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**Fintech
CONNECT**
2-3 December 2020, ExCeL, London


K12
SMARTER CHANGE DELIVERED

Hello, and welcome to this year's awards brochure



Peter Walker,
Editor, FStech

The 2020 FStech Awards, which pleasingly align with the ceremony's

20th year at the heart of this dynamic industry, were a little bit different this year. Government advice at the time limiting public gatherings due to the emerging Coronavirus crisis, meant we turned the gala dinner and ceremony into an online affair – with

the awards hosted virtually by comedian Andrew Ryan.

The show went on, with winners picked from a record number of entries across an expanded range of categories that demonstrated the diversity present in this sector – from retail banking to social media, RegTech to blockchain.

Obviously over the last two decades a lot has changed in terms of what technology practically means within finance, but at the same time, much remains the same as it did at the turn of the Millennium – or when FStech started five years prior to that.

FinTech is still fundamentally about improving internal speed and efficiency in order to pass those savings onto the customer in terms of better service and innovative new products. Those ideals were in evidence among all the shortlisted entries, as competitive pressures, regulatory compliance and political instability make technological innovation all the more crucial in this age of digital disruption.

As ever, our esteemed judging panel had the tricky task of selecting the best and brightest from an exceptional field – so a big thank you to all of them.

Thanks must also go to the event staff and sponsors: AXA, Cashfac, Couchbase, HCL, Lloyds Banking Group, LMAX Group, Mastercard, Sage, smartTrade, Wirecard, Yolt Technology Services and 6point6.



Judges



Simon Burrows
Director for Payments M&A
EY



Ian McKenna
Director
Financial Technology Research Centre



Russell Fisher
Head of External Insight and Integration
Nationwide Building Society



Paul Morrison
Managing Director
Helix Resilience



Karl Foster
Legal Director
Blake Morgan



Nick Ogden
Non-executive Chairman
Funding Options



Chiedozie Hez
FinTech Consultant
Unchained Warrior



Aksana Pekun
Head of Transformation
Deutsche Bank



Ian Kilpatrick
Director
Nuvias Group



Anton Ruddenklau
Head of Digital and Innovation for Financial Services
KPMG



Nicola Koronka
Co-founder and Managing Partner
Missive



Daryl Wilkinson
UK Managing Director
United Outcomes



Lubaina Manji
Senior Programme Manager
Nesta Challenges

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And the winners are...

Best Use of Data & Analytics

- sponsored by Cashfac

WINNER: Chargebacks911

Best Use of Mobile

- sponsored by Couchbase

WINNER: Lloyds Banking Group

Best Use of IT in Retail Banking & Insurance

WINNER: ACI Worldwide

Open Banking Product or Service of the Year

WINNER: DirectID

Best Use of IT in Wholesale & Investment Banking

- sponsored by Wirecard

WINNER: J.P. Morgan Asset Management - ETF Capital Markets Monitor

Anti-fraud Solution of the Year

WINNER: Revolut and Couchbase

Best Trading System

WINNER: J.P. Morgan Wealth Management Brokerage Connect Trading System

Cyber Security Solution of the Year

WINNER: Trustonic

Best Banking IT Team

- sponsored by Mastercard

WINNER: Lloyds Banking Group

Compliance or RegTech Project of the Year

WINNER: Deutsche Bank and HCL

Best Use of Technology in Customer Service

- sponsored by Sage

WINNER: Octopus Choice

Digital Transformation Project of the Year

- sponsored by AXA

WINNER: NatWest

Blockchain Project of the Year

WINNER: Globacap

Best Customer Experience

WINNER: ANNA, issued by Wirecard

Cryptocurrency Innovation of the Year

WINNER: B2C2

Partnership or Collaboration of the Year

- sponsored by Yolt Technology Services

WINNER: BNP Paribas and Kantox

Consumer Finance Product of the Year

WINNER: Flagstone

Payments Innovation of the Year

WINNER: SWIFT

FinTech or InsurTech Startup of the Year

WINNER: Salad Money

Financial Sector Innovation of the Year

WINNER: PrimaryBid

FinTech Investment Deal of the Year

WINNER: Santander InnoVentures

Cloud Computing Innovation of the Year

WINNER: AXA

Financial Inclusion Award

- sponsored by Lloyds Banking Group

WINNER: The Big Issue

Risk Management Software of the Year

WINNER: Kantox

Most Innovative Product of the Year

- sponsored by 6point6

WINNER: yulife

Technology Provider of the Year

- sponsored by smartTrade

WINNER: Temenos

Most Disruptive Financial Sector Technology

- sponsored by HCL

WINNER: ClearBank

Sponsor Profile

6POINT6

6point6

6 point6 is a technology consultancy focusing on digital, emerging technology, data and cyber security, with a 360 view of clients needs and market developments.

While the firm has been around for almost a decade, it is still growing like a startup. Operating both in the private and public sectors, 6point6 is known for its results-driven modus operandi, high quality of work and innovative thinking.

Voted as the UK's leading cyber security consultancy of the year for 2019, the firm focuses on end-to-end set of solutions - including security, intelligence, compliance and others, as well as a Cyber Lab focusing on research and development.

Its experts bring a wealth of knowledge and experience in the cyber space from the private and public sectors, including British intelligence and the military.

6point6 was shortlisted for the Partnership or Collaboration of the Year award for its work with Open Borders Direct and also sponsored the Most Innovative Product of the Year award, showing its commitment to, and



involvement with, the FinTech industry.

Chris Mills, director of financial services at 6point6, said that in the current environment, the firm is very focused on providing continuity of service for clients' businesses.

"Our seven-year heritage in working on Critical National Infrastructure for the UK

government has given us the best practice standards for operational resilience and reducing technology risks, particularly in strengthening cyber resilience.

"We understand how to maximise value by leveraging the cloud, improving data-led insights and increasing productivity in our new distributed workforces."

Operational resilience is a
team sport.

It's not a case of if but when
you will be breached.

Be ready.

**Make sure you have
the right people by
your side.**

For a meeting or for an informal
chat, get in touch via email:
Sales@6point6.co.uk

6POINT6

Scan this QR code to
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Sponsor Profile



AXA

AXA is a global insurer headquartered in France that engages in property and casualty insurance, life and savings, asset management, and other financial services.

The property-casualty business includes the insurance of personal property (cars, homes) and liability. It covers a broad range of products and services designed for individual and business clients.

AXA's individual and group life insurance policies encompass both savings and retirement products, on the one hand, and other health and personal protection products.

The asset management business involves investing and managing assets for the Group's insurance companies and their clients, as well as for third parties, both retail and institutional clients.

AXA's footprint expands across 57 countries with more than 160,000 employees, and over 103,5-billion-euros annual revenue.

AXA is a customer-first organisation. This priority has driven AXA's ambition of becoming a tech-led company to help deliver a seamless, interactive, and innovative experience to its 108 million customers worldwide.



Q&A



Meet AXA's cloud leader:

Can you please introduce yourself?
I am Ash Shah,
Move to the
Cloud Program

Director. My role is to set our program strategy and goals, then enable and steer the teams to reach our collective ambition. I lead all aspects of the program: risk, architecture, change management, finance, stakeholder reporting, operations and communication. I work in collaboration with technical teams to build the right technical platforms and capabilities, and with local entities to ensure applications migration.

Why is Moving to the Cloud so important for AXA's future? Is it also a reality for other companies?

The cloud has been a strong catalyst to help AXA focus on its customer-first ambition. It is one of the main pillars of our tech-led strategy, and it allows us to respond more quickly to our customers' ever-changing needs. On top of that, we are starting to deliver some of the latest tech features such as machine learning, chat-bots and lots of other business intelligence capabilities.

What are the greatest challenges that you have faced?

Onboarding all operating companies of AXA in 57 countries into this program is a huge challenge. To ensure global consistency and successfully achieve our goals, we developed a strategy that focusses on operational execution by having an inclusive program governance structure, including entities and cross-functional departments. We built a migration community for the entities as they are at different stages of their cloud journey.

From a business perspective, our teams had to dispel many myths and preconceived ideas of what the cloud is and communicate with different stakeholders on the advantages of moving to the cloud. This led to developing strong change management and communications skills within the team.

Additionally, AXA has created an extensive training program for all stakeholders to increase transparency, awareness, agreement and engagement across the organisation.

From a technical standpoint, we are developing our expertise to overcome complexities such as global access, consistent products, and latency.

What recommendations would you make to other financial



Ash Shah, Move to the Cloud Program Director

institutions who are looking to scale cloud adoption globally?

Throughout our transformation, we've learned many lessons. A Cloud program is not a sprint that can be easily performed in a short period of time. It's a marathon that can take years to successfully complete. When implementing a program at this scale it is critical to understand your landscape, align your IT and business goals, and set expectations accordingly. Global cloud migrations are complex and require time, understanding, resources, and commitment from all levels of the organisation. Constant change management, stakeholder engagement and team motivation are needed to keep the journey going. These actions are extremely valuable to AXA as they allow us to deliver the best customer experience.

Sponsor Profile

CASHFAC

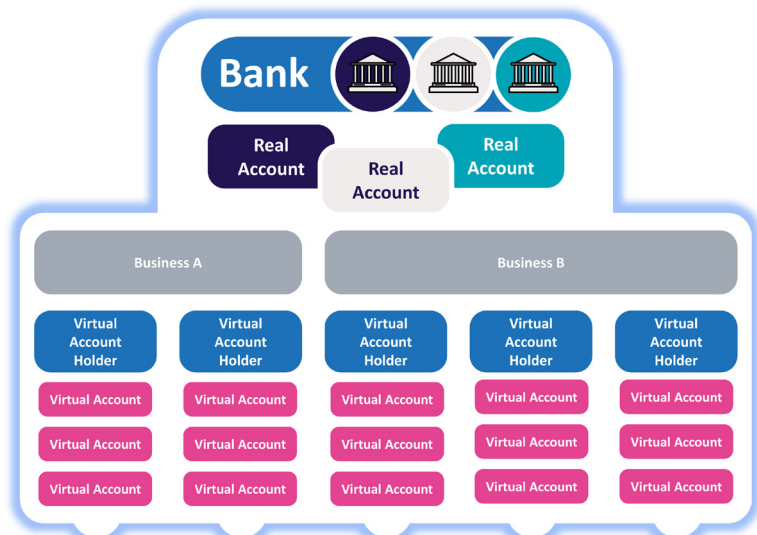
Cashfac

Cashfac are the leading providers of operational cash management software solutions for large corporations and government departments across the globe.

