/17

The Insight Partners has announced the addition of the “Cloud BPO Market to 2025 – Global Analysis and Forecasts by Services (Human Resource, E-Commerce, Finance and Accounting, Customer Care, Sales & Marketing and Others); and Vertical (BFSI, Telecom & IT, Healthcare, Automotive, Manufacturing, Food and Beverage, Power & Energy, Consumer Electronics and Others)” report to their offering.

Cloud BPO market is expected to grow US\$ 94,522.7 million by 2025 from US\$ 31,580.0 million in 2016. The Cloud BPO offers various types of services for different sectors such as human resource, e-commerce, finance and accounting, customer care, sales & marketing and others.

High adoption of cloud computing in different regions is providing significant opportunities for the providers of cloud BPO services to increase the market share in the regions. By the end of 2016, the cloud computing industry had achieved significant adoption across all the major industries worldwide. Owing to this trend the companies are anticipated to produce high quality service by adopting cloud based technology. In coming years, the cloud adoption is further expected to lighten up the business process outsourcing services by cost effectiveness and automated processes.

Also, the customers in today’s highly competitive environment are well aware about their burgeoning power and value as they have encountered with the digital economy and attained access to various services worldwide. This has further raised their expectations with respect to cloud based services as organizations have become more aware about the benefits of cloud based BPO services. The cloud as a core platform has been already been leveraged by the clients as a novel external as well as internal initiative, which has subsequently increased the competition among the BPO service providers, further motivating them to adopt improvised technologies such as cloud based technologies to serve their customers/clients in a better way.

Rising concerns regarding data security as a restraining factor in the market such as security concerns regarding data breach, ransomware, malware injection and DoS (Denial of Service).

The overall market size has been derived using both primary and secondary source. The research process begins with an exhaustive secondary research using internal and external sources to obtain qualitative and quantitative information related to the market.

It also provides the overview and forecast for the global Cloud BPO market based on all the segmentation provided with respect to five major regions such as North America, Europe, Asia-Pacific, Middle East and Africa, and South America. Also, primary interview were conducted with industry participants and commentators in order to validate data and analysis. The participants who typically take part in such a process include industry expert such as VPs, business

development managers, market intelligence managers and national sales managers, and external consultant such as valuation experts, research analysts and key opinion leaders specializing in the cloud BPO industry.

<http://www.digitaljournal.com/pr/3577349>



FINANCIAL MANAGEMENT SOLUTIONS

Infosys partners with HPE to help customers with mainframe modernization

Financial Management Solutions

12/1/17

Infosys announced a partnership with Hewlett Packard Enterprise (HPE) to offer a joint end-to-end mainframe modernization solution, which will provide global enterprise customers robust hardware and advanced software architecture.

Infosys' Mainframe Modernization Solution powered by HPE's Mission Critical Computing Systems is aimed at fueling innovation and obtaining cost efficiencies while maintaining security and scale. The joint solution by Infosys and HPE will offer customers an integrated platform that will transform their legacy applications to the latest hardware and software architecture, enable cloud and mobile ready applications, and simultaneously reduce cost and enhance customer experiences.

This solution facilitates development of new business models supported by new technologies such as Artificial Intelligence (AI), Automation, and newer classes of middleware and database architecture which will enable companies to transform seamlessly from mainframe platforms.

<https://www.arcweb.com/blog/infosys-partners-hpe-help-customers-mainframe-modernization>

Concur launches e-receipt solution for WeChat

Financial Management Solutions

11/30/17

Business expense management firm Concur has introduced a new receipt solution, integrated with China's WeChat platform, that makes it easier for businesses and their employees working in China to track expenses and remain compliant, reports David Penn at Finovate (Banking Technology's sister company).

The technology, Concur e-Fapiao (it means "e-receipt"), gives employers real-time access to an employee's receipt, Concur Greater China MD Boonthai Hoh explains, which streamlines the process, improves accuracy and eliminates the need for paper documentation.

John Gibbon, SVP of platform for Concur, says the integration of e-Fapiao and WeChat, provides a "localised" solution that was "tailor made for the China market".

The integration was provided by Concur China platform partner, Pactera, and enables users to transfer fapiao information from WeChat Wallets into Concur WeChat Official Account, which automatically feeds into Concur's Expense platform.

China's fapiao invoice system is a critical part of China's tax law infrastructure. Both individuals and businesses operating in China are required to use fapiao; individuals for reimbursement of business expenses, and businesses for the regular recording of their commercial transactions.

In 2013, Chinese B2C e-commerce giant Jingdong began emailing e-fapiao to customers as part of a trial programme. Since then the use of e-fapiao has spread throughout e-commerce in China, and solutions like Concur e-Fapiao will "expand the usage of e-Fapiao, which will provide users with a more efficient and hassle-free expense experience," according to WeChat general manager of industry cooperation department John Zhuo

Concur was founded in 1993 and is headquartered in Redmond, Washington. The company was acquired by SAP in 2014 in a \$8.3 million deal.

http://www.bankingtech.com/1084802/concur-launches-e-receipt-solution-for-wechat/?utm_source=rss&utm_medium=rss&utm_campaign=concur-launches-e-receipt-solution-for-wechat

Jellyfish and LiveRamp partner to build consumer-obsessed digital marketing strategy

Financial Management Solutions

11/30/17

Global digital marketing agency Jellyfish, and LiveRamp®, an Acxiom® company (NASDAQ: ACXM) and the leading provider of omnichannel identity resolution, today announced a partnership that will allow clients to better leverage people-based insights to measure and optimize their digital marketing efforts. The combination of this data will give clients a better understanding of the net business impact of their marketing efforts. Importantly, this partnership will provide consumers with a more complete and useful digital brand experience that enhances engagement and discovery.

"We're always looking for ways to improve a potential customer's journey with a client," says Kevin Buerger, executive vice president and managing director of Jellyfish US. "This partnership gives us the ability to reach people, not just devices, with timely and relevant marketing messages that better meet their needs. Ultimately this allows marketers to increase the return on their advertising spend (ROAS) and more accurately track impacts on business results online and offline."

A key benefit to the partnership is the ability to measure the offline impacts of digital marketing. With a people-based marketing approach empowered by LiveRamp, marketers are able to resolve views of a digital campaign to phone calls received or customers visiting a store. In addition, this new partnership will allow for more efficient customer acquisition by finding target audiences similar to existing customers.

"Marketers are investing to better understand the impact of their efforts across multiple channels," said Nikhil Dixit, vice president of agencies and publishers for LiveRamp. "The ability to accurately resolve the impact of online activities in a comprehensive view of the complete marketing mix is a huge breakthrough. We're excited to be working with Jellyfish to bring the benefits of identity resolution and the many use cases it enables to their clients."

Jellyfish's world-class digital marketing strategy and execution are anchored by a fundamental belief in transparency, as well as a commitment to extensive training that ensures both innovation and expertise. As a certified Google marketing partner, these core values position Jellyfish at the forefront of the industry.

<https://www.prnewswire.com/news-releases/jellyfish-and-liveramp-partner-to-build-consumer-obsessed-digital-marketing-efforts-300564391.html>

Black Knight launches robotics capabilities in the LoanSphere Empower LOS to help lenders maximize operational efficiencies

Financial Management Solutions

11/30/17

Black Knight, Inc. (NYSE:BKI) announced today that it has added robotics capabilities to its LoanSphere Empower loan origination system (LOS) to help clients maximize automation and enhance overall operational efficiencies throughout the loan production process. Black Knight's comprehensive Empower LOS supports the retail, wholesale, consumer direct and home equity channels, helping lenders electronically capture, process, underwrite and close loans.

The advanced robotics capabilities in Empower are designed to facilitate automated processing of certain tasks, based on the lender's configuration, without the need for human intervention -- often referred to as "lights-out processing." This advanced technology actively monitors the LOS for key data changes -- or lack of necessary changes -- and triggers automated or manual tasks that need to be completed based on configurable logic, when appropriate.

The robotics functionality also triggers third-party service integrations, such as flood, appraisal and title, via lights-out processing, eliminating the need to manually perform many of the redundant tasks commonly required during loan fulfillment. For example, Empower can systematically order and review flood zone determinations, and based on predetermined rules, complete the evaluation task. If the subject property is not in a flood plain, then the evaluation task will automatically be checked off as completed, requiring no further action. If the subject property is in a flood plain, the system will alert the processor, and automatically prepare the borrower flood notification letter. The technology offers numerous other opportunities to deploy lights-out functionality.

"Empower's robotics capabilities can provide significant benefits to lenders, including risk mitigation, since the advanced automation helps eliminate human errors," said Rich Gagliano, president of Black Knight's Origination Software division. "With robotics, more loans can be processed, enabling clients to scale their operations and lower the average origination cost per loan. Lenders can also benefit from decreased turn times and increased customer satisfaction because robotics can help lenders eliminate bottlenecks and speed up processes, creating an improved customer experience."

<https://globenewswire.com/news-release/2017/11/30/1212008/0/en/Black-Knight-Launches-Robotics-Capabilities-in-the-LoanSphere-Empower-LOS-to-Help-Lenders-Maximize-Operational-Efficiencies.html>

SmartSolution gains first core banking tech client in Central America, Blue Creek Credit Union

Financial Management Solutions

11/27/17

Blue Creek Credit Union (BCCU) in Belize is implementing a new core processing system, Universa, supplied by Canadian banking tech vendor SmartSolution.

This the first project in Belize (and Central America) for the vendor, and it says it “is excited to branch out geographically”.

Established in 1981, BCCU offers checking, shares and savings accounts, as well as personal and business loans.

Brendan Teigrob, general manager of BCCU, says the credit union is “very much looking forward to implementing the Universa platform”.

SmartSolution has been around for four decades, providing banking systems and financial management solutions to banks, trusts and credit unions in Canada and the Caribbean. It is based in Ontario.

Among Universa’s users are Manchester Co-operative Credit Union in Jamaica, St Stanislaus-St Casimir’s Polish Parishes Credit Union, Korean (Toronto) Credit Union, CCEC Credit Union, Vancouver Firefighters’ Credit Union, Greater Vancouver Community Credit Union and Slovenia Credit Union.

http://www.bankingtech.com/1080872/smartsolution-gains-first-core-banking-tech-client-in-central-america-blue-creek-credit-union/?utm_source=rss&utm_medium=rss&utm_campaign=smartsolution-gains-first-core-banking-tech-client-in-central-america-blue-creek-credit-union



HEALTHCARE TECH

Optum Ventures launched, will invest \$250 million to boost healthcare innovation

Healthcare Tech

11/29/17

Optum on Tuesday launched the venture fund Optum Ventures, which has \$250 million to invest in digital health startup companies.

