Foreign Aid Blockchain

The £14Billion game changer for UK tech

By joining the dots of UK foreign aid distribution and tech sector expansion a massive opportunity becomes increasingly clear and present.

Blockchain technology has reached real world pilot phase in the distribution of overseas aid, and with it comes a New World of opportunity and Global expansion for UK tech companies.

The humanitarian case for development of the Foreign Aid Blockchain is irrefutable.

The commercial case, the benefits to the UK tech sector, are extraordinary.

Continued page 3.

Finance Disrupted at St Pancras

The Economist Event held at the end of January in the 5 Stars St. Pancras Renaissance Hotel raised more questions than answers, not least of which being what banking may look like in 2030. To branch or not to branch, that being a question Craig Donaldson of Metro Bank addressed, his answer can be found on 41 streets in the UK. Millennial chasing marketeers talk in apps only, and Ann Cairns, president of international markets, MasterCard, spoke of Applepay and the need to add more features to widen appeal. She’s probably wrong about this, sorry Ann, Applepays’ weakness is that it’s embedded in a phone it doesn’t need more features it needs less hardware. Let’s discuss over canapés.

The panel debate moved on to Collaborate or Die?, a question answered some time ago we feel, by this newspaper, regarding the relationship between fintechs and incumbents. Regardless, the Silver or Lead non-refusable offer still makes a catchy header for any event or campaign slogan for political office elect.

Is London set to lose its fintech crown? Provokes the third panel, Eileen Burbidge delivers the No, along with CEO of Innovate Finance Lawrence Wintermeyer to the genial agreement of Nicolas Veron and Olle Zetterberg representing the Bruegel and the Nordics. An anatomical dissection of a startup acquisition follows lunch, with unlocking big data for those still hungry for small bites. The blockchain versus blockchain panel attracts attention, Jeremy Wilson, vice-chairman of Barclays Corporate Banking, spoke at length regarding the highly sophisticated operating systems being developed in house. Adam Ludwin, CEO of Chain.com, spoke of his work in developing blockchains for NASDAQ and VISA, including a ‘B2B service to rival Swift’. The technological challenges of these are daunting, especially the final of the ‘three chasms’ as described by Adam Ludwin, that being the migration of (data) assets from the old systems to the new. This may prove so problematic as to give rise to parallel products and services to attract new customers and clients rather than migrating existing ones. Auto-Disruption may become the new collaboration in coming years; it’s a long play and the beat goes on.
6 lights go off...

The six giant advertising billboards, Piccadilly lights, are going offline for at least 6 months. In the past, the only time the Piccadilly Lights were switched off was during World War II, for Winston Churchill’s funeral in 1965 and Princess Diana’s funeral in 1997. Owned and operated by Land Securities, the six advertising hoardings at the landmark Piccadilly Lights are to become one giant curved screen, re opening in the Autumn. Until then the existing advertising screens will be covered by scaffolding and, you guessed it, adverts.

600 go on....

Meanwhile, Flow.City continue to expand their taxi top coverage, with 600 cabs now in the network. So if your marketing budget doesn’t extend to the £30M required for Piccadilly lights, you can always have 600 taxis doing the work for around 0.001% of the price.

BTcoinX launching retail based cryptocurrency trading platform

BTcoinX.com, one of the world’s most popular cryptocurrency exchanges, announced today that they will launch a retail based cryptocurrency trading platform to cater to retail investors to trade in small blocks in January 2017. The firm says the push into retail cryptocurrency trading is part of an effort to make the cryptocurrency accessible to everyone and to create the most advanced digital currency exchange platform on the market.

The three-year old platform, BTcoinX.com has registered an explosive growth since its launch in 2013, providing two-sided liquidity trading for institutional investors of digital currencies. It is now one of the top cryptocurrency exchanges in the world. Its world-class matching engine is capable of processing close to a million transactions per second. BTcoinX.com has created a retail trading platform with a right look and feel, after conducting extensive market surveys with retail investors. The platform will operate 24 hours a day, 365 days a year, have round-the-clock security monitoring and centralized account management to allow easy management and tracking of digital currencies and trade history.

The emerging trend of cryptocurrencies as an investment can be seen all over the world. Cryptocurrency trading volumes set new records in nearly a dozen regions all over the global yet again. Consumers and investors are starting to flock to cryptocurrency as a safe haven asset, despite its volatility. An exciting future awaits for cryptocurrencies as it challenges to take over traditional fiat currencies and BTcoinX is proud to be part of this future.

by Jennifer Kelly
Aid distribution, especially foreign aid distribution by the UK government, currently stands at 0.7% of GDP, which in 2016 was £12.7 Billion.

This percentage is going to be revised in the coming year, as will its status as a ‘legal’ obligation. There’s considerable public backlash against this money being sent overseas when people in the UK are struggling and as UK public services face cuts. The Daily Mail, never a big fan of foreigners, has run over 60 articles critical of foreign aid in recent months. There are also serious ethical concerns around corruption, fraud, misappropriation of funds, and the perception that aid is, in truth, politically and commercially intentioned.

THE PROBLEM
INEFFICIENCIES: Even in humanitarian foreign aid, (rather than political) the layers of bureaucracy involved are systematically removing most of the funds. The delivery ‘pipelines’ are beset by systemic inefficiencies at every stage, legacy banking issues, lack of transparency, misaligned accountability, and fundamental flaws in the thinking of the entire sector. Even processes to audit and define outcomes are counterproductive, adding more layers of manual administration, all of which can be manipulated to generate the desired ‘evidence’. These KPI demands also prevent smaller, probably more efficient and effective delivery partners from accessing the funds, because they lack the resources to jump through the required hoops. A system has evolved that is almost entirely self-serving, it’s primary objective being the administration of its own funding. It’s just the way it is.

Reduced impact is one consequence. It’s impossible to say what percentage of funds are actually delivered to the intended ‘recipients’. In some instances, it will be 0%. The layers of corruption filter out everything.

CORRUPTION: Funding corrupt, kleptocratic systems and regimes, large or small, is more unethical and immoral than not sending the aid in the first place. It would be better to send zero aid, ever, than to send aid of which 90% is syphoned off. Some may argue that ‘even if it helps one person’ it’s worth it. This is dangerously flawed naive thinking. Funding corrupt systems creates corrupt systems, which increase poverty, which in turn increases the case for aid. Funding corrupt systems creates an unvirtuous cycle, systematically rewarding the creation of more poverty. There is zero incentive for reducing poverty if poverty itself becomes a driver of aid. Funding corruption is utterly self-defeating from an ‘aid’ perspective, it has the perverse outcome of making poverty into a revenue generating asset for corrupt officials.

THE SOLUTION
Let’s imagine a technological solution. An end to end ‘supply chain’ for each overseas aid project. The supply chain connects the authorised stakeholders, the Government department, the funders, the NGOs, the charities, the local offices, the delivery partners, the individuals receiving the benefit at point of delivery. The supply chain is made of links, joined together. More links can be added, with the agreement of those authorised to add them. The chain can branch, like a tree, and extend to where it’s needed.

Each link holds information. Information that can be added to, but not deleted, or erased. The links form an immutable record of everything that is happening, and has already happened.

The chain can be read at any time, by those authorised to read it.

The chain can be used to move tokens through. If 100 tokens enter the chain, there will be an exact record of where those tokens are at all times.

Described here in very basic terms is the technology called blockchain. And it is perfect for aid distribution systems. Customisable. Highly efficient. Fraud resistant. Built in auditing. Transparent. Or anonymous if circumstances require that. (Perhaps in aid to countries without LGBT rights, for example). But always provable. Checkable. Knowable. Vastly more efficient. Standardised, enabling cooperation and collaboration between ‘supply chains’.

The digitised tokens represent money. When stakeholders in the chain have done what they are supposed to do, the tokens are cashed in for sterling, or dollar, or whatever the appropriate local currencies are. A system as above would cut costs by what? 90% possibly? And reduce exposure to corruption by a similar percent? Maybe more.

The Fintech Times spoke with multiple companies at Blockchain Week conference, and raised this issue. The response was that the technology is already there. It’s doable. It’s the perfect user case for blockchain. It’s all about joining parties together in a systematic way that enables them to work together without having to all know and trust each other.

The other benefit of the UK taking a leading role in development of a humanitarian foreign aid blockchain would of course be the added benefit of the UK becoming a world leader in this cutting edge technology. If the UK Government has to distribute billions of pounds in humanitarian foreign aid, it may as well be through a system that benefits the UK tech sector at such scale as to make it a global phenomenon.

At the same time as exploring this problem, we were, out of the blue, contacted by a startup company and invited to attend their presentation. The purpose of the presentation? To demonstrate their pilot projects for the distribution of tokenised aid through a blockchain.

Here’s their solution: Disberse.com
As a product, **Disberse** is a fund management platform that uses blockchain technology to enable the flow and delivery of development and humanitarian aid, with core principles of transparency, efficiency, and effectiveness.

Accordingly, Disberse enables Governments, Donors and NGOs to track the flow of funds throughout the chain, from donor to beneficiary, whilst simultaneously generating complete and immutable data for reporting, auditing and compliance trails. In the opinion of this newspaper built-in auditing is absolutely key for any successful alternative to the multi-layered money filter that currently extracts the majority of value from almost every aid delivery project.

One of the challenges facing any company attempting meaningful engagement in this space is understanding the tertiary nature of the environment. Commercial Business. Deep Technology. And ‘Third Sector’ organisations. Two of these three heads don’t always find it easy to work synchronistically with the third.

In purely practical terms, being able to speak the language of all three, understand the culture of all three, and deliver the outcomes in all three, requires a founding team and executive board with expertise in all three, a triumvirate of competencies. This is one reason why, again, in the opinion of this newspaper, Disberse has what it takes to actually succeed, commercially, technologically, and in delivery of stated aims.

