



# Scale FinTech 4.0

**Cohort overview**

December 2020



In collaboration with:

**GROWTH  
BUILDERS**

# Scale | Programmes

Innovations are creating new challenges and opportunities for businesses, and we believe it is vital to recognise and collaborate with fast growth scale-up technologies for the benefit of the sector.

The Scale Programmes provide the missing link between large organisations and the scale-ups on their growth journey. Our programmes are designed to connect high-quality scale-ups who are ready to scale with large progressive organisations looking to embrace new technologies and pioneering new services.

10 Scale-ups

£100m+ Funded

300+ Employees



FinTechs are increasingly essential to our economy and crucial to future innovation for Financial Services. By bringing together cutting-edge technology firms and providing both best practice advice and client networking events, our Scale programme enables high-potential start-ups to accelerate their growth by opening the door to new opportunities. We welcome our FinTech cohort and look forward to working with them.

**Mark Leaver – PwC Partner and FinTech Lead**

# Meet the cohort

Our cohort have been carefully selected as high potential, product ready companies who are rapidly scaling.

The companies have been working alongside PwC and GrowthBuilders to further progress their growth journey. They have received support from sales and marketing experts, guidance from senior executives within PwC, and extensive opportunities to engage with decision-makers from some of the world's leading brands and enterprises.

The companies are asking for your support as they continue to scale, so if they are useful for your role, your business or your wider network, please get in touch!





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 [anonos.com](https://anonos.com)



### **Business Development Director, EMEA:**

**Alasdair Cross**

**Founded: 2013**

**Employees: 32**

**Funding: \$12m**

**HQ: Oregon, USA**



**Anonos BigPrivacy  
delivers 100% data  
utility with maximum  
data protection**

### **Overview**

In the current climate it's vital that companies can still achieve their Data transformation & innovation strategies. However, global Data Privacy laws have increased the burden on companies to comply with new regulations and to create value for their organisation.

Anonos patented "Data Liquidity" technology simultaneously achieves Universal Data Protection and Unrivaled Data Utility by embedding privacy controls that flow with the data to enforce protection at the time of use.

Anonos enables the maximum lawful liquidity value of data for sharing between parties to support AI, ML, and BI applications and many others. With Anonos, companies can leverage their internal and external data while guaranteeing individual privacy rights as required under evolving data protection laws.

Anonos has achieved what many thought was impossible: technology that enables data to be used and shared with the accuracy of clear text in a non-identifying and lawful manner. By enabling organisations to expand their digital strategy lawfully, this finally ends the impasse between business and legal.

### **Use cases and benefits**

Anonos technology embeds policy, privacy and security controls into data flows to manage "in-use risk" for both direct (PII) AND indirect identifiers for lawful and ethical decentralized data sharing, combining, analytics, AI and ML to achieve digital transformation goals. Typical use cases are: Cross-border data transfers that help satisfy new Schrems II requirements, Supporting Cloud & SaaS secondary processing lawfully, Sharing Data for Clinical Trials, Talent Analytics as well as Building data sharing ecosystems & Data Monetization.

### **Business model**

Anonos BigPrivacy software is installed directly on-premise or within the client's private cloud and comes under an enterprise software licence.

We charge an installation and licence fee for use of the software which is based on the number of specific use cases under management.

### **The ask**

We work closely with Data Innovation, Data Analytics, Legal Compliance, Data Protection and Privacy Teams. We would love to connect with Chief Data Officers, Chief Technology Officers, Chief Information Officers, Heads of Analytics and Heads of Legal compliance

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 [bluefireai.com](http://bluefireai.com)



**CEO:** Luke Waddington

**Founded:** 2016

**Employees:** 21

**HQ:** Singapore



**Automating decision making in capital markets**

## Overview

Blue Fire AI are a very fast growing start-up, with an established track record of inventing advanced AI technologies to reflect & redefine how decisions in capital markets are made. Tier 1 global Asset managers, investment banks and hedge funds have engaged with Blue Fire AI to transform how they evaluate companies in order to allocate capital or balance sheet more efficiently.