The venture fund will invest in companies that use data and insights to help improve consumers' access to healthcare services and how care is delivered and paid for, according to a statement from UnitedHealth Group, Optum's parent company.

Optum CEO Larry Renfro is managing partner of Optum Ventures, but though the company is also funded by Optum, it will operate independently under the leadership of partners A.G. Breitenstein and Virginia McFerran, UnitedHealth Group said.

Breitenstein and McFerran will run the venture fund offices in Boston and Menlo Park, California. Both have experience in starting, advising and leading innovative healthcare enterprises.

The marrying of cutting-edge technology and big data is nothing new, but Optum Ventures has the behemoth of Optum analytics and its technology-enabled health services business. Optum has virtually every payer and over 5,000 hospitals in its portfolio.

It works with about 300 health plans, including the insurance arm of UnitedHealth Group, UnitedHealthcare, the largest health insurer in the nation.

Optum is not the only company earmarking millions to advance healthcare innovation, though.

Other recent investments include Northwell Health's \$15 million 20,000 square-foot Center for Health Innovations and Outcomes Research, which is part of the Feinstein Institute of Medical Research. The facility has a team of international researchers that will use technology and big data to improve healthcare delivery.

Also, Cedars-Sinai recently named 10 new startups for investment in its third round of its health technology accelerator. The companies will use the funds to create technologies that they will get to test with Cedars-Sinai physicians and mentors from Techstars, which works with the entrepreneurs.

And in September, Inova Personalized Health Accelerator announced it was launching a new and free entrepreneur education program.

Optum Ventures has made four initial investments, in Apervita, Buoy Health, Mindstrong Health and SHYFT Analytics.

Apervita is a cloud-based platform that reduces the time it takes to build and deploy analytic applications to enable healthcare professionals to deliver better care, and enterprises to gain stronger insights.

Buoy Health has developed an artificial intelligence-powered digital health assistant that helps patients better understand their symptoms and get advice on where to go and what to do next.

Mindstrong Health technology uses machine learning and artificial intelligence to assess a patient's smartphone interactions to help diagnose and treat neuropsychiatric and neurodegenerative disorders such as depression, schizophrenia and post-traumatic stress disorder.

SHYFT Analytics provides a cloud-based data and analytics platform for life sciences companies, enabling them to reduce cost and risk while increasing clinical and commercial performance, with a focus on oncology, cardiovascular disease, diabetes, and other specialty and rare disorders.

Entrepreneurs working with Optum Ventures gain not only capital investment, but Optum's analytics capabilities, strategic guidance and knowledge of how health systems work and perform, UnitedHealth said. Startups will gain a proving ground to research, test and innovate new solutions to bring solutions to market more quickly.

"Optum Ventures is uniquely positioned to help develop and grow startups and early-stage companies through capital investment, Optum's decades of experience in healthcare, and our access to the healthcare marketplace," Renfro said. "Optum Ventures will be the partner of choice for companies developing innovations that help make healthcare work better for everyone."

This month Optum completed its purchase of the healthcare division of The Advisory Board, in a deal valued at \$1.3 billion.

<http://www.healthcareitnews.com/news/optum-ventures-launched-will-invest-250-million-boost-healthcare-innovation>

XIFIN announces next generation Revenue Cycle Management with RPM 9 for laboratories

Healthcare Tech

11/29/17

XIFIN, Inc., the healthcare information technology company revolutionizing the business of healthcare diagnostics, and a Frost & Sullivan's 2017 North American Revenue Cycle Management Company of the Year in the diagnostic laboratory segment, today announced the availability of its next-generation revenue cycle management solution, XIFIN RPM 9, which hundreds of laboratories rely on to process more than 200 million medical claims annually.

Laboratories face looming reimbursement pressures and fee cuts in 2018 as a result of the Centers for Medicare & Medicaid Services upcoming January 2018 implementation of the Protecting Access to Medicare Act (PAMA), which will reduce fees significantly for lab tests by using private market lab test prices to establish a new Part B clinical laboratory fee schedule. With CMS' recent finalization of the Clinical Lab Fee Schedule (CLFS), industry experts predict that PAMA will be the most financially-disruptive event to impact the clinical lab industry in 20 years, with Medicare lab test fee cuts projected by CMS to total \$670 million in 2018 alone.

XIFIN CEO Lâle White stresses the importance of a robust revenue cycle management system in today's turbulent lab market. "Laboratories are facing unprecedented operational, financial and revenue compression challenges that will likely grow as lab reimbursement and operating margins continue to shrink. Unfortunately, trimming operating costs will not make up the shortfall in revenue from laboratory fee schedule cuts, nor will reliance on outdated operating processes and technologies. We believe that XIFIN RPM 9 can play a critical role in uniquely positioning labs to improve workflow, optimize labor, ensure stakeholder engagement and thrive during the challenging times ahead."

New and Enhanced Automated Workflows to Maximize Cash Collections

- Advanced technology rules-engines with built-in compliance logic that virtually eliminates clerical errors, dramatically reduces denials and labor costs.
- Real-time visibility to see on one screen any errors or exceptions within the system, and view the status of those exceptions within the rules-driven automated workflows.
- Enhanced automated document management enabling documentation to be uploaded and attached to claims and appeals.
- Quickly generate bulk appeals that include all supporting documentation and allow the system to transmit them to the payor, eliminating the task of printing and mailing appeals.
- Integrated insurance discovery allows the system to not only automatically search for the patient's proper insurance provider, but also automatically update the system with the findings.

- Improved Interactive Voice Response (IVR) allows incoming calls, outgoing calls, and text messages, with patient payments easily collected and automatically applied to the system without employee involvement.

Real-Time Business Intelligence Demonstrates Unequaled Financial Integrity and Supports Evolving Healthcare Models

XIFIN RPM 9 remains the only diagnostic services financial receivables management system that delivers a FASB, GAAP, and SOX-compliant and GL-ready financial package.

- Designed to comply with the requirements of FASB ASC 606 from day one.
- Detailed tracking at individual test/accession level ensures full reportability and referential integrity.
- Includes PAMA reports to easily generate the required submission data as well as detailed reports to help audit the data, including a breakdown of what is submitted versus excluded.
- Allows laboratories to efficiently model financial data to best suit their unique mix of tests, payors, and patients, providing a reporting formula for every class or type of contract they have with health insurers.

Enterprise-grade, cloud-based data warehouse and analytics platform that provides real-time monitoring for how the business is performing.

- Key performance indicators (KPIs) are compared to similar segment averages and best-in-class benchmarks, culled from extensive data derived from the more than 200 million claims processed on XIFIN annually.
- Scorecards and financial dashboards provide powerful performance management tools to holistically capture your organization's performance from several vantage points on a single page.
- Optimized data warehouse ensures delivery of analytics without impacting system performance.
- Mobile application provides executives and sales team data visualization capabilities and drill-through reporting enhanced for mobile devices.

Enhanced Patient and Physician Engagement

- Empower patients via XIFIN Patient Portal, with 24-hour convenient access to lab results, statements, and bill pay, and payments automatically applied to their account.
- Increase customer satisfaction and reduce errors with XIFIN Client Portal and provide your ordering physicians and clients access to interact with your lab securely online, including making payments, viewing pricing, fixing errors, and uploading documents – all acting in real-time as an extension of XIFIN RPM.

Outsource Service Model Creates Flexible Delivery Options

For hospital and healthcare system outreach labs and other organizations that prefer to outsource, XIFIN RPM is also available under an outsource service model with XIFIN's dedicated outsource billing group performing billing functions.

- Dedicated outsourcing billing group currently processing nearly \$9 billion in gross laboratory claims.
- Same award-winning RCM solution for both in-house and outsource clients.
- Complete billing and revenue cycle management support for laboratories and hospital outreach labs.
- Utilization of best practices via XIFIN's collective intelligence.

Industry's Best-In-Class Secure, High-Availability Environment

- Delivering 99.999% uptime with complete data replication and fully redundant infrastructure.
- Platform resides on the only certified Tier IV+ Gold data center.
- Application performance and infrastructure monitoring performed by XIFIN.
- True SaaS SSAE 16 and SOC 1 and 2-audited platform.

"We are using XIFIN RPM 9 for our current outsource clients, and the enhanced workflow capabilities have enabled our billing team to uncover additional cash collections far beyond what we previously considered possible," explained Kyle Fetter, XIFIN's vice president and general manager of diagnostic services. "Our outsource clients have realized a 21 percent improvement in cash collections since we began using XIFIN RPM 9, and have significantly lowered days sales outstanding across the board."

"XIFIN's RCM solution, XIFIN RPM 9, is superior and unrivaled in the diagnostic services market because it enables laboratories and other diagnostic service providers to operate efficiently, collaboratively and in a more sustainable manner in healthcare's uncertain and ever-changing regulatory environment," stated Frost & Sullivan principal analyst Divyaa Ravishankar. "In addition, customers that have invested in XIFIN RPM highly praise its solutions for demonstrating a solid increase in cash collections, laboratory productivity and efficiency."

<http://www.businesswire.com/news/home/20171129006137/en/XIFIN-Announces-Next-Generation-Revenue-Cycle-Management-RPM>

Prime Healthcare prescribes Commvault to protect critical epic EHR system data

Healthcare Tech

11/29/17

Commvault (NASDAQ: CVLT), a global leader in enterprise backup, recovery, archive and the cloud, today announced that Prime Healthcare, a national health system based in Ontario, CA, has successfully deployed Commvault Software to simplify data management and elevate patient care by maintaining the highest levels of safety, privacy and integrity of Electronic Health Records (EHR). With Commvault, Prime Healthcare can keep pace with rapid expansion fueled by the organization's mission to save struggling hospitals, preserve healthcare jobs and improve community healthcare.

Recognized among the "15 Top Health Systems" and "100 Top Hospitals" in the nation by Truven Health Analytics, Prime Healthcare operates 44 acute care hospitals with more than 7,700 patient beds across 14 states. By standardizing on Commvault's centralized, automated solution for protecting more than 400 TBs of vital data, Prime Healthcare safeguards hundreds of unique clinical and operational systems while providing elevated support for Epic EHR backup and recovery. Additionally, Prime Healthcare has architected a secure platform from the ground up to increase the efficiency and effectiveness of a multi-pronged approach to data protection.

As a result, the organization has achieved 98 percent backup success rates and the ability to restore a full production image from its Epic EHR system in minutes. Moreover, Prime Healthcare can failover its entire data center to an alternate site within 15 minutes while restoring all operations within 30 minutes.

"By architecting a complete data protection plan with Commvault, we have an automatic lifeline should disaster strike," said Erik Milham, senior director of enterprise IT operations and infrastructure for Prime Healthcare. "We'll continue to build upon this best-of-class platform and innovate with Commvault to ensure that if something happens, pulling in Epic and other hospital systems will be as automatic as breathing."