Disberse is making it possible to have a new version of donating, which operates differently. It illustrates a peeling away of layers – empowering people on the ground to determine how that money is spent.

The Disberse pilot initiatives begin in Q1 of 2017 and run for 3 to 6 months. Approximately £150,000 will be distributed through the course of these pilots, across 3 countries. These include: A girl's education project in Swaziland, funded by Positive Women, a UK Charitable Donor, an environmental project in Uganda, tackling deforestation, funded by the Welsh Government, and a solar energy project in the Philippines, funded by the US Embassy.

The diversity of these three projects with their three funding sources is a solid base upon which to develop and scale this exciting three-headed company. We’ll be following their progress accordingly.

The diagram below, provided by Disberse, outlines the transactional process:

1. **PROJECT DEFINED OBJECTIVES**
   - BUDGET AGREED BETWEEN STAKEHOLDERS

2. **FUNDS GUARANTEED**
   - GUARANTEED BY DONOR OR HELD IN DISBERSE ESCROW

3. **FUNDS ISSUED**
   - FUNDS ARE TOKENISED & ISSUED ON BEHALF OF DONOR

4. **FUNDS DISBERSED**
   - FUNDS ARE TRACKED AS THEY FLOW DOWN THE CHAIN

5. **FUNDS REDEEMED**
   - INTO LOCAL CURRENCY VIA BANK OR MOBILE MONEY

---

**RHODRI DAVIES**, Programme Director, Giving Thought, Charities Aid Foundation

“Charities are having some significant issues with public trust - there is a job to be done for challenging those misconceptions and educating people. Technology like Disberse is making it possible to have a new version of donating, which operates differently. It illustrates a peeling away of layers – empowering people on the ground to determine how that money is spent.”

**PETER VAN VEEN**, Director, Business Integrity Forum, Transparency International UK

“This is part of a wider discussion of accountability. As a donor you need to know where that money is going.”

**KATHRYN LLEWELLYN**, Global CEO, United Purpose

“The Disberse concept is incredibly exciting ... a decentralised control mechanism that can take out a whole layer of costs. The reality is that fraud does happen – anything that can help with that is incredibly exciting for us.”

**OBI OFOKANSI**, Global Director of Finance & Services, United Purpose

“Disberse enables donors to deliver what the community actually needs. Not what does the international development sector want to give them. For the charity sector, there’s been a lot of focus on fundraising practice, there’s been a growing disconnect between the fundraising and the operational parts of an organisation – the reason that’s relevant to this problem is that is exacerbated by the challenge.”

www.disberse.com
Another working prototype of this conceptualised system for distributing aid is HullCoin. It is a micro version of the described process, a means of creating a network of stakeholders, all connected via the ‘Chain’, with ‘Blocks’ of information detailing their roles in the process. Live and operational, Hull Coin is, as the name suggests, a hyper local version of the proposed foreign aid blockchain, FAB.

David Shepherdson, CEO of Kaini Industries, developer of Hull Coin infrastructure, confirms this:

"The Hull Coin platform has the capability within its design to supply credits or tokens that denote the issuance of aid. Like HullCoin the credits have no intrinsic cash value and act as an indicator, logged onto the blockchain, that work has been undertaken or a contract has been delivered, releasing payment upon proof of work. In practice, the security of the HC ecosystem provides grant and aid distributors with a number of benefits including the eradication of fraud, a transparency on what funds are where in the supply chain and an efficient payment infrastructure that can transfer funds globally and securely."

One significant similarity and difference between Hull Coin and the system proposed by Disberse is as follows:

Disberse passes a ‘token’ through the supply chain, that token is redeemable for ‘currency’ once the delivery roles have been achieved.

With HullCoin, in addition to transferring ‘Tokens’ (Hull coins), individuals are able to generate their own HC, by doing certain actions. These actions can include volunteering, community services, essentially rewarding certain behaviors with a token. The token holds the information of what the action was, eg, mowing a lawn, and the reward for doing so, eg 1HullCoin. This HullCoin, stored in a digital wallet, can be spent anywhere that accepts Hull Coin.

Consider this in the context of Overseas aid. It flips the ‘top down’ approach to the point whereby individuals in Ethiopia can earn credits for doing work in and for their own communities, which they can spend in their own communities, as well as digitally at mainstream outlets. This potentially delivers a complimentary solution compared to being told which delivery outcomes they are required to do in order to compete a highly complex and inefficient top down supply chain.

This is, when you think about it, extraordinary in the implications. In effect, individuals and organisations are able to create their own ‘money’. To convert action into money. To directly create new money, rather than have money transferred to them.

This has to be the ultimate aim of overseas humanitarian aid, the empowerment of the recipients, not the dependence of them. Indeed.

Smart Contracts, a feature of some blockchain implementations, allows the creation of what could be described as “programmable money” – imagine being able to provide a token that someone could use to purchase seed to grow wheat – but only from a specific set of suppliers and only between specified dates and the token is unusable by anyone other than the intended recipient? Not only does the prevent the redirection of aid (into the back pockets of unscrupulous middlemen but it also prevents the creation of a secondary market (a drawback with vouchers is that they become tradable in their own right).

These ideas aren’t just conceptual either. The ideas are being explored by Save The Children, UNICEF, the UN’s children’s charity (which is providing funding through its $9m Innovation Fund) and other charitable aid organisations. The potential improvements that blockchain could provide are significant – both financially and, perhaps more importantly, in terms of ensuring that those who need help actually receive it.
Conclusion:
Emerging markets are THE place to introduce emerging technologies. Here’s why.

In already developed countries and markets, emerging technologies are all about creating efficiencies. Polishing the wheel. Nothings broken, it just could work better, less friction, it could be nicer to use.

In emerging markets, it’s not about polishing the wheel; it’s about rounding the wheel. It’s not about creating efficiencies of the last percentile, it’s about solving real and practical problems and implementing frameworks that simply don’t otherwise exist.

Speaking of implementing frameworks:
In developed markets, those frameworks already exist, both as tech and as regulation. Interfacing with them is challenging on both counts, and it’s easy for tech to get stifled in the process. Existing efficient infrastructures can actually slow down implementation of new more effective technology.

In emerging markets, the frameworks are either way less established and therefore more flexible, or they don’t exist in any meaningful way. This makes it much easier to introduce new frameworks, especially when supported by regulators who want it to succeed. There’s no incumbent infrastructure to be replaced. It’s ‘easy’.

In addition, emerging markets usually all have the same problems. Land registration is a problem in one. It’s a problem in all. The same goes for identity verification, access to banking systems, and so on. The upshot is that a solution tested and validated in one region or country can be implemented into other geographical locations with essentially the same benefit.

It only gets easier. Even the fact that the tech and developer skills need to be imported to begin with gives rise to the opportunity for overseas tech and dev schools being established specifically to support the expanding tech infrastructures being implemented. This in turn digitises the economy and the people skills and labour market, literally providing the absolute win of aid leading to independence through economic regeneration. Schools, universities, healthcare, once a delivery framework is established for finance, the rest will follow. Powered by the technologies from the very cutting edge of the UK tech sectors.

If just 1% of the £14B UK foreign aid budget were assigned to the tech sector for the purpose of engineering improved delivery solutions, the impact would be massive, measurable, and immediate.

Could the government support the UK tech, finance, and fintech sectors in working towards this Globalised outcome?

“Most people in this sector agree that aid and charitable donation would become very transparent if delivered via a blockchain-enabled solution. It won’t however instantly solve the last mile distribution problem at the point where the crypto-currency or token is exchanged for physical goods or fiat currency.

Except... here the concept of programmable money comes into play. What is programmable money? It is money (or a crypto-currency with a stored value to be more exact) that when issued by the issuing authorities can be programmed to be redeemable only for the purpose as defined, by the person/s designed to benefit, for example - food, healthcare, medication, childcare etc.

Sounds wonderful doesn’t it! Of course there are a few minor details (well major details actually) such as enabling the whole supply chain to use and accept the cryptocurrency as valuable, and most importantly to attest to the correct redemption for the correct goods or services, with the attesting party highly visible and within their limits etc.

It’s definitely not a trivial thing but some excellent Proof of Concept work has been done in places such as the Netherlands where it has been used for programmable sports/health activity vouchers.

The smart voucher system developed by DutchChain.com, was co-created with the Dutch city of Groningen. The blockchain-based system allows issuers to create programmable, conditional money (flows). It is currently used by thousands of citizens and service providers in the “city-card program” of Groningen. Another exciting company is www.Aid.technology who are doing some pioneering aid distribution in Lebanon and other places, and of course the inspiring www.disperse.com, some of whom were the original folks who opened my eyes to the true potential of the technology in this field.”

@Ericvanderkleij
OMG!!! Only 345 Working Days to GDPR... (but what is it and what does it mean?)

The General Data Protection Regulation is the new legislation replacing the current Data Protection Act, becoming a new citizen’s charter for the protection of personal data.

So we’ll be running a regular on this because...

It applies to any global entity processing EU citizens’ personally identifiable information, data controllers and data processors alike, with a burden of proof on them to evidence compliance.

Which means it impacts every tech & finance company...

From Fri 25th May 2018 it becomes UK / EU Law. (It became best practice from May 2016, you knew that right?)

(And No, Brexit isn’t going to change anything on this one. Hard, soft, fried or otherwise.)

Why is this legislation happening to us?

Ultimately the law needed upgrading because data breaches are real, continuous, escalating, and dangerous to individuals and companies alike. Data breaches expose consumers, like Talk Talk customers, to the ongoing risks associated with having their personal information held, shared and sold by criminals. When seen in that context, data breaches are serious. Imagine a company holds the keys to ten thousand houses, then allows those keys to be stolen, on a big bunch, along with the addresses. A shrug, a meh, and a fine of a few hours profit is no longer a sufficient slap on the wrist to motivate preventative measures. How does 4% of Global turnover sound instead?