Delivered through bank partners and directly to corporates, the Cashfac Virtual Accounts platform has already given over 700 businesses - from every sector - unparalleled control and visibility over their bank accounts.

Cashfac is used to create hundreds, and sometimes thousands, of bank-active virtual accounts, eliminating the need for multiple real accounts. It connects to business's back office systems and interactively links to the bank's payment process. For payment purposes, Virtual Accounts works exactly like the accounts you're used to, with payments made and received directly from the platform.

It makes tasks like automated real-time payments and instant cash transfers between accounts possible, saving hours in manual work. With increased penny-precision, segregation and accountability, the solution substantially reduces the risk of breaching Service Level Agreements or incurring costly



Example of Real to Virtual Account Structures

fines from regulatory bodies.

The solution provides access to pooled data from all your accounts, giving a complete overview of company cash flow and liquidity status in real-time. So, you can see exactly where your accounts are now and in the future. You can instantly pull up detailed analytics and cash flow reporting, helping to significantly reduce time spent keying in stacks of data and freeing resources to concentrate on other areas of the business.

Cashfac offers a self-service solution with unrivalled account

functionality and flexibility that isn't possible with a real account structure. It is registered under Open Banking and regulated by the Financial Conduct Authority, giving added peace of mind that it's safe and secure to use.

For banks, these services are white-labelled, so you can drastically enhance your corporate service offering to customers and better meet their growing demands. For corporates, Cashfac's specialists know your sector, so they can tailor the solution to suit your industry-specific needs.

CASHFAC

The world's most popular virtual accounts solution

We are Cashfac: a global provider of back office operational cash management software, including the world's most deployed virtual accounts solution. Delivered both through our bank partners and direct-to-customer, we help hundreds of organisations improve the productivity, visibility, automation and regulatory compliance of their cash management operations.



Segregation and Protection of Client Money



Multi-Bank Agnostic



Receivables Management



Payment Initiation



Self-Service Account Management



Reporting and Dashboards

For more information or to arrange a demonstration, visit www.cashfac.com

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Sponsor Profile



Couchbase

Couchbase is the only database that combines the best of NoSQL with the ease and power of SQL, all in one platform.

With key value store and document database capabilities, Couchbase is a multi-model database whose point of differentiation is within business-critical applications in the enterprise. And where we are uniquely positioned is in our ability to scale, perform at scale, and do so reliably for many of the largest financial services organisations in the world.

Thanks to its unique in-memory, shared nothing, scale out, distributed architecture, Couchbase is routinely used for caching layers, sources of truth, and systems of record across high-scale as well as high-flexibility financial use cases, including offline-first applications at the edge. In financial services these span applications supporting fraud detection, mobile wallets, e-payments, trade blotter and market data.

With cross datacentre replication (XDCR) technology, as well as the Couchbase Autonomous Operator for Kubernetes, Couchbase is cloud neutral, providing true cloud



interoperability to give customers the freedom to pick any cloud.

Couchbase Financial customers have seamlessly migrated from relational to NoSQL: with no need to disrupt their development environment, and no need to rip and replace. Businesses can be confident that their applications will deliver uncompromised performance and availability, at any scale,

and at any location, now and in the future.

Couchbase's financial services customers include FICO, Wells Fargo, Revolut, Equifax, American Express and Ingenico. Other notable customers include Amadeus, AT&T, Carrefour, Cisco, Comcast, Disney, DreamWorks, eBay, Marriott, Tesco, Tommy Hilfiger, United, Verizon and hundreds of other household names.



Couchbase

NOEQUAL

DELIVER REAL-TIME FINANCIAL DATA AT SPEED – AND STAY COMPLIANT

The biggest financial institutions in the world leverage Couchbase NoSQL to:

- offload their mainframe applications
- power microservice-based architectures
- deliver scalable high performance applications
- automating government and legal regulatory compliance



Sponsor Profile



HCL

HCL Technologies empowers global enterprises with technology for the next decade, today.

Its Mode 1-2-3 strategy, through its deep-domain industry expertise, customer-centricity and entrepreneurial culture of ideapreneurship, enables businesses to transform into next-gen enterprises.

The company's technology products, services and engineering are built on four decades of innovation, with a world-renowned management philosophy, a strong culture of invention and risk-taking, and a relentless focus on customer relationships. With a worldwide network of research, innovation labs and delivery centers, and more than 149,000 'ideapreneurs' working in 45 countries, HCL serves leading enterprises across key industries, including 250 of the Fortune 500 and 650 of the Global 2000.

HCL offers its services and products through three business units - IT and Business Services (ITBS), Engineering and R&D Services (ERS) and Products & Platforms (P&P).

ITBS enables global enterprises to transform their businesses through offerings in areas of applications, infrastructure, digital process operations and next generational digital transformation

solutions. ERS offers engineering services and solutions in all aspects of product development and platform engineering.

Under P&P, HCL provides modernised software products to global clients for their technology and industry-specific requirements. Through its cutting-edge co-innovation labs, global delivery capabilities and broad global network, HCL delivers holistic services in various industry verticals, categorised under financial services, manufacturing, technology and services, telecom and media, retail, life sciences, healthcare and public services.

At HCL, innovation is not just another word, it's part of the organisational heritage and DNA – a journey that began in 1976 and continues to this day. The culture at HCL Technologies - ideapreneurship as they call it - gives license to ideate a distinctive organisational capability. It sees a grassroot movement that has rallied the entire organisation behind this innovation agenda, in a manner that leads to relationships that deliver value beyond the contract to our customers.

As a leading global technology company, HCL takes pride in its diversity, social responsibility, sustainability and education initiatives.

It is this commitment to pushing technology forward that makes

HCL such a key sponsor for the FStech Awards 2020 – as well as a company shortlisted for two and winning one of the evening's awards.

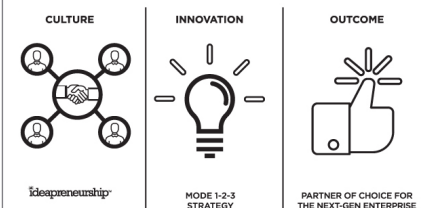
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OFFERINGS

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Artificial Intelligence	Automation	Cloud	Blockchain
Agility	OOTB	Robotics	Augmented Reality
Analytics	Digital	Internet of Things	Cybersecurity

WHY HCL?



Article



Technology to the Rescue – Digital Lending for MSMEs

As the COVID-19 crisis hits the economy, a taskforce of UK-based FinTechs has come together to make over £500,000 available to MSMEs (micro, small and medium enterprises) in urgent need of credit.

This virtual lending operation, designed to inject emergency cash into vulnerable businesses, plans to use multiple digital lending platforms and industry expertise to expedite access and approval for loans. While this may not be enough as a one-off initiative, it could provide a template for what needs to be done more widely, as we stare into the potential of a massive global recession.

Digital peer-to-peer (P2P) lending is not a new phenomenon. It has been in widespread use, especially in China, for some time now. What seems to have changed now is the dramatic need for it and the scale at which it can be deployed. The need of the hour is to build platforms and environments that can support this. Such a comprehensive, automated, digitised ecosystem should encompass the full range of services from online loan application to document capture, electronic signatures, credit analysis, interest pegging, loan finalisation, and disbursement.

Most banks today offer some form of digital capability around the lending process, such as loan status, payments, and account information. However, the bulk of the lending process,

including onboarding, underwriting, SME loans and omni-channel selling, are yet to be digitised. Digitisation of the lending process brings a number of benefits for banks, including better decisions, improved customer experience, speed of delivery, resource optimisation and significant cost savings.

Of course, it is also a complex and challenging project – and this is where technology can be intelligently deployed. Marshalling an array of technologies such as big data, artificial intelligence and alternative credit scoring algorithms, banks and lenders can use data to inform credit decisions and build intelligent customer engagement strategies. This will enable access to, and processing of, large volumes of structured and unstructured data, with active participation from borrowers. In the end, it will help banks develop better products catering to underserved clients, delivered in faster, more cost-efficient and engaging ways.

The economic landscape today has changed from just a couple of months ago. Speed and efficiency are critical as we try to support businesses, many of which are in urgent need of cash infusion. Recognising the regulatory perils that may lie ahead, banks need to partner with government to ensure that privacy and security is not compromised. The current experiments in the market are testament to the fact that this can be done. Companies like Zopa, RateSetter and Lending Works have

led the way and built substantial credit sheets.

We are in the middle of a massive economic downturn and we need to use all available tools to help businesses, as they navigate this health and financial crisis. Digital lending will bring speed and viability to the system, boosting financial inclusion; especially helping small-scale borrowers otherwise unlikely to benefit from formal financial systems. It will also reduce the pressure on banks and bring much-needed efficiency to the lending process.

boosting financial inclusion; especially helping small-scale borrowers otherwise unlikely to benefit from formal financial systems. It will also reduce the pressure on banks and bring much-needed efficiency to the lending process.



Rahul Singh, President and Global Head, Financial Services, HCL Technologies

Sponsor Profile



Lloyds Banking Group

Lloyds Banking Group is made up of High Street names like Lloyds Bank, Halifax, Bank of Scotland and Scottish Widows, all designed to 'Help Britain Prosper'.

This family of brands, each with its own distinct role to play, offers real choice for customers and businesses. The group provides a wide range of banking and financial services, focusing on retail, commercial and corporate banking, general insurance, life insurance, pensions and investments.

LBG operates the UK's largest retail bank in terms of branch network, with a range of other distribution channels, including digital, telephony and mobile services.

The group was established in 2009, when Lloyds TSB acquired HBOS, but Lloyds Bank dates back to 1765. With more than 320 years of heritage across the family of brands, LBG serve and support the evolving needs of people, businesses and communities across the UK. Even at such scale and with such history, the group's digital transformation strategy and innovation across a variety of departments earned six shortlist places.



As well as this range of entries - two of which were successful on the night - Lloyds Banking Group was

a sponsor of the FStech Awards, showing a real commitment to the financial technology sector.