"We are delighted with Prime Healthcare's success in protecting their Epic EHR environment and other enterprise applications using our data management platform," said Ananth Balasubramanian, General Manager of Worldwide Healthcare Business at Commvault. "Through the Commvault Data Platform, the organization has been able to centralize their data protection processes, which helps them scale easily across converged, virtual and cloud environments. As a result, Prime Healthcare gained a fully integrated system for backing up and recovering crucial Epic EHR records, avoided vendor lock-in, and retained the freedom to add new hardware or software infrastructure options, all on our open platform."

According to Clint Monchamp, enterprise storage engineer for Prime Healthcare, there were very few products that could do everything Prime Healthcare needed immediately as well as support

the organization's evolving needs. "Commvault stood out as the only solution built from the ground up to deliver enterprise-level data protection that matched our business practices."

As a key part of Prime Healthcare's IT strategy, Commvault will support the company's goal to migrate 10 hospitals to Epic per year while continuing to support its aggressive acquisition plans. "Protecting our recently purchased assets as quickly as possible is a critical business priority," concluded Milham. "Commvault supports our imperative to drive better medical outcomes while responding immediately to any unplanned downtime or disaster recovery event that could threaten our ability to deliver the highest levels of patient care excellence."

<https://www.prnewswire.com/news-releases/prime-healthcare-prescribes-commvault-to-protect-critical-epic-ehr-system-data-while-ensuring-heightened-data-protection-300563425.html>



INSURANCE

KeyBank forms strategic partnership with Snapsheet to provide powerful insurance claims payment solutions

Insurance

11/30/17

KeyCorp (NYSE: KEY) announced today its strategic investment and partnership with Snapsheet, an innovator of self-service claims solutions for insurance carriers. This investment follows the joint launch and announcement of Snapsheet Transactions, a payment platform on the back end of Snapsheet's existing claims solution.

Snapsheet Transactions provides carriers with a payment hub that features a variety of payment options, without adding complexity or risk to insurance carriers' back-end processes. Key and Snapsheet will continue to partner with each other to support the rollout and execution of enhancements and innovations related to Snapsheet Transactions.

This partnership marks the most recent in a series of investments with emerging fintech providers, affirming Key's commitment to bringing innovative solutions to market. Terms of the investment were not disclosed.

"Insurance companies have traditionally been slow to adapt to the growing expectations of choice, convenience and ease of use. This partnership gives our clients a competitive advantage by enabling them to handle claims faster and leverage Key's payments platform to process transactions quickly and efficiently," said Matt Miller, head of product and innovation at KeyBank Enterprise Commercial Payments. "This collaboration with Snapsheet exemplifies our model of partnering with companies whose solutions align with our broader strategy of delivering innovations that make our clients' businesses grow, avoid risk and be profitable."

Snapsheet's cloud-based software is used by more than 60 of the largest auto insurance providers to guide users through a photo- and information-gathering process. On the back-end, Snapsheet helps insurance providers virtually process claims without having to send an adjuster to inspect a vehicle, and its mobile app and dispatch platform help insurance carriers settle claims in hours instead of days.

"Our technology is transforming the claims industry by focusing on the customer-first experience, while simultaneously optimizing operations," said Snapsheet President CJ Przybyl. "The partnership with KeyBank broadens our platform and increases our capabilities to seamlessly process both claims and payments swiftly and effectively."

<https://www.prnewswire.com/news-releases/keybank-forms-strategic-partnership-with-snapsheet-to-provide-powerful-insurance-claims-payment-solutions-300563879.html>

The Group CNP Cyprus Insurance Holdings Ltd selected IMSplus for its insurance investment management operations

Insurance

11/30/17

Profile Software, an international financial solutions vendor, announced today that CNP Cyprus Insurance Holdings (CNP Cyprus) has selected the IMSplus solution to deploy, so as to effectively manage its assets and fund management requirements and achieve operational efficiency.

CNP Cyprus is one of the largest and strongest Insurance Groups in Cyprus and its subsidiaries, CNP Cyprialife Ltd offering Life, Health and Accident insurance business and CNP Asfalistiki Ltd offering General insurance business, are both leaders in their respective sectors. Key important factors for this success have been the constant use of modern technology, the wide network of Insurance Intermediaries and Agents all over Cyprus and the provision of integrated and innovative insurance products, which fully cover the insurance needs of every individual and business.

CNP Cyprus selected IMSplus due to its flexible, customisable and functionality-rich environment. The insurance investment management functionality inherent in the IMSplus platform has been widely recognised by the industry, based on the number and diversity of implementations. Following an international evaluation process, CNP Cyprus chose IMSplus to automate and streamline its investment management tasks from transactions to accounting entries and achieve risk efficient operations.

IMSplus for Insurance Investment Management provides comprehensive portfolio structure definitions and multi-level analysis features that will enable CNP Cyprus to easily monitor the invested financial assets, while complying with the policies set by the Group.

The system's customisable reporting will support the respective demanding requirements and along with the specialised asset management tools and the wide support of financial metrics, will allow investment officers to perform comprehensive gain/loss and risk exposure analysis on the company's investment products (including cash & term deposits, equities, bonds and mutual funds), while being able to provide instant cash flow projections. IMSplus, by automating reporting and data exports of the investment's accounting entries, will reduce the manual tasks of internal accounting requirements.

CNP Cyprus' selection emphasises the expertise Profile Software has in the insurance market, for delivering advanced and easy to use platforms in the demanding investment management domain.

<http://www.bobsguide.com/guide/news/2017/Nov/30/the-group-cnp-cyprus-insurance-holdings-ltd-selected-imsplus-for-its-insurance-investment-management-operations/>

Allstate partners with California tech company to tackle insurance fraud

Insurance

11/29/17

Allstate Insurance is now working with Santa Barbara, Calif.-based Carpe Data as it aims to fight against insurance fraud, the companies announced this week.

Carpe Data, which uses social media, online content and email intelligence to gather data on those filing insurance claims, says it will help Allstate spot instances of insurance fraud. Allstate, based in Northbrook, Ill., has about 16 million clients, and supplies home, automobile and life insurance.

Through its partnership with Carpe Data, Allstate says it hopes to create a simpler and more accurate claims filing process.

For example, Carpe Data was recently used when a claimant said they could not work due to injuries from an accident. But Carpe's analysis of the claimant's public social media accounts found a video of them rock climbing and horseback riding during the time period they said they were injured.

"Allstate is always searching for better ways to leverage the power of data to improve our claim process," said Allstate's Chief Claims Officer Glenn Shapiro in a statement from the companies. "Carpe Data will help support Allstate's ongoing efforts to seamlessly integrate data to help our people make the best, most accurate and timely decisions."

Additionally, Carpe's tool can help corroborate valid claims and reduce the overall costs of a claim investigation.

"Data and technology now play an increasingly important role in driving change across the insurance industry," said Carpe Data CEO and Co-Founder Max Drucker in the statement. "We look forward to seeing even more ways our collaboration with Allstate can evolve the sector as a whole."

<https://www.americaninno.com/chicago/inno-news-chicago/allstate-partners-with-california-tech-company-to-tackle-insurance-fraud/>

Everest Re adopts DXC Technology's Xuber for reinsurers platform

Insurance

11/21/17

Xchanging, a DXC Technology (NYSE: DXC) company, and Everest Re Group, Ltd. (Everest Re) announced today that they have officially moved the Xuber for Reinsurers platform into production for all Everest Re's global reinsurance subsidiaries. As a result, Everest Re migrated 40 years of data from legacy systems into a single-data-model, end-to-end business processing platform.

Xuber for Reinsurers, part of Xchanging's insurance offering, provides a modern and flexible IT architecture, optimizing Everest Re's business processes across underwriting, claims, accounting and ceding functions.

Xuber and Everest Re together tested and validated Xuber's market-leading solution on which Everest Re developed a new underwriting system. Everest Re has already recognized a number of benefits, including operating cost efficiencies, accelerated new product launches, complex financial calculations, full multi-currency support, enhanced data analytics and improved compliance.

The implementation also established a blueprint for efficient data migration from disparate legacy systems into a single platform. Xuber and Everest Re utilized Xuber's Upgrade Studio tool throughout the process to control and automate the migration of approximately 40 million rows of data.

"Competition is increasingly data-driven and the volume of data has increased exponentially," said Sandeep Bajaj, Chief Information Officer for Reinsurance and Chief Digital Officer, Everest Re. "To get the right return for our assumed risks, we must sift through mountains of granular data. Therefore, one of our business strategies is focused on improving the efficiency of our operating systems, thereby enhancing our integration with our brokers and empowering our underwriters and actuaries with better data that is more readily available.

"We needed modern technology that could integrate with our internal systems to generate greater automation of our back office so we could focus more on our internal capabilities," Bajaj added. "Xuber's product provides configurability and rich functionality which allowed us to integrate and retain our internal core components and control of our technology destiny."

"Migrating more than four decades of data from a vast network of legacy systems handling business across the globe is an ambitious task. However, the implementation was truly a collaborative process," said Andy Lovett, director, Xuber.

“We shared the common goal to enrich a best-in-class, integrated solution that optimizes how Everest Re does business and retains the ability to scale-up as the company grows. The result we delivered together will continue to pay dividends in the years to come.

<http://www.businesswire.com/news/home/20171121005112/en/Everest-Adopts-DXC-Technology%E2%80%99s-Xuber-Reinsurers-Platform>



PAYMENTS

Piraeus Bank introduces Mobile QuickPass for UnionPay cardholders

Payments

11/30/17

Piraeus Bank - the leading Bank in Greece - in conjunction with UnionPay International - the Chinese financial services organization with more than 6,1 billion credit, debit and prepaid cards worldwide - introduces QuickPass to Southern Europe for the first time.

Piraeus Bank will enable more than 50,000 merchants in Greece to accept UnionPay QuickPass [contactless] payments with UnionPay cards and mobile phones by the end of this year. The operational POS terminals will support small-sum payments of less than 25 Euro without the need for PIN entry and signature, providing customers with quick, easy and safe spending. This service will be available at department stores, airport duty-free shops, Michelin-starred restaurants as well as restaurants and souvenir shops in Athens and Santorini.

Piraeus Bank is at the forefront of digitalization in retail banking. Subsequent to the introduction of direct flights from Beijing to Athens, Piraeus Bank recognized the need for Chinese visitors to Greece to be able to access quick and easy ways to pay at popular spots across the capital and the islands. According to the Greek-Chinese Economic Council, the gradual increase in the number of flights from China will allow up to 1.5 million Chinese to visit Greece annually, within the next five years.