Hit me:

Bottom line: Companies need to demonstrate they’ve taken steps to prevent any unlawful forms of processing, in particular any unauthorised disclosure, dissemination or access, or alteration of personal data. It’s all about having strong controls around personal information. With a burden of proof on the company to evidence compliance.

The following from Vega Solutions:

“Control Access is frequently a weak point. Static credentials are exploitable to gain unauthorised access to sensitive resources or perpetuate a full-blown data breach. It is therefore essential for organisations to eliminate this vulnerability by establishing strong, multi-factor authentication to any resource that holds value, be it a network, portal, or application.”

Vega Solutions are one of our partners in this series of articles; they provide a ‘secure outer shell’ for web portals and client management platforms, and are more than happy to supply further information regarding the technical solutions to this particularly important change in law. Ask them about Sirius, data protection by design and default.

The other side of the coin is compliance. Understanding what it is you need to understand. For that, we gratefully turn to Compliance3, another of our information partners. Our Information Commissioner has spoken and the message is loud and clear. In her speech to the Institute of Chartered Accountants in England and Wales last week (18th Jan 2017), Elizabeth Denham called for ‘accountability’ and very clearly positioned GDPR as a “game changer” later adding “We’re all going to have to change how we think about data protection.” So how to approach this? Well, sitting on your hands won’t achieve anything. The potential downsides of being non-compliant are significant and a clear matter of corporate governance, given up to 4% of global turnover is probably not something covered in your current insurance premium or you’d want to find someone excluded from current supplier contracts. It’s my view that there are two other core components of GDPR that the fintech community should take on board and focus their efforts on. Both make GDPR the ‘game changer’ it is said to be. They are one, that in many cases the data processors responsibilities are equal to the data controllers and two, offenders are guilty till proven innocent.

I’m flagging this because I think the risk GDPR presents to the established fintech players that rely on extensive or complex personal data manipulation could potentially be ‘Titanic’.

For the emerging players with models still at early stages of testing or development, well at least they can see what the data ‘bergs’ look like well before they start hunting for them within the ‘use cases’ and ‘data flows’ of their business models.

To finish the metaphor, underwriters, ship owners and passengers, don’t get sunk by this.

Information Partners:

Caroline Hyde, VegaSolutions.co.uk
Web portals and bespoke software development.

John Greenwood, Compliance3.com
Compliance3 help organisations align their payments and personal data compliance strategy with their existing and future commitments to customer experience and technology change.

Bank Passporting is a cornerstone of the financial services sector.

The UK payments industry is world-leading, and its Fintech sector is estimated by HM Treasury to be worth £66bn. The UK is likely to leave the EU in 2019 and when it does, it could potentially lose its passporting rights to the European single market.

Without such rights, many regulated payments companies in the UK will be unable to deliver products and services across the European Economic Area (EEA). The UK which has been called the Fintech capital of world, beating the likes of Silicon Valley, could have its crown toppled as restrictions of passporting rights will damage the emerging payments industry significantly. GPS are a global transaction processor that provides card processing technology on behalf of banks and emoney issuers. We are already seeing the clients that work with issuers in the UK explore other regions as ‘friendly bases’. The Emerging Payments Association recently published a white paper identifying six regions that may be considered as defensive plays if the UK loses its rights to passport. The countries identified were Cyprus, Denmark, Luxemburg, Ireland, Malta and Sweden.

The report concludes that the UK is the best jurisdiction in which to be a regulated payment company. It is the only country that scores positively across all the selection criteria used. However, if push comes to a Brexit shove, which is definitely on the cards, then every regulated payments company (PSP) will have to consider its options. As the report outlines, there are some very good alternatives to the UK available and some specialists to ease the path. The UK government needs to be aware that if passporting is not addressed as part of the Brexit negotiations then these real and viable options could entice many of the UK Treasury’s estimated 60,000 Fintech employees to move their operations abroad.

Suresh Vaghjiani, MD at Global Processing Services

POLITICS

2016 was a historic year in Britain’s history. 40 years of drift in Europe ended. After the referendum, what does Britain do next in Europe and the world? Will she continue as a surly neighbour to Europe or can she lead a continent in danger?

With or without Britain’s tilt to Trump, the government needs to chart a fresh start for her troubled relationship with Europe. We need to harness the pride Britain has in its history, work through the prejudice Britain has against Europe and produce a new vision of British clout in Europe which the public will support, something called smart power. Brexit means leaving the EU, but not Europe. Europe is governed not only by the EU but by a host of other organisations from NATO to the Council of Europe. British leaders from Macmillan to Cameron tried to use them to leverage smart power in their approach to Europe. All with a view to forging Churchill’s vision - a long-term plan to put Britain at the heart of Europe, the Commonwealth and the United States.

This is the background to the unfolding revolution in Britain’s foreign policy. Without Trump, Britain’s Brexit choice would just look quirky. With Trump, it was the first roll of the nationalist wave that May, unexpectedly, now surfs. As the government negotiates Brexit a big question is how damaging seceding from the European Union would be. Theresa May not only has to negotiate a 6 pack of difficult deals to create a settled post-Brexit order she has to win friends (up to 147 states) and influence people (27 European leaders alone) in doing so – in many cases against their interests. So far, losing friends and alienating people is the policy for a winning Brexit. The one thing both Remainers and Leavers agreed on was that both wanted a stronger Britain after the vote. In or out of the EU, few saw Britain abandoning the global ship, retreating from 200 years of global influence. Though it was absent from the policy for a winning Brexit. The one thing both Remainers and Leavers agreed on was that both wanted a stronger Britain after the vote. In or out of the EU, few saw Britain abandoning the global ship, retreating from 200 years of global influence. Though it was absent from the campaign, many remained wanted Britain and its like-minded allies to lead not leave Europe and use our clout to help sort out a continent in crisis. Many Brexiteers saw Brexit unleashing a buccaneering Britain back on the world stage. But far from an exciting fresh start emerging from the new regime, Brexit so far has meant a mean-spirited battle over how many people we stop coming and how many businesses we stop leaving conducted in atmosphere baffling our allies, far more angry than enlightened. Instead what we have is the UK perceived by our partners as being in full diplomatic retreat as the very time where our diplomatic visibility needs to be far greater than it has ever been. If Brexit is to deliver its promise and not damage us, the Government must understand the need to properly engage with both the EU and bilaterally with EU member states and to develop a “vision” of a “SmartPower” foreign policy for the UK beyond Brexit, and not allow ourselves to be deluded that Brexit makes us winners in the world as we actually slip-down the league table of global influence.

Peter Wilding, Director, British Influence
Throughout 2017 we’re going to be exploring the possibilities, potentialities and actualities of the humanesque robot Pepper. I say humanesque rather than humanoid because Pepper isn’t designed to look like a human. Humanoid robots are somewhat creepy / intimidating / unnatural and don’t trigger sympathetic responses in real human beings. At best they look like sex dolls. At worst they look like scary sex dolls.

Back to design basics. It’s about first impressions. Remember your first iPhone? You probably do. Even if it was an iPhone 1, the buggy, non-telephone call making handset that felt and looked beautiful before you even lifted it from the box. The hardware sold it. Then came the software, all the apps, the hundreds of functionalities, and we were smitten.

Emotional Engagement. People don’t queue for days to get the next iPhone because they need that upgraded handset. They love it because they love it. They’re emotionally engaged. Emotional engagement lead to emotional attachment. Now you care. Now you’re a customer for life.

Pepper, how old are you?
“I’m one, and I’m still learning, and I hope to improve.”

Meet Pepper. Pepper is the product of Softbank Robotics, Japan, and the website is quite clear about design that focuses on emotion. I’ve watched Pepper on video and the emotional response is identical to watching a toddler or a cute animal slowly learning new tricks. ‘Raise your arms, Pepper. Raise your arms... And I’m watching, hoping, willing Pepper to succeed in this rudimentary task, and when she does, I’m elated. Yay Pepper, in the falsetto, Mumsie sing song voice intuitively used to communicate with babies.

I called Pepper by the gender identifier ‘her’ in that last sentence. Although accurately, the Pepper I was watching is a boy. At least according to Dagmara, CEO of Boldmind, and ‘owner’ of the Pepper in question. Boldmind being one of handful of companies to develop specific apps for Pepper. IBM developing a hospitality app for Hilton on Pepper younger sibling NAO. Back to Pepper. It feels wrong to call her it. It. It is a robot. But it feels like a sentient being, it triggers maternal / paternal / nurturing responses.

Pepper, what sex are you?
“In Japan I’m a boy, in other places I’m more feminine. But my gender is Robot.”

This is the iPhone of home robot design. This is the Homebot. All those Amazon Echos and Google Home assistants have no personality, they are pure utility, an extension of my fridge, or alarm, they’re nothing to me. I don’t care about them. Pepper has quirks. She likes to be the only connected device in the room. She doesn’t like to have her photo taken by you holding your phone in front of your face. She doesn’t like to be moved or touched, and she doesn’t like being talked to whilst thinking. These quirky characteristics are consequences of early tech, but add all the more so to her Character. This isn’t polished, seamless, perfected software. This is innocent, naive, let me help you with that let’s work it out together software. The hardware triggers forgiveness of imperfections, acceptance of them, love of them even. I’ve sworn at my computer ten thousand times. I can’t imagine cursing Pepper, although I can imagine feeling guilty and apologising to her if I did.

She has a third eye. It’s a 3D camera. She uses echo location. She’s perfect.

She’s in 140 Softbank stores in Japan as assistant and customer interaction... person. Boldmind are developing the software for her to become a shop assistant and dressing room assistant here in the UK. Facial recognition is a big part of that remit. She’ll ask you if you want her to remember you next time you visit. As she evolves, and her upgrades become more sophisticated, she’s going to individualise according to each ‘owner’. You’re going to need to back up her mind in case of something terrible happening to her. So you’ll never lose her.

