



REGTECH TOP 21

2020 EDITION



In partnership
with



Powered
By

#1 REVERSE FINTECH ACCELERATOR
MAGNIFICO

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SECTION 01

MAGNIFICO



MAGNIFICO

The First FinTech Reverse Accelerator

MAGNIFICO [maj'ɲifiko]

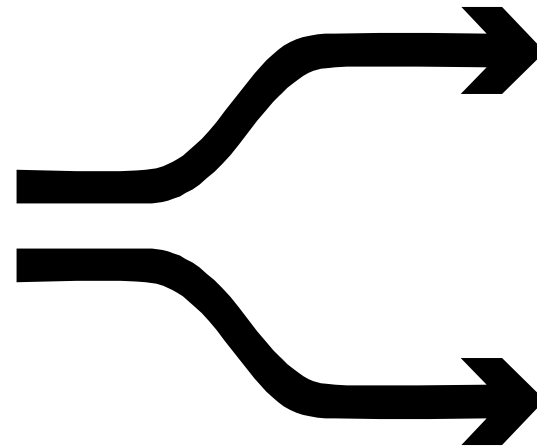
Adjective: Magnificent, Marvelous, Splendid (Collins Dictionary)

#1 REVERSE FINTECH ACCELERATOR

MAGNIFICO

MAGNIFICO was born on 2019 from the collaboration of EY and MEDICI led by the intuition of facilitating an Open Innovation path for consolidated financial players through the creation of selected partnerships with **startups and highly innovative FinTechs.**

Find out more about **MAGNIFICO**
<https://gomedici.com/magnifico>



Building a better working world

Global leader in professional services of assurance, tax, consulting, strategy and transactions, with a whole practice focused on financial services industry.



Reference platform for **research and innovation on the FinTech industry**, with a radar comprehensive of more than 13'000 players enabled to scaling up and global growth.

THAT'S MAGNIFIC-ent!

Acceleration program for FinTech, InsurTech and RegTech

Some of the vertical needs already addressed with MAGNIFICO:

- Compliance reporting
- Regulatory management
- Know Your Customer
- Antifraud detection
- Anti Money Laundering
- ... and more!

EY and MEDICI perform competitive intelligence research to analyze how the main international competitor are addressing equivalent needs

EY and MEDICI conduct a joint 360° analysis to verify that the identified RegTechs are effectively ready for a collaboration (legal, compliance aspects, etc.)

A live demo with the involved business function and the selected RegTechs is organized to showcase the offered services and capabilities



EY and MEDICI conduct guided interviews with the main stakeholders/ function of the financial institute to identify and prioritize the specific needs

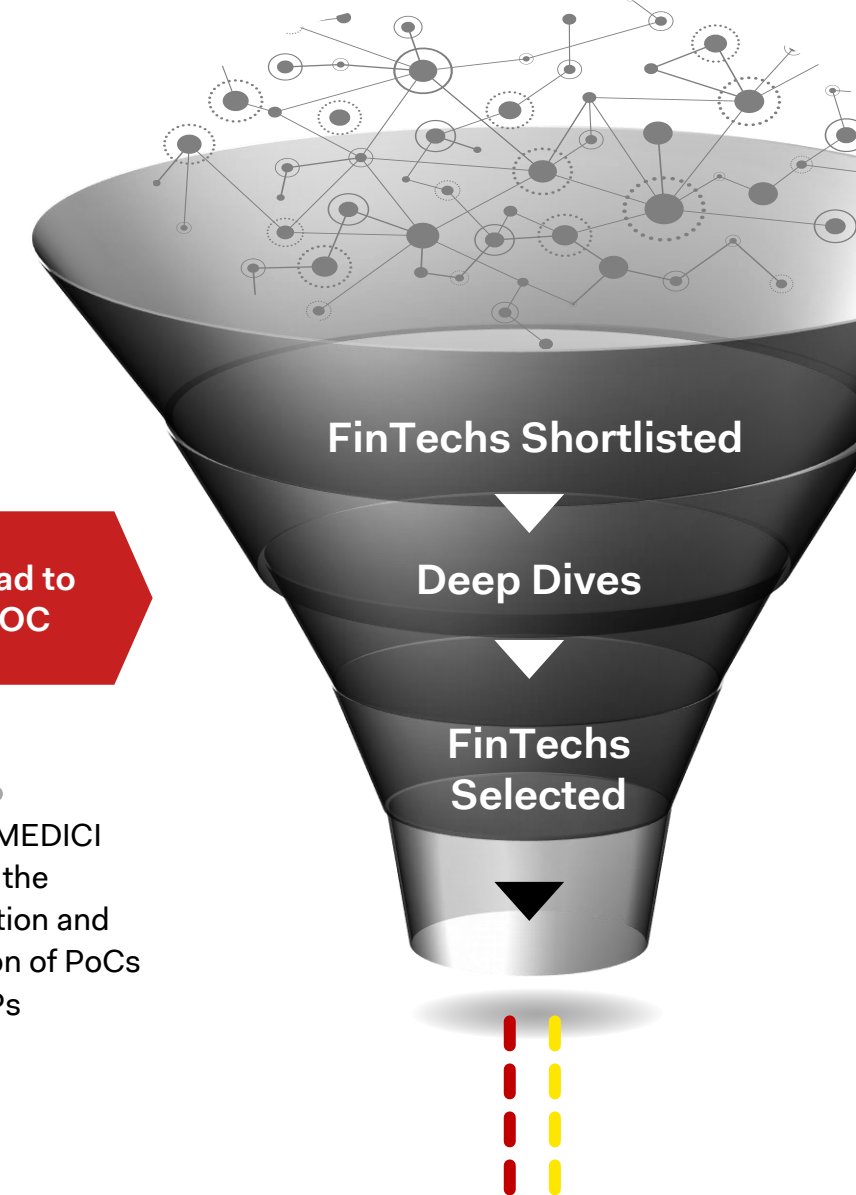
Thanks to the international network and analytic capabilities of MEDICI, the global players who have a perfect fit to solve the identified needs

MEDICI platform is leveraged to involve the business functions during the evaluation process

EY and MEDICI support the preparation and execution of PoCs and RFPs



>1000



SECTION 02

REGTECH MARKET OVERVIEW



RegTech, WHY?

The need for innovative solutions capable to tackle regulatory complexity

Elevator Pitch

The rise of RegTech has been driven by an **increasingly complex regulatory environment**, especially in financial services organizations, which in turn has created the **need to find more efficient ways to comply**.

Since the 2008 financial crisis there has been a flood of regulations impacting the banking industry. Firms did not have time to focus on technology so **manual processes were established** to address the frequency of new reporting requirements. This resulted in heightened demand for talented resources and related costs to comply.

Increased Regulatory Complexity

- **+300.000.000** regulatory pages with monthly alerts that will touch 4000 at the end of 2020.



Increased Compliance Costs

- **10-15%** of the total operating expenses of the Global Banks is dedicated to compliance activities ~ **\$ 270 bn** per year



Increased Penalties

- **\$ 400 bn** the amount of sanctions by the end of 2020



Manual Effort

- Existing processes for investigations can take up to **80%** of investigator time and are predominantly manual.



Savings

- **10-20%** potential annual savings by RegTech innovation



Automation

- **+40%** effectively reduce manual efforts by leverage a RegTech solution



RegTech, WHATs?

A disruptive way to simplify Compliance

1. “the use of new technologies to solve regulatory and compliance requirements more effectively and efficiently.”
— The Institute of International Finance (IIF)
2. “... a subset of FinTech that focuses on technology that may facilitate the delivery of regulatory requirements more efficiently than existing capabilities.”
— FCA definition

What we talk about when we talk about RegTech ...

- In its simplest form ‘**RegTech**’ is **technology** used to **manage regulatory requirements**;
- ‘RegTech’ is a subset of **Fintech**;
- Financial services firms invest **considerable resource** to comply with regulations;
- The **volume** of **regulatory change** and **speed** with which **competition** is **increasing**, requires firms to become **more effective and more efficient**;
- **Data** will play an important role in **enabling change**.



RegTech includes any use of technology to match structured and unstructured data to information taxonomies or decision rules that are meaningful to both regulators and the firms they regulate, in order to automate compliance or oversight processes.

— «The Global RegTech Industry Benchmark Report», Cambridge Centre for Alternative Finance & EY

RegTech, WHO?

Main benefits obtained through the adoption of cutting-edge technologies

1. Reduced Cost of Compliance

RegTech can help to drive down the cost of compliance by simplifying and standardising compliance processes through automated mapping of regulatory risks to key business processes

2. Sustainable and Scalable Solutions

RegTech utilises sustainable and scalable solutions, allowing for flexibility and growth as business needs change

3. Advanced Data Analytics

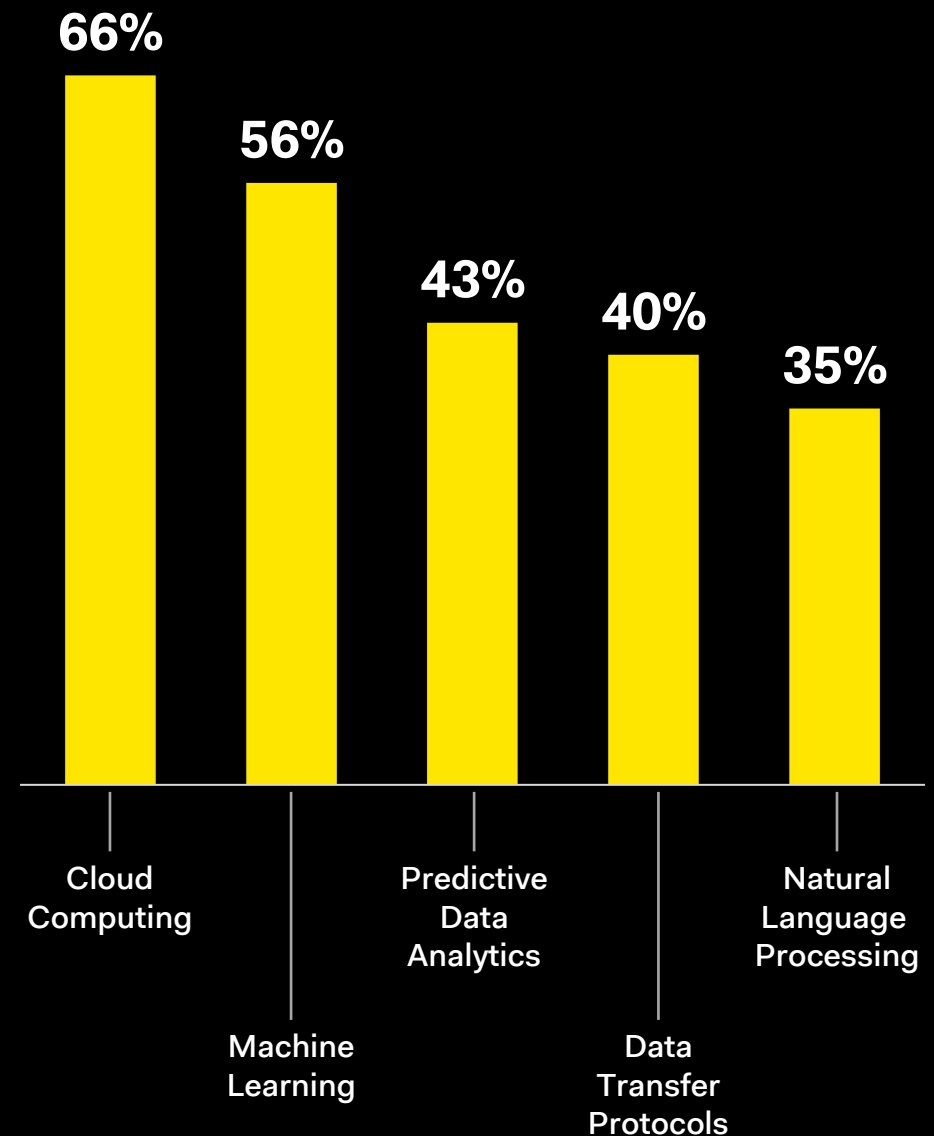
Advanced data analytics allows regulatory information to be analysed in various ways, including scenario analytics and horizon scanning