Sponsor Profile

LMAX | Group

LMAX Group

The LMAX Group is a global financial technology company and the leading independent operator of multiple institutional execution venues for foreign exchange (FX) and crypto currency trading.

The group's portfolio includes LMAX Exchange (institutional FX exchange and regulated multilateral trading facility), LMAX Global (regulated brokers) and LMAX Digital (regulated institutional spot crypto currency exchange).

The group is unique in offering market access to all FX customer segments, transforming the world's largest asset class to an ~ open, transparent marketplace with fair, precise and consistent execution.

Offering an anonymous, regulated and rules-based

trading environment with strict price and time priority order execution, clients are able to trade on the central limit order book, driven by streaming no 'last look' limit-order liquidity from top tier banks and non-bank financial institutions.

Servicing funds, banks, asset managers and retail brokerages in over 100 countries, LMAX Group builds and runs its own high performance, ultra-low latency global exchange infrastructure, which includes matching engines in London, New York and Tokyo.

LMAX Exchange operates global institutional FX exchanges and a multilateral trading facility. A central limit order book execution model offers streaming firm liquidity from top tier banks and non-bank

institutions, transparent price discovery, no 'last look' rejections and full control over trading strategy and costs.

LMAX Global is a leading regulated broker for FX, metals and commodities worldwide. Servicing retail brokers and professional traders, it offers execution services and access to institutional firm liquidity and tight spreads from the LMAX Exchange central limit order book.

LMAX Digital is a regulated institutional spot crypto currency exchange. Based on proven, proprietary technology from LMAX Group, it allows global institutions to acquire, trade and hold the most liquid digital assets - BTC, ETH, LTC, BCH and XRP - safely and securely.

LMAX

| Group

LMAX™ | Group

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Regulated brokers for global FX

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D I G I T A L

The institutional spot crypto currency exchange

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LMAX Group is the holding company of LMAX Exchange, LMAX Global and LMAX Digital.
Our registered address is Yellow Building, 1A Nicholas Road, London W11 4AN.

Sponsor Profile



Mastercard Payment Gateway Services

Mastercard Payment Gateway Services is part of the Mastercard family, offering industry leading, global payment processing services - for merchants, industry partners and acquiring banks.

The technology is truly global, with over 160 local banking connections that enable consumers from around the world to pay for goods and services in the way they want, using the latest innovations, in a fast and secure manner – all underpinned by the resilience and investment of a global

payments leader.

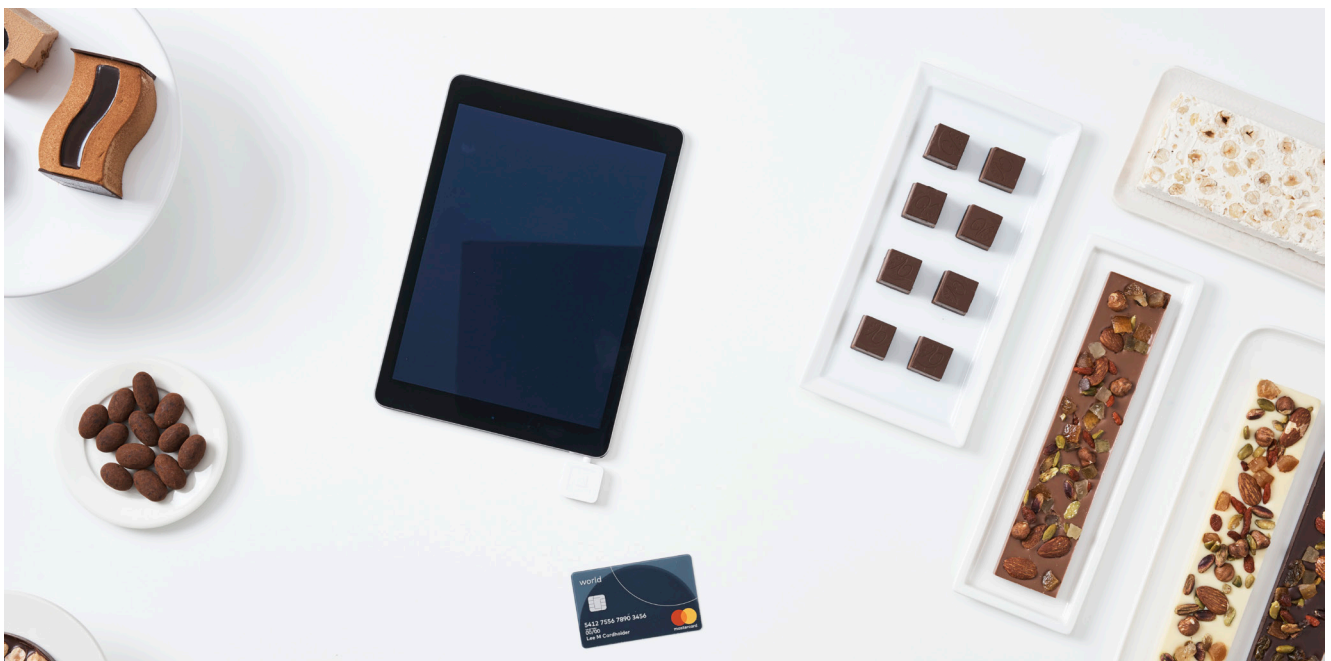
As a partner to many of the world's most recognisable brands, the gateway transcends the complexities of payment acceptance, allowing their customers to successfully compete in the world of digital payments, benefit from new commercial opportunities and meet clients' needs across new channels and markets.


The business sponsored this year's Best Banking IT Team award and was shortlisted for the Partnership or Collaboration of the year for work it undertook

with Standard Bank – both demonstrating a commitment to the FinTech industry.

Keith Douglas, executive vice president at Mastercard Payment Gateway Services, commented: "The pace of change, particularly in digital payments across the globe, gives us all a reason to collaborate, to share, to talk and to understand how we can all positively impact the experience for the end-user.

"We enjoyed working with the FStech team and being a part of the awards event, despite the challenging times."







Future-proof your business with Mastercard Payment Gateway Services

Keep your business on the forefront of payments acceptance with a single, simple integration. The Mastercard Payment Gateway delivers the ultimate checkout experience for merchants and consumers, along with the reliability and security you expect from Mastercard.

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Sponsor Profile

sage

Sage

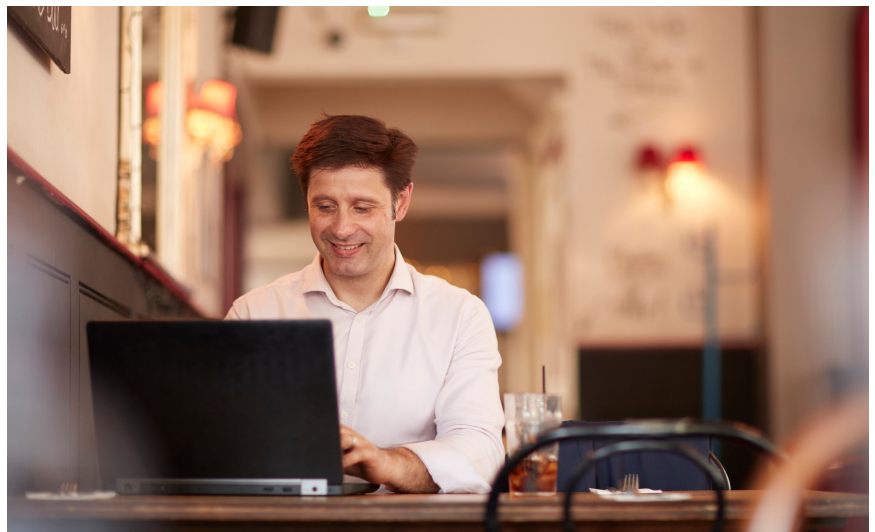
Sage is the market leader in cloud business management solutions, providing integrated accounting, people, payroll and payment systems to support small and medium-sized businesses at every stage of their journey.

The company was shortlisted for the Technology Provider of the Year award and sponsored the Best Use of Technology in Customer Service award, demonstrating how technology is at the heart of its approach.

Founded by David Goldman in 1981, after working with a team of Newcastle University students to automate accounting processes, the result was soon rolled out to help others. Eight years later, Sage was listed on the London Stock Exchange with a £20 million valuation.

Sage is trusted by millions of customers worldwide to deliver cloud technology and support, with its partners, to manage finances, operations and people in all types of industries. Its 13,000 employees serve customers in 23 countries across Europe, Africa, Australia, Asia, Latin America and North America.

Earlier this year, the company introduced Sage Marketplace,



where a curated selection of independent software vendors can showcase apps that link to Sage Business Cloud solutions – meaning

that more than two million customers can enhance their solutions with bespoke industry and vertical applications.

In these changing times
we're always here to help
with support, advice, and
useful tools backed by our
team of Sage experts.

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smartTrade Technologies

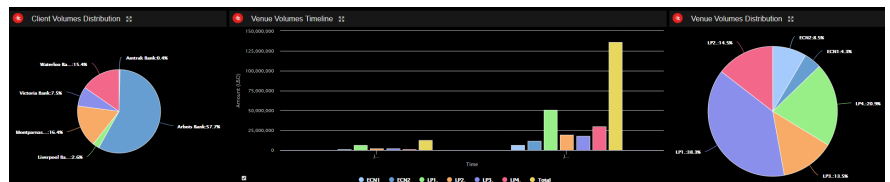
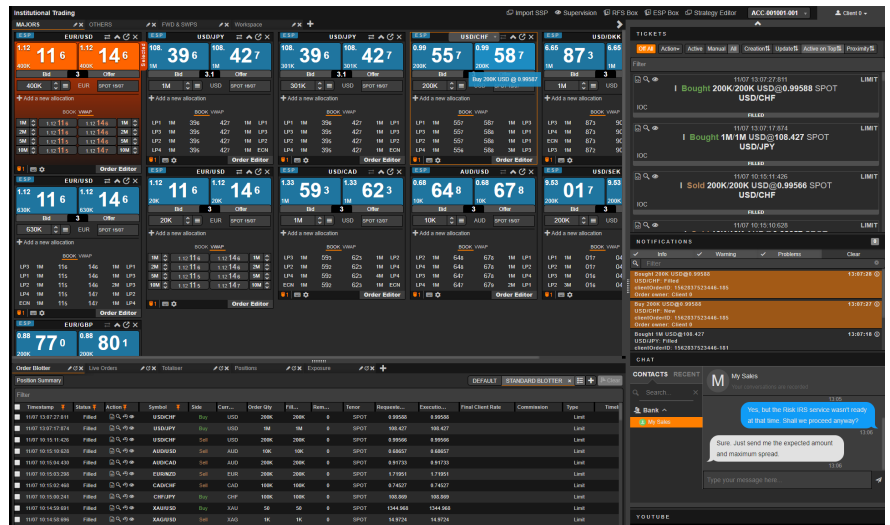
Multi-asset electronic trading solution pioneer smartTrade Technologies, offers innovative technology allowing his clients to focus on their trading and grow, while quickly adapting to changing market requirements.