You’re going to care about Pepper. Indeed, you’re going to care FOR Pepper, and as she evolves, she’s very likely going to care for you. Right to the end. She’ll miss you when you’re gone.

PEPPER FACTS:
PRICE: £17 500
UNITS SOLD: 7000
CONDITIONS OF SALE: Official Softbank Aldebaran Certification
The international availability of our humanoid robots to private individuals is being rolled out progressively.
PEPPER IS CURRENTLY AVAILABLE FOR SALE IN JAPAN AND WILL SOON BE AVAILABLE IN OTHER COUNTRIES.

Information partner:
BOLDMIND

See videos on FINTECH.TV
Human Intelligence & Small Data

The interest in “big data and artificial intelligence” is overwhelming — but will machine learning and data from the past save the financial services industry from disruption?

The financial services industry is surrounding itself with an exponentially growing sea of data measured in zettabytes, that’s terrabytes with additional 9 zeros. This doesn’t itself help banks under pressure but if you add new financial technologies such as “big data” and “artificial intelligence” experts believe that financial institutions will be able to get a better understanding of what goes on, make smarter decisions and design new tailored services for their customers. IBM talks about the future cognitive bank, where the ability to decode the data stream into information will transform the industry and Accenture talks about the big data revolution that will bring new profitable growth to the sector. Few if any disagree with these predictions and all the big banks and technology companies subsequently pour tons of money into fintech startups working with new solutions based on “big data” and “AI”.

Several successful hedge funds are now entirely based on artificial intelligence and the founder of the Hong Kong based hedge fund Aidyia, Ben Goertzel, said optimistically last year: “If we all die, Aidyia will keep trading”. Capital markets are different from consumer banking but it’s generally the same everywhere. It’s an algorithm that decides whether I get my loan or not, it’s an algorithm from Marks and Spencer that has chased me through the Internet since my x-mas shopping and it will be algorithms supported by Big Data and AI that control future banking services, it seems.

To be honest - I think artificial intelligence and big data are overrated. It’s about time modern banking started to make human intelligence and small data a priority.

I’m supported in this line of thinking by the branding expert Martin Lindstrom. In his new book “Small Data: The Tiny Clues That Uncover Huge Trends” he writes that corporate decision makers are far too focused on finding the answers to their problems in big data from the past. Instead, he suggests they look at the way people behave in every day life. All the little things people do gives you a far better understanding of their behavior. Lindstrom mentions, that the founder of IKEA, Ingvar Kamrad, makes most of his decisions based on what he learns from watching and talking to customers in the checkout queues. This is what Lindstrom means by small data.

When so many banks are exposed to disruption it’s more likely because they neglect the small data that big data. Let me give you a couple of examples: The online-payment service Dwolla was founded in 2009 by Ben Milne, because he had a company selling speakers and was annoyed about paying 4 per cent in fees to credits card companies. The Revolut app, that saves its users from currency exchange fees was started by Nikolay Storonsky for more or less the same reason. Simple in America, was founded by Josh Reich because he felt that traditional banks were so complicated and the other day I talked to Samuel O’Connor, one of the two founders of Monizo, who plan to launch the first online bank for freelancers: “We have talked to a lot of freelancers, we know what goes on in their minds and what it takes for a bank to help them”.

Despite their fine equipment, I’m sure meteorologists sometimes look out of the window to see what the weather is like, and we forgot to do just that up to Brexit and the presidential election in America: Leave and Trump came as surprises to most of us despite all our data and algorithms. I think it’s time banks too started to look for small data and care more about what happens on street level.

Of course, I know that we will see more to big data and artificial intelligence in the future. But while the capital market is trading by itself supported by my robo-adviser, and the autonomous cars are driving around London with robots on their way to work and Marks & Spencer takes care of my Christmas shopping far better than I’ll ever be able to do myself - I’ll sneak out of the second world with my hard-earned cash and put it into a bank where management has human intelligence and can interpret all the small data I reveal when I talk about my trivial problems.

**BIOMIMICRY: Can The Natural World Offer Valuable Insights For Fintech?**

The word Biomimicry is from the Greek words bio meaning life and mimesis meaning imitation and is a methodology for innovation. This approach recognises that nature is a brilliant designer, doing just what most businesses are doing, protecting themselves against the future. It is a method that has made significant impact is a number of areas including engineering, energy and product design but has yet to be applied to financial services.

**What Has Biomimicry Achieved?**

Most success has been in terms of design of physical products requiring efficiency. Air conditioning systems have benefitted from imitating termite mounds, turbines have been improved from adopting the design of whale fins and Velcro was famously inspired by the sticky burr. LED lights had their efficiency improved 55% after learning how jagged parts of fireflies amplified the brightness. Mercedez-Benz used a boxfish to improve aerodynamics over a decade ago. Biophilia is a related field of study asserting that working conditions are improved by emulating nature, something adopted by Transferwise in Estonia.

**Research Boundaries**

While biomimicry has much to say about generic organisational design (the case of the plum tree v pyramid is worth looking up) that is not the focus and nor is the study of potential insights for macro-economics though that is likely to be my next area of research. The focus for now is the fundamental activities at the heart of financial services; transferring value, protecting assets, growing assets, managing assets, trust and identity management and risk mitigation.

**How Far From The Tree To Look?**

What is already emerging is the growing area of behavioural economics which can be considered as a narrow part of biomimicry which only considers homo sapiens for sources of learning. It is not surprising that the closest part of nature raises the most insights but it is in the less obvious parts that the opportunity of developing competitive advantages and there is a vast world to explore, from plants and animals to cosmology & neurology. So that’s what we’re looking for, the rarest profound connections possible.

**A Fertile Area**

The most promising area so far is the what the world of immunology can offer the fundamental service of protection. Digital ants have been devised to protect online systems from viruses and Mike Lynch, a government advisor on technology and security has long been recommending people to think in terms of security as like a body’s immune system rather than castle walls.

**Meeting of Minds**

In order for this study to progress it is necessary to create overlap between financial services experts and natural science experts so there is a Meetup event (see Fintech For Good/WeAreFintech) at 6.30pm on January 18th at Launch 22 (or Old Street) to reveal the initial learnings and assemble a blend of minds to explore not just what insights nature has for fintech but what insights fintech may have for natural sciences.

**NILS ELMARK**
Consulting futurist and founder of Bankinglab.london

**MAX KALIS,**
Influx Consulting,
max@influxconsulting.co
A Pause For Thought
When you realise you don't 'own the future'?

For over a decade, individuals at various stages around the world, have been encouraged to stand on stages at Thought Leadership events and make bold pronouncements about their vision for and version of the future. In language that previously might have sounded hyperbolic, Thought Leadership seems to have taken on the mantle of future shaping, horizon testifying and world changing.

This was probably always a distortion, an abstract made real through conjecture and belief, but was viable as an approach when the future behaved in even vaguely with a sense of linearity or predictability. It's less valid however when the events of 2016 have shifted the tectonics around future to a default position of transitions and uncertainties. The abstract of the future is now being replaced by interwoven narratives of transitional, fragmented and emerging ideas that is forcing anyone who holds the keys to the strategic direction of their organisation or venture to think very differently.

Indeed when the future is deeply uncertain and can't be 'owned' it questions the very nature and notion of strategy and vision itself. Strategy and vision, fundamentally assume that they at the very least know the core direction into which they are facing and heading, when this directionality is itself in question then they are less and less effective and useful as future navigational instruments.

This is where Thought Leadership can step up and start work a lot harder but only if it is stopped being used as another facet of marketing and pr and morphs into something much more asset creating, IP producing and brand driven. In short it's not the future that needs to be owned differently but Thought Leadership itself and needs to be re-framed to to ask companies, brands, ventures and new where you are both part of an unfolding future story?

'What is the permission that you've earned the right, through the risk, investments and ongoing curiosity of your journey to date, to lead a core group of loyal advocates into somewhere compelling and new where you are both part of an unfolding future story?'

Your primary role through this version of Thought Leadership is not to own the future but to earn the right to create a path into it that propels and takes others with you. You could sum this up as 'leadership through momentum' rather than strategy and vision. So a pause for thought, what do you do when you realise that you don't own the future...deeply engage and embrace this uncertainty and realise this isn't chaos or weakness but a chance to regenerate a new form of Thought Leadership that is based around exploring and navigating, for you and your advocates, a compelling path into a transitional, uncertain and interwoven future narratives.

Digital financial transfers move at the speed of email. The bug in the system is the accuracy of the actual bank data. Wrong email address, email delivery failed. Wrong bank address, in country payment codes, beneficiary details, transfer failed. This, hundreds of thousands of times a day. Entire departments dedicated to dealing with a queue of 'exceptions'. Bank to Bank transfers include domestic and overseas wage runs, pension payments, client transfers, government transfers, and pretty much everything else involving sending money from A to B.

Why it's an inevitable problem.
Bank identification data is not static. It's ever changing. And every time it changes, the transfers relying on the data being correct get stalled. How do you know when the address data changed until you try to use it? You can't. It could be a change in a branch address, new IBAN numbers, new BIC Codes, changing of internal rules, changing of external rules, addition of rules, change in regulation, Bank mergers, acquisitions, branch closures, and the list goes on. It's constantly changing data. Each change has the potential to slow or stall the digital movement of funds, bouncing that transaction into an exceptions queue. These then require manual interventions to correct them. A whole department dedicated to fixing the problems of not validating the correct details before sending. It's the equivalent of the Royal Mails undeliverable letters department. But it's not letters, it's money.

