

## WEEKLY ONLINE MEDIA DIGEST

[Previous digests](#)

#14 06.06.2015 — 12.07.2015



Apple has quietly filed for a new patent which details a person-to-person money transmission method which could potentially grab market share from PayPal and Square, and hit the already beleaguered banking sector struggling to keep up with FinTech. Apple is already banking on consumers using the wallet in Apple Pay as their central source for general payments.

<http://fintechranking.com/2015/07/04/bank-of-apple-moves-closer-with-new-patent-to-kill-paypal-square/>

PayPal has an official market value as a standalone company, ahead of its separation from eBay later this month: \$44bn. PayPal shares started trading on Nasdaq on a «when issued» basis this morning and after an early pop, they have settled at about \$36.40 apiece. That means PayPal accounts for about 60 per cent of eBay's market capitalisation.

<http://fintechranking.com/2015/07/06/paypal-earns-44b-valuation-ahead-of-ebay-split/>

Read in Russian: <http://siliconrus.com/2015/07/paypal-44/>



Stefan Thomas, chief technology officer of Ripple Labs, wants to build something he calls the «internet of value». «By value we're talking about money but were also talking about stocks and bonds... intellectual property... anything you can think of that might have value», he tells the audience at WIRED Money. When the web was first created, he says. «You were asking servers to do stuff on your behalf». The server has to do that thing you asked of it, but the server won't do it for free. At the time they imagined in the future there would be an extension into http that would facilitate these payments — make them smooth.. «We believe this point in the future has finally come».

<http://fintechranking.com/2015/07/12/bitcoin-and-ripple-reshaping-finance-world/>

The race toward real-time financial services involves a wide array of stakeholders and possibilities, ranging from common standardization to re-engineering underlying processes and protocols through blockchain technology.

<http://techcrunch.com/2015/07/12/the-future-of-finance-is-in-real-time/>

<http://www.wired.co.uk/news/archive/2015-07/08/brian-forde-mit-media-lab-wired-money-2015>

<http://www.wired.co.uk/news/archive/2015-07/08/mastering-bitcoin-andreas-m-antonopoulos-wired-money-2015>

In another sign that the Bitcoin and the Blockchain are becoming a platform for the long term, BitFury, the Bitcoin Blockchain infrastructure provider and transaction processing company, has secured \$20 million in funding from investors including DRW Venture Capital, iTech Capital (Russia) and the Georgian Co-Investment Fund. Founded in 2011, by Valery Vavilov and Valery Nebesny, BitFury has offices in San Francisco, Washington, D.C. and Amsterdam, as well as data-centers in Iceland and the Republic of Georgia.

<http://techcrunch.com/2015/07/10/bitcoin-miner-bitfury-secures-20m-to-bolster-its-blockchain-infrastructure/>



**INNOVATION IN BANKS: BARCLAYS, RBS, CITI, STANDARD CHARTERED.** Imagine you had to manage your loan account, your checking account and your savings account each with a different bank; and that not all of these banks have a branch anywhere near where you live or study. Would this make it easier to run your life? Imagine that for a company, or a city, or a national economy. The modern customer can easily maintain multiple accounts at banks without much physical infrastructure, investing savings with the likes of Lending Club, using an online-based institution like Germany's Fidor Bank for business and personal debit card spending, making international transfers through TransferWise, and otherwise taking advantage of the way the tech industry is slicing and dicing the traditional banking business.

<http://fintechranking.com/2015/07/08/innovation-in-banks-barklays-rbs-citi-standard-chartered/>

Read in Russian: <http://goo.gl/3y5ILk>



The emergence of peer-to-peer lending, fintech and new forms of currencies mean people and businesses can act on their dissatisfaction with the big banks. A man at a greengrocer pays with Brixton pounds. Innovative ways to pay are one way in which the banking sector is being transformed. Dissatisfaction with the banking sector over the last decade has led to numerous calls for the industry to change. Last month, the governor of the Bank of England spoke of how the UK financial sector bears the scars of a market gone wrong, while others have highlighted how the oligopoly of our big five UK banks are not only too big to fail and too big to jail, but simply too big to compete and unable to serve customers needs.

