

UK RegTech Mission to NYC

April 24-28



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Department for International Trade

The UK's Department for International Trade is excited to host our first RegTech Mission to NYC in April 2017 as part of New York FinTech week. This Mission will offer 16 of the UK's top RegTech companies the opportunity to explore the US market and NYC's financial services industry through five days of workshops, networking events, 1:1 meetings and much more! Previous missions have seen UK companies learn best practices about US expansion strategy and business development, network with top-level industry executives, and pitch to venture capitalists.

The UK's Department for International Trade (DIT) has overall responsibility for promoting UK trade across the world and attracting foreign investment to our economy. We are a specialised government body with responsibility for negotiating international trade policy, supporting business, as well as delivering an outward-looking trade diplomacy strategy.

We have professional advisers around the UK and staff across more than 100 countries. Our headquarters are in London.

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Company Profiles

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Executive Summary

Ancoa provides contextual surveillance and insightful analytics for exchanges, regulators, buy & sell-side firms. Our highly sophisticated, yet easy to deploy and simple to use, monitoring and surveillance platform helps firms take full control of their regulatory, reputational and operational risks across markets, functions and asset classes. We help improve market integrity by providing greater visibility over trading behaviour. Our independent and real-time approach to monitoring, analytics, alerting and reporting, across structured and unstructured datasets and using powerful visualisation tools, enables firms to identify and manage potential risks of market abuse, fraud and operational shortcomings on a single platform.

Mission Objective

The US is an important expansion market for Ancoa. We opened a sales office in NY in July 2016 and have actively started to prospect the market. Objectives are:

- To build out our network with financial institutions
- Promote the company
- Get more insight on market drivers for regulatory investments by financial institutions
- Get more insight in regulatory framework

www.ancoa.com



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Executive Summary

ClauseMatch is an award-winning financial technology company that provides an easy-to-use document editing platform for clever management and collaboration on bank's internal policy documentation. No single platform on the market delivers a more comprehensive, modern and user-friendly solution for dealing with the plethora of challenges surrounding policies, risk and corresponding regulations. ClauseMatch brings an unprecedented productivity for your business saving you millions in terms of time and resources, while significantly reducing risk and providing accountability. It works as a browser-based collaborative document editor containing in its core a detailed workflow, where comments, approvals and changes are a part of a full audit trail, providing an unprecedented control of content.

Mission Objective

We're thrilled to be part of the NYC RegTech Mission and we plan to use this exposure well. ClauseMatch will use this opportunity as a springboard to help kick off our campaign for getting a foothold in the U.S. financial services market and gain US banking clients as we have already done in the UK.

Furthermore, we trust that the contacts and relationships we will gain from this opportunity, will help us learn first-hand what challenges U.S. firms face in our realm. Beyond the typical business objectives, we're also looking forward to show what UK-developed tech with next-gen user interfaces can mean for the underrepresented regulatory and compliance functions within banks.

www.clausmatch.com

If you would like to have a meeting with this company, please contact Maria Deam (maria.deam@mobile.trade.gov.uk) or Francesca Lorenzini (francesca.lorenzini@mobile.trade.gov.uk).



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Executive Summary

ComplyAdvantage helps firms make intelligent choices when complying with regulations relating to sanctions, money laundering (AML), terrorist financing (CFT), bribery, and corruption.

Its unique proprietary database of individuals, organisations and associated entities provides dynamic real-time insight into financial crime risks. Their screening platform helps to safely automate the risk assessment of customers and transactions, and their real-time analytics enable firms to monitor customer activity and spot suspicious behaviors.

ComplyAdvantage uses artificial intelligence, machine learning and big data analytics to help firms not only to manage their compliance and risk obligations but to prevent the occurrence of financial crime.

Founded in 2014 and headquartered in London and with offices in Cluj, Romania, and now in New York, USA, ComplyAdvantage works with some 200 firms in the financial markets and other regulated and high-risk sectors.

Mission Objective

Our key objectives for the mission is to network, build relationships and gain brand exposure. We hope to meet with major financial institutions and FinTechs to further understand the US financial services landscape and inform our go-to market strategy. We would also like to better understand the key regulatory pressures facing the industry relevant to AML/CTF, as well as sector use-cases. We would benefit from insights into hiring and retaining US talent - mainly Sales, Marketing roles.

www.complyadvantage.com



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Executive Summary

A leading RegTech company, Encompass Corporation develops technology to automate Know Your Customer (KYC) policies and ensure adherence to Anti-Money Laundering (AML) and Counter Terrorism Financing (CTF) regulations in financial, legal and accounting businesses.