Blue Fire AI Clients include: Large US Investment Bank, Tier 1 Global Asset Managers, Leading Hedge Funds, Large Global Corporate Banks, Sovereign Wealth and Private Banks

## Use cases and benefits

Blue Fire AI (BFAI) are a capital markets intelligence engine built to cost effectively manufacture active investment intelligence for equity and debt markets using cognitive computing, helping to transform the incumbent industry. The commercial expression of Cognitive Computing, the core intellectual property being designed and manufactured within BFAI, is automation of expensive investment & risk decision workflows especially in the active asset management space.

The first tranche of clients paid BFAI for their ability to identify early warnings of unforeseen risk in listed companies, producing the industry's first predictive risk status. This is employed to support fund managers & risk officers identify the "bad apples" in their portfolios / coverage and through early mitigation preserve capital / avoid risks.

The wider expression of the technology is where "partner clients" have contracted BFAI (allocated AUM) to be a core part of their investment manufacturing process, where they act as the fund manager through fully automated decision making.

## Business model

Blue Fire AI have a revenue model built specifically around "who makes the decision". Where BFAI make the investment decision it is a management fee & participation in performance model. Where they enable their clients to make the capital allocation decision it is a subscription to service, licensing SaaS model.

## The ask

BlueFire AI would like to be able to grow an international network of contacts to work across businesses with CIO, CRO, CEO, Head of Business (Equities or Fixed Income) Investment Risk.

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 [features-analytics.com](https://features-analytics.com)



**CEO: Cristina Soviany**

**Founded: 2014**

**Employees: 8**

**Funding: €4.0M**

**HQ: Belgium**



The most advanced Machine Intelligence platform that detects any trading abuse in the financial instruments

## Overview

Financial markets are heavily regulated. Effective surveillance and market abuse detection and reporting are required. Banks face compliance inefficiencies, rising costs and heavy penalties. Existing solutions are expensive and ineffective, generating massive numbers of false alerts. Based on pre-set hundreds of rules and parameters, they cannot spot evolving market abuse.

With principles originated in cancer detection, Features Analytics has developed **eyeDES®**, a unique AI driven technology and platform that detects any market abuse including the new, previously unknown scenarios. The technology is pro-active and instantly evolves with the market activity and volatility to detect any abusive scenarios across asset classes.

Compared to existing solutions, **eyeDES®** is a **Zero-Parameter technology** that does not use any rules or parameters to detect the suspicious behavior. **eyeDES®** generates a drastically reduced number of alerts, of high quality and each with intelligent insights and explanations. Our Surveillance solutions provide improved effectiveness, significant reduction in operating costs and financial risks and can be easily deployed across all asset classes.

## Use cases and benefits

Market Infrastructure: implemented a tailored eyeDES® Behavioral Monitoring Surveillance solution to detect suspicious user behavior for firm applications.

Engagements with Top Tier 1 US Investment Banks:

- Surveillance solution to detect manipulations/abusive behavior in the Foreign eXchange & Equities markets– analyzing daily trading data, used by Compliance
- AML Surveillance Solution to detect suspicious money transfers, to reduce the number and improve the quality of alerts currently produced by the bank internal screening solutions

## Business model

The platform can be configured to detect cases at any granularity level: trader, account, trading desk or warehouse.

On-cloud: SaaS per instrument/month and price depending on the data volumes.

On-premise: One-time implementation fee and a license fee per instrument/year, price depending on the data volumes. Fast start program with service contract included in the price.

## The ask

We would like to connect with organizations like Investment Banks, Exchanges, Market Infrastructures, Hedge Funds, Asset Managers, Regulators and speak to their Chief Compliance & Surveillance Officers, Chief Risk Management Officers and Chief Technology Officers.

 [fabian@keyless.io](mailto:fabian@keyless.io)

 [keyless.io](https://keyless.io)



## Co-founder and COO:

**Fabian Eberle**

**Founded: 2018**

**Employees: 30**

**Funding: \$6.2M**

**HQ: London, UK**



Nothing to  
remember.

Nothing to steal.

You are the key

## Overview

Keyless is a deeptech cybersecurity company founded by renowned security experts, experienced technologists and business leaders, bringing more than 10 years of research to life.

Keyless is pioneering privacy-first biometric authentication and personal identity management solutions for the enterprise. Keyless passwordless solutions enable businesses to modernize their security offering while enhancing employee and customer experiences, with fast, user-friendly authentication.