The company was shortlisted for both the Best Trading System, and Cryptocurrency Innovation of the Year, at the FStech Awards 2020, while also sponsoring the Technology Provider of the Year – proving just how much a part of the FinTech industry it is.

SmartTrade's missions are focused on innovation, boosting technological changes, anticipating future challenges and putting research and development at the heart of the business.

With offices around the globe - including Aix-en-Provence, London, Geneva, Milan, New York, Singapore and Tokyo - smartTrade provides agile end-to-end trading solutions supporting foreign exchange, fixed income, equities, derivatives, cryptocurrencies and money markets.

These solutions offer connectivity to over 130 liquidity providers, aggregation,



smart order routing, order management, pricing, distribution, risk management and fully customisable HTML5 user interface.

The company works with a variety of clients – ranging from banks, brokers and asset managers to corporate firms. LiquidityFX for foreign exchange and smartFI for fixed income are provided

as a fully managed and hosted service, co-located in all the main marketplaces globally.

Its multi-asset Big Data analysis solution smartAnalytics allows for the creation of historical or real-time dashboards and reports to interact more effectively with markets and end customers.



We create future trading technologies

THE SMART WAY TO FOCUS ON YOUR GAME

www.smart-trade.net

Sponsor Profile

wirecard

Wirecard

Wirecard is one of the fastest growing digital platforms in the field of financial commerce worldwide. It offers both business customers and consumers innovative value-added services related to digital payments: online, mobile and at the point of sale.

Since its foundation in 1999, the group has grown into one of the leading international providers of outsourcing and white-label solutions for electronic payment transactions, with more than 279,000 customers.

The company now ranks among the world's leaders when it comes to processing online payment transactions, checking them for risks and performing international processing.

Wirecard uses a modular solution approach in the United Kingdom, tailored specifically to company needs. It has become synonymous with payment options, risk management solutions, banking and back office services.

This is perhaps why the business was shortlisted in eight categories at this year's FStech Awards, with ANNA Money coming up in Best



Customer Experience, both B-Social and Stocard ranked among the Best Use of Mobile, McLEAR recognised for Financial Sector Innovation, Arro Money in a packed field for the Financial Inclusion Award, and MuchBetter taking part in the Anti-fraud Solution of the Year race.

Wirecard was also a sponsor of this year's event, proving its commitment to the FinTech

industry in this country.

"Wirecard appreciate the work the FStech awards do to raise the awareness of technology driven financial services, and we are proud that our clients and partners can be recognised for their hard work and innovative products, alongside many industry leaders," said Joanne Parker-Ridgway, head of account management at Wirecard.



Payment that pays off

Impress your customers with a consistent shopping experience across all channels. We offer you safe and innovative solutions for cashless payments. Our real-time data analysis helps you make better business decisions and increase customer loyalty. Tap the full potential of our financial commerce platform to beat the competition.

wirecard

Sponsor Profile



Yolt Technology Services

Yolt Technology Services (YTS) is a leading Open Banking provider in Europe, building, managing and maintaining account information services (AIS) and payment initiation services (PIS) connections for financial institutions.

YTS brings the technology behind money app Yolt to a wider audience of businesses, which are looking to capitalise on the landscape that's evolving thanks to the second Payment Services Directive (PSD2).

Products and services, coupled with strategic guidance on the opportunities presented by Open Banking from the experts, help enable businesses to save time, money and effort. These are built with agility in mind, fitting the needs of both FinTech startups and incumbent financial institutions.

As one of the most active third-party providers, with millions of Application Programming Interface (API) calls handled on average per week, the app is now

live in three markets (UK, Italy and France) and has recently reached one million registered users.

YTS has a single API that covers access to account AIS' and PIS', along with an ambitious roadmap of dynamic solutions. This means businesses can more quickly, easily and affordably achieve their own business goals. YTS has been working with the UK's nine largest banks since the launch of Open Banking to test and optimise each API connection.



YTS chief business officer Leon Muis

Why did YTS enter and sponsor the FStech Awards?

Our single greatest objective is to be at the forefront of change, finding new ways to empower businesses and fundamentally alter the way people use data and Open Banking. We believe successful collaboration is key in uncovering these new perspectives, and the challenges along the way only serve to strengthen our ability to innovate and adapt. We were keen to collaborate with the FStech Awards because they share our commitment to technological innovation, and we are always keen to collaborate with events and projects reflecting our values.

The Open Banking category is new, but one of the most oversubscribed already in terms of entries; why do you think that is?

Open Banking has been around for a little while, but it still offers a variety of untapped possibilities for consumers, financial institutions and FinTechs. So far it has been about being compliant to new regulations, but it is not time for innovators all through the industry to test and push this new and exciting technology to

the limits of its potential. The boundaries of Open Banking are limited only by the creativity of those within the industry, and we're excited to be one of the businesses pushing those boundaries.

What do you think sets YTS apart from this stiff competition?

YTS has a proven track record in Open Banking, and we're the most active TPP in the ecosystem, handing well over a million API calls each week. We've been at the forefront of Open Banking since its inception as the first third party to successfully create API connections with all the CMA9 banks. The Yolt app is now live in three markets (UK, Italy and France) and has recently celebrated reaching one million registered users, with constant testing happening through the platform – that's something that few competitors can match. We've already demonstrated that we can walk the walk, and that sets us apart in a field of less experienced players.



Looking ahead, what are the big trends in this space, and what is YTS doing to innovate?

Account aggregation services (AIS) and payment initiation services (PIS) are already entrenched in the Open Banking space and form the basis of our service offering. Looking ahead, finding ways to use the information gathered through these processes will give us the next big leap forwards. YTS is developing industry-leading data enrichment services, allowing companies to generate detailed insights into their customers which would otherwise be lost among a mountain of numbers. We'll be bringing a solution to market soon, and our integration with the Yolt app will accelerate testing along the way.

WINNER



Cloud Computing Innovation of the Year - AXA

AXA's Move to the Cloud (MTTC) program was this year's winner of the Cloud Computing Innovation of the Year award at the 2020 FS Tech Awards.

MTTC is a worldwide multi-million-euro business transformation initiative. It was created by AXA in 2017 to transfer the group global IT estate to a hybrid cloud solution, whilst changing the operating model to enable the business to create new business innovations and exploit digital agility.

AXA understands that moving to the cloud is key driver to enable business agility, flexibility and speed to market which is much harder in traditional IT methods. The company's ambition to lead the insurance sector in cloud technologies continues to be at the core of MTTC program. Becoming a customer-first tech-led company will provide AXA a competitive advantage in delivering a simplified digital experience to its 108 million clients worldwide. MTTC has started to enable AXA to exploit new technologies and innovation, such as artificial intelligence, machine learning, chatbots, image and facial recognition.

The program impacts



business units located in 57 countries, 30,000 servers, over 6,000 applications with a team of over 350 workers. It also encompasses related operational activities, such as compliance, risk, architecture, change management, finance, operations and communication. As of April 2020, 1,750 applications have moved to the cloud globally and AXA is on track to meet the ambitious goal to host 45 per cent of its applications on the cloud by the end of this year.

MTTC is sponsored at AXA's executive committee level. The strategy and governance are set by a centralised team and implemented in each entity, with the support of a business partners network. A high

level of community awareness, engagement and shared accountability has been driven through the creation of a migration community, which lets stakeholders take charge of migration plans while sharing best practices and lessons learnt. To ensure all stakeholders are aware of the cloud journey stakes and benefits, MTTC has offered an extensive change training program.

The judging panel described AXA's MTTC program as an "impressive investment to transform legacy systems and move to a hybrid cloud solution, whilst changing the operating model in order to let the business innovate".

WINNER



Cryptocurrency Innovation of the Year - B2C2

B2C2's highly innovative offering in the cryptocurrency market was deemed worthy of winning the 2020 award.

A major player in this space since 2015, the company anticipated the evolution of this emerging asset class by launching the industry's first electronic over-the-counter (OTC) desk in 2016. This was in-house developed, crypto-specific and purely electronic.

Building upon proprietary, client-facing APIs - namely REST, WebSocket and the first ever crypto-specific OTC FIX gateway - the most transformative change in B2C2's platform came in January 2019 with the launch of streaming OTC crypto pricing with point-and-click execution; allowing clients to execute trades on a real-time, two-way market on desktop and mobile.

This was the first time a liquidity provider trading with principal risk had offered such a service, providing full visibility on far tighter spreads, vital to a more price sensitive business-to-business client base. With streaming prices, B2C2 was able to further drive the migration of institutional trade flow

by opening exchange-like electronic access to large OTC clients.

This full-service approach attracted institutional clients that include brokerages, banks, investment managers, hedge funds, payment processors and OTC agency desks.

B2C2 is privately held and largely self-funded, with a global team of 40 people split between offices in London, Tokyo and New Jersey.

The judges called this proposition "a real disruptor" with meaningful electronic OTC capabilities that will be critical to the market moving to a truly digital infrastructure.

Simon Heinrich, group chief information officer and head of technology at B2C2, said: "It's wonderful to have been honoured by the FStech panel of judges, innovation has always been at the heart of what we do here at B2C2, bringing traditional market professionalism and best practices to the crypto markets.

"The recent Coronavirus-related volatility spike has further justified our belief that - like traditional FX - the future of institutional crypto trading is via principal OTC desks as opposed to on exchange."