Commenting on the joint-venture with UnionPay, Ioannis Grammatikos, Assistant General Manager at Piraeus Bank said: “We take pride in leading the contactless experience in Greece and we are delighted to be working with UnionPay to bring QuickPass and contactless payments for QuickPass customers to Southern Europe for the first time.”

https://www.finextra.com/pressarticle/71775/piraeus-bank-introduces-mobile-quickpass-for-unionpay-cardholders?utm_medium=dailynewsletter&utm_source=2017-12-1&member=93489

Wirecard boon app makes online debut

Payments

11/30/17

As of today, boon by Wirecard – the fastest growing mobile payment solution in Europe – enables all Apple Pay users to utilize their boon digital credit card for online purchases.

boon is the industry's first fully digitalized mobile payment solution that works completely independently of other banks and network operators. The app is currently available via Android in Germany, Austria, Belgium, the Netherlands, Ireland and Spain, while it is also available on Apple Pay in England, France, Switzerland, Italy, Spain and Ireland.

In future, boon will be much more than a mobile payment solution. Wirecard has already expanded boon's feature portfolio with innovative value-added services. This means that all iOS boon users can now utilize their virtual credit card to pay in online shops. Previously, this was only possible for Android users in Germany, Spain and Ireland. Now it's so simple for all iOS and Android users: they copy the credit card number with just one click in the boon app and can add this via their smartphone to the respective online shop in which a payment needs to be made.

Georg von Waldenfels, Executive Vice President Consumer Solutions at Wirecard: "Mobile payment is already a matter of course for many Europeans. At Wirecard, we believe that digital payments will rapidly replace cash, so we are adapting our mobile payment solution boon with this new omnichannel solution to best meet the needs of our users by continuing to expand our products with new features."

The boon app has a very positive development. The average shopping basket value per user has increased by 140% across Europe since boon's launch in Germany in November 2015. Meanwhile, individual transactions with the highest value of over EUR 1,000 are being processed via boon.

Furthermore, the monthly transaction volume of the boon app has seen a continuous increase across Europe: boon's launch in France in January this year and in Switzerland in February led to Europe-wide transaction volume growth of around 55%. The launch in Italy in May 2017 also resulted in a rise in transaction volume of approximately 40%.

https://www.finextra.com/pressarticle/71767/wirecard-boon-app-makes-online-debut?utm_medium=dailynewsletter&utm_source=2017-12-1&member=93489

Sberbank conducts payment transaction using IBM blockchain tech

Payments

11/29/17

Sberbank has organised the Russian banking industry's first-ever pilot blockchain payment transaction.

The transaction used the IBM Blockchain Platform on the basis of HyperLedger Fabric. Sberbank's partners and participants in the pilot were MegaFon, MegaLabs, Alfa-Bank, and IBM.

Sberbank CIB organised the process of transferring money from the payer to the receiver using blockchain technology. Sberbank's IT infrastructure was used to set up a service for establishing the uniform transaction procedure, the certification centre of the network, and a web app for the client with a personal account section. In addition, Sberbank and Alfa-Bank hosted the nodes of the blockchain network. The technological process which was created will serve as the primary scenario for developing a new settlement function.

"The blockchain solution created by Sberbank has allowed us to make the first pilot payment transaction - using IBM Blockchain technology - in the history of the Russian banking industry," commented Sberbank CIB Managing Director Stella Kudachkina. "Above all, the advantage of using this technology when performing settlements is the high speed at which transfers are made: after the money is sent the transaction is recorded on the receiver's account almost instantly, in real time, unlike the traditional system that is used to make transfers."

https://www.finextra.com/pressarticle/71746/sberbank-conducts-payment-transaction-using-ibm-blockchain-tech?utm_medium=dailynewsletter&utm_source=2017-11-30&member=93489

SalePoint, Inc. announces payment processing partnership with Elavon

Payments

11/29/17

SalePoint, Inc., a leading provider of high value business solutions to the retail point of sale, corporate retail, higher education, healthcare, and public-sector industries, today announced that it has signed a partner agreement with Elavon, one of the nation's largest payment processors, to offer secure, omni-commerce payment solutions to its customers. The Elavon solutions will be jointly marketed with SalePoint's retail systems solutions.

"SalePoint has been providing retailers with omni-channel solutions for over 30 years and efficient card processing has been a key component of our offering," said Paul Streicher, president of SalePoint. Streicher continued, "Elavon is consistently rated among the top five global payment providers and offers secure solutions that comply with industry standards. With data breaches on the rise, payment security has become critical to our retailers who are also interested in reducing the cost of PCI Compliance. Elavon meets these needs."

"Our partnership with SalePoint further expands our presence in the integrated payments space. SalePoint, teamed with Elavon, will provide merchants with secure, flexible payment processing that will allow retailers to protect their customers while complying with the ever changing requirements of PCI and EMV credit card standards," said Jana Franks, senior vice president and general manager, Elavon. "With an added benefit of layered security technology, we are able to help businesses build trust among their customers whether in-store, online or on-the-go."

<https://www.pr.com/press-release/737396>

Interac e-Transfer goes International in collaboration with nanopay Français

Payments

11/29/17

Interac Association and Acxsys Corporation, one of Canada's leading payments brands, and nanopay Corporation, a real-time payment platform that provides instant settlement across a variety of currencies, are working together to build a new way of digitally transferring money securely and in real-time from Canadian bank accounts to international high-volume remittance corridors, starting with India.

"Bringing another real-time digital payment option to Canadians to send money to relatives, friends or businesses around the world is very exciting," says Debbie Gamble, Vice President of Product and Platform Development at Interac. "Taking a made-in-Canada, ubiquitous and scalable platform like Interac e-Transfer and integrating it with a savvy fintech force like nanopay will open up more access points, choice, convenience and control for Canadians to move their money."

"Our philosophy is that fintech companies should be partners in innovation with established payment leaders to bring new products to market more quickly," said Laurence Cooke, founder and CEO, nanopay. "In collaborating with Interac, Canada's first "fintech", we are building upon the popularity of Interac e-Transfer to enable all Canadians to instantly send money internationally as easily as sending a message, on a platform used 160 million times last year."

The extension of real-time cross-border digital payment capabilities for the Interac e-Transfer platform is an important part of the broader effort to continue modernizing Canada's payment systems. "The Interac e-Transfer platform is the backbone of digital payments in Canada," says Gamble. "The potential for innovation is limitless when technology partners can build on it and leverage the service that is already an integral part of Canadians' daily lives."

Whether for personal or business reasons, Canadians frequently send money to India, and there is a growing appetite for faster, secure and convenient cross-border digital payment options. The jointly developed service will leverage the familiar Interac e-Transfer user experience to send money from a Canadian account to an eligible Indian bank account. Through the service, senders will identify a personal email address or mobile phone number through a participating financial institution's online or mobile banking application with transparent, instant notifications sent to the recipient. Compared to Interac e-Transfer, additional information about the beneficiary of the funds will be required to ensure regulatory and compliance requirements are met.

Interac and nanopay are working together to introduce the capability to financial institutions across Canada. The integration of nanopay's technology with Interac's payments system will enable financial institutions to offer Canadians a simple, familiar and secure cross-border experience. "We are confident that financial institutions will see the immediate benefits to their

business and their customers when it comes to international real-time digital payments," says Cooke. Together, nanopay and Interac will look to expand the international service to additional markets.

Canadians sent more than 158 million transfers via Interac e-Transfer in 2016, growing by 50% YoY for over \$63 billion in value transferred. On peak days, over one million transactions are sent over the Interac e-Transfer platform. Comparatively, in 2016, Canadians sent over \$23 billion for remittances, as per the World Bank.*

<http://www.newswire.ca/news-releases/interac-e-transfer-goes-international-in-collaboration-with-nanopay-660740483.html>

Memento and Islandsbanki develop money pool platform

Payments

11/27/17

Digital wallet provider Memento working with Icelandic bank Islandsbanki has deployed a new service to allow users to create money pools for others to chip in, privately or publicly.

The payment service with Islandsbanki has been added as a new feature in Memento's digital wallet app, Kass.

According to Memento, its wallet platform is designed to solve any payment needs within one wallet service, which includes paying friends, splitting costs, buying online or instore and more. It's also a digital wallet platform that banks and other financial institutions can license as a white-label product.

Gunnar Helgi Gunnsteinsson, co-founder of Memento, says "the money-pooling platform works both as added service for Kass users but also a great awareness tool for the service. With almost all interactions between people taking place on social media, it is strange that banks are not visible there – today they're not part of the discussion – apart from fancy advertisements."

http://www.bankingtech.com/1081582/memento-and-islandsbanki-develop-money-pool-platform/?utm_source=rss&utm_medium=rss&utm_campaign=memento-and-islandsbanki-develop-money-pool-platform

Commission sets deadline for banks to meet new payment standards

Payments

11/27/17

European banks and service providers have been given an 18-month deadline to adopt new security measures and provisions for customer data exchange as mandated by the EU's revised Payments Service Directive (PSD2).

Although PSD2 comes into effect on January 2018, two of the most contentious measures in the rule-book, relating to more stringent security measures for payments transactions and the abolition of 'screen-scraping', will now be considered actionable 18-months after the relevant Regulatory Technical Standards (RTS) are published in the Official Journal of the EU, scheduled for September, 2019.

"Payment market players need this transition period to upgrade their payments security systems so that they meet the RTS requirements," states the Commission. "This means that the PSD2 provisions on strong customer authentication and on secure communication, which are directly specified in the RTS, will not apply immediately."

Europe's banks and tech companies have been eagerly awaiting the completion of the RTS for PSD2, which have been held up by competing claims and lobbying from vested parties.

Under the revised rules, the simple provision of a password or details shown on a credit card will, in most situations, no longer be sufficient to make a payment. In certain cases, a code that is only valid for a given transaction will be needed together with two independent elements, which could be a physical item - a card or mobile phone - combined with a password or a biometric feature, such as fingerprints before making a payment.

Payment service providers may be exempted if they have developed ways of assessing the risks of transactions and can identify fraudulent transactions. Exemptions also exist for contactless payments and transactions for small amounts, and particular types of payments such as urban transport fares or parking fees.

The rules also specify the obligations of banks for the provision of third party account information tools. According to the RTS, screen-scraping of account data from bank Web sites will be off-the-table and replaced by new interfaces provided by banks.

Payment service providers, including banks, will have to define transparent key performance indicators and service level targets for the dedicated communication interfaces. These "should be at least as stringent as those set for the online payment and banking platforms used by the customers".

The Commission says all communication interfaces, whether dedicated or not, will be subject to a 3-month 'prototype' test and a 3-month 'live' test in market conditions.

The Commission is promoting the set-up of a market group, composed of representatives from banks, payment initiation and account information service providers and payment service users to review the quality of bank interfaces for customer data sharing. Banks that fail to pass muster will have to provide a 'fall-back' contingency for third parties to gain unrestricted rights to direct access to the bank account as provided for in PSD2, a compromise amendment that has been welcomed by startup campaigning groups.