The Keyless platform combines multi-modal biometrics with privacy-enhancing cryptography, allowing Keyless to securely store encrypted biometric data separate to PPI by leveraging a distributed cloud architecture. By relieving businesses from the burden of storing and processing private authentication data alongside PPI, Keyless is helping businesses eliminate password-related threats, while also reducing the impact of privacy breaches.

## Use cases and benefits

Keyless offers frictionless, multi-factor passwordless authentication for the full-breadth of workforce and consumer use-cases. Our solution is designed to seamlessly integrate with existing identity management and security infrastructure, so enterprises can rapidly deploy and secure their remote workforces and user bases.

Keyless is cloud, platform and hardware agnostic offering enterprises cost-saving passwordless solutions that can be used on any device or system and location. Our proprietary method for managing encrypted authentication data enables us to offer enterprises seamless authentication and personal identity management experiences currently not offered by hardware-dependent solutions.

## These benefits include:

- Unique identification for employees and users
- Multi-device authentication
- Identity backup and recovery
- Ensure strong privacy-compliance with regulations such as PDS2 strong customer authentication and GDPR.

## Business Model

Subscription fee (SaaS) based on the number of users at different tiers. We offer multi-year and volume discounts, and tailored pricing for large enterprise.

## The ask

If you'd like to better understand how our passwordless solutions can help enhance compliance and drive better business outcomes, please reach out. We encourage CIOs/CTOs/CSOs, digital transformation, innovation and cybersecurity (identity management) teams at large enterprises.

# KYC Portal



 [kzciantar@finopz.com](mailto:kzciantar@finopz.com)

 [kycportal.com](http://kycportal.com)



## CEO:

**Kristoff Zammit Ciantar**

**Founded: 2018**

**Employees: 24**

**Funding: Bootstrapped**

**HQ: London, UK**



**Real-time, risk driven  
Client Lifecycle  
Management platform  
with full ownership of  
policy automation  
increasing operational  
efficiencies and  
redefining business  
relationship outreach**

## Overview

KYC Portal – Know Your Customer Portal – is one of the top Client Lifecycle Management solutions on the market that allows organisations of any size or type to rapidly collate all information relating to all kind of subjects being assessed, in a single, centralised, secure repository with fully customisable parameters, fields, rules, user rights and collaborative practices.

KYCP takes the guesswork and fragmented task delegation out of the due diligence and compliance process, through fully bespoke risk assessment programmes, infinite custom entity types, associated mandated documentation, data fields, interview questionnaires and required process checklists.

Through a highly visual interface which automatically recommends applications for approval or rejection, KYC Portal generates uniform risk ratings based on your organisation's risk appetite while removing human bias and the exclusive dependence on specialist risk and fraud teams.

## Use cases and benefits

Streamlining internal due diligence processes by reducing costs and risk. This is the most common use case for the use of our product across all the markets we sell to. KYCP is used to reduce reliance on manual processes and also to reduce the risk exposure in between manual reviews.

Onboarding - we have tier 1 banks using this portal to streamline the entire onboarding and ongoing relationship, both retail and B2B customers. This allows for full automation of processes and providing a digital, audited platform for all client communication.

All of the above whilst being in full control of the regulatory framework within KYCP.

## Business model

KYCP is an on-premise solution that is based on a licensing structure. Part of the license has a one-time setup fee and also a yearly license fee.

## The ask

If you are any type of bank, logistics, payment provider or FS company that conduct due diligence processes on their customers or B2B relationships (such as suppliers, affiliates, merchants) we would love to speak to you.



 rhoosenally@lacero.io

 lacero.io



## CEO:

**Rashid Hoosenally**

**Founded: 2018**

**Employees: 10**

**Funding: £1.5M**

**HQ: London, UK**



Lacero's Policy Enforcement Platform is a transaction 'control firewall', reducing Operational and Compliance Risk, and automating governance workflows

## Overview

Controlling and governing transfers of digital assets including payments, data and messaging, making sure they're safe and compliant with all rules and permissions is hard and fraught with risk of error. Existing systems are manual and fragmented, but need to become digitised, automated and consistently enforce policy.

Lacero's Policy Enforcement Platform delivers a 'control firewall' that applies rules, data and active approvals. Our SaaS Platform can be quickly deployed on top of existing systems to make verification and policy enforcement more certain.