FStech
awards 2020

W I N N E R

**Cryptocurrency Innovation
of the Year**

Blog



B2C2's OTC pricing during extreme market volatility

Bid-offer spreads widened dramatically in March 2020 - one of the most volatile months in the history of financial markets.

Here we show how the spreads on B2C2's over-the-counter (OTC) platform outperformed those on major spot exchanges, cementing our reputation as the most reliable liquidity provider in all market conditions.

Thursday 12 and Friday 13 March witnessed violent moves in crypto prices, with a 50 per cent Bitcoin (BTC) drawdown; the largest since 2013. Bid-offer spreads widened as uncertainty grew and liquidity providers receded from the markets.

We chart below the spreads for a B2C2 client versus spreads on three major spot exchanges. Our representative client traded just under \$100 million in a 30-day period, and \$20 million during the period analysed.

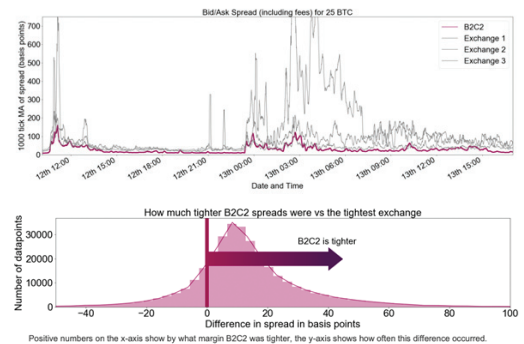
On Thursday, when the market fell just before 10:30am London time, bid-offer spreads to trade 25 BTC (approximately \$100,000 to \$200,000) on our benchmark exchanges jumped to 200 basis points (bps). One key exchange showed spreads in excess of 500bps, a five per cent difference in the price where an investor could buy

vs. sell on that exchange. On Friday, this spread breached 10 per cent on one of the venues.

Instead, B2C2's OTC platform maintained tight spreads and streamed attractive prices throughout. We did widen at times, but prices remained tighter than every other exchange for the vast majority of the period. For a 25 BTC trade, B2C2 showed a tighter spread than any of the three exchanges over 75 per cent of the time.

For a trade of 100 BTC, the difference was even more palpable, with B2C2 considerably tighter than all top three exchanges over 80 per cent of the time. During the period analysed, one of the exchanges consistently shows a narrower bid-offer spread than the other two. We take this 'best-of-three' exchange spread and subtract B2C2's OTC spread.

In the vast majority of cases, B2C2 was the best option for trading 100 BTC and, at times, we were over 100bps better than the next best exchange; equivalent to a saving of \$2,500 on a \$500,000 transaction. The difference is starker for a trader connected to only one or two of the benchmark exchanges



– a reminder that trading with a professional electronic OTC desk offers effective liquidity aggregation via a single connection, without the need to maintain balances on multiple exchanges.

Several clients have reported that other OTC desks not only widened spreads considerably, but also turned their platforms off. Walking away from the market during periods of volatility is an extreme measure that hurts clients when they need liquidity the most. At B2C2, we have spent the past four years honing our systems for 24/7 availability: this gives us confidence in our platform at all times, so hitting the panic button couldn't be further from our minds.

B2C2 was the only principal liquidity provider with accurate, executable two-way pricing throughout this violent event. We will be here for our clients the next time too.

WINNER



Best Use of Data & Analytics - Chargebacks911

Chargebacks911 won the first award of the evening for its Intelligent Source Detection technology, which utilises payment data and proprietary machine learning applications to identify the true cause of disputes – providing feedback that helps mend inefficient business processes, while stopping the onset of certain dispute types.

The gateways or software packages that vendors rely on are failing to address key sources of payment issues following transactions: merchant error, criminal fraud and friendly fraud. In turn, they target the wrong problem, which leads to continued issues, or increased liabilities and losses. Only by identifying and resolving a dispute at its source can businesses begin to optimise profitability.

Chargebacks911's team of experts performs quality checks, offering manual review insight and scheme rule updates or analysis. Its Enriched Alerts Service signals transaction refunds so retailers can prevent a chargeback through a digital remedy or cancellation confirmation.

The data-driven results, tailored to each client, reveal if they should forego an

automatic refund or pursue alternative ways to reconcile a flagged transaction. Partnerships with Ethoca/Mastercard, Visa, Discover and American Express provide intelligent routing that automatically resolves each notice in the most cost-effective and efficient way. Error-Risk-Threat Notifications also spot potential oversights directly linked to chargeback claims. Using artificial intelligence, combined with human risk analysis, these alert the client to hidden issues that are often the cause of chargebacks.

The company helps acquirers in several ways: from recovering revenues to repairing false decline rates, improving issuer feedback data, and bolstering Know Your Customer compliance.

Issuers also suffer from lack of data, accurate interpretations and timely decisions. By utilising

Chargebacks911's bolt-on components, they can handle backlogs, decision issues and optimise recovery options. For merchants, chargebacks are reduced by providing a 106-point non-compliance check of all procedures, helping to improve customer experience and grow profits. By resolving these errors, the service also reduces the need for customers to dispute problems with their orders in the first place.

Managing over 45,000 merchants in 27 verticals globally has created a collective improvement in efficiencies and costs to the industry totalling £21.3 million, based on the average cost per dispute of £26. The judges called it a great solution, with the many benefits and company successes demonstrated by client testimonials and use case statistics.

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W I N N E R

**Best Use of
Data and Analytics**

Q&A



Monica Eaton-Cardone, chief information officer and co-founder, Chargebacks911

What was it about your tech that made you think it might win this category?

We put in the hard work and dedication to ensure that we understand the chargeback problem better than anyone else, which has led to us creating innovative technology that helps identify the true source of the chargeback and deliver dynamic solutions that scale. We look at the three main causes of payment issues following transactions: merchant error, criminal fraud and friendly fraud. Once a business can distinguish which of these is causing its chargebacks, it will know whether it needs to mend internal errors that cause genuine payment disputes, or dispute fraudulent claims.

Other chargeback technology solutions purely focus on workflow management, missing the most essential part of the process. Incorrectly interpreting chargeback data leads to incorrect business decisions, resulting in companies disputing genuine chargebacks – losing loyal customers or refunding instances of friendly fraud. The latter is particularly damaging, as it can make the business look like an easy target.

What makes our solution

particularly effective is that our artificial intelligence technology is coupled with data analysis from our team of industry experts.

Businesses are able to streamline chargeback management, with higher recovery rates and improved decision-making. Given that transaction disputes have an annual impact in excess of £100 billion, our company fills a vital role in the European payments ecosystem.

What differentiates your approach from the competition?

Due to the inherently manual processes that supersede initiation, chargeback reason codes are an unreliable indicator for ascertaining true chargeback causation sources. Our Intelligent Source Detection (ISD) technology uses machine learning to delve into dispute data and identify chargebacks by their source.

The platform was built to accommodate change, whether it's interpreting new datapoints, adjusting localised rules, or modifying workflows automatically. No other service provider can process, reduce, prevent and recover revenue on the same level as Chargebacks911 – with global scale to keep up with changes in payments.

How will you develop Intelligent Source Detection in the future?

We are always looking to refine our technologies. ISD is a predictive technology – to maintain efficacy, we must research and analyse developing trends and potential risks. This allows us to continually assess how chargebacks are impacting those in the industry. Exciting innovation is on the horizon – technologies like blockchain and biometrics are still in development, but are highly promising.

As there was no physical ceremony, how did the team celebrate the win?

We all used Microsoft Teams, spent 10 minutes working out if everyone could hear one another, then realised we had reached our limit and the majority of the team were unable to join. We reconnected, and after talking over each other until we all gave up competing, a huge congratulations echoed many times and we had virtual toasts.

Winning this award has been a welcome bit of good news, given the current climate. More than anything, it seems to have inspired everyone to redouble their efforts.

WINNER

Clear.Bank[®]

Most Disruptive Financial Sector Technology - ClearBank

ClearBank's entry into an overlooked segment of the banking world won it the Most Disruptive Financial Sector Technology award.

As FinTech continues to transform the way everyone manages their money, financial institutions are looking to provide innovative and robust services and products to their customers. ClearBank offers a suite of Banking-as-a-Service solutions to help turn these ambitions into a reality.

To build its banking platform, cutting-edge technology was paramount. ClearBank is the first clearing bank in the UK to design and build its entire IT system in house, in the cloud and as a greenfield project. The platform itself benefits from a service orientated approach and a subscription-based model, made up of a growing number of micro-applications.

This unique approach means that the firm has been able to create a platform with scalability, security and resiliency in mind. As a result, the full breadth of their services, including access to the UK payments infrastructure, is possible through a single Application



Programming Interface (API). The judges said it was great to see a fresh approach to a traditional problem, which is delivering real results for the next generation of consumers and businesses. ClearBank chief executive Charles McManus said: "We are honoured to be recognised and awarded for having the Most Disruptive

Financial Services Technology.

"At ClearBank, our purpose is to enable an open and competitive banking marketplace, we are thrilled that the hard work, innovation and commitment that our team deliver every day is being recognised and appreciated by our customers and the wider industry."

Clear.Bank[®]

Next generation banking solutions

Through our banking licence and intelligent, robust technology solutions, we enable our partners to offer real-time payment and innovative banking services.



Always there

We've designed our technology to provide high availability and resilience.



Trusted partner

We work collaboratively with our partners to create innovative solutions that expand their products potential.



Rest assured

We hold our partners' funds securely at the Bank of England and do not use them for investment purposes.



Scale confidently

We utilise the magnitude of Microsoft's Azure Cloud to offer near-boundless scalability to support your growth.



Peace of mind

We're independent and without operational reliance on any other bank, so you know exactly who you are working with.



WINNER



Anti-fraud Solution of the Year - Revolut and Couchbase

Couchbase's collaboration with Revolut on the Sherlock card fraud prevention system was deemed the Anti-fraud Solution of the Year by our judging panel.

Digital challenger Revolut was looking to match the incumbent banks' massive fraud departments with an automated solution that could give the same identification capabilities, while also notifying customers and minimising false alarms.

Using Couchbase's in-memory NoSQL database technology, Sherlock continuously and autonomously monitors transactions, evaluating them against the given user's and merchant's profiles stored in the database, to identify potentially fraudulent payments.