The European Parliament and the Council now have three months to scrutinise the RTS before they are placed on the statute book.

https://www.finextra.com/newsarticle/31380/commission-extends-deadline-for-banks-to-meet-new-payment-standards?utm_medium=newsflash&utm_source=2017-11-27&member=93489

Erste Austria chooses G+D Mobile Security for mobile payments

Payments

11/27/17

George Go, Austria's first mobile payment wallet based on host card emulation (HCE) technology Erste Bank und Sparkassen with its "George Go" app has become Austria's first mobile payment wallet based on host card emulation (HCE) technology, powered by G+D Mobile Security's Convego CloudPay solution.

The solution enables Erste Bank und Sparkassen customers to pay at a point of sale (POS) by using their smartphone with the "George Go" app. It initially supports Mastercard products to enable a NFC-based mobile payment experience for the bank's customers.

The mobile payment solution is based on the framework agreement between Erste Group and G+D Mobile Security to provide mobile payment solutions to Erste Group issuer banks.

According to G+D Mobile Security, Convego CloudPay is the only solution on the market that is readily integrated, qualified and live in multiple commercial setups with both Mastercard Digital Enablement Service (MDES) and Visa Token Service (VTS) tokenisation services.

At the start of the year, Erste Bank und Sparkassen offered a new method verifying new customers' IDs via video. The functionality was developed with specialist provider IDnow.

Erste Bank said, using the IDnow Video-Ident solution, new customers can "identify themselves directly via video chat, thus saving themselves the time and effort involved in visiting a branch office for this purpose".

http://www.bankingtech.com/1081552/erste-austria-chooses-gd-mobile-security-for-mobile-payments/?utm_source=rss&utm_medium=rss&utm_campaign=erste-austria-chooses-gd-mobile-security-for-mobile-payments

CYBG signs seven-year card deal with Mastercard

Payments

11/27/17

Mastercard and CYBG, owner of the Clydesdale Bank, Yorkshire Bank and B brands, today announced that they will extend their partnership, with CYBG switching all of their remaining Visa credit cards to Mastercard.

The 7-year agreement means that all CYBG debit, credit and commercial cards will use the Mastercard network. The two organisations will offer additional payment solutions, protect customers against fraud, and create a better banking experience for customers.

The deal represents a significant investment by both parties and demonstrates Mastercard's commitment to increase the issuance of its cards in the UK. The renewed partnership also allows Clydesdale and Yorkshire Bank's business customers to benefit from the enhanced functionality to control and add flexibility to their company's future spending.

The partnership will leverage Mastercard's digital payments expertise, fraud analytics and innovation capabilities in order to deliver convenient, safe and secure payment services to the bank and its customers. It will focus heavily on safety and security, using Mastercard innovations to protect CYBG's customers against fraud.

CYBG cardholders will also have access to exclusive offers from Mastercard's Priceless sponsorship assets, such as the BRITs and UEFA Champions League, and the widest acceptance of any network, both in the UK and overseas, with 43.5million available locations.

Mark Barnett, Divisional President for Mastercard UK & Ireland, said: "CYBG is an exciting and diverse challenger bank, and already a valued Mastercard partner. Our renewed agreement will see us issuing even more Mastercard cards in the UK, as well as focusing on security and fraud solutions so that CYBG customers can benefit from some of our newest innovations. We're especially excited to support on B - earlier this year we partnered to create a technology showcase within the Clydesdale Bank's Edinburgh flagship store at the Edinburgh Fringe Festival, and we'll be bringing it to Studio B in London in 2018."

Fergus Murphy, Group Customer Value Director, CYBG said: "We are delighted to be extending our partnership with Mastercard into a new long-term agreement. This is in line with our continued focus on finding innovative solutions that benefit our customers "

CYBG was floated on the Stock Exchange in 2016, establishing it as one of the UK's leading challenger banks - the only independent challenger bank offering retail and business banking, with a full branch, telephone, online and mobile service.

Since its IPO, the Bank has invested significantly in its digital banking services. Its innovative B brand was launched in 2016 - an award-winning digital banking service that uses a smart app to help customers manage their money. B, which has over 100,000 customers, is powered by CYBG's iB digital platform - an open API architecture platform that leverages the power of Big Data providing valuable customer insights for the Bank and its customers.

Earlier this year, Mastercard announced it was increasing its issuance of debit cards in the UK with TSB - all of the bank's current account customers will receive a Mastercard debit card in 2018. Other banks in the UK with retail current account propositions, such as Virgin Money and Citibank, issued debit Mastercard to their customers in 2017. Metro Bank also issues Mastercard debit cards, and Mastercard is the network of choice for all of the UK's digital banks.

https://www.finextra.com/pressarticle/71706/cybg-signs-seven-year-card-deal-with-mastercard?utm_medium=dailynewsletter&utm_source=2017-11-28&member=93489

Antelop adds Visa token support to white label NFC mobile wallet platform

Payments

11/27/17

Antelop Solutions has just joined the Visa Token Service program as a certifying token requestor, enabling banks and card issuers to use its cloud-based HCE NFC payments platform to launch mobile wallets that fully comply with the latest Visa tokenization requirements.

"Our HCE SaaS platform, hosted in a PCI-DSS environment and compliant with the latest schemes requirements, makes onboarding simple and easy for banks and issuers looking to launch their own mobile wallets," says Antelop CEO Nicolas Bruley.

"Antelop is already certifying as a Mastercard Digital Enablement Service (MDES) contactless wallet solution," Bruley adds. "The addition of Visa Token Requestor — Token Service Provider (TR-TSP) certification means we can provide issuers with our own pre-certified multi-scheme NFC SDK that can be easily integrated into their existing app and a PCI-DSS Wallet server connected to Visa VTS & Mastercard MDES."

"We can also provide a white-label app that offers seamless integration into an existing app or stand-alone app with already designed and customizable interfaces"

"Our SaaS solution is fully API-driven and also comes with a full package of integration support."

Antelop Solutions was founded by a team of former senior consultants and technical product managers at Visa and launched its SaaS solution in June 2017 with the aim of speeding time to market for banks and card issuers seeking to offer NFC mobile payments to their customers. Antelop Solutions was the first HCE expert to gain Visa Security compliance in 2015, not relying on any 3rd party software.

The company's technology is used by French bank Crédit Mutuel Arkéa to power the NFC payments service it launched in February this year.

Antelop will showcase its new SaaS NFC Issuer Wallet platform for issuers at Trustech (leading payment and authentication show) from November the 20th to 30th in Cannes (booth Lerins A21).

https://www.finextra.com/pressarticle/71702/antelop-adds-visa-token-support-to-white-label-nfc-mobile-wallet-platform?utm_medium=dailynewsletter&utm_source=2017-11-28&member=93489

Mypinpad partners with POS hardware supplier Datecs

Payments

11/24/17

MYPINPAD, a global leader in payments software authentication solutions, today announced a partnership with Datecs, a leading manufacturer and developer of innovative POS hardware, to deliver a PCI compliant PIN on Mobile (PoM) solution.

PIN on Mobile is a major advance in card payment acceptance technology for in-store transactions and is set to revolutionise the current merchant payments landscape.

As an alternative to traditional hardware based terminals, MYPINPAD's state-of-the-art PoM solution, MPES (MYPINPAD's PIN Entry Solution), is a software based PIN pad solution that securely enables PIN authentication on consumer off-the-shelf devices (COTS), thus removing the need for a hardware PIN pad.

The technology has been developed to enhance and expand the global mPOS market offering, to create and drive sale volumes for SMEs currently without the means to accept card payments. Merchants of all sizes will be able to accept card payments. It should also promote financial inclusion in under-developed economies.

Under the agreement, MYPINPAD's MPES technology will be integrated into Datecs' Secure Card Readers (SCR), to provide merchants with a low cost, PCI compliant PoM payment acceptance solution.

Pencho Iliev, CEO, Datecs, commented: "When the PCI SSC announced that it would be working on a new standard that specifically focuses on software-based PIN-entry on COTS devices, we wanted to demonstrate our innovative industry leadership by becoming one of the first payment device manufacturers to offer a PoM solution for PCI certification.

We are delighted to partner with MYPINPAD; the organisation has been at the vanguard of championing and preparing for PoM and is paving the way in software-based payment authentication. Their knowledge and understanding of the PoM landscape is vital for payment solutions provider adoption, thus helping merchants of all sizes increase their bottom-line."

Global Head of Mobile POS Solutions at MYPINPAD, David Poole, added: "Through this partnership we will ensure that all merchants across the world can offer a secure card payment solution that aligns with the new PCI standards for PIN on Mobile.

Datecs share our passion for payment innovation and security. Together, we are seeking to provide one of the first PCI approved solutions.

By removing high cost barriers to entry for SMEs we expect to assist the exponential increase in the number of global acceptance points over the next five years. In addition, merchants of all sizes can transform their in-store payment experience and drive an increase in their ROI.

https://www.finextra.com/pressarticle/71692/mypinpad-partners-with-pos-hardware-supplier-datecs?utm_medium=dailynewsletter&utm_source=2017-11-27&member=93489

Fintech firm Bud partners up with Western Union

Payments

11/23/17

Bud has struck a deal with the money transfer service, the latest in a string of high-profile partnerships.

Under the new deal, Bud users will be able to use Western Union's money transfer services in app. It marks the latest integration for the mobile platform, having announced an exclusive partnership with travel rewards firm Avios earlier this month.

The news was revealed to delegates at the Fintech World Forum in London yesterday by Christina Hamilton, vice president of partnerships and international expansion at Western Union.

The Bud dashboard already features integrations with Barclays, HSBC, First Direct, American Express, Nutmeg, Zopa and beyond. Users can view and interact with all of these services through the Bud portal.

"Our strategy is to partner with major brands," said Bud's head of awareness Jamie Campbell, speaking on the sidelines at the conference.

"Customers tend to be much more comfortable dealing with large, trusted institutions than with unknown fintechs. The deal with HSBC is the first one that we've done with a large distribution partner so far. We can provide a better service, but the bank gets to keep the customer and can even attract new ones."

Bud is yet another example of the recent boom in UK fintech firms embracing Open Banking as PSD2 looms in January. This partnership with Western Union, however, is an indicator of how some of the older players in the business are beginning to wise up to the opportunities provided by the new regulations.

Hamilton revealed that Western Union is also focusing on striking deals with incumbent banks in the near future, in order to provide an outsourcing of "high volume, low value" transactions like international payments and the sending of remittances.

http://www.altfi.com/article/3783_fintech_firm_bud_partners_up_with_western_union

Klarna and PPRO team up for credit payments in Europe

Payments

11/15/17

PPRO Group, the leading cross-border e-payment specialists and Klarna, one of Europe's largest banks, will partner to enable Payment Service Providers (PSPs) to offer credit-based payments through PPRO's payment hub to European merchants, risk-free.