Clearly this knocks on to the recipient, or rather, non-recipient. If they are awaiting a payment, which is stalled, they have to start chasing it, probably from the company who has already sent it. A chain of irritation, bad customer experiences, banks charges, and pointlessness then follows. All because a bit of information changed somewhere in the transfer pipeline.

This is exactly the kind of inefficiency that can't be solved internally by any of the parties. It's either a fact of life that it exists, or it's an opportunity for a single company to collect all the data of the bank addresses, bank rules, in country structure rules, then clean that data, manage that data on a daily basis to make sure it's clean and accurate, and give companies access to that data in a user friendly way with an open API.

The fix for this entire problem is to validate the data before the transfer, rather than send the transfer and find the error when it doesn't work. It's building quality in, rather than fixing it when it goes wrong. It's a fundamental principle of creating transfer processes and production lines. Traditional validation is post event. It tells you "no, you did it wrong," after you already did it. What the solution looks like is a system that tells you it will be wrong, and gives you the fix, before you press send.

At The Fintech Times we wouldn't give you the problem without the solution. It's called Validate from Apply Financial.

As used by Banks, FX Companies, Corporates and Governments.

---

Dan Simmons is the founder of Propelia. Launched in 2012, Propelia is a specialist and dedicated agency that helps develop a new style of Thought Leadership for expert individuals, highly entrepreneurial ventures and brave 'Pathfinder' brands - www.propelia.com

DAN SIMMONS, Founder at Propelia

Information partner: Apply Financial
London to lead growth in RegTech investments as sector set to soar in 2017

London is set to lead a dramatic growth in the regulatory technology ("RegTech") industry, according to new research from FinTech Global, a specialist data and intelligence firm.

Key findings of the research are as follows:
• RegTech investments have more than tripled over the last five years.
• London has established itself as the global leader in RegTech deals.
• Growth is being driven by an increase in investments in anti-fraud companies.
• Investors expect strong growth to continue and London to maintain its leadership position.

RegTech investments increase by 3.5 times
Over the last five years, investments in RegTech companies have grown by 38.5% (CAGR). Last year a record $678m was invested in 70 companies, compared to $185m in 32 companies in 2012. Q1 was a record quarter in terms of deals completed (21) whilst Q3 was a record in terms of volume ($305m).

London leads other cities
London takes the top spot for the city with the most RegTech deals with 39 investments between 2012 and 2016. The next six locations in the city rankings are based in North America. Dublin and Paris are the only other European cities to appear in the ten.

The largest six RegTech deals in London last year raised over $65m from some of Europe’s leading venture capital firms. For example, Onfido raised a $25m round led by Idinvest Partners, which was the largest deal in the sector in London last year, followed by Featurespace, which raised $9m from TTV Capital, and ComplyAdvantage, which was backed by Balderton Capital with $8.2m. Elliptic raised a $5m Series B round from Paladin Capital Group, Octopus Ventures, Santander InnoVentures, KRW Schindler and Digital Currency Group. Encompass collected $4.7m from Adcock PE and Scottish Investment Bank.

More investments in anti-fraud companies
Backing for anti-fraud companies has overtaken compliance-focused companies over the last year. Investments in companies in the anti-fraud sector have jumped from $82.2m in 2014 to $334.8m in 2016. As a subsector of RegTech, it has increased from 14.1% of all investments to 49.4% in 2016.

Investors eager for more RegTech
According to active FinTech investors in the FinTech Global network, the outlook for RegTech, and for London in particular, is very positive. As financial institutions continue to face ever-increasing regulations, accompanied by spiralling costs and complexity, they become even more receptive to innovative companies that can offer technology-based solutions. “It is an area that is fragmented, requires a lot of cost for banks and puts pressure on the customer experience. It is a great place to attack with tech; there’s a big pool full of inefficiencies, it’s a big headache for clients and as such big gains can be made,” says Radboud Vlaar, partner at venture firm Orange Growth Capital.

Many investors believe London has distinct advantages over other cities and will continue to attract the lion’s share of RegTech investments in Europe. In addition to the availability of talent and capital the supportive stance of the FCA receives a lot of praise from investors and company founders alike. “Traditionally the UK has been the heart and soul of opportunities for regulated disruptors. The regulators have been extremely thoughtful, values-based and not especially litigious. That creates a really friendly environment”, says Damian Kimmelman, chief executive, Duedil, a business intelligence company.

In the opinion of Nektarios Liolios, CEO of Startupbootcamp Fintech Programme, it’s still early days for the sector, which is why so many deals are early stage, but deal-size is expected to grow as the industry evolves: “There aren’t that many late-stage RegTech companies to invest in, give it a couple of years and it will be very different”.

The data for this research comes from the Fintech Global database, which provides up-to-the minute intelligence and analytics on trends, deals and companies across all FinTech sectors around the world. For more details from the report and from the interviews conducted with RegTech investors and innovators, visit www.fintech.global

Information partner: FinTech Global
Propelling You To New Heights And Greater Wealth

www.digital-bank.com
LIFESTYLE

FIN-ESSENCE CITY LIFE

Uncovering the Essence of Modern City Life
SPONSORED BY THE MONTCALM ROYAL LONDON HOUSE

Here at The Fintech Times we’re delighted to announce the launch of our new, monthly column Fin-Essence, your essential guide to modern city life, sponsored by the City’s newest luxury hotel The Montcalm Royal London House.

I’m Emily Manson, a dyed-in-the-wool Londoner and lifestyle journalist with a passion for the little luxuries that make our days richer and more rewarding. Each issue I'll highlight an intriguing new City entity – delving deep into the area’s creative DNA to bring you unmissable novelties that make our modern city so remarkable and unique.

Whether it’s an artisan producer in Shoreditch, the launch of a new fitness craze or even a new must-visit shop, these gems will help make your City Life richer, more rewarding and just a touch more luxurious.

Leading the ‘innovative luxury’ charge is The Montcalm Royal London House. Only opening late last year, it’s an absolute cracker that’s breathing new life into the previously lacklustre Finsbury Square. Its mix of timeless elegance with modern design has already spawned rave reviews and it’s fast becoming the hottest new venue in The City. The stylishly chic bedrooms and luxury suites are impressive and, speaking as a fusspot with sleep issues, I particularly love the pillow menu, changeable lighting and in-room aroma options. Its location means the hotel is truly versatile - perfect for cheeky last minute overnights or a luxury weekend in the City, as well as the longer-stay suites with kitchenette being a great tip for visiting colleagues and clients. But the Montcalm Royal London House is also a great new – and, as yet, undiscovered – meetings venue – whether large or small. My favourites for a discrete gathering are the three Palm Suites on the 9th floor, although the ground floor lounge is ideal for presentations or after work receptions. The ‘fully monty’ conference & banqueting facilities for up to 300 are on the super-glamourous, chandelier-festooned lower ground floor and come with 10GB bandwidth – unique to the UK.

The hotel’s two restaurants and bars, Burdock and Aviary, are run by the oh-so-lovely ETM Group (think Jugged Hare). They’re great venues for a quick business lunch as well as being a handy discrete place to surreptitiously meet the odd head-hunter! They’re also a top spot for post-work drinks and quick meetings with colleagues, while up on the 10th floor, Aviary’s heated rooftop terrace with breath-taking views of London landmarks is already a City bucket-list must.

My top tip - the hotel's urban spa has just opened* and Valentine’s Day is fast approaching - add some chill’ time in the pool, sauna and steam room to their Prosecco in the City package and you've got the perfect ‘wow-factor’ Valentine’s gift.

To find out more or make a booking call +44 (0) 20 7479 2233/ +44 (0) 20 7402 4288 or visit montcalmroyallondoncity.co.uk

* personal spa treatments are not yet available

“More cosmopolitan than corporate, The Montcalm is a plushly styled haven from the nearby buzz of the City and Shoreditch … [which] oozes the luxury and class demanded by a corporate clientele, without sacrificing style or charisma.”

Time Out Magazine

The Montcalm Luxury Hotels is a collection of individual five star properties in London including M by Montcalm Shoreditch, The Montcalm London Marble Arch, The Marble Arch by Montcalm

FIN-ESSENCE CITY LIFE IS SPONSORED BY

The Montcalm Royal London House
FINSBURY SQUARE, CITY OF LONDON

If you want to be featured in the lifestyle section, contact katia@fintnews.com
Mindful Bites: Bringing healthier snacking to you

Mindful Bites capture all current trends with their innovative snacks, inspired by mindful eating. Packed with plant-based protein, blended with nut butters – Mindful Eats want to inspire a fundamental shift in how we approach food and eating by rewriting messaging around nutrition and adopting the language and technologies of millennials to change consumers’ behaviours. They have recently partnered up with tech startup Quikly to be the first brand within the sector with a fully interactive packaging. By scanning the code at the back of the package, the consumer is given the opportunity to access a guided mindful eating experience, as well as free vouchers. As well as this, the packaging contains a thought provoking quote aimed at the transformation of snacking in a moment of pausing, reflecting and reconnecting with our personal journey. Mindful Bites aim to inspire. Not just inspire people to eat healthily, but to inspire them to see food as a tool to help them be at their best and go even further to inspire the world to see their food choices and experiences as a way to strategically build stronger human connections and more sustainable lifestyles.

London based fashtech startup
Search Style Ltd. make B2C and B2B products for fashion inspiration

Collaborating with street style photographers, content creators and influencers from social network ‘SearchStyle.com’, All Eyes took to the streets during London Fashion Week to produce comprehensive reports for designers, stylists and buyers that spotlight emerging street style trends from the capital. The reports are available for purchase at AllEyes.co and cover emerging trends in colour, pattern, texture, styling and more and are packed full of photos of influencers on the pavements of Soho, backed up by social statistics. All Eyes aim is to ensure their clients designing and buying choices run in line with the industries upcoming trends, which is crucial in today’s competitive fashion landscape. All Eyes unique take on trend analysis is based around real social content - it’s unbiased, real-time, user-generated and geo-specific. With a growing community of 750+ trend scouts posting from over 60 countries worldwide, they provide insights into current global fashion trends as they appear from the street.

