

DIT FinTech Trade Delegation

New York FinTech Week

1-5 April, 2019



 **INNOVATION
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BRITAIN & NORTHERN IRELAND

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The UK's Department for International Trade



Department for International Trade

The UK's Department for International Trade (DIT) is proud to host our the third annual Trade Mission to Empire FinTech Week in April 2019. This Mission will offer 13 of the UK's top FinTech companies the opportunity to explore the US market and New York City's NYC's financial services industry through five days of workshops, networking events, one-to-one meetings, and 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.

DIT has overall responsibility for promoting UK trade across the world and attracting foreign investment to our economy. We are a specialized government body with responsibility for negotiating international trade policy, supporting business, and 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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AccountScore

AccountScore provides Open Banking as a Service. Their team delivers regulated connections via bank APIs in the UK and applies their multi-stage analytical models to the bank transaction data to clients via API or their online dashboard. They are currently providing these services to HSBC.

In November 2018, AccountScore was awarded the 'Innovator of the Year' and the 'Technology Provider of the Year' from the Lending Awards. Recent press includes: <https://thefintechtimes.com/open-banking-out-of-debt/>

Mission Objective

AccountScore is looking to both promote opportunities to partner with them in the US market as well as to fully engage in the ever-growing appetite created by US firms to collaborate with UK FinTechs.



AMPLYFI

AMPLYFI is on a mission to transform business intelligence and research. AMPLYFI's core product, DataVoyant, harvests millions of documents from the surface and the deep web (industry reports, academic papers, government documents etc.) on any subject of interest. DataVoyant then reads, analyses and interprets the full text to identify key topics, organisations, people, locations and trends. Put simply, AMPLYFI empowers financial institutions to make data-driven decisions based on knowledge, not opinion.

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Deployed across multiple functions such as risk, sector analysis, relationship management, sales, equity research etc., DataVoyant is leading AI-transformation agendas at global financial institutions.

AMPLYFI has been featured on the front page of the Washington Post and in the NY Times for its ground-breaking research. They are a multi award-winning firm on the topics of innovation and technology, and most recently were awarded "The Spectator Economic Disruptor Award." In February 2019, AMPLYFI was the only start-up selected by the UK Government (alongside companies such as Google DeepMind, McKinsey's Quantum Black and BAE Systems) for a central role in the UK's landmark AI Masters programme.

Mission Objective

Replicate the commercial success generated throughout Europe and Asia in the US and connect with potential Series B investors.



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ComplyAdvantage is driving change within the compliance industry through innovative and configurable technology utilizing the world's only real-time AI-driven database on people and companies that pose financial crime risk. Large financial institutions, community banks, and FinTech startups rely on ComplyAdvantage's bank-grade solutions to comply with AML, CTF, and Sanction regulations. With ComplyAdvantage, companies make intelligent risk decisions faster.

ComplyAdvantage recently secured \$30m in their Series B funding led by Index Ventures, opened their 4th office in Singapore, and saw a 300% growth in revenue in 2018.

Mission Objective

ComplyAdvantage is excited to discuss the future of compliance and how ComplyAdvantage's technology is reducing manual workloads by providing broader real-time coverage for financial institutions. Following their successful Series B announcement, ComplyAdvantage is also looking forward to networking with and promoting other FinTech startups around the world.



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Darktrace is the world's leading AI company for cyber defense. With thousands of customers worldwide, the AI-powered Enterprise Immune System is trusted to detect and fight back against cyber-attacks in real time. The self-learning AI protects the cloud, SaaS, corporate networks, IoT and industrial systems against cyber-threats and vulnerabilities, from insider threats and ransomware, to stealthy and silent attacks. Darktrace has over 800 employees and 40 offices worldwide. It is headquartered in San Francisco, and Cambridge, UK.

Nicole Eagan, CEO:

As Chief Executive Officer of Darktrace, Nicole Eagan has established the company as the global leader of AI cyber defense. Her extensive career spans 25 years working for Oracle and early to late-stage growth companies. Named 'AI Leader of the Year' in 2017, Nicole has introduced disruptive machine learning to enterprises of all sizes. Today, Darktrace has a valuation of \$1.65 billion and counts Insight, KKR, Summit Partners, and Samsung among its investors. Darktrace's innovative approach to cyber security has won more than 100 awards and the company has been named one of WSJ's Tech Companies to Watch, Fast Company's Most Innovative Companies, and the CNBC Disruptor 50.

