

# Inside FinTech

Weekly brief 13 May – 19 May



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Insight to Innovation

Here is your weekly executive brief on developments of the Financial Technology industry globally.

## Startup of the week

**Robinhood**, is a \$5.6B brokerage platform that has visions of becoming a full-service consumer bank. It recently applied for a national bank charter and plans to build out a suite of free consumer financial products, starting with a cash management account. [Find More](#)

## FinTechs

**Greenshill** Financial services firm specializing in Supply Chain Finance has raised \$800 million from SoftBank Vision Fund. Investment will speed up its recent entry into Brazil as it advances plans to enter in China and India. [Find more](#)

**TenCent**, the Chinese internet giant has revealed that revenues from its fledgeling fintech and business services operations reached £2.5 billion in the first quarter, outstripping the firm's traditional stronghold in smartphone gaming. [Find more](#)

## Technology

**Fetch.AI** has announced a technical breakthrough on the challenge of the 'blockchain trilemma', with a new approach to consensus. The consensus uses a Proof-of-Stake (PoS) scheme that achieves strict transaction ordering, fast confirmation times and improved security. [Find more](#)

**Quantum computing** could change everything, and IBM is racing with Microsoft, Intel, and Google to conquer it. The technology, shows promise in fields as varied as

chemistry, food production, aerospace, predicting the stock market and even fighting climate change. [Find more](#)

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**AI** use-cases in finance, such as chatbots and conversational interfaces, has driven up the interest in natural language processing (NLP). NLP could allow a company to garner insights by summarizing documents or gauging brand-related sentiment across the web.

[Find more](#)

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**Personetics** now brings the power of AI to small business banking. The solution is designed to help small businesses proactively manage their day-to-day banking needs, optimize cashflow and ensure they have enough liquidity to support future growth. [Find](#)

[more](#)

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## FAMGA

**Amazon Managed Blockchain.** The fully managed service makes it easier for companies to create and manage blockchain networks, and scales to support thousands of applications and millions of transactions using popular open source frameworks like Hyperledger Fabric. [Find more](#)

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**Google** is setting up a global tech hub in Munich focused on data privacy. It is doubling its number of privacy engineers to 200, and opening a Google Safety Engineering Center that will build tools to keep people safe online. [Find more](#)

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## Partnerships

RegTech startup **FrankieFinancial** has signed Australian neo banks Xinja and Novatti Group to its financial systems aggregator platform, which provides a single point of access to ID verification, KYC, AML, fraud and credit tools from 114 vendors and data sources. [Find more](#)

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**Azur**, the Managing Digital Agent, has announced it has partnered with technology firm Logical Glue to implement algorithms that will enable better risk analysis, moving towards straight through processing on simpler risks. [Find more](#)

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## Funding

**Goldman Sachs** has invested in Elinvar, a German startup that has built a digital platform that helps traditional lenders offer their services online. The new funding will be

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used to explore expanding outside of Germany and to help boost the firm's workforce.

[Find more](#)

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Toronto-based fintech firm **Koho**, which claims over 120,000 customers for its mobile banking service, has raised has closed a \$42 million fundraising round led by Portag3 Ventures. [Find more](#)

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**Citi** is making a strategic investment in **CharIQ**, the startup behind a desktop integration platform that links apps together for capital markets firms. This allows legacy software to coexist with third-party or new inhouse applications. [Find more](#)

## Patents

**Nike** applied for a trademark for "Cryptokicks" this month. Joining the ranks of mainstream corporations that are considering entering the field of cryptocurrencies, [Facebook](#), [Samsung](#) and [Starbucks](#). The application describes "downloadable mobile applications for providing access to crypto collectibles, crypto art and application tokens.

[Find more](#)

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