4. Risk and Control Convergence

RegTech solutions, coupled with enterprise-wide governance, risk and control platforms, allow controls and risk frameworks to be linked seamlessly

RegTech solutions will be aimed at providing a more automated, cost-effective way of meeting compliance and regulatory reporting needs. An integrated 'compliance by design' approach will be useful to achieve this objective.

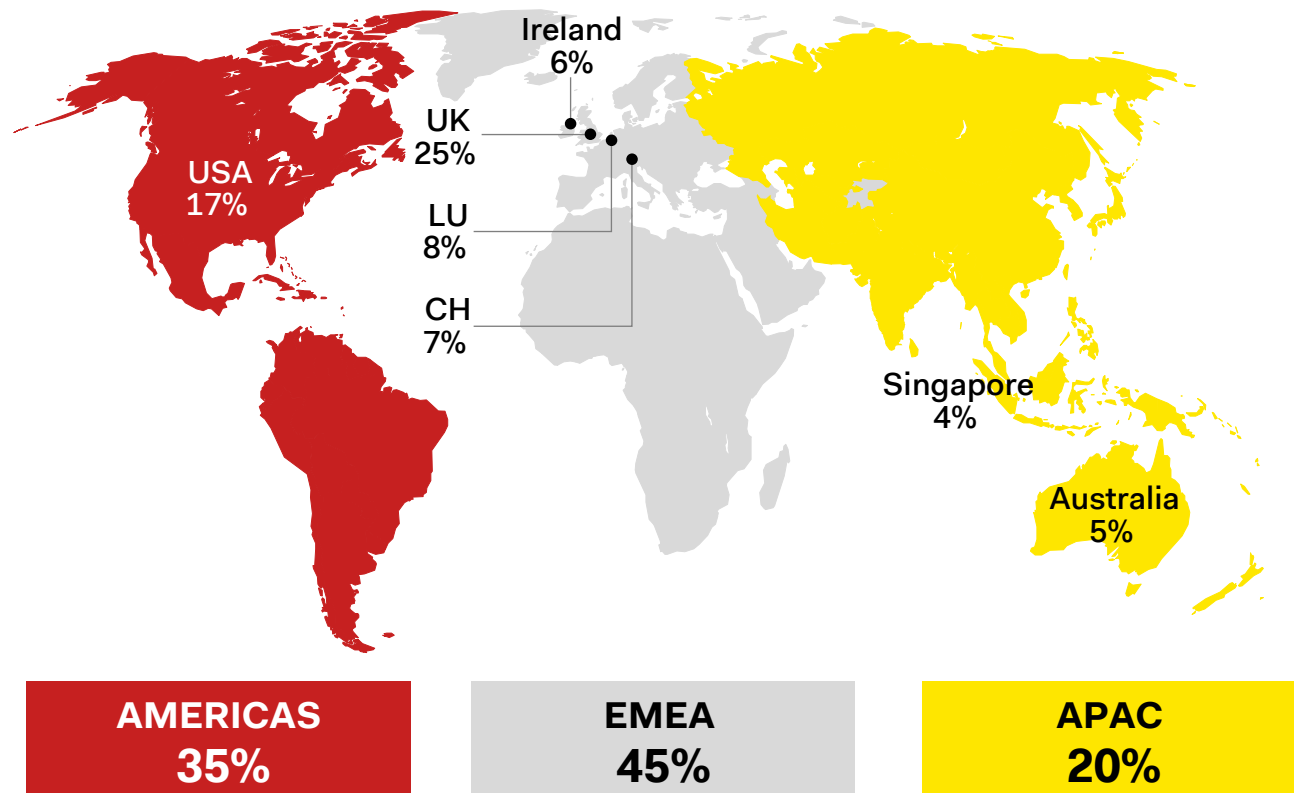
Top 5 Technologies Leveraged by RegTech Solutions



RegTech, WHERE?

A constantly growing (and global) market

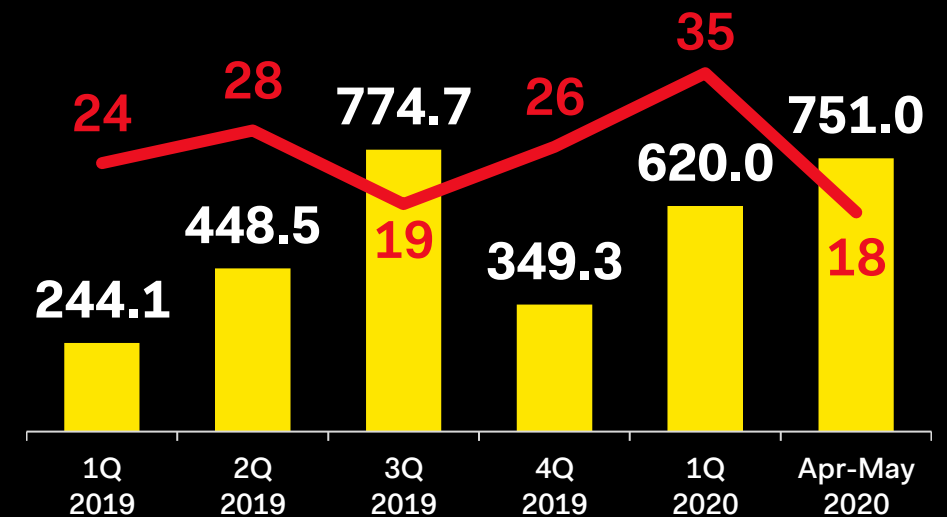
RegTech Market by % of Firms Headquarters (1000+ RegTech Startups)



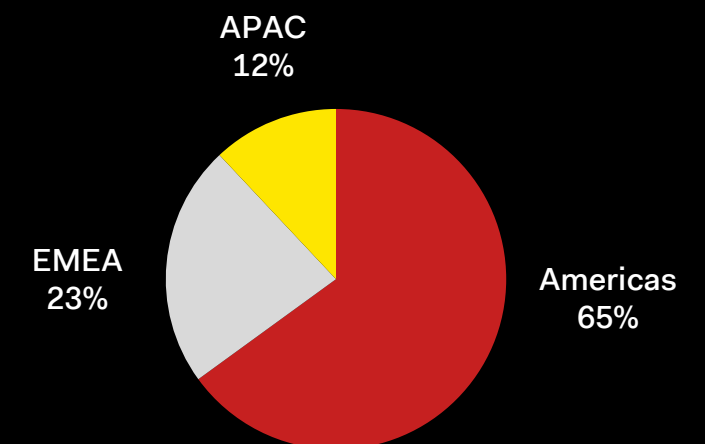
Estimated Global RegTech Market by 2025: 55,28 Bn

— (Source: Bloomberg)

Investment in RegTech is Big and Rising

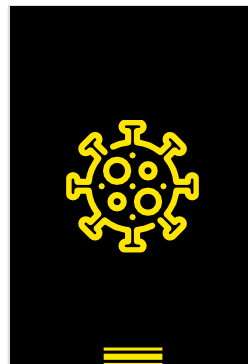


Investment by Region, 2018-20



RegTech, HOW?

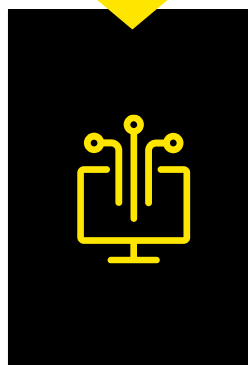
How the regulated industries can benefit from RegTech during and beyond the crisis



- The latest covid-19 related global crisis has caused an unprecedented level of disruption for all regulated industries, especially within financial services.
- The brutal shift has shown unpreparedness of both the regulatory entities and the regulated organizations to promptly respond the business impacts from a compliance perspective (e.g. risk management, liquidity and stability requirements, etc.)