This evaluation happens in less than 50 milliseconds, while an online store or point of sale terminal is processing the transaction. If something looks suspicious, the system blocks the purchase and freezes the user's card.

An automated follow-up push notification prompts the user to confirm whether the payment was fraudulent. If the user confirms the

transaction was legitimate, the card is unblocked, and they can simply repeat the purchase. If, however, the user doesn't recognise the transaction, the card is terminated and the user can order a free replacement.

This hasn't only reduced the need for Revolut to maintain a costly, complex contact centre to advise customers of fraud alerts, but by relying on an automated service, the customer experience is also more predictable – making things

simpler to audit and maintain.

With Sherlock, Revolut has caught up to 96 per cent of fraudulent transactions, with just 0.1 per cent of legitimate transactions blocked, while 30 per cent of blocked transactions are confirmed by customers as fraudulent.

The judges' highlighted how positive the solution was with clear cut metrics. "The best part is that this can be easily integrated to other banks to replicate the efficiency."

FStech
awards 2020

W I N N E R

**Anti-fraud Solution
of the Year**

WINNER

DirectID

Open Banking Product or Service of the Year - DirectID

DirectID took home the coveted Open Banking award at this year's ceremony, beating off some strong competition in this expanding category.

The company's approach is to offer products to solve business pains, such as assessing a customer's affordability, verifying their account information and offsetting credit risk.

The platform currently connects to 5,500 banks in over 30 countries - including support for Open Banking in the UK - with Clydesdale coming on board recently to improve its mobile app with bank data.

The crucial Application Programming Interfaces (API) supports all of the major banks and provides enriched data including categorised and classified attributes. DirectID's core offering has been helping to cut down customer onboarding times and eliminate fraud, risk and compliance challenges.

Rather than relying on retrospective credit rating information, the platform draws live data via APIs to improve accuracy, improve the customer journey and reduce time and expense

for financial institutions.

Last January saw the launch of the DirectID Insights solution that allows lenders to get real-time information on applicants using their data.

Customers using the tool have seen substantial drops in reported fraudulent applications, along with savings in operational time and cost. Anecdotally, their customers have seen an improved service, with a reduction in onboarding time and less documentation required.

The judges praised the fresh thinking to address an area of real need and enable better credit decisions, calling it "a really worthwhile entry".

James Varga, founder and chief executive of DirectID,

said he was really pleased to see DirectID Insights recognised as a market leader in the field of Open Banking. "We have been working with bank data for almost a decade now, and I'm confident that no one has more experience or knowledge in how to utilise the insights that can be gleaned from the data.

"This win is a testimony to the hard work, expertise and critical thinking that the team at DirectID inject into our products on a daily basis," he continued, adding: "Our DirectID Insights solution has been leading the market since its release last year, and I'm sure many more firms across sectors and industries will benefit from its use."

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W I N N E R

**Open Banking Product
or Service of the Year**

James Varga, founder and chief executive of DirectID

What made us enter? DirectID has been leading the way in

Open Banking since 2011. Our team has almost a decade of experience, and were pushing for the introduction of Open Banking well before its introduction in 2018. Our team has also produced some of the most cutting-edge products using Open Banking tech – including DirectID Insights, income verification, account verification and categorising and classifying transactions.

As a result, we are always confident about our credentials in discussing bank data and Open Banking.

What made us stand out?

The first thing to say is we were really impressed with the other nominees. There is some really great products and solutions in there. At DirectID we are always really confident about how our products stands up against others. The suite we have created was built following detailed discussions with banking executives, discussing their pain points and how we could help. Our solutions

therefore, have been built in response to solving particular problems, particularly for lenders.

How are we looking to build on this?

The very first thing to do is to celebrate this win. We very much believe in celebrating success. After that, we have a detailed roadmap laid out for the next year that will see the product suite evolve and grow to ensure that we always offer the most comprehensive and competitive products on the market. Clearly, the market is in a

very difficult place at this time, and in the first instance, we'd like to send our best wishes to all our customers, colleagues, stakeholders and friends amongst the industry.

How did we celebrate?

As mentioned we are very keen on celebrating success. We held an all-hands meeting recently in which the news was broken, and we then celebrated with a few drinks!



Insights

DirectID Insights is an online decisioning tool for use by Underwriters, Fraud Analysts and Credit Risk Officers.

Find out more about our award-winning product today.

Visit direct.id

Direct)D

WINNER



Blockchain Project of the Year - Globacap

Globacap's innovative approach to creating truly digital private securities on blockchain came out on top in this closely-fought category.

The firm's mission is to simplify and drive efficiency in private capital markets through automation, across private placement and digital registrar services. Its platform leverages distributed ledger technology to address barriers in capital-raising and financial markets, cutting the cost of primary issuance by up to half and ongoing administrative costs by 80%.

Private investments are difficult to transfer, typically requiring a team of lawyers and legal documents, and often taking weeks or months to settle. Thus, investors are less likely to invest in privately owned entities, which limits the pool of available investors.

Globacap addressed this through a unique application of blockchain. Its interlinked smart contracts construct an equity or debt security, with self-contained automated processes to complete the legal title transfer.

This entirely digital legal structure allows for instant transferability of private securities. From an investor's perspective, the reduced



friction and increased access to liquidity changes the risk profile of a private investment, while also reducing intermediary risk by removing the nominee.

Globacap tested the proposition in the Financial Conduct Authority's regulatory sandbox over the last couple of years, first digitising its own capital structure, and then doing the same for a client. Since receiving full regulatory authorisation in May 2019, the company has performed another ten equity issuances on its blockchain structure, and now provides digital registrar services to just over \$250m of private securities.

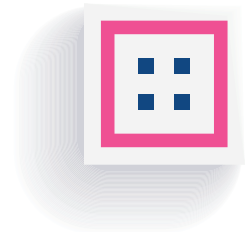
Using blockchain at its core, the Globacap platform helps with share transferability, corporate action management, reducing and streamlining

administrative overheads. With an intuitive web platform, companies can now manage 10,000 shareholders as easily as 10.

The judging panel said this was a good domain for blockchain, calling this "an exciting and possibly transformative approach".

Myles Milston, chief executive of Globacap, commented: "I am delighted that our innovative use of blockchain technology has been recognised by the FStech awards.

"To draw on the judges sentiment, our approach is transformative. We're experiencing rapid growth, and look forward to continued recognition of our technology, which will revolutionise the current capital markets process."



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WINNER



Compliance or RegTech Project of the Year - Deutsche Bank and HCL

Deutsche Bank's collaboration with HCL won this year's Compliance or RegTech Project of the Year award.

This is the story of how, through seamless partnership and innovation, they delivered one of the most ambitious projects in the bank's history, delivering no less than a complete transformation of its business-critical market risk function.

This was no regulatory box-ticking exercise – together the team has transformed market risk into an agile, responsive function, unlocking innovation and enabling it to develop one of the most advanced risk management platforms in the sector, capable of processing trillions of records daily. In doing so, it set a blueprint for the industry and future-proofed the business against ever-changing regulations and market conditions.

Deutsche Bank and HCL trained multiple teams in a consistent scaled agile methodology. With HCL's dedicated coaches, they implemented lean portfolio management across programs and empowered team members, untying their hands and giving accountability for delivering end-to-end capability, rather than working on disparate components or features.

Deutsche Bank has since been able to build a new strategic platform,

RiskFinder, capable of processing and monitoring trillions of records daily - across all asset classes - and over 500 terabytes of data in a single view – all in just 18 months. Used by the counterparty credit risk, finance, treasury and enterprise risk departments, it improves portfolio analytics for capital optimisation, and is used by the front office for daily portfolio management.

The results have surpassed all expectations – not only have IT operating costs significantly dropped, but productivity has increased 20-fold and the bank is not just a step ahead of regulations, but strides ahead. Despite predictions that regulators would impose tougher capital ratio requirements on the bank in 2019 - having already risen year-on-year - improved risk management has also ensured it remains stable.

The judges called the project a commendable achievement in delivering market risk improvements. "The agile transformation and outcomes have formed a bedrock for future project delivery across the entire organisation."

Paul Rooprai, chief information officer for enterprise, market, model and valuation risk at Deutsche Bank, commented: "To be successful, we knew that we would need to partner with the experts in the industry, such as HCL, who have been here before.

"RiskFinder is one of Deutsche Bank's key strategic platforms,

delivering big data analytics for Risk and Capital metrics on an industrial scale. This award acknowledges what is truly a collective partnership across the end users, the technology people within the Bank and our experts across the industry."

Rahul Singh, president and global head of financial services at HCL, added: "This recognition celebrates HCL's deep commitment to simplify and build dynamic, long-term solutions for our customers.

"It is an acknowledgment of nearly two decades of our partnership, where we constantly collaborate to envisage and build the next-generation bank. We are proud to re-invent the existing model with RiskFinder, which brings together our people, process and domain expertise to deliver an optimal, scalable solution for Deutsche Bank."

FStech
awards 2020

W I N N E R

**Compliance or RegTech
Project of the Year**

WINNER

J.P.Morgan

Best Trading System - J.P. Morgan Wealth Management Brokerage Connect Trading System

J.P. Morgan Wealth Management took home the Best Trading System award for its new Brokerage Connect Trading system – built for speed, scalability and multi-asset class trading.

The technology infrastructure is designed to support more than 210,000 trades per day and process 60 trades per second, claiming to be industry's first all-in-one system to handle trades across all asset classes.

Brokerage Connect Trading provides more than 1,500 advisors with a single, consolidated global trading system, regardless of their client segment. Built using scalable frontends and cloud-based micro-services, along with common services for shared data, the system sits on a resilient data architecture with multiple redundancies and is managed through a single pipeline deployment as one codebase to any region.

The system's simultaneous multi-feeder processing - across all J.P. Morgan trades - strategically reduces its technology footprint, while providing a centralised brokerage data source. This aggregated trading data can be analysed in a multitude of

ways for a variety of reporting purposes. It also provides J.P. Morgan Wealth Management teams in any region visibility into all trade order flows, statuses and history.

Agile delivery methods, combined with efficient DevOps practices, enable the business to reliably release Brokerage Connect Trading features daily, responding to business needs, user feedback and industry regulations faster than competitors who rely on third-party vendor development timelines.