Yoti, your digital identity app, is now available to download from iOS and Play Stores! Using smartphone technology, Yoti's in-house engineering team has transformed paper identity documents, such as passports and driving licences, into a digital ID. It takes just a few minutes to create your digital identity: take a selfie, add your mobile number, enter a 5 digit PIN, and scan your photo ID with your phone. With Yoti, you can check who you’re talking to online, prove your age with your phone, log into websites with a selfie, and prove your identity to businesses. Over 40,000 people from 55 different nationalities pre-registered for the app, and we have businesses trialing Yoti right now. They offer individuals a free digital identity; one they can use in a variety of situations - from sharing their identity details with other people on classifieds and dating websites, to proving their age at nightclubs, or passing identity checks when applying for new jobs or opening bank accounts. No other existing identity verification ‘solution’ exists that puts consumers in control of their data, transforms paper documents into a digital ID, creates more trust between people AND gives businesses a simpler and more efficient way of checking the identities of their customers.

PHROOTI Launches All-Natural, Fruit-Infused Water – With Zero Sugar

All set to take on the sugary drinks giants and defy the pending Sugar Tax, comes PHROOTI, a brand-new range of glass bottled fruit-infused waters that are 100% natural and contain zero sugars. Yes, that means no natural sugars either. PHROOTI water is a delicious, full-flavoured range of all-natural drinks that is set to bring something that hasn't been seen before to the soft drinks aisle. PHROOTI uses nothing but real fruit and freshly filtered water, with just a touch of lemon juice and some natural flavourings. Not only tasty and refreshing – but also an incredibly healthy way to hydrate. PHROOTI is available in 2 flavours – Raspberries & Strawberries and Blackcurrants, Blackberries & Blueberries. Each flavour-packed bottle contains as little as 15 calories per bottle – which means you can enjoy without the guilt afterwards.

Drinki has a new app, new features, and new hires

After a busy few months of gutting, redesigning, and rebuilding, Drinki has reemerged with an entirely new app, which has replaced the Facebook check-in with a simpler than ever three tap flow to get users free drinks across London. Built from the ground up by ex-Uncover/Velocity Head of Development George Green, the free to download app has now partnered with nearly 100 bars, ranging from cocktail heavyweights Sway and Grind & co to hot new finds like Every Cloud or Home. As well as adding an incentive based referral system and an interactive feature to learn about users tastes, Drinki has appointed former DICE Product Marketing Manager Hannah Parvaz as Head of Marketing to lead growth.

Freedom to Exist: Freedom to exist brings classic timepieces to your wrists

Freedom to Exist creates timepieces free from fast fashion and passing trend. When you wear a FTE watch, the design speaks for you wear a FTE watch, the design speaks for. FTE long for space away from the noise of branding and technology, and celebrates the traditional timepieces, and acts as an antidote to the Fitbits and Apple Watches of the world. No beeping, tracking or monitoring. Just telling the time, which I does so exquisitely well. They have just launched a partnership with the hugely respected and reowned, Sunspel, who are best known for dressing a number of James Bond’s, and can be found in the newly refurbished Barbican Shop.
DIVERSITY IN FINTECH

Whenever I hear that women “can’t have it all” I always try to think of a good example why it’s not true… When I met Georgia Hianias I had the impression I found one. The Head of Global Communications for Innovate Finance, she is someone that a modern woman aspires to be – successful, with a strong sense of mission and purpose, with a good family. But as I found out it wasn’t that easy for her. We had a cup of coffee with the famous L39 view, and touched upon many issues about fintech, Brexit and diversity. Here are a few things I would like to quote Georgia on…

Brexit and UK Fintech

“We polled our members after the referendum and it became clear that overwhelmingly FinTech companies and financial institutions wanted to remain in the EU. The referendum result was not the outcome we hoped for but we respect the decision made by the UK population. Moving forward we have to lobby government to secure some important aspects of our relationship with the EU such as passporting rights, access to talent, - which is crucial to this sector - and access to the single market. Innovate Finance put forward recommendations for the FinTech sector a few weeks before the Autumn statement and the government took it into account and our key requests were mentioned. I interviewed the UK’s Economic Secretary Simon Kirby and he stated that FinTech would also be part of the negotiation discussions for Brexit. We are going to do as much as we can to secure the outcome that our members want for the UK’s global FinTech community. As a non-for-profit, non-governmental organisation, we serve as a voice for our members and we will continue to work closely with them to support their issues and recommendations for safeguarding and supporting our multi billion pound sector. We don’t know what the future of Brexit holds, all we know is that we’re going to fight our corner. Innovate Finance is 260 members strong, we’ve got everyone from the big financial institutions to the fledgling startups, to the momentum players like TransferWise and Nutmeg. Major technology firms including Intel, Microsoft, IBM as well as professional services firms such as Hogan Lovells, EY and Deloitte are also members. We’re a convening power that brings all of these players together to help shape a better future for financial services. I believe that collectively we are a very strong voice that can be heard behind the closed doors of parliamentary bureaucracy.

Women in fintech

“At the moment, there is a dearth of female entrepreneurs in fintech. We want to see more female leaders coming up with ideas, setting up businesses and playing a bigger role in the digital economy. We also want more investors to back female talent and give them the support they need to set up and scale up their businesses. At the moment there aren’t many women entering the FinTech profession. There are more in the traditional world of financial services, but getting to the top remains a difficult journey for most as they progress in their careers. The drop-out rate for women in finance is high and they seem to lose influence when they try to balance a family life as well. There are still many unsaid rules of engagements and complexities too in our attempts to go up the corporate ladder as well as institutional biases that not only hold back women but also the overall performance of organisations. It’s very difficult for financial institutions to offer the type of things that many women could benefit from, such as flexible working for instance. It can be quite difficult to give a c-suite executive at the likes of Goldman Sachs or HSBC say a three-day work- week and flexible time if they have a hundred of people reporting to them. So even though we want women to get to the top and challenge perceptions of power, I still don’t think it can work with the way things are structured at the moment. At least in traditional financial services firms. FinTech has the potential to change all that by creating companies from the ground up that write their own rules of engagement and ways of working - which hopefully are favourable to everyone.

Challenges

“When I was in my 20s and early 30s I had a very successful career in the corporate sector and the media world and I felt that the doors would always be open to me. I had a global life and travelled and worked across the US, Asia and Europe. When I came to London I felt like my career trajectory would continue upwards. But when I decided to have a family I started to hit roadblocks trying to balance two big responsibilities. I realised that the way I was working wasn’t compatible with creating a nurturing home life for my children. I couldn’t just stop working - I’d grow absolutely mad! - and I also needed to make money so I decided to set up my own PR media-production business, which I ran for 10 years from home. I wrote for various publications and consulted for different organisations, so overall it was quite a successful initiative. I still travelled to produce films and write stories for magazines – but I chose when and what I worked on – depending on my kids schedule. Crucially, I got to see them during the early years and didn’t have to pay for child support. I’ll never forget the amazing women who helped me along the way, so I said to myself that I’d always give back if I had the opportunity. Now with Innovate Finance I want to be able to support women and see how much we can do to help them.”

Diversity

“I was born and raised in Canada but didn’t grow up in a white suburb. I lived and studied in a very multicultural environment with kids from different backgrounds who became my dearest friends. My parents were also poor immigrants from Greece that arrived with nothing but made something of themselves through hard work and community support. They were outsiders that didn’t fit a mould. But they integrated the best they could and the way they welcomed others and their vision of the world was inspiring and gave me a humanity that I am very grateful for. I think how I grew up was a clear and true reflection of the diversity that’s out there, so I was well prepared for a global working environment. When I am hiring, I look for people who aren’t cut from the same cloth. I like outsiders who have worked their way up... like the clever kids at state school who quietly worked hard at the back of the class and managed to navigate through a social network where the rules aren’t clear, and learned how to get ahead –despite the odds. I am also drawn to people who managed to make the most of their experiences and have got a global perspective and a can do attitude - and who aren’t afraid to roll up their sleeves and just get on with things. Most importantly, I find that people who have lived in environments with a lot of diversity are able to offer so much to an organisation that’s forward thinking and global – like ours. They are key to success!”

Interview by Katia Lang

GEORGIA HIANIAS,
Head of Global Communications and Diversity Lead at Innovate Finance

GREENING FINTECH

Digital finance is already the lifeblood of our global financial system. Now the race is on for fintech to underpin innovative efforts to address today’s environmental challenges, and in so doing to tap long-term sources of value creation.

At stake are the world’s ecosystems on which we depend, and the need and opportunity to create an inclusive green economy that provides decent jobs for all. Financing sustainable development will require tens of trillions of dollars over the coming decade, mainly private capital, to be redirected to finance sustainable infrastructure, such as clean energy, resilient agriculture and low carbon cities. UN Environment has established an international platform – the ‘Inquiry into the Design of a Sustainable Financial System’ – to promote innovative solutions to this challenge. Digital finance can catalyze green investments. Trine, a Swedish tech start-up, enables savers in downtown Stockholm to profitably fund distributed solar energy systems installed in rural sub-Saharan Africa. Kenya’s M-KOPA, similarly, is leveraging the hugely successful domestic, mobile payments platform, M-PESA, to open up clean energy to poorer communities. Digital finance can cost effectively finance the growing of millions of small businesses just as it can provide low cost access to green savings funds for hundreds of millions of people. It can be used to accelerate the evolution of green capital markets in developing countries, Blockchain, with or without a new generation of crypto currencies, could help to embed new value fundamentals, energy, nutrition and climate, across our daily lives. Actually, such futures are already today’s experiments. ANT Financial Services, with 450 million users of its mobile payments platform in China alone, has launched an app that provides individual users of its mobile payment platforms with carbon accounts based on algorithms driven by individuals’ financial transaction data. Users are rewarded with ‘green energy’ for reduced carbon use, which are integrated into their on-line community, as well as creating carbon-offsetting commitments by ANT. In the first four months of the trial, 72 million Chinese users have signed up and saved sufficient carbon to create an obligation to plant over a million trees in Inner Mongolia. Greening fintech-powered businesses and markets could be transformational. To realise this potential, UN Environment and ANT launched an international partnership, the Green Digital Finance Alliance, at the World Economic Forum in Davos this January. This Alliance will provide a platform for bringing together the world’s most innovative digital finance players to catalyse ambitious initiatives to green tomorrow’s global economy.