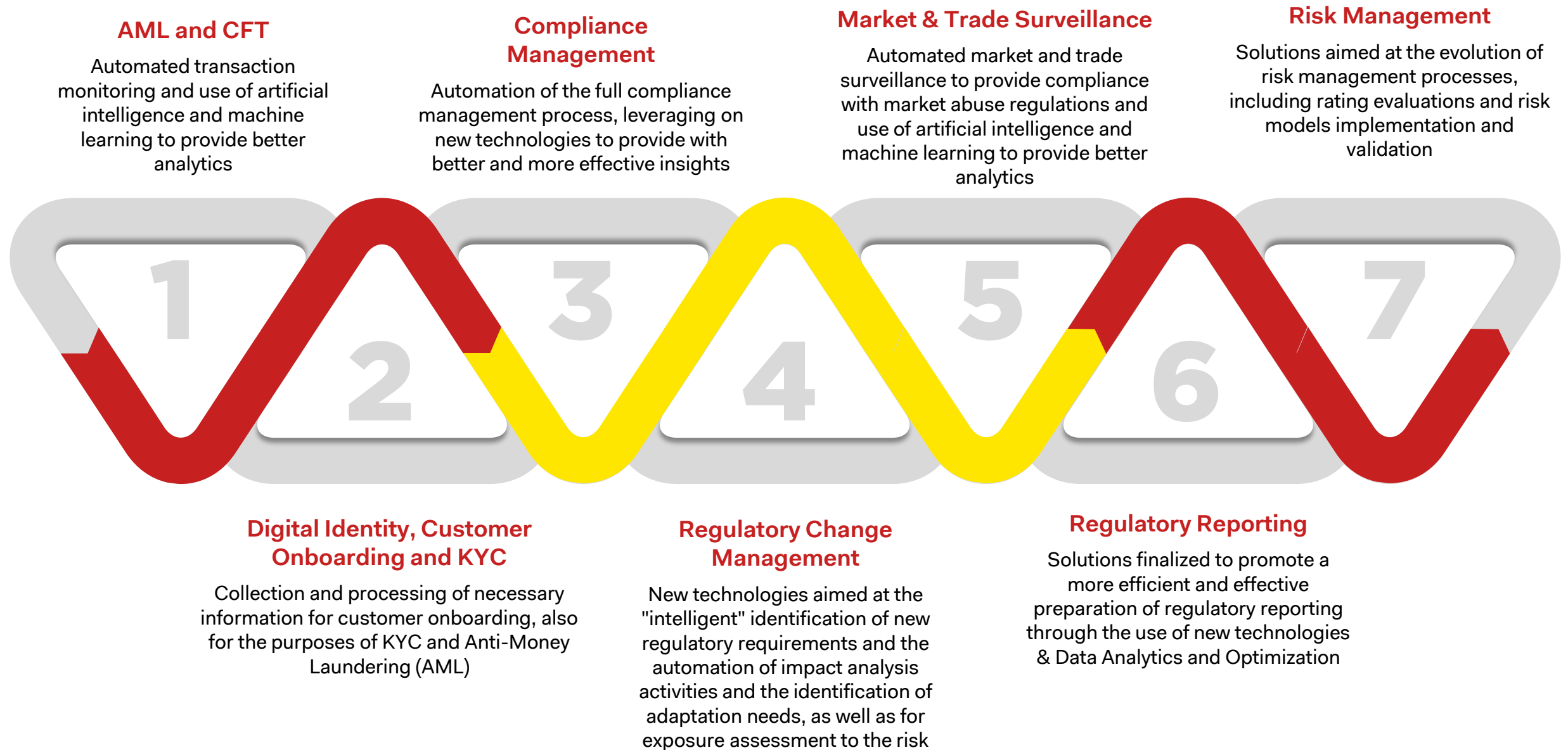
- Now more than ever (as well as in any future crisis that may come) compliance must learn how to tackle the new challenges and swiftly adapt their regulatory framework.
- How can RegTech support with that?



- Automating repetitive tasks with technology to harness the human potential for high-value activities and decision making
- Leverage secure and efficient collaboration tools to allow operational continuity and real-time document editing with the team
- Contribute to highlight the overlooked or invisible risks threatening the organization by means of advanced analytic models
- Embedding compliance within operational processes, supporting banks and financial intermediaries in reducing the impact arising by respecting new or updated regulations

RegTech, IN PRACTICE?

EY & MEDICI have identified 7 main «verticals» where RegTech solutions may be applied...



SECTION 03

METHODO- LOGICAL APPROACH



Description of the methodology

Disclaimer for the Matrix Build-Up Model

Based on the seven identified primary RegTech verticals, matrices were created in accordance with a model, taking into account different variables collected over two months of *combined work by the MEDICI Team in cooperation with the EY Italy Team*.

Data was collected and analysed using various primary & secondary sources and by leveraging the MEDICI Startup scanner. The data points were given different weightages based on importance, which helped determine the company's value on the specific axis.

Companies have been placed into matrices in accordance with:

- RegTech verticals of the primary solution offered
- Market penetration value (x-axis)
- Growth value (y-axis)
- Expert judgment by subject matter experts from EY & MEDICI

Top 21 Selection Criteria

The selection for Top 21 has been made after due consideration of both the score and the industry experts' opinion. The selection criteria have not been limited to just “big disruptor” companies; the future outlook of companies based on the growth in traction in the industry over the past three years, unique proposition, and competitive advantage also played an important role in selecting the top contenders from a particular segment.

The selection for Top 21 is based on the ratio of selecting—for each vertical—the top solution for three main regions: EMEA, APAC, and AMERICAS.

However, for two verticals (Regulatory Reporting and Regulatory Change Management), it was not possible to identify top solutions in the APAC region since these specific verticals are being addressed partially and only in recent times. Therefore, in those cases, it have been identified two solutions from EMEA region.

Description of Axis

Market Penetration and Distribution – X-Axis

This axis takes into account how the company has built a strong presence in the market. For instance, it considers data such as total funding amount, year of foundation, number of employees, number of partnerships, and typology of clients served (to be viewed as how many industries they support).

The ratio behind the weighted model is to award companies that have been able to serve multiple markets in a short period, as well as companies that have been able to grow in numbers, funding, and partners, although serving a specific market.

A high value in this axis means that either a company has been able to address multiple market's needs or a RegTech has been able to serve one market so well that it has secured the whole market.

Note: The scores arrived at during our analysis are a combination of different parameters weightages.

Growth – Y-Axis

This axis takes into account a wide range of data related to the company's growth. For instance, it considers data such as the primary technology used, other technologies used, relevant partnerships, business models, and all of the different funding stages (Seed, Series A, Series B, Series C, Series D, Series E, Angel Round, and Corporate Funding). The ratio behind the weighted model consists of both awarding the achieved growth of the company, mainly by funding stages and relevant partnerships, and the potential growth given by the way they are able to serve industries through more innovative technology.

A high value in this axis means that the company is growing fast or has already established itself in the market. A high value on this axis could be seen as a sign of a good reputation as well as a high potential for growth.

Description of Quadrants



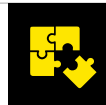
CONTENDERS

Companies in this quadrant have achieved great growth; however, they do not have deep market penetration given the low number of partners and (or) the fact that they serve a limited number of markets. They are niche players that are serving and supporting a specific industry.



BIG DISRUPTORS

Companies in this quadrant have a strong market presence, which has also been supported by growth. They represent the market leaders: they have been in the market for a long time, or either achieved growth in a short period recently, and the market has acknowledged them.



ASPIRANTS

Companies in this quadrant have started their growth journey in the market. The solutions of these companies use common place technologies and are being adopted by a limited number of companies and markets.



INCUMBENTS

Companies in this quadrant have shown a significant market presence, thanks to their ability to establish partnerships and serve multiple markets. However, they have not yet achieved the expected growth due to a lack of funding/traction and (or) because of how young the company is.

SECTION 04
TOP 21



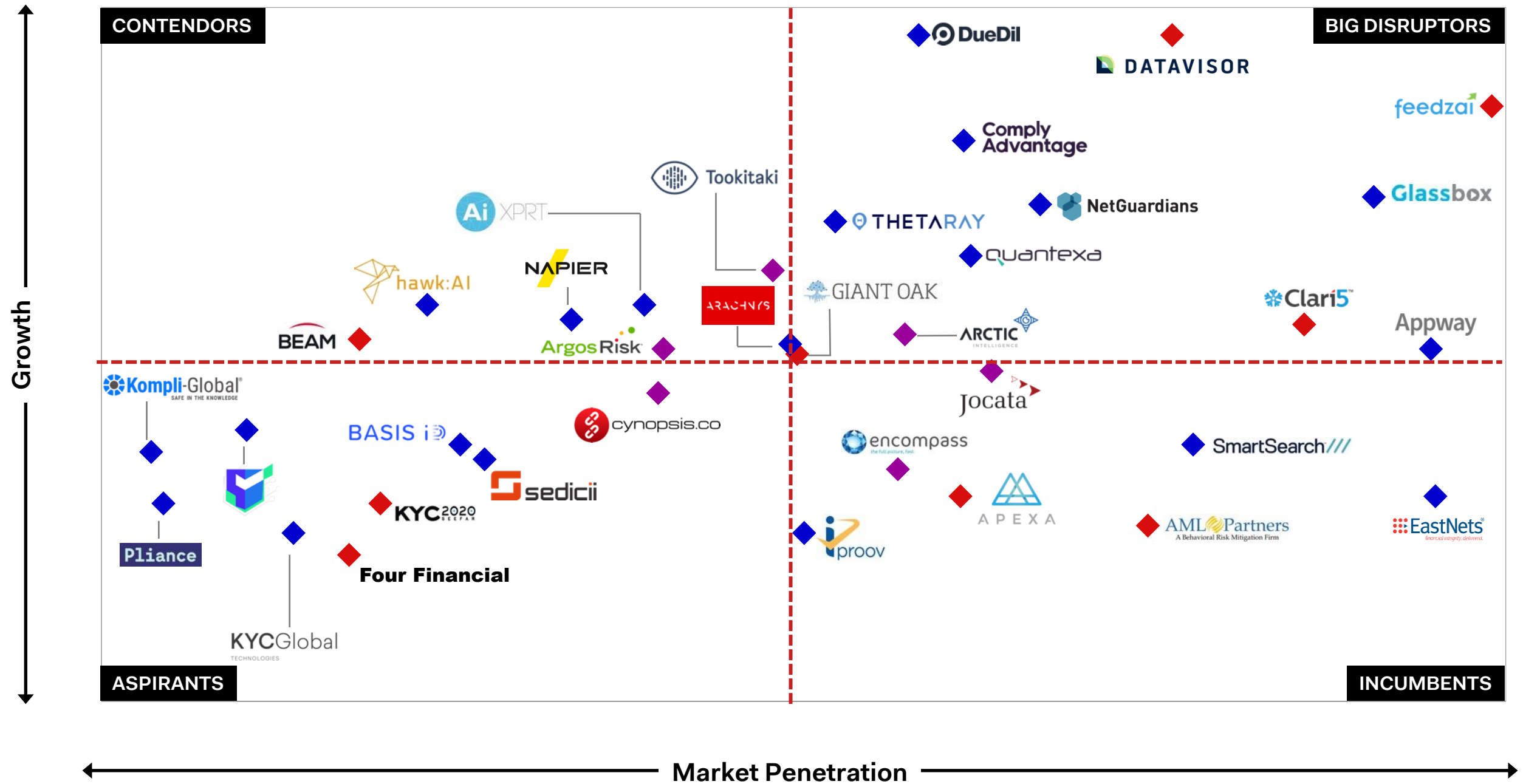


VERTICAL 1

AML/CFT

AML/CFT

◆ AMERICAS
 ◆ APAC
 ◆ EMEA



Quantexa

SNAPSHOT	FOUNDED	TOTAL RAISED	HEADQUARTERS
AML / CFT	2016	\$23.3 Mn	London, UK

COMPANY OVERVIEW

- Quantexa empowers organisations to drive better decisions from their data. Using the latest advancements in big data and AI, Quantexa uncovers hidden customer connections and behaviours to solve major challenges in financial crime, customer insight and data analytics. regulations.
- The platform enables businesses to create a unique and networked view of their customers by analyzing various data sets. The platform links together internal and external data through a series of sophisticated matching, entity resolution, and networking techniques.
- Network analytics features use artificial intelligence to enhance human expertise by identifying emerging threats and hidden opportunities within customer data and the interface helps to make sense of huge volumes of data by visualizing the risks and speed up better decisions

RATIONALE

- Quantexa offers a scalable and sustainable platform capable to create context through real-time entity resolution, network generation and advanced analytics, while integrating with an existing ecosystem and enabling customers to be self-sufficient.
- Powerful insights related to context allow to gain a greater understanding of customers, their relationships and their behaviours, ultimately empowering businesses to make more informed and accurate decisions.
- Thanks to entity resolution and network graphs, the organization can bring together entities from multiple internal and external data sources in real-time or batch to create a single entity view across the Bank.