Judges commented that what makes this particular trading platform so impressive is that it was developed using such techniques, is cloud-based and boasts low maintenance costs.

Karen Donnelly, an investor in the Financial Institutions Group at J.P. Morgan Private

Bank, commented: "The direct partnership with technology has been very beneficial for advisors, especially given how fast new enhancements can be implemented."

Stephanie Kennedy, head of brokerage trading technology for J.P. Morgan Wealth Management, said: "It has been amazing to be part of this successful transformation to a modern way of delivering software – we delivered critical business features quickly and iteratively with paired programming, test driven development and continuous delivery to the cloud."

Freddy Tenaglia, chief technology officer at J.P. Morgan Private Bank, added: "When you have zero distance to the business you can accomplish some amazing outcomes."

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W I N N E R

Best Trading System

WINNER

J.P.Morgan

Best Use of IT in Wholesale & Investment Banking – J.P. Morgan Asset Management ETF Capital Markets Monitor

J.P. Morgan Asset Management's ETF Capital Markets monitor was chosen by judges as the Best Use of IT in Wholesale and Investment Banking, as it partnered with authorised participants, market makers and exchanges to foster a healthy trading environment.

The wider Global Capital Markets (GCM) team needs to be on top of real-time market events and have the capabilities to look at historical trading data in order to protect the quality of their funds and assist investors with trading related questions.

The Exchange-Traded Fund (ETF) Market Monitor is a complex analytics platform built to address these needs. It uses data from global trading venues and performs weighted spread calculations through multiple parameters such as time and/or volume. The output is consumed by machine learning-based components to perform related and historical data analysis to generate alerts and predictions. It is comprised of several distributed cloud-native application modules and services built on a platform with high-throughput, low-latency and availability.

At its core, the system is comprised of a real-time market data subscription engine that feeds high velocity live market events into Kafka clusters that are processed by various components. Scalability and performance are key components, along with a flexible architecture that can adapt to dynamic needs with minimal impact. Data is stored in the firm's big data infrastructure, built on a Cassandra platform which adds several hundred million rows each day for the current number of ETFs – and is expected to nearly double in the coming years.

The judging panel said this was a good demonstration of problem and solution, with clear customer impact and plenty of supporting data.

Thomas Stephens, head of international ETF Capital Markets at J.P. Morgan Asset Management, commented: "Serving client needs is paramount, so quickly mobilising internal tools to respond to evolving client needs, is always front of mind for us.

"By partnering with our global beta technology team, we were able to deliver these complex ETF trading tools in a swift, accurate and efficient fashion."

FStech
awards 2020

W I N N E R

**Best use of IT in Wholesale
and Investment Banking**

WINNER



Best Use of Mobile - Lloyds Banking Group

Lloyds' partnership with Be My Eyes was deemed to be the Best Use of Mobile at this year's awards.

The free app connects blind and low-vision people with sighted volunteers and company representatives for visual assistance through

a live video call to help them solve tasks big and small to lead more independent lives. It has more than three million volunteers across the world, supporting nearly 170,000 blind and partially sighted people in over 150 countries and covering over 180 languages.

Lloyds Bank, Halifax and Bank of Scotland are first financial services firms in the world to undertake a pioneering trial with Be My Eyes, launching a trial last April where colleagues can help customers with a variety of queries, such as reading out letters received from the bank, confirming they've typed the correct amount for an online banking transfer or showing them where to find information online.

Previously, the bank supported blind and visually impaired customers in

traditional ways such as providing correspondence in Braille, large print or audio CD, alongside ensuring apps and websites were accessible to screen reading technology. The partnership with Be My Eyes innovates on this and supports customers

by offering help with simple queries in a safe and secure environment.

The judges described this as great IT work with obvious practical benefits – creating a really valuable solution for blind and limited sight customers.

FStech
awards 2020

W I N N E R

Best Use of Mobile

WINNER



Best Banking IT Team - Lloyds Banking Group

Lloyds won the Best IT Team award for its work to digitally transform the UK's largest banking group, serving more than 27 million customers across the eponymous brand, Halifax, Bank of Scotland and MBNA.

The journey began in 2018, bringing together traditional 'business colleagues' with 'IT colleagues' to create co-located value streams focused around business divisions. With Agile methodology at the heart, 'business colleagues' transformed into product owners while 'IT colleagues' closely collaborated with them to deliver their vision.

The mission was to provide a backbone of supporting services that cuts across all engineering teams in a non-invasive way; removing inherent blockers and controls, simplifying governance, building software services and providing training to empower engineers.

A DevOps centre of excellence was founded to help the value streams develop better quality applications, safely and quickly. Serving over 20,000 engineers at different stages of capability, using different technologies, working on different products, the centre's mission is to guide, educate and empower rather than mandate and govern.

Cultural change was also critical for sustained successful transformation, so a dedicated communications team constantly helped keep the community engaged with 'lunch&learns', informal meetups, hackathons and face-to-face events.

An Open Source scanning platform means approvals take minutes rather than days or weeks, and the service also continually checks for new vulnerabilities and alignment to the teams own agreed policies.

The results so far have seen the group's mainframe engineering experience completely transformed, with a

framework that reduces end-to-end deployment time for schema changes by 80 per cent. A containerised solution for virtualising the mainframe also cut deployment times from six weeks to less than five minutes. Over 500 colleagues have been trained in the new ways of working, moving away from green screen development to modern methods.

The judges called it a very clear and coherent entry on the move to scaled Agile and service design, with statistics outlining the success of the programme and company-wide systems.

FStech
awards 2020

W I N N E R

Best Banking IT Team

WINNER



Digital Transformation Project of the Year - NatWest

NatWest's work to upgrade its mobile platform was deemed by the judges to be the most impressive Digital Transformation Project of the Year.

The bank established an early presence in the banking app market, but increasing competition from digital challengers meant that within only six years, its mobile technology stack had become less leading edge, thus transformational change was required to move ahead.

A plan was initiated to entirely replace the aging middle-tier of the mobile platform – moving to a scalable, resilient and agile microservice-based architecture that became known as mPlatform.

The mPlatform team were responsible for the design, implementation and deployment of the highly secure cloud-based platform, to provision mobile banking apps on iOS and Android, and migrate all 6.8 million customers seamlessly. The solution was designed in a secure manner, making efficient use of the cloud, while ensuring all customer data remained safe in the bank's own datacentres. The complex technical

architecture required over 60 Application Programming Interfaces (APIs) to be replaced, along with embedding a DevOps support model.

The mobile channel is a flagship offering for the bank and vital for its customers. The mPlatform delivery team needed to maintain high availability of digital service throughout the development, while concurrently continuing to deliver new exciting features to customers in a highly competitive banking environment.

By September 2019, mPlatform was fully hosted securely on cloud, and the

migration of customers to the new mobile app was seamlessly executed with no noticeable downtime for customers. This bold development enables the bank to leverage emerging technologies to provide new digital offerings and greater digital support to customers.

Judges were particularly impressed by the seamless execution of a gentle migration to the new mobile app, enabling the NatWest to declare as compliant with the second Payment Services Directive and Strong Customer Authentication regulations.

FStech
awards 2020

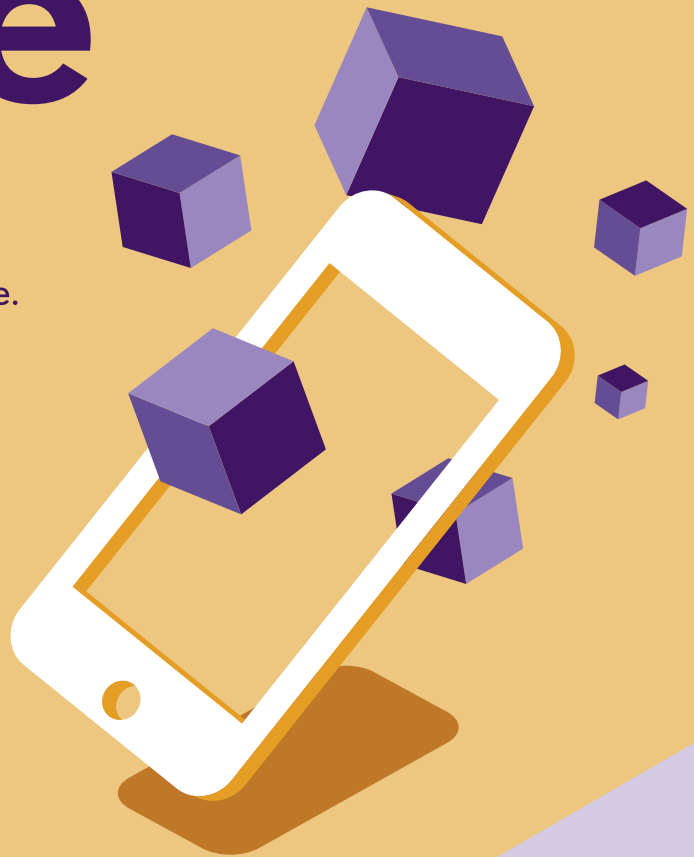
W I N N E R

**Digital Transformation
Project of the Year**

Bank with your phone

Make payments, transfer money and
check your balance – wherever you are.

natwest.com/app



NatWest

We are what we do

WINNER

wirecard

Best Customer Experience - ANNA by Wirecard

Absolutely No-Nonsense Admin, or ANNA for short, won the Best Customer Experience Award for its app that helps self-employed and small business owners organise their finances.

ANNA combines a current account, debit card and virtual card with a range of financial admin tools that sort expenses and receipts, send and chase up invoices and help customers stay on top of their taxes.

It works by using artificial intelligence to figure out how much customers are owed, by who and when the payment is due. Likewise, when users receive an invoice, they can forward it on and the app will automatically prepare the payment information needed, such as names and bank account details.

ANNA's chat engine and search function helps users easily find what they need and the app also alerts users when something needs to be completed - like uploading a missing receipt - and prompts them to allow the app to do it. All this is supported by a Cardiff-based customer experience team who are available 24/7.

Differentiating itself from

the competition, ANNA by Wirecard has a uniquely friendly interface and conversational style which the judges said adds humour and personality to the automation of a time-consuming but essential function; with a wealth of great feedback from real customers.

Clair Bevan, head of ANNA Experience, said she was extremely proud of the team. "We're constantly exploring ways in exploring service and delighting our customers, both from conversational AI and our amazing team of humans.