This will allow eCommerce businesses to improve conversion rates and provide a fast and smooth checkout process.

The partnership will be marketed to PPRO's PSP customer base and will provide access to Klarna's services and consumers across Sweden, Norway, Finland, Denmark, the Netherlands, Germany, Austria, and the United Kingdom.

By settling the payment to the retailer upfront, following credit risk assessment, Klarna assumes 100% of the risk, giving merchants peace of mind. This will enable PPRO's PSP customers to easily facilitate retailer and customer demands for popular credit payment methods all through PPRO's 'one contract, one settlement and one integration' proposition.

These new payment options will allow consumers to decide when to pay for the items once they have received their goods. Instead of a request for credit or debit card details at the point of checkout, consumers are prompted for their email address and postcode, ensuring a quicker checkout process and leading to lower cart abandonment. The solution allows consumers to manage the terms of their payment, be it 14-day payment by invoice, by fixed or flexible instalments, spreading the cost over several months.

"We're really pleased to add Klarna to our growing portfolio of 140 payment methods we already have on offer," states Jack Ehlers, Director of Payment Partnerships at PPRO Group. "Its flexible credit and financing option brings enormous benefit to buyers who want more control over payments and to merchants who want to increase sales and confidence in getting paid."

Michael Rouse, Chief International Commercial Officer of Klarna said: "We are excited to be able to launch the latest in our credit and invoice based payment methods with a global leader like PPRO, enabling eCommerce businesses to compete more effectively in key European markets. We offer more flexibility in how to manage payments for products and services. It's a win/win scenario."

<https://www.finextra.com/pressarticle/71595/klarna-and-ppro-team-up-for-credit-payments-in-europe>



SECURITIES

RightCapital integrates with Investnet | Tamarac API

Securities

12/1/17

Financial advisors on RightCapital's platform will be able to use Tamarac's API to directly access account and holdings information

Thanks to a new partnership between RightCapital and Investnet | Tamarac, financial advisors on RightCapital's platform will be able to use Tamarac's API to directly access account and holdings information from their clients, enabling real-time financial and tax planning advisory, reports David Penn at Finovate (Banking Technology's sister company).

RightCapital's technology used Monte Carlo simulations to enable financial advisors to build personalised retirement plans, optimise Social Security, as well as manage tax liability, budgets, and debt retirement.

The solution provides both cash flow and goal based planning, stress testing, and exploration of what-if financial events.

RightCapital also helps advisors and clients manage their annuity products, and see how the value of these investments would be affected by changes in market volatility.

RightCapital was founded in 2015 and is headquartered in New York. The company has enjoyed a very busy 2017. It began the year announcing partnerships with Garrett Planning Network, Parsonex Advisory Services, and Wells Fargo clearing service, First Clearing. Integrations with Albridge, Interactive Brokers, and XY Planning Network followed in the spring.

RightCapital has raised \$2.6 million in total funding, including a seed round of \$1.6 million raised in June.

http://www.bankingtech.com/1087632/rightcapital-integrates-with-investnet-tamarac-api/?utm_source=rss&utm_medium=rss&utm_campaign=rightcapital-integrates-with-investnet-tamarac-api

Capital.com's AI-based trader assistant goes live

Securities

11/30/17

One of the newer players in the forex and CFDs broker market, fintech startup Capital.com, has added a distinguishing feature to its trading platform. The firm has been preparing a trader assistant that extends to clients smart advice based on their behaviour. The company developed the tool using artificial intelligence.

Traders typically become entrenched in behavioural patterns that prevent them from realising gains on the market. According to Capital.com, the technology the firm develops is tracking the behaviour of the traders. By detecting cognitive biases in their trading patterns, the software provides tailored educational materials in order to help clients to get better at trading.

The COO of Capital.com, Anastasiya Akula, said: "By harnessing the power of AI, particularly through the app's advanced SmartFeed function, Capital.com seeks to educate and inform users. We promote a thoughtful, intelligent, and sophisticated approach to trading, while helping to expand market access."

"Say you purchased an Apple stock, it grew a bit, then you sold it. You did the same three times. You start feeling that you know everything. You put all your money in Snapchat shares — which unfortunately drop in price and cause you to lose everything. This is overconfidence bias, which the SmartFeed technology can detect and address," she explained.

Psychological and neuroscience research demonstrated over the years that cognitive biases are very damaging to trader results. Our brains function in a different way when money decisions are involved and distant patterns in behaviour lead to different mistakes.

Traders are struggling with keeping their profitable positions open long enough, while having no issues with sticking with the losing ones.

Capital.com's SmartFeed capabilities expand to detect disposition, martingale and loss aversion biases. The company is already working to integrate other aspects of human behaviour into its algorithm.

SmartFeed learns patterns and detects cognitive biases. When the pattern is identified tailored content including feature articles and educational material written by professional financial writers and psychologists is presented to the trader. While the trader still needs to do his/her fare share of work to remove the biases, the solution from Capital.com is a step in the right direction when it comes to trader education.

The CEO of Capital.com Kira Bondareva added: "SmartFeed is seeking to create smart traders by targeting biases and is set to revolutionise the way we make trading decisions."

https://www.financemagnates.com/forex/brokers/capital-coms-ai-based-trader-assistant-goes-live/?utm_source=daily_newsletter&utm_medium=email&utm_campaign=01.12.17

Lincoln Financial Network launches integrated technology platform to drive client engagement and collaboration in financial planning

Securities

11/30/17

Lincoln Financial Network (LFN), the retail wealth management affiliate of Lincoln Financial Group (NYSE:LNC), today announced that it has successfully launched a meaningful enhancement to its fully integrated wealth management platform for financial advisors and their clients – Automated Account Opening (AAO). AAO encompasses a full suite of new capabilities, integrated tools, and client-servicing solutions that will increase client satisfaction and collaboration with advisors.

“As our industry continues to rapidly evolve, LFN is investing in new digital capabilities and integrated tools to support our advisors and help to increase overall client engagement, collaboration, and satisfaction in the delivery of comprehensive financial advice,” said David Berkowitz, President of LFN. “With the latest additions to our market-leading wealth management platform, we are laser focused on delivering the highest quality advice supported by digital technology to enhance the way our advisors can engage and interact with clients reflecting the ongoing changing needs and preferences of our clients.”

AAO is the latest capability to be delivered to advisors and clients in conjunction with LFN’s AdviceNext initiative, a strategic multi-year investment to deliver over 30 market-leading wealth management platform enhancements designed to increase advisor productivity and improve client satisfaction. AAO and the new suite of client-servicing tools are the result of a unique three-year collaboration between LFN and Fidelity Clearing & Custody Solutions®. These tools are integrated and customized for all of Lincoln’s brokerage, advisory and direct-to-manufacturer businesses.

“Fidelity and Lincoln have built a long-standing relationship, and together we are committed to innovative, automated technology solutions integrated into the way advisors run their practices,” said Sanjiv Mirchandani, president of Fidelity Clearing & Custody Solutions. “The collaboration of our two firms will help provide a modern, digital experience to change the way advisors do business and interact with clients.”

As part of its AdviceNext initiative, LFN will continue to invest in new technology, tools and capabilities that will support advisors in successfully running their practices and best serving their clients in an increasingly digital and mobile world.

<http://www.businesswire.com/news/home/20171130005060/en/Lincoln-Financial-Network-Launches-Integrated-Technology-Platform>

IPBS and Sequest forge cybersecurity partnership

Securities

11/29/17

International Private Banking Systems, the specialist provider of wealth management software for the private banking sector, today announced a partnership with cyber security specialist Sequest. This will see Sequest as the exclusive provider of end to end cyber security frameworks to the IPBS customer base of private banks, wealth managers and trusts etc. The agreement covers the Caribbean region and other offshore markets that IPBS serves.

Sequest offers a range of cyber security solutions including the latest facial recognition and biometric technology, encrypted communications and cyber intelligence. As a product and technology agnostic service provider, Sequest is able to offer the optimum cyber security solution taking into account each institution's specific challenges. Bespoke advisory protection is then available on an on-going basis according to the organisational requirements and risk profile.

Bruce Raine, Founder and President of IPBS said, "The Panama Papers was a result of a security breach and it is clear with the recent Paradise Papers that the industry has failed to learn the lessons of the past. Given the nature of sensitive data that private banks and wealth managers have access to, it is imperative that institutions invest in providing robust cyber security defences. The number of threats is growing on a daily basis and this issue should be at the top of every C-level executive's agenda. There is already evidence of a cyber security skills shortage in the industry which will ultimately hinder an institution's ability to defend itself against external threats. By partnering with a specialist in cyber security, we can help organisations to focus on their core business secure in the knowledge that their infrastructure is protected to the highest standards."

Robert McClure, Managing Director of Sequest added, "Many small and medium sized institutions lack the capability or know how to mount an effective defence against an increasingly sophisticated threat or keep pace with the latest threats as they evolve. However, efficient and cost effective cyber security solutions exist that can keep an institution safe, prevent reputational damage and lower the risk of financial penalties. What's more, it can be rolled out quickly ensuring institutions and their customers are protected to the very highest standards. By working with Sequest, you will benefit from a responsive service with direct access to cyber experts with many years of industry experience."

Those companies that don't invest or maintain adequate defences are putting their customers at risk. To avoid becoming the next victim, institutions need to carry out an immediate threat assessment to determine any weaknesses. Fortunately, given today's technology every institution can implement effective controls such as multi factor authentication which are a strong defence against hacking and unauthorised access.

https://www.finextra.com/pressarticle/71757/ipbs-and-sequest-forge-cybersecurity-partnership?utm_medium=dailynewsletter&utm_source=2017-11-30&member=93489

3 trends powering the rise of financial robo-advice

Securities

11/24/17

Three critical trends are driving forward the rapid development of a new generation of financial robo-advice models. In fact, gains in these three areas create the potential for a Moore's Law pattern of acceleration in the field of artificial intelligence-powered financial advice models.

Availability of data

We generate more than 2.5 billion GB of data every day. Innovators and developers access the vast lakes of this data from a seemingly endless range of sources. For example, states and government organizations now open up their data, including robust offerings from the Internal Revenue Service and the U.S. Census Bureau. There is a similar trend among educational, associations, and nonprofit organizations.

As a result, we see rapid development of new data-driven business models. New advisory offerings that empower consumers are the most exciting of these. They give consumers decision-making tools and deliver more targeted and relevant product offerings.

Established companies also work to harness data by making their customers' information digitally available to them. In particular, financial institutions create open application programming interfaces that underpin new data-driven and frictionless user experiences.