PRODUCTS & SERVICES

- AML
- Fraud
- Credit Risk
- Customer Intelligence

FOUNDERS

- Vishal Marria, Co - Founder & CEO
- Imam Hoque, Co - Founder & COO
- Jamie Hutton, Co - Founder & CTO

Feedzai

SNAPSHOT
AML / CFT

FOUNDED
2011

TOTAL RAISED
\$77.5 Mn

HEADQUARTERS
California, USA

COMPANY OVERVIEW

- Feedzai is a data science company that provides fraud prevention solutions to the commerce industry. The fraud prevention platform fuses big data and machine learning with human intelligence to predict and detect fraud within payment transactions globally. The result is better fraud prevention, streamlined operations, and improved customer experience.

RATIONALE

- The intelligent platform absorbs and transforms multiple data streams & fraud insights across any channel and enriches the data to create hyper-granular risk profiles. The platform then leverages machine learning to process events and transactions in milliseconds to deliver explainable AI by adding a human-readable semantic layer to the underlying machine logic. The platform provides an end-to-end solution to detect & prevent fraud for banks, acquirers, and merchants. It offers data orchestration and risk scoring by utilizing rules & machine learning along with case management tools.



PRODUCTS & SERVICES

- Account Opening
- Transaction Fraud
- AML

FOUNDERS

- Pedro Bizarro, Co-Founder & Chief Science Officer
- Nuno Sebastiao, Co-Founder, Chairman & CEO
- Paulo Marques, Co-Founder & CTO

Tookitaki

SNAPSHOT
AML / CFT

FOUNDED
2014

TOTAL RAISED
\$20.5 Mn

HEADQUARTERS
Singapore

COMPANY OVERVIEW

- Tookitaki provides enterprise software solutions to enable sustainable regulatory compliance programs in financial services industry. They are innovating the regulatory compliance space by moving beyond rules-based applications and introducing software solutions to maximize efficiency and reduce risks in compliance processes. Their mission is to provide machine learning-powered regulatory compliance solutions that are auditable, scalable and actionable.

RATIONALE

- Tookitaki's Transaction Monitoring Solution provides secondary scoring of the transaction monitoring process. The approach uses Tookitaki's proprietary semi-supervised technique which is based on a combination of multi-dimensional unsupervised techniques, network analysis and supervised learning to detect complex money laundering structuring mechanisms. The module complements the current rules-based system by triaging alerts (buckets alerts into L1, L2 and L3 cases) and detecting 'unknown unknowns' or true suspicious cases missed by the primary alerts generation unit.
- Tookitaki also provides secondary scoring of the screening process. The approach uses its proprietary multilayered supervised techniques which combine approaches in improved matching techniques (handles typos, spelling errors, titles, prefix/suffix, etc.) and detailed analysis of secondary information obtained either from internal sources or externally available sources. The output prioritizes/triages hits across individual and corporate names into L1, L2 and L3 buckets.



PRODUCTS & SERVICES

- Anti Money Laundering Suite
- Reconciliation Suite

FOUNDERS

- Abhishek Chaterjee, Co-Founder & CEO
- Jeeta Bandopadhyay, Co-Founder & CEO

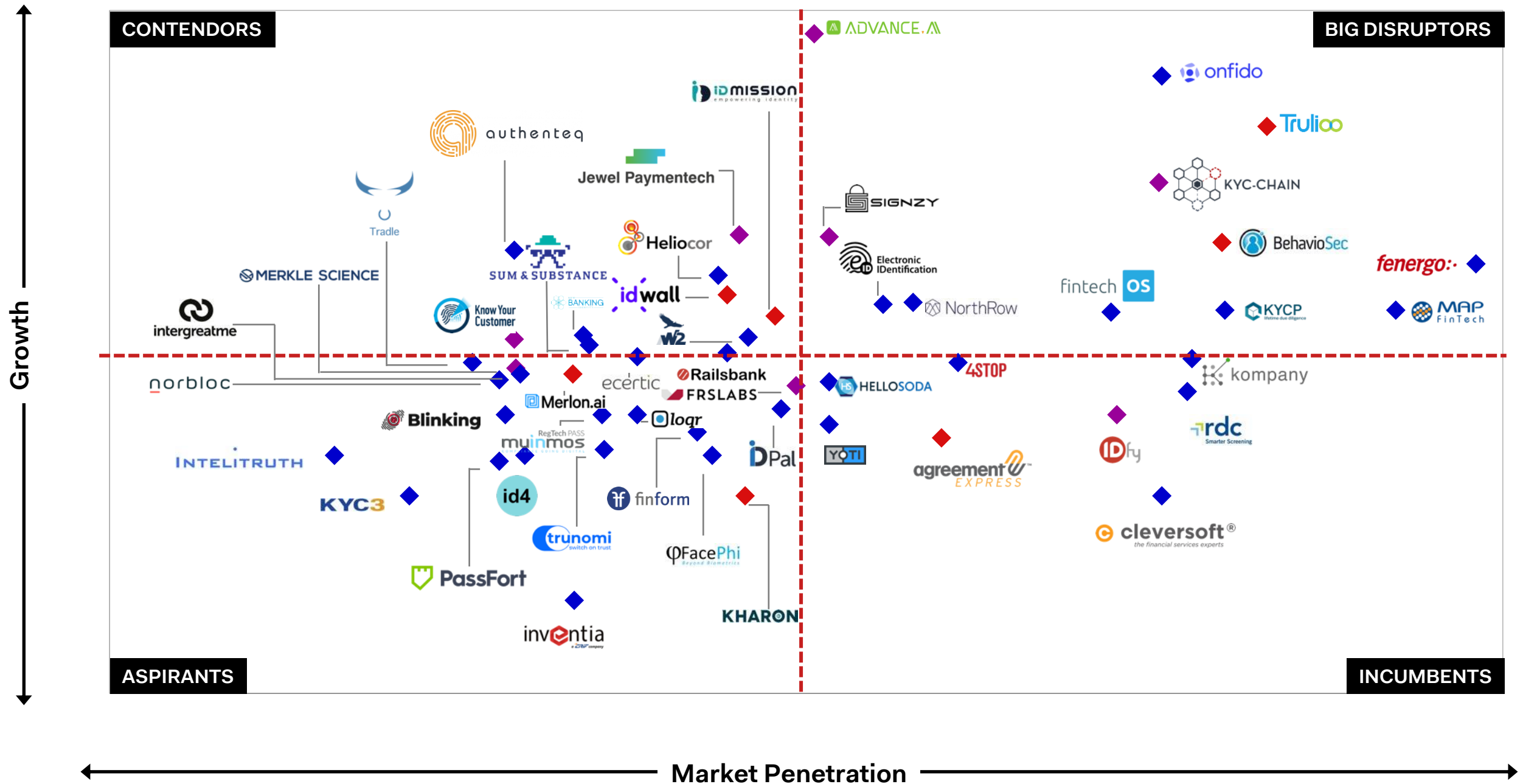


VERTICAL 2

**DIGITAL
IDENTITY,
CUSTOMER
ONBOARDING,
AND KYC**

Digital Identity, Customer Onboarding & KYC

◆ AMERICAS ◆ APAC ◆ EMEA



Fenergo

SNAPSHOT

Digital Identity/KYC/
Customer Onboarding

FOUNDED

2009

TOTAL RAISED

\$160.4 Mn

HEADQUARTERS

Dublin, Ireland

COMPANY OVERVIEW

- Fenergo CLM empowers financial institutions to deliver a faster, compliant and digital customer experience while achieving a single client view across channels, products, business lines and jurisdictions;
- Fenergo's community-based approach to product development allows clients to collaborate on solution design on a global scale. It supports the collection, centralization and sharing of client and counterparty data and documentation across the institution and deploys an API-first approach to advanced integration with a host of external KYC, AML and entity data providers, KYC and industry utilities.

RATIONALE

- Fenergo helps firms digitally manage the client journey across all channels and products to deliver a more seamless client experience. By enhancing the client experience, and increasing speed to market, the end result is a reduction in both regulatory risk and greater business efficiency;
- Fenergo has grown significantly since their inception in 2009, delivering 125+% growth year-on-year.



PRODUCTS & SERVICES

- Client and Counterparty Data Management solution;
- AML &. KYC compliance;
- Client onboarding and lifecycle management;
- Digital transformation & automation solutions.
- Regulatory compliance management solutions, such as FATCA and OTC derivative regulations;
- Business & technical consulting;

FOUNDER

- Marc Murphy, Founder & CEO

Behaviosec

SNAPSHOT

Digital Identity/KYC/
Customer Onboarding

FOUNDED

2008

TOTAL RAISED

\$25.7 Mn

HEADQUARTERS

San Francisco, US

COMPANY OVERVIEW

- BehavioSec offers behavioral biometric solutions to create a multi-layered approach for authentication & verification purposes. It provides a continuous authentication platform that leverages behavioral metrics for fraud prevention and customer verification. The algorithm can instantly verify someone on the basis of their interactions with the device.

RATIONALE

- The flagship product BehavioSense offers:
 - Continuous Assessment:** the platform analyzes activity right from login to logout and looks at behaviors like keystroke dynamics, touch & mouse motion, and finally compares these parameters with the previous interactions of the same users. It then creates a session ticket and score for the full session. This score is fed to the risk engine to automatically improve security. Intuitive;
 - Fraud Prevention:** In case of anomalous activity detection, the platform provides a breakdown of the session, thereby minimizing false positives.



PRODUCTS & SERVICES

- Account Takeover;
- New Account Fraud;
- PSD2 & SCA;
- Checkout Fraud;
- Risk Based Authentication.