Mission Objectives

Darktrace looks to make new connections and share insight for this visit.



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Digital Fineprint (DFP) provides proprietary data on small businesses that can be used for risk selection, underwriting, pricing and new business generation. Insurers and brokers use Digital Fineprint's technology to gather and analyse data on the small commercial segment in real-time. Delivered through the DFP Risk Atlas, the insights generated by DFP has generated reductions in customer acquisition cost, increased upselling, improved renewal rates and enabled risk selection with customers such as Euler Hermes, QBE and Hiscox. Digital Fineprint recently partnered with Salesforce to bring all the analytics and insights to the AppExchange, enabling insurers and brokers on the Salesforce platform to integrate DFP's technology in a single click.

DFP's has recently seen significant traction and recognition:

- Awarded "Best Insurtech" by DXC Technologies
- Received over US\$3m in funding from leading investors
- Won a "TiE50 Award" for the world's fastest growing technology companies
- Entered into commercial agreements with QBE, Hiscox, Euler Hermes and other leading insurers and brokers

Mission Objective

As DFP plans for a US launch in 2019, their main objective is to gather insights and perspectives on the US market for insurance technology. This includes learning more about the US FinTech landscape, the insurance industry as well as the US Regulatory landscape. The team is also open to meeting US investors for their third investment round, currently scheduled for mid-late 2019.



divido

Divido is a white label platform for point of purchase finance.

Retailers like BMW licence the multi-lender management module to offer a range of super-prime, prime and near-prime lenders to maximise approval rates in multiple markets with one global integration and application form.

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Lenders like Santander licence the front-end module to offer its retailers a user experience rivalling challengers like Affirm, for a fraction of the cost and time compared to in-house development and maintenance.

Payment facilitators like Mastercard licence the platform to offer a more complete range of alternative payment options, capturing a larger share of overall transaction volume with each client: online, in-store and call centres.

Divido service its US, and 1,000+ international, clients from its offices in NYC and London. The company is backed by the investors behind iZettle, TransferWise and Revolut and Google named Divido the best technology company within Consumer Finance.

Mission Objectives

To meet with:

- Retailers
- Lenders
- Payment facilitators

To explore together what the future could look like.



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Flock has built the world's first fully flexible insurance and risk intelligence platform for the rapidly growing drone industry. Flock's platform uses real-time geospatial data to quantify and insure flight risks, and now provides cover for thousands of organizations, from micro-SMEs to industrial fleets. Flock is making its insurance platform available for insurers and brokers in the USA and globally, in both the drone industry and beyond.

In recent news, Flock was awarded its fifth grant from Innovate UK, the UK's government research agency, for pushing the technological boundaries of risk-analysis and data-driven insurance.

Mission Objectives

As part of this mission, Flock has three main objectives:

1. Connecting with US insurers and brokers looking to capture market share in the drone industry.
2. Engaging with US insurers and brokers looking to launch a suite of flexible, digital products in the mobility space.
3. Meeting with InsurTech-focused investors (VCs) in preparation for our upcoming Series A fundraise.



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Freetrade is a next-generation stockbroker that makes investing accessible to everyone through zero-fee investing. It has developed a new technology platform that has brought free stock trading to the UK and Europe for the first time, all through a beautiful and simple app.

Still in a limited rollout, with 70k users on a waitlist, Freetrade has already been recognized as one of two finalists for 'Best Share Trading Platform' award at the British Bank Awards 2019.

Mission Objective

Freetrade is aiming to meet with future investors and partners to collaborate with as the FinTech company continues growing its customer number base and expanding into new international markets.



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ICEFLO's heritage is the upgrade of legacy technology platforms in the financial services sector. Their firm has acquired a deep domain knowledge of planning and executing "cutovers", helping ICEFLO's customers succeed in high-risk large scale changes. ICEFLO provides a solution to cutovers within financial organization. Cutovers are typically managed by spreadsheet runbooks, characterized by risk, anxiety, pressure and managed chaos. ICEFLO brings confidence, control, calm and comfort protecting brand, reputation and customers. Clients of the platform include RBS, ABN AMRO, IBM, Lloyds, First Abu Dhabi Bank and Nordea. The platform was built on IBM Cloud, <https://ibm.co/2BSBLfX>, with numerous customer case studies <https://www.iceflo.com/customers>. To test the product, potential clients are offered a free trial with ICEFLO to run a cutover event.