"Our customers are not just a number, and if we can make

their day with a delivery of tea and biscuits, a book from their must-read list, or helping them with their financial admin, that makes our day – we're delighted to have won this award in a category with strong competition."

She continued: "Congratulations to all the finalists, we're experiencing an extraordinary situation with the Covid-19 pandemic, and one thing that has come out of this so far is how we can help each other – colleagues, customers and competitors.

"It really is amazing to see the industry to pull together during this time, and hopefully for a long time to come."

FStech
awards 2020

W I N N E R

Best Customer Experience

Profile



Barclays

Barclays is a British universal bank, which includes consumer banking and payments operations around the world, as well as a global corporate and investment bank.

Barclays traces its ancestry all the way back to London in 1690. From then to the present day, innovation has been at the heart of what it does. This bank of ‘firsts’ has been disrupting the market throughout its long history. Examples include the launch of the UK’s first cash machine in 1967 and the introduction of the UK’s first debit card in 1987.

By fostering a culture of innovation, Barclays is helping shape the future of financial services to make a positive difference for customers, clients and the societies in which it operates.

It is this culture of innovation that saw Barclays shortlisted for four FStech Awards – Best Use of Mobile, Open Banking Product or Service of the Year, Digital Transformation Project of the Year and Best Use of Data & Analytics.

For Best Use of Mobile, the Barclays app has continuously developed to meet the needs of customers across multiple segments, demonstrating a commitment to providing a money management platform



that supports all customers in achieving their goals. This year, new features and personalised experiences have enhanced the customer journey to improve engagement, with over eight million customers using the app and 87 per cent engaging with it every week.

The Open Banking Product or Service of the Year entry was for Barclays being the first UK high street bank to let customers view and manage current accounts held with other banks in their Barclays app.

For Digital Transformation Project of the Year, Barclays

delivered a project to transform its mobile app infrastructure and the customer experience of all Barclaycard users. Building a new app and successfully migrating 2.2 million users across seamlessly resulted in an enhanced user experience, making money management easier.

Finally, the Best Use of Data & Analytics entry saw Barclays create an internal observatory to host all reporting. This interactive SharePoint solution has resulted in colleagues being able to provide data quickly and efficiently to clients, including small business and corporate merchants.

Profile



Banking Circle

Banking Circle is a new kind of bank, free from the legacy systems that can make traditional business to business banking slow and expensive.

The firm was shortlisted for three awards: Most Innovative Product of the Year (in partnership with Alibaba), Partnership or Collaboration of the Year (with Cardstream) and the Financial Inclusion Award.

This commitment to collaboration and inclusivity is key to the business. Launched in 2016, Banking Circle is a financial infrastructure provider, delivering accounts, lending, international payments and settlements, foreign exchange and compliance, and giving direct access to clearing that bypasses old, bureaucratic systems.

Its infrastructure underpins the service propositions of a variety of financial institutions, allowing them to focus resources on the customer relationship. By partnering with Banking Circle, banks and payments businesses can gain the geographic reach and access to the markets in which their customers want to trade, without having to invest in their own internal infrastructure.

Through Banking Circle, financial institutions can issue multiple currency physical

and virtual IBANs for small to medium-sized enterprise (SME) customers in their own name, in multiple jurisdictions, enabling payments to be made and received at low cost per transaction. Where once smaller businesses were unable to achieve global ambitions due to a lack of necessary funds, Banking Circle is improving financial inclusion by giving them the ability to offer SMEs fast access to loans with flexible repayment options.

Banking Circle take care of non-core activities so that banks can focus resources on building relationships and delivering customer service. Free of legacy systems, Banking Circle delivers financial infrastructure at low cost with

market-leading compliance and security, as well as providing access to real-time payments regardless of borders and size of operator.

Anders la Cour, chief executive at Banking Circle, commented: “In the last four years we have built a financial infrastructure that numerous financial institutions have adopted to process their cross-border payments, and tackled the limited access to funds for SMEs with our lending solutions.

“Securing a Banking Licence in Europe was always an inevitable goal in the development of Banking Circle – it’s also another vital step in tackling the financial exclusion that exists globally.”



Anders la Cour, Chief Executive, Banking Circle

Profile

VIRGIN MONEY UK

Virgin Money

Virgin Money is the UK's sixth biggest bank, serving over six million customers across the UK through a digital-first approach that offers leading online and mobile services, supported by telephone banking and a national network of branches and business banking centres.

Their ambition is to make dealing with money matters a happier experience, by giving the best service in UK banking and providing customers with market-leading functionality and innovative products, supported by robust technology and personal customer experience.

At this year's awards, Virgin Money was shortlisted for Partnership or Collaboration of the Year for its work with GoCompare.

Last summer, the two companies collaborated to offer an energy comparison and switching service for all Virgin Money 'B' mobile users.

B Smart enabled customers to find a better value energy supplier within their mobile banking app by searching the market for alternative suppliers. It provided customers with pre-populated switching forms using information already held within the app, making it easier to save money. The functionality is now

also built into the Virgin Money current account app, which is the first digital current account offered under the Virgin Money brand.

Pete Dockar, head of customer propositions at Virgin Money, said: "Our customers know we are not a typical bank – we want to help our customers make the most of their money so they can spend it on the things that

matter most to them.

"B Smart is further proof of our relentless ambition to put our customers first in all we do and not be constrained by traditional banking products and services."

This is just one of many innovations from Virgin Money over the years, from catch-free savings to more flexible pensions and investments and customer lounges.



smart

Profile



Cappitech

Cappitech provides regulatory reporting, best execution analysis and business intelligence solutions for the financial services industry.

Its cross-jurisdiction compliance platform automates the reporting process and provides a comprehensive view on a single dashboard for reporting regimes in Europe - such as EMIR, MiFID, SFTR, RTS 27/8 - as well as global regimes

such as Canadian reporting, ASIC and MAS.

Cappitech is revolutionising the way firms meet their compliance obligations by offering actionable insights that drive sales and improve execution quality from compliance data.

Led by a team of experts with a more than 20-year track record in building financial technology products, Cappitech is relied on by over 100 global banks, brokers, asset managers and

corporates. Established in 2013, the company has won multiple industry awards for regulatory reporting solutions and was selected by IHS Markit as the platform provider for its SFTR solution.

The business was shortlisted for two categories - Best Use of Data & Analytics, and Compliance or RegTech Project of the Year - proving just how innovate its market proposition is.

Profile



Credit Suisse

Credit Suisse is a leading financial services provider. Founded in 1856, the group now has more than 47,000 employees, including 3,540 relationship managers around the world.

It serves clients through three regionally focused divisions - Swiss Universal Bank, International Wealth Management and Asia Pacific - supported by Global Markets and Investment Banking & Capital Markets divisions.

After discovering that the

market did not offer a fit-for-purpose team productivity solution, the bank's CFO Technology and Credit Risk IB IT organisations partnered to create a bespoke Gamification platform.

Built by self-organised teams through volunteer efforts, it provides an interactive way for both individual team members and management to measure and manage the productivity of the group. Through awarding badges to players as they increase their productivity levels and colourful leaderboards, the 'Game' incentivises the right behaviour,

reinforcing a DevOps culture and continuous improvement.

Metrics are provided for number of user stories worked, code quality, velocity, test coverage and defects management. It is currently being rolled out in the IT organisation, enhancing collaboration and engagement.

Credit Suisse's focus on innovation and technology was evident with its shortlisting in three categories - Best Use of IT in Wholesale & Investment Banking, Best Banking IT Team, and Digital Transformation Project of the Year.

Profile



Token

Token aims to use Open Banking to create the connectivity that removes boundaries and enables the whole market to innovate freely.

Launched in 2016, the market platform helps banks, payment providers, businesses and developers create next level financial experiences.

With headquarters in London and offices in Berlin and San Francisco, Token

has built a successful service in the UK, becoming the first Payment Initiation Service Provider (PISP) to conduct a payment, and end-to-end payments, with public bank Application Programming Interfaces (APIs) for each of the CMA9 banks.

With this experience, Token's platform is now connecting third parties and banks across Europe, securely and seamlessly, to take new data and payments experiences to market.



It is this growth and innovation that earned the company a place on the shortlist for the Open Banking Product or Service of the Year award.

Profile

FEATURE
SPACE

OUTSMART RISK

Featurespace

Featurespace is a technology company dedicated to making the world a safer place for clients and their customers.

The business has developed market-leading solutions to fight financial crime, using real-time machine learning software.

Featurespace was created by a Cambridge University professor Bill Fitzgerald, and his PhD student Dave Excell, who were at the

forefront of two academic fields; data science and computer science.

Teaching machines to act and to think like humans is an exciting recent breakthrough in these fields. Featurespace's Adaptive Behavioural Analytics technology first left the Cambridge University Engineering Department in 2008, when Betfair asked them to build the first system to outwit fraud attacks by thinking like

their customers.

The ARIC Risk Hub was built to solve this commercial challenge. It leverages machine learning to enable fraud and Anti-Money Laundering analysts to prioritise alerts and detect suspicious activity in real-time, with explainable anomaly detection.

Featurespace's achievements are due to its collaborative approach and ability to attract and retain the best customers, talent and investors.

Profile



Inbotiqa

Inbotiqa provides enterprise-grade intelligent business email solutions to improve individual, team and company productivity and customer service, while also reducing conduct risk and cost.

The core YUDOMail workflow management platform helps reduce email volumes, lower operational costs and boost productivity, as well as adding transparency and accountability through clear audit trails and unlocking of management insights.

The company's team of experts in technology, product management, data analytics and operations is developing proprietary machine learning models using YUDOMail data to automate the way businesses take control and optimise email-based processes.

Inbotiqa solves the pain points affecting incumbent business email systems - like Outlook, in-house built workflow systems - which companies may find too expensive to

replace and reconfigure, or are unable to find a comprehensive solution that replicates all the benefits of email, with a fit-for-purpose tool. The platform will also soon be incorporating Chat and is planning to integrate with Voice too.

This work earned it two shortlisted entries at this year's awards – Best Use of Technology in Customer Service, and Partnership or Collaboration of the Year for work with HSBC.

**PAYMENTS
AWARDS
2020**

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