FOUNDERS

- Olov Renberg, Co-founder & VP Business development & strategic partners;
- Peder Nordstrom, Co-founder & Director of Engineering.

Signzy

SNAPSHOT

Digital Identity/KYC/
Customer Onboarding

FOUNDED

2015

TOTAL RAISED

\$4 Mn

HEADQUARTERS

Bangalore, India

COMPANY OVERVIEW

- Signzy is an AI and Blockchain-powered digital Identity & contracting platform. Its API solution enables bank-grade digital on-boarding in real time using artificial intelligence and advanced cryptography;
- Signzy's proprietary tech platform simplifies the KYC process, runs background checks on customers, detects fraud, mitigates risks, provides contract management systems, and most importantly, decreases operational expenditure;
- Signzy was the winner of RBI's Payment Systems Innovation Contest in 2016.

RATIONALE

- Signzy's API platform helps in detecting the authenticity of information and cracks down on digital forgery;
- Signzy brings down customer dropouts and increases productivity. Signzy's online contracting system utilizes biometric signatures and blockchain technology to on-board clients;
- Signzy has developed an AI solution for distinguishing between various types of ID documents, shared through various channels like scans and photocopies with all their distortions.



PRODUCTS & SERVICES

- Video KYC;
- Customer Onboarding.

FOUNDERS

- Ankur Pandey, Co-Founder & Head of Engineering;
- Arpit Ratan, Co-Founder & Business Head;
- Ankit Ratan, Co-Founder & Head of Product.

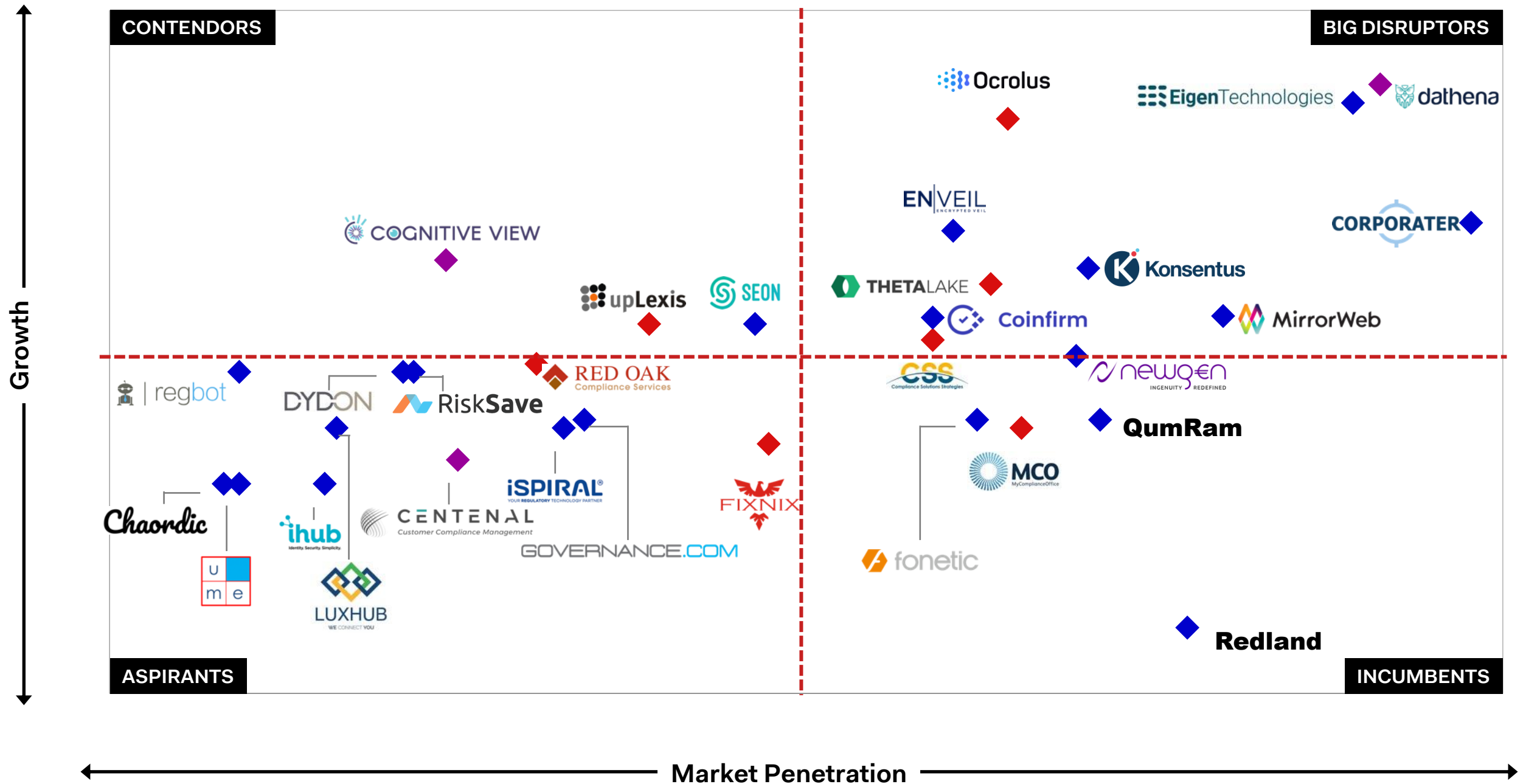


VERTICAL 3

COMPLIANCE MANAGEMENT

Compliance Management

◆ AMERICAS ◆ APAC ◆ EMEA



Corporater

SNAPSHOT

**Compliance
Management**

FOUNDED

2000

TOTAL RAISED

\$6.7 Mn

HEADQUARTERS

Stavanger, Norway

COMPANY OVERVIEW

- Corporater is a global software company that empowers medium and large organizations to evaluate, manage, and continually improve business performance by providing a business management platform that adapts to client's unique business model.
- The Corporater Business Management Platform links management disciplines, such as risk, strategy, operations, quality, projects, processes, HR, and finance in a single interface to provide the right business context to make the right decisions. This business framework drives analysis, planning, and execution. Users clearly understand the risks, financial impact, and other consequences of their decisions.

RATIONALE

- Corporater enables organizations to meet compliance objectives by centralizing and automating all work processes relevant to the management of regulatory and organizational compliance requirements.
- Corporater compliance solutions provide a complete overview of compliance requirements in a single view, and it can be further extended to meet corporate performance management and strategy execution requirements.
- Corporater supports organizational compliance management by offering full flexibility to set up and manage each compliance framework as a vertical with the requisite functionality.



PRODUCTS & SERVICES

- Compliance Management
- Integrated Risk Management (IRM)
- Corporate Performance Management
- Governance and Business Agility
- Enterprise Risk Management
- AML Software

FOUNDERS

- Tor Inge Vasshus, Founder & CEO

Thetalake

SNAPSHOT

**Compliance
Management**

FOUNDED

2017

TOTAL RAISED

\$5 Mn

HEADQUARTERS

San Francisco, USA

COMPANY OVERVIEW

- Theta Lake is RegTech built for modern video, audio, and chat communications. Theta Lake reduces compliance review costs, increases compliance coverage, and directly improves the ROI of digital initiatives.
- Theta Lake uses AI and Deep Learning to detect compliance risks in video collaboration, video marketing, social video, call recordings, and other rich media content. Detections feed into intuitive, AI-assisted supervision workflow with secure retention and compliant archiving options.

RATIONALE

- Theta Lake provides a purpose-built compliance product suite for automatic policy detection of regulatory risks, compliance workflow, and archiving for video marketing, video conferencing, and audio recordings. The Theta Lake suite detects risks in audio, visual, document, spoken, shown, and shared content in audio and video content.
- Theta Lake Patent-pending technologies to detect compliance risks includes:
 - **Theta Lake ComplianceMD:** Detects regulatory and corporate compliance risks in video, audio, and documents using NLP and Deep Learning.
 - **ScenelC:** Identifies and captures content in scene changes including OCR and image for identifying risky shown text or images.
 - **ScriptComp:** Detects the variance between a pre-approved script and the recorded voice in the related video or audio file; differences are visually indicated on the timeline of the recording for reviewers
 - **True ParticipantID:** Identifies participants for using people-centric risk policies without preregistration requirements of Gen 1 face and voice recognition.



PRODUCTS & SERVICES

- Compliance Suite
- RingCentral Glip Archiver
- Realtime Advisor
- Legal Hold

FOUNDERS

- Devin Redmond, Co-Founder & CEO
- Rich Sutton, Co-Founder & CTO

Dathena

SNAPSHOT

**Compliance
Management**

FOUNDED

2016

TOTAL RAISED

\$12 Mn

HEADQUARTERS

Singapore

COMPANY OVERVIEW

- Dathena is a data governance platform that leverages artificial intelligence and machine learning. It identifies and classifies documents and also assists businesses to protect, retain and delete these documents as per customizable business-centric rules. The data governance platform enables the user to identify, categorize & classify data, which can be further grouped on the basis of semantics, topics, and nature. The platform offers automated classification, categorization and detection features instead of manual approaches. The platform provides a 96.1% classification accuracy level when unsupervised and a 99.9% accuracy level when semi-supervised.

RATIONALE

- Leveraging its pioneering Artificial Intelligence powered technology, Dathena is able to:
 - Discover where businesses' critical data resides;
 - Identify what personal data are stored, where they are located and who has access to it;
 - Perform instantaneous subject access requests;
 - Track regulatory compliance metrics and take actions on intelligent insights.