In one notable example, JP Morgan and Intuit earlier this year announced their companies will make data available via the Open Financial Exchange API. Their goal is to make it easier and more secure for consumers to use their data across various financial apps and websites.

There is a significant opportunity to put this data to work in robo-advice models. As a result, the next generation of robo-advisors will expand their capabilities well beyond investment portfolio management.

Increased power and storage

Next, rapid gains in processing power and storage at much lower costs have created the potential to allow a new generation of robo-advice models to develop.

Announcements of advances are coming quickly, especially over the past two years as cloud leaders such as Amazon and Google unveil new breakthroughs, and hardware companies such as Nvidia and Huawei optimize products to enable more powerful artificial intelligence computing.

A few key examples:

Google Tensor Processing Unit. The team at Google announced its TPU chip in May 2016. Since then, the company continues to develop it, sharing performance studies on its ability to run neural networks at scale at an affordable cost. At the time of the original announcement, Google said it

found the TPUs to significantly boost performance for machine learning “roughly equivalent to fast-forwarding technology about seven years into the future (three generations of Moore’s Law).” Nvidia Volta. In May 2017, Nvidia introduced its Tesla V100 accelerator, featuring the 21 billion-transistor Volta GV100 GPU, which it called “the highest performing parallel computing processor in the world today.”

Huawei Kirin. In September 2017, Huawei introduced its powerful Kirin 970 chipset for mobile devices, which comes with a dedicated neural processing unit. The chipset promises 25 times the performance of and 50 times greater efficiency than quad-core Cortex-A73 CPU clusters, according to the company. Huawei described this as just the first in a series of advances that will enable AI capabilities on mobile devices.

These advancements will provide the power and speed needed to empower robo-advisors with capabilities like advanced data simulations, natural language conversations, and augmented reality, to name a few.

Advancements in AI

Maturity in algorithm and modeling techniques is the third essential area for powering robo-advice model acceleration.

Important theoretical progress in machine-based cognitive learning increasingly emerges from university researchers or is open-sourced by larger enterprises. These advances are exciting, especially because they confirm the field’s potential after the AI winter of the 1970s, when expected commercialization of AI disappointed.

In particular, deep learning and boosting models enable significant leaps forward in the application of machine learning. These include design concepts such as Google’s Capsule Network, which offers an alternative to traditional neural nets, and replicative and transfer learning, which enable pattern discoveries and accuracies impossible by human counterparts.

Graph-based and ontology-based learnings are an important part of this mix. They help significantly improve the semantic understanding of data and its translation into actionable insights. Plus, mechanisms like gated recurrent units (GRUs) become part of the structure for helping AI cognitive models retain and reuse information learned previously.

The results of studies using these ideas are impressive. In one example, University of Mannheim researchers showed how ontologies help some machine learning models validate data 50 times faster. And Google’s AutoAI demonstrated it can create better machine learning code than the researchers who made it.

Combining and leveraging such algorithmic advancements helps us drive exponential progress in AI.

The combination of these three trends will drive an incredibly rapid level of progress in robo-advice in coming years — well beyond the foundational models established in the investment management field. The resulting capabilities and value for consumers are sure to be beyond what we have yet to even imagine.

This growth in the power of robo-advisors will usher in a new era in empowerment for individual consumers through personalized holistic financial advice on both sides of their personal balance sheets.

Pejman Makhfi is chief technology officer of Credit Sesame, an educational credit and personal finance website that provides consumers with a free credit score.

<https://venturebeat.com/2017/11/24/3-trends-powering-the-rise-of-financial-robo-advice/>

Morningstar announces Morningstar Office Cloud, a practice and portfolio management platform

Securities

11/16/17

Morningstar, Inc. (NASDAQ: MORN), a leading provider of independent investment research, today announced Morningstar Office CloudSM, a new cloud-based practice and portfolio management platform for advisors, powered by more than 30 years of investment data and research. The latest software development, which was unveiled at the Schwab IMPACT® 2017 conference today, brings together Morningstar's data, analytics, and research tools, with the ability to integrate client data into a single, web-based experience that can replace multiple legacy systems.

"Amid increased regulatory uncertainty and heightened investor expectations, advisors are being challenged to rethink existing business models and better demonstrate the value of their advice to clients," said Tricia Rothschild, chief product officer at Morningstar. "With Morningstar Office Cloud's fully-integrated data and research capabilities, advisors can focus on what really matters—helping their clients reach their financial goals. Advisors and investors can now be confident that their interests are aligned."

Morningstar Office Cloud helps advisors consolidate and improve their everyday routine by bringing together all aspects of an advisor's practice to a single system to help streamline workflow and eliminate data-processing bottlenecks. Tight integration with third-party software packages allows advisors to customize their experience while maintaining a single source of client and investment data. The solution also offers a client web portal, where clients can access their reports at any time on multiple devices. The new cloud-based architecture is a fully web-based experience on all devices featuring real-time market monitoring capabilities, increased data security, customizable components such as an actionable dashboard and portfolio views, and the seamless delivery of Morningstar research.

"As the financial landscape continues to evolve, our new cloud-based platform gives advisors a competitive edge by saving time, reducing errors, and increasing responsiveness," said Dermot O'Mahony, Morningstar's head of software products. "The cloud architecture helps us deliver stronger data security and reduces mundane administrative work through outsourced data management, account aggregation, automatic market data, research updates, and flexible report management tools."

"Regulatory issues, scalability, client responsiveness, and data integrity are top of mind for us," said Lee Ann Matsuda, vice president of Lee Financial Group Hawaii. "Using Morningstar Office Cloud will help us to gain operational efficiencies in our practice, providing opportunities to focus more closely on client relationships."

Morningstar Office Cloud will be available to advisors in the first quarter of 2018. Historical data conversions are available for advisors who would like to migrate their client data from other popular portfolio accounting systems. Existing Morningstar Office users can migrate to Morningstar Office Cloud with no data conversion required.

<https://www.prnewswire.com/news-releases/morningstar-announces-morningstar-office-cloud-an-end-to-end-practice-and-portfolio-management-platform-for-independent-advisors-300557313.html>



SPECIALTY FINANCE / ALTERNATE LENDING

Aussie fintech lender TruePillars launches automated reinvestment platform

Specialty Finance / Alternate Lending

11/30/17

TruePillars is launching an automated reinvestment platform for its investors.

Aussie peer-to-peer lender TruePillars is rolling out a first-of-a-kind platform feature that will allow its lenders to automatically reinvest their earnings into new loans.

The new feature, called ‘AutoInvest’, will give the company’s time poor investors an easy avenue for growing their investments.

“Our investors are busy people who’ve told us they don’t want to miss opportunities just because they couldn’t log into the website at the right time,” John Baini, CEO of TruePillars, told AltFi.

“This new feature provides an easy solution for that.”

AutoInvest will allow investors to set up their own unique instructions on the loans they want to invest in - like a standing order to invest a certain amount at a certain return based on relative risk weightings. It provides a simple way for investors to build the portfolio they desire.

TruePillars provides loans to small businesses. It was founded by former banking and technology executives John Baini and Dennis Hakme who saw an opportunity in Australia’s still-nascent fintech industry to start an online SME lender.

In order to get the business of the ground, Messrs Baini and Hakme put up a “significant” amount of their own money and raised more through friends and family. They then formed a partnership with tech specialists at DiUS to build the platform before recently completing a \$5m funding round with professional investors.

Like other Aussie P2P lenders, TruePillars’ website offers a two-way marketplace where lenders and borrowers can meet and decide fair rates on loans. It offers loans 1-5 years in duration which are repaid monthly.

“We run a retail investor compliant managed investment scheme which means we can accept all investors not just sophisticated who pass income and asset tests,” Mr Baini said.

“Every time we approve a loan we list it in the marketplace. The investors then decide for themselves which loans they wish to invest in.”

What makes TruePillars different from other P2P lenders is that it offers a secondary marketplace, where investors can list their positions in existing loans and allow other investors to replace them.

This feature is helpful because it gives investors a potential pathway to liquidate their holdings if they need to.

“Our investors have to commit their money for up to five years. But if an investor wants to get it back earlier what this enables them to do is list their position in an existing loan. If another investor is willing to take them out they can replace them. This has been a massively popular feature with over 5,000 separate transactions facilitated since we launched the secondary marketplace in November 2016,” Mr Baini says.

TruePillars makes its money though establishment fees charged to borrowers, which range from 3 – 6% of the loan. Perhaps uniquely among Aussie fintechs, TruePillars allows its investors to know the exact interest rate the borrower is being charged.

“Our investors always know what the borrower is paying, so we don’t intercept anymore spread other than the flat 2% per annum margin that is fully disclosed. So investors always receive the interest rate the borrower is paying less 2%. Other platforms don’t disclose how much spread they are taking,” Mr Baini says. He adds that the transparency on interest rates and fees helps prevent borrowers from being overcharged. It also helps build trust.

Like other fintech entrepreneurs Mr Baini believes that there will be market consolidation in Aussie fintech lending in the near future.

“These businesses are not cheap to run so there definitely will be consolidation. That’s supported by bigger markets overseas that are ahead of us. It tends to be only three or four truly large non-bank lenders who emerge, usually with focus on slightly different niches. I don’t see why Australia will be any different.”

But he believes that TruePillars occupies an important market niche, given that it targets SME loans of a longer duration than most other players.

http://www.altfi.com/article/3803_aussie_fintech_lender_truepillars_launches_automated_reinvestment_platform

Upgrade and Corridor collaborate on big data and credit analytics

Specialty Finance / Alternate Lending

11/29/17

Upgrade, Inc., a consumer credit platform that combines personal loans with tools that help consumers understand and monitor their credit, today announced a strategic partnership with Corridor Funds (<http://www.corridorfunds.com>), a new credit analytics and portfolio management platform founded by Manish Gupta. Mr. Gupta was recently EVP, Global Head of Information Management and Advanced Decisioning at American Express and prior to that spent many years as Chief Credit Officer of the Amex US consumer lending business. Under the terms of the partnership, Corridor will provide independent analytical review and validation to investors in Upgrade's personal loan products, and will collaborate with Upgrade on new product design.

"Manish is one of the most experienced and impressive credit professionals I have met in my career," said Upgrade co-founder and Chief Executive Officer Renaud Laplanche. "He's put together a unique team at Corridor that builds on decades of experience at American Express, which set the standard that every major bank has been measured against in the last 20 years in terms of underwriting strategy and credit analytics."

Corridor brings together a team of highly seasoned credit professionals and the most advanced analytical big data capabilities to provide non-bank institutional investors an ability to invest in consumer and small business loans with the same confidence and rigor as some of the leading banks in the world. The core leadership team comprises of some of the most senior credit executives with decades of experience designing, underwriting, pricing and managing multibillion-dollar portfolios through multiple credit and recessionary cycles.