## Use cases and benefits

1. Payments, Transactions and Process Compliance for FI's
  - Automated enforcement and escalation
  - Process enforcement for client onboarding and due diligence
  - Tools for governance, monitoring, audit and assurance
  - Demonstrable proof of policy alignment and adherence to regulation
  - For both traditional and new DL rails
2. API Control Firewall
  - Platform-to-Platform controls
  - Access controls, rights management and enhanced security
  - Compliance with EU IT infrastructure Digital Operational Resilience Act (DORA)
3. Data and Information Security
  - Governing the use, transfer, backup and recovery of data
  - Access and Rights management

Whether you are a financial institution making payments, an enterprise that needs to control and secure API's, data movement, or access, Lacero can easily integrate to existing infrastructure and systems.

## Business model

Lacero's easily accessible sandbox environment makes it easy to run a pilot in any organisation, allowing rapid integration to existing enterprise infrastructure. We operate a tiered SaaS model with pricing plans based on usage and also offers plans for customised installations.

## The ask

We would like to engage with:

1. FI's looking for payment compliance automation and digital transformation
2. FI's building DL-compatible infrastructure
3. Institutional Crypto firms with Operations Platforms
4. Enterprises seeking better API controls and security, Platform Access controls, data rights management
5. EU firms implementing DORA compliance



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 [merklescience.com](http://merklescience.com)



**CEO: Mriganka Pattnaik**

**Founded: 2018**

**Employees: 18**

**Funding: \$1.6M**

**HQ: Singapore**

### Overview

Merkle Science provides a blockchain risk and transaction monitoring solution for cryptocurrency companies and service providers, law enforcement agencies and banks to detect and prevent the illegal use of cryptocurrencies.

Merkle Science is headquartered in Singapore with offices in Bangalore and Tokyo and backed by Digital Currency Group, Kenetic, SGInnovate and LuneX.

### Use cases and benefits

Our client Coinhako uses us for crypto compliance. This is funded through the Digital Acceleration Grant provided by MAS.

Merkle Science achieves this through API Based and Real-Time Transaction Monitoring across multiple crypto assets leading to automatically generated reports. Within this are customisable risk parameters and advanced due diligence reporting functionality.

Merkle Science's blockchain transaction monitoring platform provides near real-time analysis that detects and flags suspicious cryptocurrency transactions. Leverage proprietary risk algorithms for transaction thresholds, laundering patterns and layering heuristics and an extensive database of cryptocurrency addresses to manage risk exposure to criminal activity.

### Business model

Merkle Science operates a SaaS based model split it three tiers of subscription. Customers sign annual contracts and pay quarterly or annually for our compliance and investigation tools. Our Intelligence Reports are primarily provided as a subscription model and can be provided on a ad-hoc basis for one-off investigations.

### The ask

We'd love to speak to Compliance Officers, compliance divisions at Blockchain service providers as well as CTOs, compliance and investigation teams at public and private institutions.



The Layer of Trust  
Between Banks,  
Regulators and  
Blockchain  
Companies



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onebanks.co.uk



**CEO:** Duncan Cockburn

**Founded:** 2019

**Employees:** 18

**Funding:** £450k

**HQ:** Glasgow, Scotland



All banks.

One location.

All welcome

## Overview

OneBanks will provide banks with a new channel through which they can continue to offer face to face service to their customers in locations where bank branches have closed.

The OneBanks kiosks will be conveniently situated in locations throughout the UK where both SME's and individuals who depend on, or prefer, face to face contact will be able to do their banking. OneBanks has built a brand based on financial inclusion and supporting bank customers on their journey towards a cashless future. The OneBanks Service will be free for all its customers and will be accessible to all.

## Use cases and benefits

OneBanks helps the banks help their customers by providing a shared infrastructure solution whereby individuals and SMEs can perform everyday banking transaction. This can be summarised into the following user experiences:

### Experience 1

- Help transitioning to digital banking
- Support setting up online banking
- Educational support with banking, risks, security, digital fraud, open banking benefits
- Help signing up to OneBanks

### Experience 2

- Payments, deposit & withdraw money or view different accounts and balances
- Support from a OneBanks team member if required

### Experience 3

- Self-service cash deposits and withdrawals

## Business model

OneBanks operates a variable, semi-variable or fixed pricing model. The choice of pricing model will be dependent on estimated volume of cash-based transactions: low estimated transaction numbers lends itself to the variable cost model whilst high estimated transaction numbers lends itself to the fixed cost model.