PRODUCTS & SERVICES

- Dathena Discovery
- Dathena Privacy
- Dathena Classify
- Dathena Protect
- Dathena Detect

FOUNDERS

- Christopher Muffat, Founder & CEO

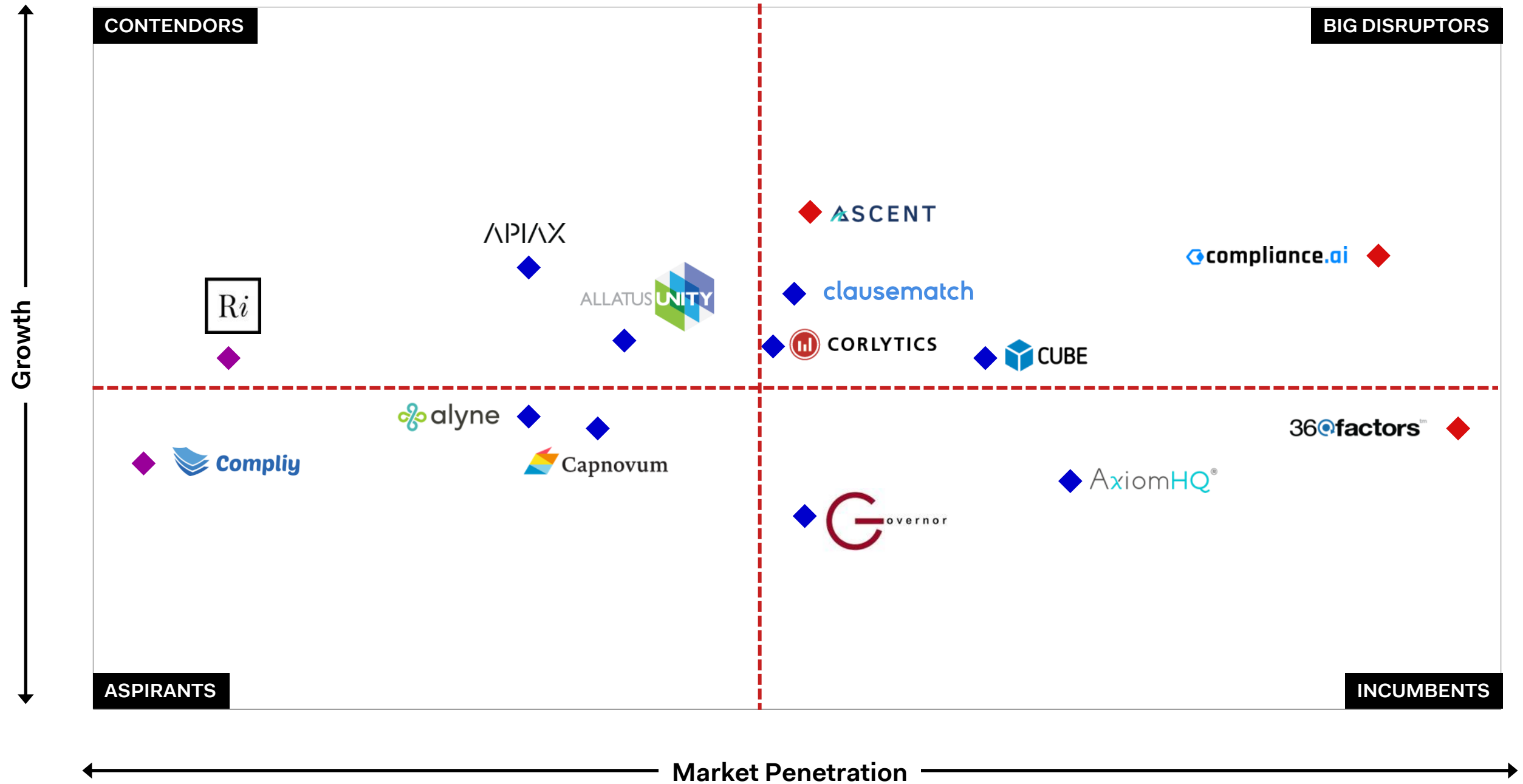


VERTICAL 4

REGULATORY CHANGE MANAGEMENT

Regulatory Change Management

◆ AMERICAS
 ◆ APAC
 ◆ EMEA



Clausematch

SNAPSHOT

Regulatory Change Management

FOUNDED

2012

TOTAL RAISED

\$9.3 Mn

HEADQUARTERS

London, UK

COMPANY OVERVIEW

- Clausematch is an innovative document management platform for banks and financial institutions that provides them with an end-to-end document discovery, authoring, governance, analytics and search platform. The platform focuses on matching, negotiating and managing trading agreements in the cloud.
- Institutions benefit from better enterprise governance and proactive regulatory risk mitigation through a 360 degree live view into its current state of compliance with regulatory obligations, further enabling streamlining impact assessment and implementation of existing and future regulations.

RATIONALE

- **AI-powered content mapping platform** supporting understanding the impact of new rules and regulations, identifying compliance or policy gaps, and implementing changes across the organization in less time. Through a simple, streamlined workflow companies can link new obligations and requirements to the relevant policies or procedures, see what must change at a glance and easily update multiple documents. Through advance NLP algorithms it is possible to analysed dozen of pages in minutes and quickly identify interdependent documents and related paragraph. This can be easily connected to internal system and external services.



PRODUCTS & SERVICES

- Policy Management
- Contract Management
- AI Content Mapping
- Policy Portal

FOUNDERS

- Evgeny Likhoded, Founder & CEO
- Andrey Dokuchaev, Founder & COO

Ascent

SNAPSHOT

Regulatory Change Management

FOUNDED

2015

TOTAL RAISED

\$26.7 Mn

HEADQUARTERS

Chicago, USA

COMPANY OVERVIEW

- Ascent is a regulatory-based startup that helps companies better manage regulatory compliance risk. Using artificial intelligence and human expertise, Ascent automatically delivers the obligations and rule changes that apply to the business, providing a much more focused list for human review.

RATIONALE

- Ascent Technologies provides a cloud-based regulatory compliance risk management platform, helping centralize regulatory compliance processes in accordance with industry-specific regulations. The platform includes issue tracking, industry references, research materials and manual documentation, analyses business activities, informs about potential compliance obligations and assists in tracking and complying with relevant requirements. It enables financial services firms to build firm's regulatory inventory, track, manage and resolve complaints and compliance issues.



PRODUCTS & SERVICES

- Ascent's Change Management
- Ascent's Obligations Management

FOUNDERS

- Brian Clark, Founder & CEO
- Aron Droba, Co-Founder
- Shreyas Gosalia, Co-Founder

Corlytics

SNAPSHOT

Regulatory Change Management

FOUNDED

2013

TOTAL RAISED

\$27.1 Mn

HEADQUARTERS

Dublin, Ireland

COMPANY OVERVIEW

- Corlytics provides global compliance & regulatory risk intelligence and management solutions. It has created a taxonomy that enables automated risk impact assessment with measurable risk indicators. It helps companies understand the root cause of enforcement actions, and apply this understanding to measure and reduce risks arising from current and new regulations;
- Corlytics has developed a global taxonomy that structures enforcement notices enabling businesses to look across jurisdictions for common trends and patterns. This global intelligence means Corlytics can pick out emerging trends that are otherwise invisible.

RATIONALE

- Regulatory Taxonomy Management Solution enables categorization, mapping and routing of regulatory content to a firm's view of compliance risk, business lines, and control.
 - **Powerful search:** user friendly covering 14 business oriented navigation/searching dimension, broken by out important business dimensions such us role of user (agent, director, employee, investor manager, etc), activities (banking, insurance, pension, etc) of user, jurisdiction, product, service, and more.
 - **Risk weighting framework:** mapping of regulatory notices to regulatory models for a risk-weighted approach.



PRODUCTS & SERVICES

- Regulatory Taxonomy Management Solution
- Regulatory Intelligence Gateway (RIG)
- Risk Fusion

FOUNDERS

- John Byrne, Founder

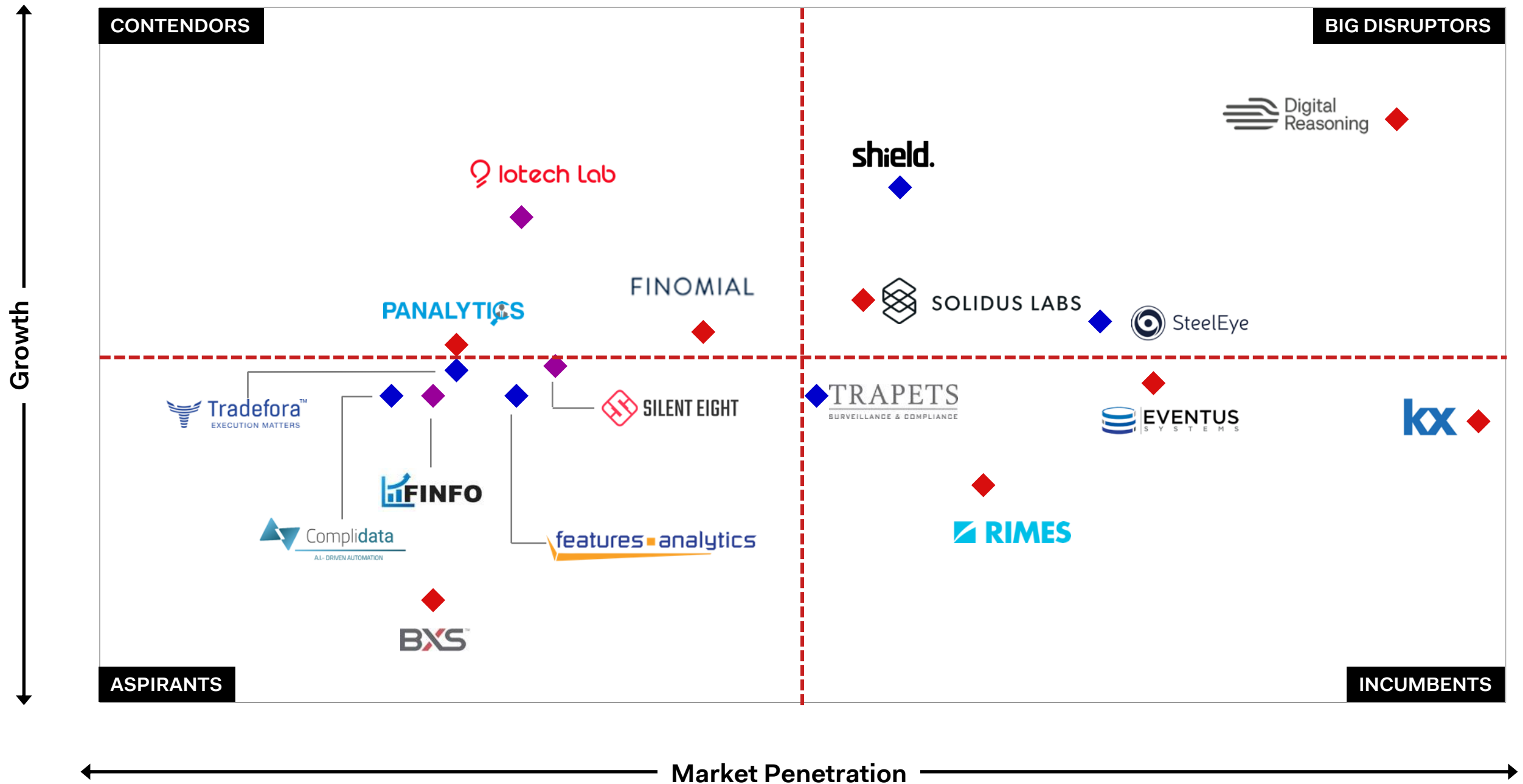


VERTICAL 5

**MARKET
AND TRADE
SURVEILLANCE**

Market and Trade Surveillance

◆ AMERICAS ◆ APAC ◆ EMEA



SteelEye

SNAPSHOT

**Market and Trade
Surveillance**

FOUNDED

2017

TOTAL RAISED

\$17.3 Mn

HEADQUARTERS

London, UK

COMPANY OVERVIEW

- SteelEye offers regulatory compliance solution for financial institutions and business organizations, enabling them to encrypt and consolidate their data to meet the regulatory obligations. It also provides them with the data insights of their employees' performance.
- SteelEye is an advanced financial markets data analytics company.
- SteelEye enables firms to collate, store and make sense of expansive and varied data sets whilst ensuring firms adhere to their obligations to financial regulators.