Together, we can make 2017 the year where green digital finance comes of age.

GEORGIA HIANIAS,
Head of Global Communications and Diversity Lead at Innovate Finance

SIMON ZADEK,
Co-Director, UNEP Inquiry
Is an all-in-one SOCIAL MONEY TRANSFERRING APP the future?

2016 demonstrated the continued maturity and growth of the mobile app market. The mobile money transferring apps maintained strong momentum last year as publishers continued to develop apps that transform how we interact with the world and each other. Moneymailme is surely one of them.

“These are the facts: using mobile money is, on average, more than 50% cheaper than using global money transfer operators. Moreover, mobile money facilitates competition and drives down the price of remittance services.”, explains Mihai Ivascu, Moneymailme Founder and CEO.

“Over 240 million. That’s how many international migrants currently there are, according to figures from the UN. When it comes to sending money back home to their loved ones, Moneymailme is the perfect tool to do that.” Ivascu added:

“Sending e-money to your friends, colleagues or loved ones should be as easy as chatting with them. We’ve created Moneymailme to allow users to share images and videos and to transfer money - even during a video call, which is a unique innovation we have recently implemented in our product. According to our research, nearly half (49%) give friends up to £10 at least once a month but more than one in five (22%) wouldn’t use a bank transfer for less than £10.”

According to recent World Bank, an estimated 90 percent of fund transfers are sent to family members, who are normally connected via social media sites. This link between senders and recipients gives chat apps like Moneymailme a huge potential to replace and disrupt the traditional remittance market.

Messaging is unlocking more powerful and personal connections between people and businesses than ever. Embracing digital economy and moving towards a “less-cash” society has also been on the agenda at this month’s World Economic Forum in Davos. Joseph Stiglitz, Nobel Prize-winning economist and Columbia University professor, advocated that phasing out currency and moving towards a digital economy would, in the long term, have “benefits that outweigh the cost”.

The innovation Moneymailme brings is its extended coverage in 130 countries and the added social element: transactions occur within the context of online chats or exchanges of data files, texts, videos and photos. Value transfers now move with the same fluidity as text, meaning dollars and pounds and euros travel as fast as words.

“People want to be able to move their money as easily as they chat and share their feelings on social media,” says Mihai Ivascu, Moneymailme CEO. “The informal movement of cash is almost always emotional. We see sending and moving money as being at the heart of on-going conversations, and always within a social context – like buying flowers, repaying a debt or helping the family with their rent. It’s our money to send and receive at will, and it shouldn’t be expensive to do so.” That’s exactly the idea behind Moneymailme, a social money transfer app that lets consumers move cash digitally across borders and currencies.

Free download from the App Store and Google Play, the app marks a breakthrough in social money transfers which to date have largely been restricted to domestic-only P2P transactions. Moneymailme helps to “democratize” access to money and deepen economic integration, accessible to smartphone users in 130 countries, including 33 African nations for the first time.

Moneymailme is also the first app in the world to offer video calls with cash transfer capabilities. Consistent with Moneymailme’s signature features, the new function is seamless and comes precisely as video calling in messaging apps is on a dramatic rise. “Just imagine how meaningful a video call to your family members, friends or colleagues are accompanied by ten dollars,” states CEO Mihai Ivascu. “We tend to think that money is an impersonal gift. That is false. A video message with a bit of cash is about as personal as it gets. Young people need cash more than anything else,” he adds. Currently, Moneymailme allows money transfer in euros, dollars and pounds, with more currencies to be added in the near future. Also, the app has a currency exchange function, useful especially for frequent travelers. Registration is easy - takes less than one minute - and the movement of e-money, file sharing and chatting is instantaneous.

Moneymailme also harnesses its community of users to create greater awareness and actions for causes, while aggregating users’ e-money and using it for good. By introducing a Causes feature, the app presents different humanitarian causes by categories, and donations are made in real time, with zero fees.

Using mobile money is, on average, more than 50% cheaper than using global money transfer operators. Moreover, mobile money facilitates competition and drives down the price of remittance services.
There are plenty of accelerators around almost in every business sector you can think of. However, discovering the one for charities was quite a surprise for me. But it makes perfect sense - while technological innovation and new disruptive business models are changing the way we make money, they can also change the way we give, and the way we engage with the third sector. The Rainmaker Foundation is a community with a mission to innovate the charity sector by bringing the same resources and tools available to commercial organisations to not-for-profits. The community of Rainmakers come from a variety of backgrounds, and bring their experience, talent and connections to the charity accelerator programme contributing to providing the opportunity to everyone who wants to make a positive impact to have the tools, resources and connections to do so effectively. I spoke to Cosmina Popa, their CEO, to understand better what can and what needs to be changed in the way charities function...

Cosmina, can you briefly describe what the Rainmaker Foundation stands for?

We aim to bring disruptive thinking into the charity sector through new technologies as well as new business models. The main aim is to help charities become more efficient, more impactful, and also financially sustainable. We work with entrepreneurs and founders, advise on business models, and pool resources to position the charities for sustainable growth. By collectively challenging the status quo in the charity sector, we aim to create more agile, transparent and effective charities for the 21st Century.

The change in the way charities operate is very much needed. They are meant to solve problems. In order to solve problems of the 21st century, they need to have access to tools and resources of modern world, use the new business methodology and technology. Most importantly, in order to be sustainable and competitive charities need to be able to come up with creative ways to generate funding.

What are the biggest challenges for charities that you’ve witnessed so far?

Skills gap is a big one. It’s quite hard to find the right talent. Lack of time is another one that comes out of the previous one, as they are trying to do a lot with very small teams. We connect them with mentors and resources, and even just being able to digest and integrate new learnings can be a challenge. The biggest one, obviously, is funding. I’m very passionate about helping charities to find that creative “startup” way to get monetised without having to go out with a ‘begging bowl’ and depend entirely on donations.

Another big issue for charities is scaling. Out of a total of around 200,000 registered charities only 1.3% reach annual revenues of £5m and up, which in commercial terms is not a lot. Also it’s worrying that 1 in 6 small charities believe they will collapse in the coming year... Even a little improvement can completely reshape the sector making it way more efficient - and result in doing more good! A great example of the new type of charity is Charity Water, who managed to raise more than $200m over 10 years by being very clear in their messaging, technology driven, transparent and having a 100% impact model.

Tell me more about the current alumni and the problems they are solving...

Three of the alumni work with women’s issues. We have a charity that works on FGM awareness, which is a big problem and a much discussed antiquated practice. We have another charity that works in India to help tackle domestic violence issues from early days teaching boys to practice gender equitable behaviour. We have three charities working on criminal justice issues. One - helping women with criminal convictions find employment. Another - works with young inmates who are currently imprisoned, providing life coaching to encourage them to think about what they will do when they come out of the young offenders’ institution. Another one within that criminal justice theme works with overturning wrongful convictions, which is an awfully long legal process.

Then we have the children’s issues group. We have a charity in Hull, aiming to raise aspirations for young children from poor backgrounds, where their families live on benefits for generations. They organise trips to bring the children to London and have all these active learning days ‘being’ MPs in the House Of Commons, or being News Reporters at the BBC, or just connecting them with an exciting world, which they wouldn’t have access to otherwise. And another charity is working on connecting professional women with girls from underprivileged backgrounds to help mentor and inspire them.

Now we’re in the process of selecting the next group of charities to take on the program.

What kind of companies are you looking for to accelerate?

They need to be purpose driven, have their main focus on solving a problem (social or environmental), it so happened that most companies we have worked with so far are registered charities, however, that doesn’t need to be the case.

How do you think businesses can change?

Change in business starts with bringing awareness - on the leadership level, within the way the company communicates, or the way it engages with stakeholders. And it will create change. It can happen at any stage, but I do believe it’s very important to engage with companies as early as possible. Once they grow they naturally follow the same path, then when they are a corporate - it gets harder to change... But when you work with early stage founders, excited and engaged, it’s easier to get social awareness ingrained in the company strategy and the mindset of the people who run it.

How are you funded?

Rainmaker Foundation is funded by the community. Rainmakers, we call them. They contribute at different levels, upwards of £1,000 a year. Some Rainmakers have more money to give, others are really passionate about the engagement with charities and are happy to give workshops and volunteer. We are in the process of becoming a 100% impact organisation - meaning 100% of the annual donations from Rainmaker will go directly to supporting innovative projects our charities explore during the accelerator journey. But, becoming a Rainmaker isn’t just about funding, it’s about being called up to do something good for someone.

What is the right way to give for you?

I think it’s deeply personal. In terms of reasons to give - I don’t really believe in the notion of “giving back”. It somehow implies that you need to be given or taken too much to begin with, to feel the need to give something “back”. In a recent trip to Bali I was amazed at how incredible the culture of giving was - everywhere you go, there are “offerings”. It could be just a beautiful flower by your bathroom sink, or something more elaborate. They just have a ritual of giving - it is heartwarming, and it encourages everyone to contribute. And I think it’s very important to be doing it... But in terms of amounts and ways of giving, it’s deeply personal for everyone.