Most recently, ICEFLO was named as a "Gartner Cool Vendor" and has established a U.S. legal entity based in New York.

Mission Objective

ICEFLO's main objective is to secure a larger customer base in the US market, aiming their efforts on meeting with firms looking to modernize the way they approach "cutover" and manage large scale change programs. The firm looks to replicate its success in the US market as it has done across UK, Europe, and GCC.

ICEFLO will be growing their US presence by building-up contacts, enabling the firm to gain market share in the US market. They also want to schedule meetings with financial services organizations to trial ICEFLO's cutover technology. Lastly, ICEFLO will be aiming to learn about any US regulatory requirements for large scale change covering operational resiliency of financial organizations as the rate of change increases.



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The ID Co. was founded in 2011 with a mission to empower consumers with their bank identities and bank statement data. The ID Co. provides a platform enabling financial institutions to use bank transaction data to streamline customer onboarding processes, minimize fraudulent applications and automate account verification, income verification and affordability assessments.

Their business service, DirectID, focuses on one time verifications with a frictionless user experience that can be embedded directly into a business process. The DirectID Platform combines Bank Verified Identities and live bank statement data with document, bureau and other data sources the DirectID Platform changes the customer onboarding process.

DirectID Insights enriches standard bank transaction data through the addition of data attributes such as categorization, classification, verified income, cashflow and more, offering a much fuller picture of an individual's financial position. DirectID is able to offer this additional value by applying trained models to the massive volume of transactional data that passes through The ID Co. platform, and applying this to individual reports.

Mission Objective

The ID Co. is looking to build new industry connections in the US market, identify new business opportunities and contacts in New York, and better understand the NYC FinTech environment and suitability to establish it as the base for ID Co's US HQ.



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Liberis' vision is to transform small business finance through technology, data and global partnerships. To do this, Liberis has partnered with the likes of Worldpay, Global Payments, First Data and Sagepay.

Liberis makes it easy for Small Businesses to get access to the finance they need to thrive. Despite the numerous government initiatives and alternative finance players, access to finance remains a headache for Small Business owners. Liberis' technology platform provides their customers frictionless and pre-approved '2 click' access to funding. As for their global partners, Liberis' finance solution improves customer loyalty and doubles their lifetime value.

Liberis is the Winner of Alternative Business Lender 2018 by Credit Awards UK.

Mission Objective

As a part of this mission, Liberis has three main objectives:

- Originate new Strategic Partnership with payment providers and online market place by showcasing the Liberis platform
- Put Liberis' API driven SMB finance platform on the map by improving publicity
- Drive interest from banks and funds to provide funding to Liberis in the US



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Phinsys develops innovative, integrated cloud-based software solutions that are specifically designed to reduce operating expenses through improved financial management, regulatory compliance, and business performance across the Insurance, Banking, and Finance Sectors. Our modular solutions deliver back office capabilities, leveraging a financial data warehouse, a calculation and reporting engine, an accounting rules and integration tool, and auditable regulatory compliance outputs. Phinsys specialists bring their unique technical and market expertise to deliver a competitive advantage to clients such as MS Amlin, CNA, Enstar, Nephila, and Starr.

Mission Objective

Phinsys is looking to expand their business in the US market through connecting with potential prospects and partners in the insurance, banking, and financial market. Working closely with both DIT New York at the Mayor of London's International Business Program, Phinsys looks to navigate the opportunities and pitfalls of doing business in the US, particularly New York.



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TAINA is a Reg-Tech company empowering financial institutions of all types and their service providers to automate compliance with FATCA and CRS. TAINA provides unique fully automated solutions which have delivered proven savings of over 84% in costs, in addition to freeing up over 40% of the relevant operational team and improving customers experience.

TAINA was recognized as one of the “Most Innovative RegTechs in the World” both in 2019 and in 2018, as well as being announced as one of the “FinTechs to Watch” in 2018. TAINA is in the process of building out its NYC presence.

Mission Objectives

TAINA has existing household name clients in the US market, having proven its value proposition for US institutions and their service providers. The key objective of this trip is to meet more clients where TAINA Technology can add value as well as connect with potential investors.





Department for
International Trade

[gov.uk/dit](https://www.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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