RATIONALE

- SteelEye's platform offers the following features:
 - **Record Keeping:** It records all the services, activities and transactions of the users. It uses write once, read many tamper-proof formats, allowing them to navigate and search for the information from their seven years of records;
 - **Transaction Reporting:** It automates the data collection and submission process using MiFID II, MiFIR and EMIR regulatory modules;
 - **Execution:** It enables users to consolidate all order, trade and communications data and overlay with independent market data, providing them with relevant data from multiple sources;
 - **Trade Reconstruction:** It consolidates communications, order, and trade data into one place, and presents them in the format required by the regulators;
 - **Trade & Order Analytics:** It uses big data to bring all the information under one platform and analyze them to draw out important inferences. This helps in the decision making process;
 - **Surveillance:** The Surveillance module gives managers a unified view of all communications, trades, and orders and also allows them to create smart alerts, watch lists, and warnings as per the requirement.



PRODUCTS & SERVICES

- Core Package;
- Trade Surveillance;
- Communication Surveillance;
- Best Execution;
- Regulatory Reporting, and Insights.

FOUNDERS

- David Haines, Co-founder & COO;
- Matt Smith, Co-founder & CEO;
- Shankar Vasudevan, Chief Data Officer.

Shield.

SNAPSHOT

**Market and Trade
Surveillance**

FOUNDED

2018

TOTAL RAISED

Bootstrapped

HEADQUARTERS

Tel Aviv, Israel

COMPANY OVERVIEW

- Shield provides a communications compliance platform for financial institutions allowing them to mitigate risks and improve surveillance efficiency.
- Shield's cross-regulation platform utilizes AI, Natural Language Processing and Visualization capabilities to automate and orchestrate the complete communications compliance lifecycle.
- Using its proprietary AI-powered Financial Context Recognition (FCR) engine, Shield provides organizations with a multi-layered trade reconstruction stack and the ability to seamlessly connect eComms and trade data.

RATIONALE

- Shield's end to end eComms compliance platform offers the following modules:
 - **Compliance Hub:** Shield redefines the way enterprises manage and mitigate eComms compliance risks by automating and orchestrating the complete eComms compliance lifecycle.
 - Automatic data management: Robust and flexible integrations, enrichment and correlation engines, enhanced visualization, comprehensive audit, reconciliation tools, eComms retention, record keeping, and policy management.
 - eDiscovery and Investigations: By combining all the data sources, organizations can now have advanced eDiscovery capabilities as well as the ability to perform full investigations quickly.
 - Trade Reconstruction: Automatically connecting eComms to associated trade and market data with Shield's FCR engine and advanced correlating analytics capabilities, surveillance becomes much more visualized, quicker and easier.
 - **Proactive Surveillance:** Out-of-the-box behavioral detection modules for market abuse, employee conduct, and information sharing using a hybrid eComms surveillance detection methodology and utilizing AI engines.



PRODUCTS & SERVICES

- eComms Behavioral Models
- Trade Reconstruction
- Compliance Investigations
- Compliance Data Management
- Shield for SME

FOUNDERS

- Shiran Weitzman, Co-founder & CEO.
- Ofir Shabtai, Co-founder & CTO;

Digital Reasoning

SNAPSHOT

**Market and Trade
Surveillance**

FOUNDED

2000

TOTAL RAISED

\$134 Mn

HEADQUARTERS

Tennessee, US

COMPANY OVERVIEW

- Digital Reasoning Systems, Inc. builds data analytic solutions for processing and organizing unstructured data into meaningful data automatically.

RATIONALE

- Digital Reasoning Surveillance solution uses patented AI to turn all forms of communications and structured data into discoverable, understandable, and actionable insights;
- Trained by compliance and front office control experts at financial institutions, it combines analysis of behaviours, intentions, emotions, and behaviours to build 360° profiles that reveal the existence and extent of conduct risk.
- The solution can be integrated with any number of unstructured data sources such as websites, emails, audio files, chats, social media content, blogs, documents, etc. as well as supplementing structured data, e.g., HR records, metadata, CRM sources, etc. This data provides a detailed source of information describing an individual's needs and wants intentions, and relationships. Conventional analytics technologies are constrained by the inherent variability of human language data.



PRODUCTS & SERVICES

- Financial: Conduct Surveillance;
- Financial: Voice Surveillance;
- Healthcare;
- Security & Intelligence.

FOUNDER

- Tim Estes, Founder & Co-CEO.

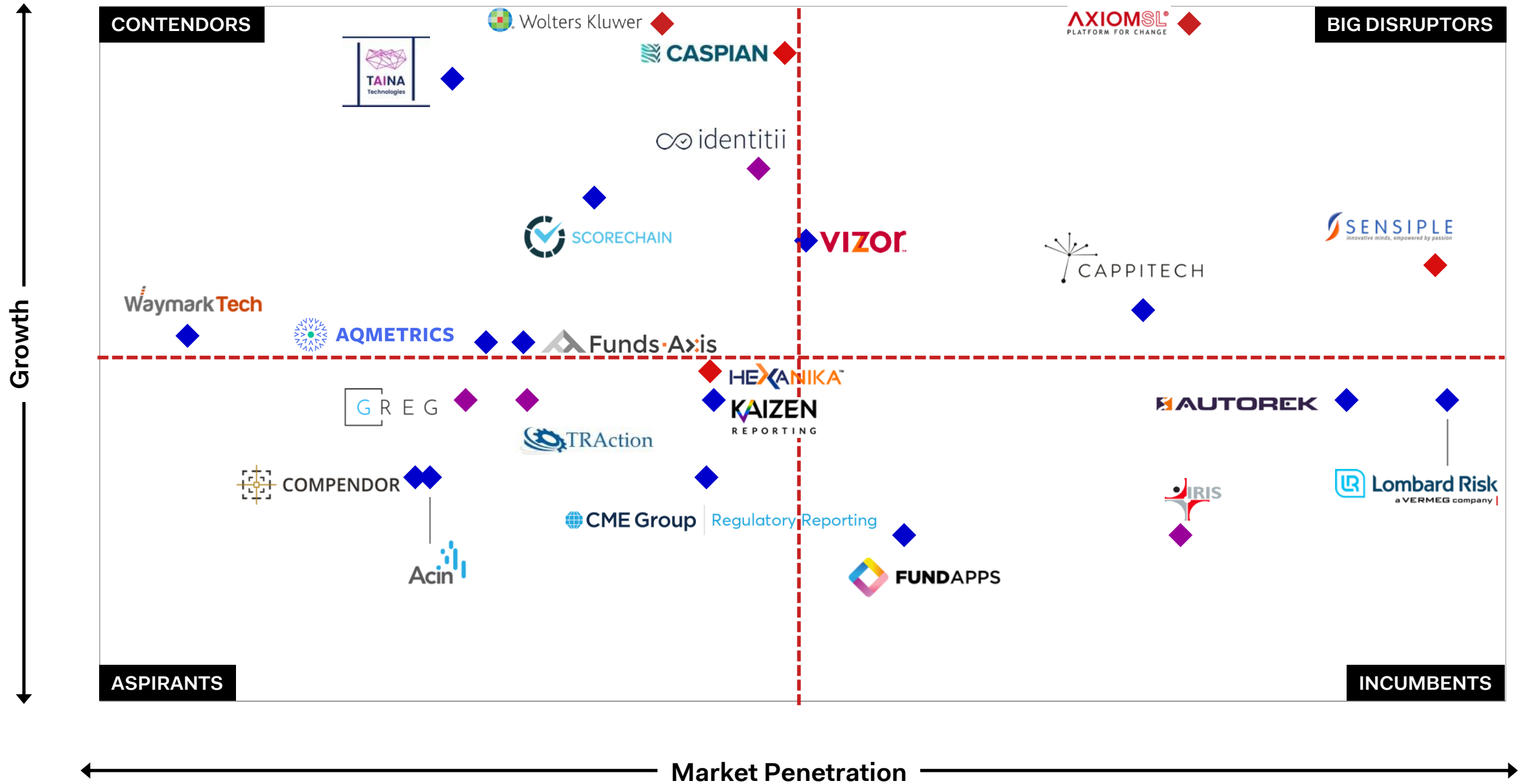


VERTICAL 6

REGULATORY REPORTING

Regulatory Reporting

◆ AMERICAS ◆ APAC ◆ EMEA



CappiTech

SNAPSHOT

Regulatory Reporting

FOUNDED

2013

TOTAL RAISED

\$4 Mn

HEADQUARTERS

Tel Aviv, Israel

COMPANY OVERVIEW

- Cappitech is a leading provider of regulatory reporting, best execution analysis and business intelligence solutions for the financial services industry.
- Cappitech's cross-jurisdiction compliance platform, fully automates the reporting process and provides a comprehensive view on a single, intuitive dashboard.

RATIONALE

- Cappitech's Capptivate is a Software as a Service (SaaS) product which is cloud based EMIR, MiFID and ASIC reporting and validation solution. It combines multijurisdiction and multi-regulatory data all in one place facilitating the regulation reporting activities.
- Capptivate connects to customer trade records, enriches the data, reformats the file, validates trades and reports directly to regulatory facilities on our client's behalf. For online brokers it provides onboarding EMIR solutions and for fund companies integrates fund management with OMS software and provides EMIR reporting.



PRODUCTS & SERVICES

- Transaction Reporting
- Capptivate

FOUNDERS

- Ronen Kertis, Founder & CEO

Hexanika

SNAPSHOT

Regulatory Reporting

FOUNDED

2014

TOTAL RAISED

\$1 Mn

HEADQUARTERS

Little Rock, USA

COMPANY OVERVIEW

- HEXANIKA provides customers with innovative and self service data solutions to address various data challenges such as data quality, governance and cost of data management. Customers can leverage its patented algorithms based on Artificial Intelligence (AI) and Big Data.
- HEXANIKA offers regulatory reports for Banking and financial institutions that can be availed on a subscription basis.

RATIONALE

- HEXANIKA's solution provides end-to-end metadata lineage and 100% audit trail as data management and regulatory reporting is done within one system.
- By leveraging its Automatic, Dynamic, and Self-Learning Algorithm, HEXANIKA streamlines the process of data integration, data standardization, analytics and reporting without any coding. It simplifies data governance process and generates timely and accurate reports to be submitted to regulators in the correct format.