With Encompass' market leading technology, KYC checks and on-boarding processes can be completed more than 10 times faster and with far lower costs and error rates than manual processes through the use of web based technology, providing a full audit trail and removing the risk of human oversight.

Founded in Australia in 2012, Encompass launched in the UK in 2015 and now employs more than 50 staff, including more than 30 staff in the UK. It uses real time data from 12 information providers including Experian, C6i, BvD, Thomson Reuters World-Check and Companies House. Encompass serves more than 200 firms globally who rely on its products to automate and manage AML/CTF risk and compliance while enabling growth through informed and timely business decisions.

Mission Objective

This mission will be of enormous benefit to our businesses as we look expand globally, and into the North American market in particular. Our goals include:

- Learn about the RegTech market in the US including progress of RegTech businesses there and compliance needs of customers in financial and professional services
- Establish connections and contacts in the US in order to grow our networks there and prepare to raise awareness and ultimately enter the US market
- Learn more about the US regulatory landscape particularly in relation to AML/CTF

We're also delighted to have the opportunity to showcase the exciting developments in RegTech that are happening in the U.K. & Scotland.

www.encompasscorporation.com

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Executive Summary

Enforcd uses global regulatory enforcement data, related news and insights to help firms to identify, manage and mitigate the conduct risks they face on a daily basis. It helps firms improve client outcomes and their internal culture. The data could also be used to model elements of operational risk for the regulatory capital requirement.

Mission Objective

Our objective for the mission is to meet regulators and firms and discuss with them how Enforcd might be of use to them, and to explore ways in which they might validate what we have for the US market.

www.enforcd.com



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Executive Summary

FSCom was founded in October 2011 by Jamie Cooke and Philip Creed, leveraging their knowledge and experience gained through working within financial services. At inception FSCom offered consultancy advice to financial institutions in relation to a number of pieces of financial services regulation and more specifically UK Anti-Money Laundering (“AML”) legislation and the Payment Services Regulations 2009 (“PSRs”). In five years, FSCom has expanded their consultancy offering to provide advice on more pieces of financial services regulation and expanded their client base significantly. In 2014, FSCom started their RegTech department which focuses on developing technology solutions that financial institutions can implement to meet their regulatory obligations more efficiently.

Mission Objective

The objective for FSCom is to meet prospective partners, clients and investors based in the US. We feel that this mission allows us a unique opportunity to expand our client list based in the US and help US firms looking to expand into Europe. The opportunity to introduce our European financial services clients to potential partners in banking and other services in the US is also very exciting.

fscom.co.uk



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Executive Summary

FundApps make compliance simple for financial institutions around the globe, by combining regulatory expertise with state-of-the-art technology. Every day we analyse over \$2.5 trillion in client assets for some of the world's largest asset managers, hedge funds and pension funds. Our services include Automated Shareholding Disclosure and Investment Restriction Monitoring.

Mission Objective

As New York is home to the largest fund managers in the world, it's a source of significant potential revenue for FundApps. With many of our clients already based in NY, we opened our NY office in Manhattan in November of last year. We're keen to prospect for more high value leads and increase market awareness of what FundApps has to offer.

Our objectives for New York involve identifying valuable prospects that FundApps would be a good fit for, meeting with them and demonstrating our value. We're seeking to grow a substantial base of high-value clients in New York as a major revenue source for the company.

www.fundapps.co



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Executive Summary

Funds-Axis provide cloud-based regulatory technology to the global asset management industry.

We are taking the complex challenges with risk, investment compliance and regulatory reporting and are making them simple. Our solutions support clients to comply with UCITS and 1940 Act investment compliance regulations, AIFMD, Form PF and 13F regulatory reporting requirements, market, credit and liquidity risk monitoring, and also Shareholder Disclosures obligations. The solutions can be implemented quickly and cost effectively due to our data integrations with 20+ Fund Administrators, Custodians and Prime Brokers, cloud based hosting and fully managed outsourced service.

We provide our technology to leading asset managers, fund administrators and depositary banks in the UK, Ireland, Europe and North America. During 2016 we secured new US clients particularly for our 1940 Act and Shareholder Disclosures products.

Mission Objective

During the visit, we will meet with leading global asset managers and hedge funds and demonstrate how our solution can provide a cost-effective platform for meeting their investment compliance, risk monitoring and regulatory reporting obligations, including the new monitoring and reporting requirements being introduced by the SEC as part of its investment company reporting modernisation rules (N-PORT, N-CEN etc.).

www.funds-axis.com

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Executive Summary

Novastone provides messaging solutions that move client/banking relationships from email and consumer chat solutions to a wholly bank owned and compliant solution. Novastone enables the “WhatsApp like” experience that customers prefer while bringing more of the bank’s value to their clients.