"We have been expecting a version 2.0 of online lending for several years; we're now seeing the marketplace lending industry mature and incorporate the learnings of the last decade, and the platforms exhibit better analytical discipline and think more creatively about product design. Upgrade is the most advanced online lending platform in that respect, and we are thrilled to be partnering with them," said Corridor founder and CEO Manish Gupta.

Upgrade now has over 170 team members working out of its San Francisco, California headquarters, Phoenix, Arizona operations center and Montreal, Quebec, Canada development center. All loans originated through the Upgrade platform are issued by WebBank, Member FDIC.

<https://www.prnewswire.com/news-releases/upgrade-and-corridor-collaborate-on-big-data-and-credit-analytics-300563414.html>

ETHLend and Brickblock team up for lending on the blockchain

Specialty Finance / Alternate Lending

11/27/17

ETHLend and Brickblock are announcing a strategic partnership to explore the possibilities of lending with Blockchain technology.

A primary focus will be on the tokenization of assets to simplify lending and bring secure real-world assets into the lending procedure as collateral.

ETHLend is a decentralized peer-to-peer lending application that runs on the Ethereum blockchain network. ETHLend provides a global lending market that connects lenders and borrowers from all over the world, offering secured loans with the use of ERC-20 compatible digital tokens as a collateral.

The application is ideal for token holders who are in need for liquidity and those who want to participate in a free lending market. Instead of selling and closing a token position, a borrower can easily pledge digital tokens to receive Ether. Moreover, ETHLend is introducing token lending, which enables profiting from down market by enabling short selling market.

Brickblock is a trading platform that connects real-world assets and cryptocurrencies with a mission to revolutionise asset trading. Built on the Ethereum blockchain, Brickblock allows holders of cryptocurrencies to invest in real estate and exchange-traded funds (ETFs) without requiring them to exchange their digital asset into fiat currency. The platform also enables direct investment into both active and passive coin (ie. cryptocurrency) funds. In December 2017, the company will make history by selling the first tokenized real estate building on the blockchain. This is done by issuing Proof of Asset (PoA) tokens, which ensure investors' legal claim of the underlying asset. The partnership offers new kinds of collateral for ETHLend's platform users and increases the scope of Brickblock's tokenized assets. Loans are secured by collateral in order to be safe, though crypto assets show a significant volatility that requires additional measures when used as collateral. Tokenizing real-world assets such as real estate achieves three disruptive objectives:

A strong collateral that can be expected to keep its value for a short-medium time period.

An opportunity for people to collateralise their property with Brickblock, and then using it to secure their loan.

New investment opportunities for downside market by enabling short selling for tokenized real assets.

This way, people do not have to sell their assets to get liquidity and they can easily pay it back using the fast transactions and simplicity that ETHLend offers on their platform. At the same time, lenders can be assured that their collateral is stable and backed by real-world assets thanks to

Brickblock. Even when the loan defaults and the lender receives the collateral, it can be easily sold on the Brickblock platform for a competitive price. For that purpose, and also to monitor the collateral value, price feeds from the marketplace will be incorporated.

Both parties look forward to a valuable partnership that creates incredible new benefits for their customers.

https://www.finextra.com/pressarticle/71710/ethlend-and-brickblock-team-up-for-lending-on-the-blockchain?utm_medium=dailynewsletter&utm_source=2017-11-28&member=93489



DATA & ANALYTICS / IoT

Acxiom partners with 4INFO to improve audience targeting

Data & Analytics / IoT

12/1/17

Acxiom Corp. ACXM recently announced a partnership with 4INFO aimed at generating location-specific target audience segments. This data-as-a-service solution is a combination of 4INFO's Predictive Visitors related audience segmentation and Acxiom data, which is anticipated to streamline location-informed segment targeting for digital advertising.

Notably, this new partnership is in sync with Acxiom's Partner Enablement Program that intends to provide marketers with consumer related processed information. This partnership will allow retailers to reach out to specific audience via any connected device and is expected to have a positive impact on sales .

Acxiom uses consumer data in an ethical way, abiding by data protection rules.. Thus, while creating the database, personal information of the consumer is removed, thereby making the process secure.

We believe that the recent partnership will add another feather in Acxiom's cap. Most recently, Acxiom partnered with the likes of Adobe Systems Inc. ADBE , Microsoft Corporation's MSFT LinkedIn and Yelp YELP Local Audiences.

During fiscal second-quarter 2018, the company entered into a new global data partnership with IPG Mediabrands. Acxiom also extended its relationship with PayPal, which currently operates in 14 markets.

Notably, digital data growth or data being resold through indirect digital channels like publishers and platforms surged more than 30% in the last reported quarter.

<http://www.nasdaq.com/article/acxiom-partners-with-4info-to-improve-audience-targeting-cm885480>

Nuix and Reveal Data partner to offer seamless integration of analytics and review capabilities across entire legal discovery process

Data & Analytics / IoT

11/29/17

Global technology companies Nuix and Reveal Data today announced they have formed a partnership to provide deep integration of Nuix's eDiscovery software with Reveal Data's InControl, a fast, flexible, and reliable eDiscovery solution.

"We are proud to partner with Reveal Data and provide seamless integration of our software with their InControl Platform, which offers industry-leading flexibility and scalability through its cloud-based review technology," said Shane Jansz, Head of eDiscovery. "Our platform enables people to make fact-based decisions from unstructured data across the entire legal discovery process, and we share Reveal Data's vision for delivering the most powerful eDiscovery solutions on the market."

Reveal Data customers will be able to employ Nuix's unmatched processing power within InControl, giving them new opportunities for unparalleled reliability into the widest variety of data sources across the entire legal discovery process. Nuix customers are now able to license InControl behind their firewall or in the cloud and provide their clients access to the next generation of industry leading review technology.

"The Nuix integration with InControl provides our clients the solution they want: a powerful, scalable, cost-effective approach to the entire eDiscovery process," said Wendell Jisa, CEO of Reveal Data. "Our goal is to work with our channel partners and afford them the opportunity to grow their business and manage their clients' data better through getting answers faster, and our users are already benefiting from the integration of Nuix and Reveal InControl."

Designed to be a highly agile, cost-effective resource, InControl is the only application available through channel partners exclusively that can be deployed either via the cloud or from behind a firewall. With its unique offering and flexible deployment, Reveal Data provides an unmatched opportunity to reduce capital expenses for users and provide answers faster.

"Reveal Data's InControl has rapidly become one of the most innovative and capable platforms in eDiscovery. The integration of Nuix and InControl has created an alternative eDiscovery application that is improving the way Teris manages our clients' data. Our clients will see faster results at a significant cost savings," said Richard Saldivar, CEO of Teris.

<https://www.prnewswire.com/news-releases/nuix-and-reveal-data-partner-to-offer-seamless-integration-of-analytics-and-review-capabilities-across-entire-legal-discovery-process-300563356.html>

CaseWare Analytics releases ‘Essential components of an AML program for MSBs’ white paper

Data & Analytics / IoT

11/24/17

CaseWare Analytics, the developer of software solutions for financial crime management, compliance and audit professionals, announces the release of its white paper, ‘Essential components of an AML program for MSBs’. Developed specifically for money services businesses (MSBs), this white paper offers these organizations current and relevant information and methods to help overcome their anti-money laundering (AML) challenges and build an effective AML compliance program that is supported by advanced analytics.

Money services businesses and FinTech companies that are disrupting traditional banking services with new payment methods are facing increasing scrutiny from regulators that had previously focused their attentions on banks and other large financial institutions. Given the ease with which people can move large sums of money using the services of an MSB, regulators suspect that they are being used to commit crimes and are taking steps to motivate MSBs to implement strong and effective AML compliance programs. These steps to date have included heavy fines and penalties, both against these organizations as a whole as well as against individual compliance officers found to have violated the requirement to implement and maintain an effective AML program.

For MSBs, keeping up with a dynamic landscape, changing regulations, regulatory reporting requirements and staffing needs is difficult. CaseWare Analytics developed the ‘Essential components of an AML program for MSBs’ white paper to help MSBs identify and overcome obstacles to creating an effective AML compliance program. The white paper discusses the unique challenges encountered by MSBs in their compliance programs, including training an often cyclical staff whose main responsibilities do not include completing regulatory reports; data quality issues that arise given the identity verification process required to access an MSB’s services; and the risks of having relationships with larger financial institutions severed as part of their attempts to de-risk.

To address these challenges, the white paper clearly outlines the key objectives and building blocks of an MSB’s AML compliance program and how to integrate these various components to protect the organization from high-risk customers and transactions. Information covered includes guidance on governance, employee training, risk management, compliance technology (including advanced analytics), relevant scenarios MSBs must monitor for—such as location jumping, smurfing and elder exploitation and more.

CaseWare Analytics offers software solutions that enable audit, compliance and finance professionals to assess risk, uncover trends, identify issues and provide the intelligence needed to make informed decisions, ensure compliance and improve business processes. Our financial crime management solutions are used in more than 20 countries by banking, insurance, FinTech,

gaming, manufacturing, retail companies to identify high-risk entities and suspicious activities early, investigate and resolve alerts, and comply with regulations—all to make fraud prevention and compliance part of day-to-day operations.

CaseWare Analytics is a division of CaseWare International, a group of technology companies with software deployed in over 100 countries with more than 450,000 users.

<http://www.bobsguide.com/guide/news/2017/Nov/24/caseware-analytics-releases-essential-components-of-an-aml-program-for-msbs-white-paper/>

OTHERS

BehavioSec's behavioural biometrics right match for Crossmatch

Others

11/28/17

BehavioSec has partnered with identity management firm Crossmatch in a deal that will add keystroke capture to Crossmatch's composite authentication platform, DigitalPersona, reports David Penn at Finovate (Banking Technology's sister company).

"We selected BehavioSec's platform because they are singularly focused on behavioural biometrics and have well-established and proven technology that already serves more than 35 million end users," Crossmatch director of identity and access management Jeff Carpenter says. The technology, which provides authentication based on a profile of the user's keystroke/typing style, adds to DigitalPersona's current authentication options of OTP, PIN, contact or contactless card, and fingerprint.

By leveraging a passive solution like BehavioSec, the firm says Crossmatch provides an additional security option without burdening the user. This is "key to ensuring a quality user experience and broadens the appeal of the technology".

BehavioSec partnered with Gemalto in June and teamed up with fellow Finovate alum Kount in May. The Stockholm-based company opened its US office in Manhattan, New York, this spring. With more than \$7 million in funding, BehavioSec includes Northzone and Octopus Ventures among its investors.

http://www.bankingtech.com/1081732/behaviosecs-behavioural-biometrics-right-match-for-crossmatch/?utm_source=rss&utm_medium=rss&utm_campaign=behaviosecs-behavioural-biometrics-right-match-for-crossmatch