PRODUCTS & SERVICES

- SMARTREG
- SMARTDETECT
- SMARTBILL
- Automatic Dynamic Self Learning Algorithm

FOUNDERS

- Yogesh Pandit, Founder & CEO

Sensiple

SNAPSHOT

Regulatory Reporting

FOUNDED

1999

TOTAL RAISED

Unfunded

HEADQUARTERS

New Jersey, USA

COMPANY OVERVIEW

- Sensiple was an early adopter of FIX protocol and is credited for developing the world's biggest OTC exchange for US, LATAM & Paris markets. Sensiple offers solutions to client's business needs across the entire spectrum of trading workflow complemented with latest technology which aids market participants to maintain a competitive advantage in the current scenario.
- Sensiple enables financial institutions to adhere to one or more regulatory bodies and automate end-to-end regulatory processes, data governance, and compliance workflows. Sensiple's RegTech platform, Setrega is built upon three major key points; Compliance monitoring, Regulatory Reporting and adapting to the dynamic regulatory changes.

RATIONALE

- Setrega, Sensiple's global RegTech platform for all market participants, facilitate financial organizations/reporting entities/regulatory authorities to automate their regulatory compliance requirements. It supports multiple regulatory frameworks (MiFID II, EMIR, SFTR, SEC, etc.) for global regulatory authorities (ESMA, FCA, SEBI, etc.) to automate their regulatory requirements.
- It provides end-to-end regulatory process automation, during data collection, data validation, report generation, report verification, and report submission. It also helps to monitor and track the entire lifecycle of the regulatory reporting to regulatory authorities.



PRODUCTS & SERVICES

- Global RegTech Platform
- Compliance Management Platform
- BASEL RegTech Platform
- Data Analytics Platform
- Global Reconciliation Platform
- Trade Capture Solution
- Banking Surveillance
- AML Platform

FOUNDERS

- Sadeesh Venugopal, Founder & CEO



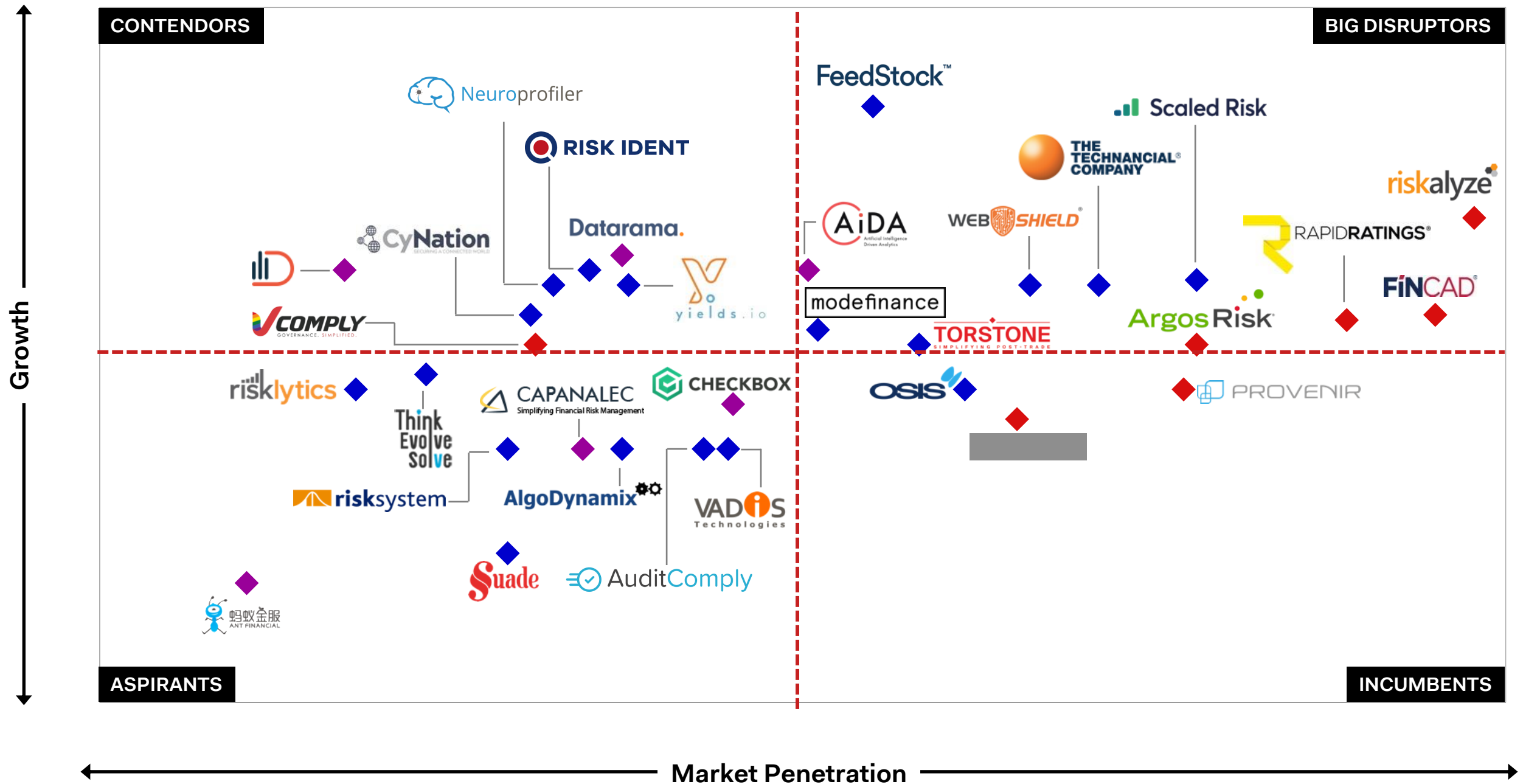
VERTICAL 7

RISK

MANAGEMENT

Risk Management

◆ AMERICAS ◆ APAC ◆ EMEA



Feedstock

SNAPSHOT	FOUNDED	TOTAL RAISED	HEADQUARTERS
Risk Management	2012	\$5.4 Mn	London, UK

COMPANY OVERVIEW

- FeedStock provides research compliance and fee validation for asset managers and client engagement data capture and analysis for clients across the financial services industry. Using the latest AI and deep learning technologies;
- FeedStock integrates seamlessly into clients' existing business applications to provide next-generation business intelligence and satisfy both compliance and commercial use-cases.
- FeedStock has been shortlisted for the European Hedge Fund Technology Awards by HFM for their initial product, a buy-side automated research tracking solution that ensures MiFID II compliance without disrupting the investment process.

RATIONALE

- Feedstock's software solves the regulatory challenge using AI and machine learning;
- FeedStock's system automatically tracks research consumption and manages inducements, as required by MiFID II. In recent time, the company has evolved and provides information analytics with applications beyond compliance.



PRODUCTS & SERVICES

- Synapse;
- Cortex.

FOUNDERS

- Charlie Henderson, Co-Managing Director;
- Lucas Wurfbain, Co-Managing Director.

Riskalyze

SNAPSHOT

Risk Management

FOUNDED

2011

TOTAL RAISED

\$23.5 Mn

HEADQUARTERS

West Coast, US

COMPANY OVERVIEW

- Riskalyze operates a risk alignment platform that allows investment advisors to capture a quantitative measurement of client risk tolerance. The platform uses its data to attract new clients, capture and meet their expectations, and quantify suitability;
- Riskalyze offers SaaS based risk alignment tool for financial advisors that helps to analyse investment risk, delivered 401 plans, and build and implement investment portfolios.
- Company generates revenue by monthly subscription charge model.

RATIONALE

- The company provides platform for measurement of client risk tolerance. Helps clients to find their risk tolerance and in quantifying the suitability:
 - Riskalyze offers Risk Number, a risk alignment platform that helps advisors to automate client accounts with autopilot trading.
 - Riskalyze offers Retirement Solutions, and enables compliance teams and enterprises to develop real-time visibility, increase revenue, spot issues, develop real-time visibility and navigate changing fiduciary rules with Compliance Cloud.



PRODUCTS & SERVICES

- Riskalyze;
- Autopilot;
- Retirement Solutions;
- Partner Store;
- Compliance Cloud.

FOUNDERS

- Aaron Klein, Co-founder & CEO;
- Matt Pistone, Co-founder & CTO.

Datarama

SNAPSHOT	FOUNDED	TOTAL RAISED	HEADQUARTERS
Risk Management	2015	Undisclosed	Singapore, Singapore

COMPANY OVERVIEW

- Datarama provides a RegTech platform through for collecting information source for complex risk profiling and due diligence in emerging markets. This platform combines advanced data-mining and artificial intelligence with human analysis to streamline the traditional risk-consulting model, making compliance checks cheaper and faster.

RATIONALE

- Using the Datarama platform, users can assess the reputations of Asia's businesspeople, explore their vast corporate and political networks and gather the intelligence they need to conduct investigations and identify investment opportunities.
- Services can be classified the following:
 - **Platform Services:** Data (provides data on private companies in China and Southeast Asia that cannot be found on any other platform), rating (unique rating methodology provides an objective and independent assessment of emerging-market companies), mapping (proprietary database and software constructs a comprehensive visual representation of corporate, personal and political connections), and reputation (teams of analysts, editors & country experts assess each company & individual public profile and provides evaluation & strategic advisory);
 - **Consulting:** Datarama provides bespoke in-depth due diligence. Using its network of specialists that include former intelligence officers, investigative journalists, political analysts, and headhunters, it conducts discreet on-the-ground inquiries to answer clients' most sensitive questions.



PRODUCTS & SERVICES

- Datarama Platform;
- Risk Consulting;
- Wealth Finder;
- KYC Solutions.

FOUNDER

- Raphael Bouzy, Co-founder & CEO.



AML/CFT

Digital Identity, Customer Onboarding, and KYC

Compliance Management

Regulatory Change Management

Market and Trade Surveillance

Regulatory Reporting

Risk Management

	EMEA	APAC	AMERICAS
AML/CFT	Quantexa	Tookitaki	feedzai
Digital Identity, Customer Onboarding, and KYC	fenergo	SIGNZY	BehavioSec
Compliance Management	CORPORATER	dathena	THETALAKE
Regulatory Change Management	clausmatch CORLYTICS		ASCENT
Market and Trade Surveillance	SteelEye shield.		Digital Reasoning
Regulatory Reporting	CAPPITECH	SENSIBLE innovative minds, empowered by passion	HEXANIKA
Risk Management	FeedStock	Datarama	riskalyze



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Building a better
working world



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