Novastone is a bank branded solution that runs as a full platform solution on private clouds, data centres with access via secure smartphones, tablets and browser apps. Integration to CRM and document management is provided as well as built in compliance application for review by internal users.

Novastone is driving down the operational costs and risks of engaging with clients in wealth, corporate and retail banking while improving security and compliance.

Mission Objective

Novastone’s visit will support our goal of expanding our customer base of global banks to include a presence in North America. We will also be meeting with integration partners as well as potential investors to support our growth strategy.

www.novastonemedia.com



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Company Background

Onfido uses machine learning to deliver next-generation identity verification, helping businesses, ranging from sharing economy to banks, verify identities online using ID document, facial recognition and database searches. Founded in 2012, Onfido has grown to a team of 145, received over \$30m in investment and works with over 1,000 companies globally.

Executive Summary

Husayn Kassai is the CEO and co-founder of Onfido, prior to which he served as the President of the Oxford Entrepreneurs student society along with co-founder Eamon Jubbawy. Husayn sits on the Advisory Committee of Oxford Seed Fund and the All Party Parliamentary Group on AI. He has a BA in Economics and Management from Keble College, Oxford.

www.onfido.com



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Executive Summary

At Percentile, we believe Risk has power beyond the obligatory back office batch calculation. Risk is an enabler. An advantage. A weapon that goes unrecognised.

With Risk as an enabler, we create one version of the truth. Where true transparency means that data can be challenged at all ends of the business. True transparency is not limited to hindsight - we allow interrogation of past and future risk and how it impacts your performance.

We apply our expertise and battle hardened technology to the challenges of complex regulations like the Fundamental Review of the Trading Book (FRTB), Stress Testing and capital calculations. We scale risk technology with distributed, cloud-based deployments and take advantage of agility and elastic compute. We automate the commonly manual data cleansing necessary to improve data quality and enhance data governance. We address the overlap of multiple regulations simultaneously rather than with a siloed approach.

Our technology is born out of 60+ man-years of development, fortified by the rigours of the regulated sell-side and fast-paced buy-side trading. Driven by an obsession with analysing risk from all angles. This is a team and technology that has lived and evolved together through the financial crisis and after. Having thrived and endured the pre-2008 focus on business growth and post-crisis world that changed to fixate on ever-increasing regulations. The result: a battle hardened DNA that runs through both team and technology.

Seamless integration is the dream many sell, but is the reality we offer. We do not look to cannibalise or rip out and replace existing investments. Our technology is modular and has evolved to fit gently into any environment. Friction free integration means we deliver at an immense pace to prove results in weeks, not the years most are accustomed to.

Mission Objective

Percentile is looking to engage with banks addressing the challenges of FRTB and improving their risk infrastructure to address such complex regulations, stress testing and risk data aggregation.

www.percentile.co.uk

If you would like to have a meeting with this company, please contact Maria Deam (maria.deam@mobile.trade.gov.uk) or Francesca Lorenzini (francesca.lorenzini@mobile.trade.gov.uk).



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Executive Summary

Privitar is a rapidly growing enterprise software business that enables organisations to use, share and derive insights from data safely. Using leading privacy engineering techniques, our products create opportunities by allowing broader use of valuable information assets for collaboration and sharing, whilst reducing the risk associated with storing, processing and using sensitive data.

Mission Objective

Privitar's clients include leading European and global financial institutions. We are looking to promote the use of privacy engineering as a basis for data innovation and find new opportunities with financial institutions in the US.

www.privitar.com



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Executive Summary

We are an exciting FinTech/RegTech company based in London using modern technologies to develop cutting edge software for regulatory reporting. Our technology is aimed at the financial services industry to help institutions understand and deliver their regulatory requirements efficiently and cost effectively. We combine practical banking experience with legal and operational expertise while leveraging on academic research to create an optimized solution.

Mission Objective

The objective of this visit is to connect with key stakeholders within financial institutions, looking to improve their regulatory practises, especially banks and financial institutions. We also seek to develop further knowledge of the US market.

www.suade.org



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Executive Summary

Sybenetix' mission is to understand and improve human decision making, using financial expertise, behavioural science and the latest machine learning and AI.

Sybenetix' technology is already helping financial institutions turn the spiralling costs of increased regulatory scrutiny and the drive for improved conduct and transparency into a competitive advantage, whilst using advanced analytics to improve management information and shining a light on areas for operational model improvements.