## The ask

We are looking to connect with CEO's/Heads of Retail banking divisions to make banking more inclusive.

 shane@paymentology.com

 paymentology.com



**CEO: Shane O'Hara**

**Founded: 2015**

**Employees: 55**

**Funding: Bootstrapped**

**HQ: London, UK**



Cloud-native credit, debit and prepaid payment processing for the world's leading banks

## Overview

Paymentology provides cloud native issuer side, credit, debit and pre-paid card processing to banks globally. Our dedicated, in-flight, AI driven data enrichment sets us apart from legacy processors. We are uniquely positioned to empower banks around the world by placing them in the driving seat at point-of-spend. Paymentology is the proven processor of choice for today's most innovative banks around the globe, including Revolut and MOX bank in Hong Kong.

## Use cases and benefits

MOX bank:

Standard Chartered bank launched in 2019, a fully digital bank to compete with challenger banks in Europe. The bank operates credit, debit and multi-currency cards in the Asia-Pacific region. Paymentology delivered a dedicated cloud-based processing platform with High-Availability to process the payments for MOX's entire card portfolio. The data enrichment delivered to MOX at point-of-spend of its customers exceeds that of any other processor and is enabling MOX to offer its entire customer-based, new products including: buy-now-pay-later and instant loan backed purchasing.

"As Standard Chartered Bank enters the challenger bank arena and looks to expansion around the world, the processor of choice is Paymentology. Their in-depth knowledge of issuer side processing allows rapid integration into our core banking and is proving highly adaptable to our needs" - Deniz Guven, CEO, MOX Bank.

## Business model

Paymentology operates a SAAS model with per card and per transaction-based pricing. Clients can elect from a range of operational bases, including dedicated or multi-tenanted service. The card (account ledger) can sit within the bank's core banking system or within the Paymentology platform

We price to achieve early, consistent, recurring revenues. We aim to price competitively but not to be the lowest in the market. Our processing is a value proposition for the bank. If the bank wants world-class processing and the opportunity to open the doors to new revenue streams, then they should choose Paymentology

## The ask

Cards & Payments within Retail banks, CFO & Head of Cards

 james.winter@thunes.com

 thunes.com



### Head of Sales, Europe:

**James Winter**

**Founded: 2006**

**Employees: 125**

**Funding: \$75M**

**HQ: Singapore**

### Overview

We connect emerging and developed markets with a highly efficient and scaled real-time payments network. We specialise in creating an interoperable, simple to use API mediated platform for connecting with a wide array of markets and payment types, including alternative payment methods and local bank payments.

### Use cases and benefits

We offer C2C, B2C, B2B and C2B real-time payments between more than 100 countries. This includes local bank settlement and mobile wallet settlement to more than 90 wallets globally.

### Business model

We charge a small fixed fee per transaction, plus a small spread on FX for converting major funding currencies into local currencies for payout.

These costs are the only thing the sending partner pays - no hidden fees or charges or further deductions before transferred amounts reach beneficiaries.

### The ask

We would welcome conversations with Network teams, Chief Commercial or other C suite contacts, Heads of Network, Heads of Product, Heads of Market Expansion to see how we can help you.



Global real time  
cross border  
payments connecting  
the emerging  
markets

GrowthBuilders supports startups and scale-ups through hands-on business insight, connections to new opportunities and a network of expertise and experience, to grow lasting ventures, quicker.

We believe collaboration is key to innovation, so we also work with corporates to more effectively work with scale-ups, having been on both sides.

## Startup/Corporate Innovation

We power the PwC Scale Programmes, have worked with over 430 scale-ups across 15 sectors and helped big brands harness the full potential of working with exciting new technologies. If you are interested to find out more then get in touch!



**Curated scale-ups** based on defined challenges and strategically aligned



**Facilitated collaboration** with tech scale-ups with proven products



**Iterative approach** so costs are kept to a minimum and we do the heavy lifting



**Rapidly test** new technologies with minimised risk



**Unleash entrepreneurial talent** of your employees and engage the business



**Proven use cases** to roll out in your business

[growthbuilders.io](https://growthbuilders.io)

# Get in touch



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