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INTERNAL USE ONLY

Hi everyone,

This week in FinTech: Mastercard opens its first FinTech innovation lab in India, JP Morgan leads a \$100m investment into Bill.com and OCBC Bank forms a partnership with a telco.

Happy reading,

Imran

EY FinTech news

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LendIt Europe 2017

LendIt Europe 2017 took place earlier this week in London and focused on key innovation trends in financial services. As a sponsor of the event, EY showcased its FinTech proposition in the exhibitor hall, while Global FinTech Leader Imran Gulamhuseinwala delivered the opening keynote speech on the open banking revolution.

Reach out to [Doina Chiselita](#) for more information.

FINOPOLIS 2017

4-6 ОКТЯБРЯ / СОЧИ

EY amongst speakers at Finopolis 2017 in Sochi

EY partner Hugh Harper was amongst speakers at this year's Forum of innovative financial technologies, Finopolis 2017, held in Sochi, Russia. The annual Forum brings together government representatives and the professional community for discussions on the use of digital technologies in financial markets and wider FinTech trends.

Get in touch with [Hugh Harper](#) for more information.

EY INNOVALUE

1. [Global non-cash transaction volumes record highest growth of past decade](#)
2. [EU launches Bank industry anti-trust probe into bank data sharing](#)
3. [Nordea and Danske to join Norway's Vipps mobile payment system](#)

News roundup

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EMEIA



Mastercard opens Indian innovation lab

Mastercard has opened its first innovation lab in India to work on future technology breakthroughs in digital payments, financial inclusion and fraud prevention. |

Source: [Economic Times](#)



Moneyfarm acquires chatbot startup Ernest

UK digital wealth platform Moneyfarm is aiming to move into the personal financial management space with the acquisition of FinTech chatbot start-up Ernest. |

Source: [TechCrunch](#)



Luxembourg Bankers Association draws up FinTech plan

The Luxembourg Bankers' Association (ABBL) has drawn up a 'FinTech Map' of the nation's ecosystem to help drive further collaboration with the established banking community. |

Source: [Finextra](#)

AMERICAS

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JP Morgan leads \$100m investment in Bill.com

JPMorgan Chase and Temasek Holdings have led a \$100 million investment in Bill.com, a California-based company that helps business digitize their payments. |

Source: [Reuters](#) |



Thomson Reuters commits \$100m to Toronto technology centre

Thomson Reuters is committing another US\$100 million to its Toronto-based technology centre, expected to house 1500 employees working on areas such as cloud computing, big data and AI.

Source: [Toronto Star](#)



Quebec's Desjardins and la Caisse pump \$50m into FinTech fund

Canadian based Desjardins Group and pension fund la Caisse will each put \$25m into a Montreal-based fund dedicated solely to FinTech investments.

Source: [Banking Technology](#)

ASIA PACIFIC

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OCBC Bank forms partnership with StarHub as digital industries converge

OCBC Bank has formed a collaborative alliance with Singaporean telco StarHub to invest in research into the convergence of banking and communications in the digital economy. |

Source: [The Straits Times](#) |



Fujitsu and top Japanese banks to trial DLT-based P2P money transfer service

Fujitsu is collaborating with several Japanese banks to conduct a joint field trial of a P2P money transfer service using blockchain technology. |

Source: [CoinDesk](#) |

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Sonect

'What Uber is to taxis, Sonect is for ATMs' |

Founded in 2016, Sonect is headquartered in Zurich, Switzerland and run by co-founders Rik Krieger and Sandipan Chakraborty. The company has developed a location based on-demand platform for cash withdrawals from neighbourhood stores or even individuals. This way, Sonect aims to democratise the process of cash distribution and make it faster, cheaper and safer.

With over 100 'virtual ATMs' already operating in Switzerland, Sonect allows users to locate shops registered as virtual ATMs and request cash by allowing the cashier to scan their barcode on the Sonect app. As the customer receives the cash, the equivalent amount is deducted from their account and paid into the shop's bank account. Sonect envisions an even wider network of cash withdrawals, where anyone with a smartphone can be a virtual ATM.

Sonect has raised seed funding to date and has received backing from PostFinance, the largest retail banking and biggest payment processor in Switzerland. The FinTech has also won both the Judges Choice and the Audience Choice awards at the 2017 LendIt PitchIt competition.

<https://www.sonect.net> |

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- [FinTech Community Site \(new!\)](#)
- [FinTech Yammer Group](#) |

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