Our first suite of products offer Market Surveillance and Compliance monitoring solutions for Buy and Sell-Side firms, Exchanges and Regulators. Sybenetix allows professionals to both rapidly and intuitively understand the drivers and impacts of trading decisions whilst providing complete Market Abuse Regulations (MAR) coverage.

Mission Objective

Sybenetix will continue to build on the success from previous DIT trips to the US. Our goals will be to increase our network across the wider financial services business community in New York and beyond. Sybenetix will work with the DIT to build new networks and business opportunities using the trip, events and 1 to 1 meetings to maximise leverage.

www.sybenetix.com

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Executive Summary

TradingHub is the premier provider of trade surveillance, Trader/PM performance profiling, and rogue trader analytics to the largest investment banks, asset managers, regulators, hedge funds and trading firms in the world. The firm's history is rooted in our founders' experience as structured credit traders and their desire to quantify repeatable trading skill vs. random luck. Our Market Abuse Surveillance Tool (MAST) identifies market manipulation practices such as insider trading, front running and layering/spoofing. The Rogue Trader Metrics System (RTMS) identifies unauthorized trading, fraud and rogue trading at global investment banks. MAST satisfies regulatory monitoring requirements across major international markets and has analyzed billions of trades for various regulators. TradingHub also has a PM / Trader Profiling tool that identifies good and bad behaviors of PMs and Traders in order to optimize performance and assess risk taking strategies. TradingHub is the only trade surveillance provider in the world that can analyze all asset classes and all product types.

Mission Objective

TradingHub wishes to build upon the success of past DIT events in which we have met many potential clients, received timely and relevant updates on the impact of regulation, learned about shared experiences from other growing UK-based companies entering the U.S. market, etc. Ultimately, we would like to increase our visibility in the U.S.

www2.tradinghub.com

If you would like to have a meeting with this company, please contact Maria Deam (maria.deam@mobile.trade.gov.uk) or Francesca Lorenzini (francesca.lorenzini@mobile.trade.gov.uk).

Partners



Empire Startups

The Empire Startups community is committed to nurturing innovation and building bridges among entrepreneurs, investors, and domain experts. Empire runs the largest FinTech Meetups in the world along with annual one-day FinTech conferences. Check them out at www.empirestartups.com or follow along on Twitter @EmpireStartups

To learn more and to RSVP, go to www.empirefintechconference.com

www.empirestartups.com



Wilson Sonsini Goodrich & Rosati

Silicon Valley-headquartered Wilson Sonsini Goodrich & Rosati is Tech City UK's US partner and annually advises more technology companies on their venture financings, M&A transactions and IPOs than any other US law firm. WSGR supports technology companies at all stages of development – from thousands of venture-backed startups to established leaders such as Google, Twitter, Tesla, LinkedIn, Spotify, Netflix, Salesforce, Snap, Pinterest, and Amazon. WSGR's US Expansion team is led by London/NYC-based Tech City UK fellow Daniel Glazer and assists technology-driven UK companies with US expansion, fundraising, and strategic partnership transactions, and facilitates connections with US investors and strategic partners.

www.wsgr.com

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Western Union

The Western Union Company (NYSE: WU) is a leader in global payment services. Together with its Vigo, Orlandi Valuta, Pago Facil and Western Union Business Solutions branded payment services, Western Union provides consumers and businesses with fast, reliable and convenient ways to send and receive money around the world, to send payments and to purchase money orders. As of December 31, 2015, the Western Union, Vigo and Orlandi Valuta branded services were offered through a combined network of over 500,000 agent locations in 200 countries and territories and over 100,000 ATMs and kiosks, and included the capability to send money to over one billion accounts. In 2015, The Western Union Company completed 262 million consumer-to-consumer transactions worldwide, moving \$82 billion of principal between consumers, and 508 million business payments.

Western Union Business Solutions enables companies of all sizes to send and receive international payments and manage global cash flow, creating unique solutions tailored to suit their individual needs. It is a business unit of The Western Union Company, a leading nonbank provider of cross border payments, which offers Business Solutions services in over 30 countries. Clients are supported by a network of trading offices, strategic banking relationships and a global clearing network and can send cross-border foreign exchange payments in more than 135 currencies.

For more information, visit www.westernunion.com



Department for
International Trade

gov.uk/dit

DIT

The Department for International Trade is responsible for promoting British trade and investment opportunities across the world. This includes developing, coordinating and delivering a new trade and investment policy to promote UK business and bring high-quality investment to the UK.

Disclaimer

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