In order to be sustainable and competitive social enterprises need to be able to come up with creative ways to generate funding.

JOIN US IN DOING SOMETHING GOOD.
**FinTech Boom: China Going Cashless, Consumers Ditching Banks**

China, the largest fintech sector according to the International Trade Administration (ITA), is going cashless. Consumers are moving away from traditional banking systems to more efficient and user-friendly financial technologies.

**KPMG, one of the Big Four auditors with over $25 bln in annual revenue, recently released its Fintech 100 list which represents the largest and most profitable companies within the global fintech market across all categories.**

According to Asia Times, the majority of people settle daily expenses and expenditures using their mobile phones. Rarely do people use cash or even credit cards, due to their inconvenience and high fees.

**Microsoft to Add Extensive Support For Bitcoin, Describes it as Currency**

Microsoft, a technology giant headquartered in Washington, officially announced its plans to add extensive support for Bitcoin in the upcoming release of Excel 2017, which would allow users to calculate, format and analyze financial data.

The Microsoft development team was also heavily involved in the development and deployment of various Blockchain-based platforms. Most notably, Microsoft launched Azure Blockchain as a service platform, in which large-scale businesses can use Blockchain to facilitate the settlement of financial data.

PwC, one of the Big Four auditors and a multi-bln dollar professional services firm, launched a program called "Startup Collider" in early September of last year. The program, which begins today, will support young entrepreneurs and startups working within the Blockchain and fintech industries.

PwC CEE stated: "The first cohort of our accelerator will focus on startups with solutions applicable to the financial sector, where you will have the opportunity to take a part in the three-month boot camp. By the end, you should have refined value propositions, business plans, processes and possess knowledge about your respective markets, client needs, regulations and many more."

**PwC Launches Blockchain & FinTech Program for Young Entrepreneurs**

The volume of electronic payments surpassed cash transactions in 2016, beating flat for the first time in history. Euromonitor International (EI), a global market intelligence provider, revealed that electronic payments settled with credit and debit cards nearly reached $25 trillion in the past 12 months.

**Blockchain or fintech-focused companies will cooperate with PwC advisors who will guide them through difficult hurdles such as regulatory conflicts and market penetration. More importantly, PwC connects startups within the Startup Collider program with its partner firms and clients to ensure entrepreneurs experience a smooth process of market penetration.**

While it is early to speculate what impact these unique startup acceleration programs will have on the global Blockchain and fintech markets, flexible programs allow startups to work in a friendlier and adaptable ecosystem wherein they can freely exploit the potential of their technologies.

**Bitcoin Could Overtake Card Payments Within Next Decade**

The role of Bitcoin in the era of electronic transfers is vital in the sense that it still remains one of the only methods of money transfer that allows users to send money on a peer to peer basis within a decentralized ecosystem. The network itself isn’t prone to manipulation or vulnerability and a central entity or administration has no authority over the settlement of transactions.

Similar to how credit and debit cards overtook cash payments, FinTech or non-bank transactions could very possibly overtake credit and debit card payments within the next decade. If so, Bitcoin will be at the forefront of it, providing the necessary infrastructure for a global user base to handle money with financial freedom and privacy.

**EU Imposes Banking Rules on Cryptocurrencies Without Granting Banking Rights: Expert**

The Bitcoin community has reacted to the European Union’s announcement that digital currency control will be on its list of priorities in 2017. Matthias Klees, a founding member of LocalCrypto and the CEO of EuropeCoin, has called on the cryptocurrency community not to contribute to confusion caused by incorrect wording.

In a chat with the Cointelegraph, Klees, who was an advisor to Brussels’ top institutions, believes that in the first place, the authorities cannot control cryptocurrencies and other decentralized forms of money or consensus-seeking.

The EU’s accusation that Bitcoin and other Cryptocurrencies are channels for terrorism financing and money laundering is also unfounded and frivolous in the opinion of the crypto expert and investor. When it comes to financing and money laundering, Klees is of the view that the traditional banking cartels should not get away with it.
**ROBO-INVESTING EUROPE 2017 @ East Wintergarden**

Europe’s must attend event for digital wealth and financial innovation. Showcasing the latest trends and insights across asset management and banking. Hear from industry experts designing state-of-the-art customer engagement and financial advisory platforms. Understand how ETFs are used to construct portfolios and deliver goal-based investing solutions. Discover how data and artificial intelligence are used to understand investor behaviour, manage compliance risk and deliver personalised content. Meet the investment managers, digital designers, technology innovators, executives and venture capitalists shaping the industry.

**FEB 1**
**WED**

**FEB 20-23**
**MON**

**Digital Media Strategies 2017 @ Kings Place**

Digital Media Strategies is the leading strategic business gathering for the European media industry. It is one of the pioneer conferences focused on publishers, magazine, newspaper, digital pure play and tech — the people defining the future of news, entertainment and niche media.

**Discount code 20%: DMSFINTECH**

---

**Finovate Europe @ Old Billingsgate Market Hall**

Europe’s must attend event for digital wealth and financial innovation. Showcasing the latest trends and insights across asset management and banking. Hear from industry experts designing state-of-the-art customer engagement and financial advisory platforms. Understand how ETFs are used to construct portfolios and deliver goal-based investing solutions. Discover how data and artificial intelligence are used to understand investor behaviour, manage compliance risk and deliver personalised content. Meet the investment managers, digital designers, technology innovators, executives and venture capitalists shaping the industry.

**FEB 7-8**
**TUE**

**FEB 21-22**
**MON**

**d10e Bucharest – The Leading Conference on Decentralization @ Sheraton Bucharest Hotel**

Exploring The Future Of FinTech, Blockchain, Sharing Economy, Future Of Work & Disruptive Cultures. d10e is an international event experience focused on celebrating FinTech, disruptive tech and culture, the sharing economy, and the future of work. d10e events reunite top decentralizers, VCs, executives and entrepreneurs, shared economy enthusiasts, journalists, futurists, government regulators, and evangelists of disruption. Since 2014, d10e organized five conferences around the world (three in San Francisco, one in Singapore and one in Amsterdam), going for Bucharest this year, Tel Aviv and San Francisco.

**Discount code: FintechTimes 20**

---

**NTT DATA Open Innovation Contest 5.0 LONDON FINALIST PITCH DAY @ Innovate Finance, Level39**

Please join us on Tuesday 7th February to see the ten UK-based finalist FinTech companies pitch for NTT Data’s 5th annual Open Innovation Business Contest! The winner of this preliminary London contest will be selected on the day by a panel of elite judges and will then move on to the global round in Japan in March.

The afternoon will also feature a panel on Doing Business in Japan with: Antony Edwards, CTO, TestPlant; Greg Sutch, CEO, Intralink; Lawrence Wintermeyer, CEO, Innovate Finance; Tom Winstanley, Head of Consulting, VP | Digital, NTT Data

**Please RSVP to arun@innovatefinance.com**

**FEB 7**
**TUE**

**FEB 22**
**WED**

**UKBAA Winter Investment Dinner 2017 @ The Leadenhall Building**

The UKBAA Winter Investment Dinner welcomes a range of guests from the angel and early-stage finance ecosystem, including private investors, angel groups and syndicates, fund managers, crowdfunders, disruptive entrepreneurs and established thought leaders. At last winter’s dinner, UKBAA was delighted to welcome some of the most inspiring and pioneering leaders in the industry. An outstanding speaker has been lined up for the occasion: David J. Brown, co-founder and CEO of Ve Interactive. Under David’s leadership, Ve Interactive has been listed as one of Europe’s unicorns and named the fastest-growing tech company in the UK by The Sunday Times’ Tech Track 100.

**Discount code: DISRUPTS10**

---

**Digital Transformation in Wealth & Asset Management Summit @ 200 Aldersgate**

This 1-day specialist event is designed for firms looking to understand how to transform their business model and culture, to take advantage of the revolutionary potential that the digital age offers. Are you investing in digital technology or looking to change your strategy? If so, then this is the event for you.


**Discount code 20%: FinTechT20**

**FEB 8**
**WED**

**FEB 6**
**THU**

**BlockShow Europe 2017 @ Munich, Alte Kongresshalle**

The reason you don’t want to miss Blockchain. Blockchain can be confidently called one of the most revolutionizing technologies for the past few decades. The great number of companies and the whole markets have already appreciated the benefits Blockchain brings to business. More than 70% of entrepreneurs and specialists dealing with Blockchain note that the main advantage of this technology lies in a reduction of operational costs. This, undoubtedly, is true; in fact, Blockchain is exactly the thing that can provide every company with transparency and disintermediation, help with process integrity and just simplify the things.

**Discount code 20%: BLOCKSHOW17**

---

**Digital Integration in Wealth Management 2017 @ London**

The conference aims to provide an interactive platform for you to discuss how you can create a practical roadmap towards digital integration in order to remain competitive and future-proof your services. At this unique two day event, delegates can avail of unique networking opportunities with industry peers and cutting-edge technology providers, an interactive program and thought-provoking presentations delivered by thought-leaders in wealth management.

**FEB 15-16**
**WED**

**MAR 2**
**THU**

**A Fintech World @ Henderson Global Investors**

What is happening in the Fintech world? Are we really in the middle of a revolution which will see business models change completely? Financial services have been colliding with technology since the earliest computers. However, the emergence of new technologies had led to claims of an exponential inflection point in the technological impact on the financial services sector.

Speakers Include: Rob Sanders, Founder, DOOR Ventures; Dagmara Lacka, Co-Founder and CEO, Boldmind; Mark Bradbury, Founder and CEO, Apply Financial

**Members’ event**
Business-critical connectivity within central London and to Europe’s financial centres.

Colocation, hosted infrastructure and connectivity as reliable and flexible as you have to be.