<http://www.theguardian.com/sustainable-business/2015/jul/07/banking-sector-credit-unions-local-currency-money>

Transforming the system from within is one way to do bring about change, for example by turning The Royal Bank of Scotland into a network of local banks. In a report published earlier this year, my colleague Tony Greenham demonstrated how doing this would transform the face of UK domestic retail banking and bring significant economic benefits in the process.

Txt: <http://www.neweconomics.org/publications/entry/reforming-rbs>

Pdf: <http://www.neweconomics.org/page/-/publications/NEF-ReformingRBS-Electro.pdf>

Citigroup has built its own digital currency based on bitcoin and the blockchain. This, in itself, isn't very difficult — anyone can create a cryptocurrency in a few seconds with a bit of programming knowledge. But the fact that Citibank, at least in its R&D arm, is looking into the technology is promising.

<http://techcrunch.com/2015/07/07/citibank-is-working-on-its-own-digital-currency-citicoi/>



As banks seek to strengthen their position in the digital space globally, with their sights trained on harnessing future technologies, the biggest changes — from a consumer's perspective — are mobility and a reduced reliance on physical branches, said Standard Chartered Bank's first group chief innovation officer Anju Patwardhan.

<http://www.todayonline.com/business/impact/bank-future>



The hottest European fintech startups in 2015: Azimo, Bitbond, Cashcloud, Centralway Numbrs, Ensygnia\Onescan, Judo Payments, Kreditech, Lendico, Monese, Number26, Osper, Setpay, Spotcap, Trzpay, Yoyo Wallet (+GoCardless, Adyen).

<http://fintechranking.com/2015/07/10/the-hottest-european-fintech-startups-in-2015/>

Fintech startup and Y-Combinator alum GoCardless, which offers a simple way for online businesses to set up and accept recurring payments (a.k.a. direct debits), hit a major milestone this week. The London-based company is now processing over \$1bn each year. It also recently expanded from the U.K. to France, and is currently conducting a beta in Germany, in an attempt to consolidate and simplify the process of accepting direct debits the world over.

<http://techcrunch.com/2015/07/09/interview-gocardless-ceo/>

<http://www.wired.co.uk/news/archive/2015-07/08/gocardless-hiroki-takeuchi-wired-money-2015>

A lot has changed since Adyen's CCO Roelant Prins worked at RBS in London. For one thing, payments is now «the most exciting thing on Earth», he tells the audience at WIRED Money 2015. Retailers and services today rely on retaining customers by offering them a totally frictionless payment method, and Netherlands-based Adyen has been working since 2006 to provide that. The company, which counts Booking.com, Spotify, Airbnb and Dropbox as customers, sells itself as a single global platform for accepting payments anywhere in the world.

<http://www.wired.co.uk/news/archive/2015-07/08/roelant-prins-adyen-wired-money-2015>



The entire banking industry can be disrupted for the better and bricks and mortar banks are «heading for tough times», according to Taavet Hinrikus, founder and executive chairman of TransferWise. «Every vertical in banking is a huge opportunity», Hinrikus told the audience at WIRED Money 2015. «As a consumer, I'm definitely waiting for what's going to come after banks». Previously Skype's first employee, Hinrikus is now challenging the established financial industry and helping money flow more freely than ever.

<http://www.wired.co.uk/news/archive/2015-07/08/transferwise-taavet-hinrikus-wired-money-2015>

TechCrunch has learned that Kreditech, an online finance startup that loans money to consumers who have little or no credit rating, is raising around \$110 million in a Series C round of funding. One part of that has already been secured from one of the better known VCs and entrepreneurs in the startup world. €37.5 million (\$44 million) is coming from investors that include Peter Thiel, one of the co-founders in PayPal. To date, Kreditech has raised €70 million (\$78 million) in equity and €185 million (\$206 million) in debt. Previous investors in the company include Blumberg Capital, Värde Capital, Point Nine, Kreos and Global Founders Capital.

<http://techcrunch.com/2015/07/10/kreditech-2/>



NUMBER26 wants to become Europe's first solely digital bank, and cofounder Valentin Stalf thinks he knows how to get there: design. «Design has changed a lot of industries: fashion, travel, music», Stalf told the audience at WIRED Money. «Design may be user experience, but it's also about user interface». And if you want to be digital-only, this is where you need to excel. Berlin-based NUMBER26, which raised £7.3m in Series A funding earlier this year, uses simple interfaces optimised for mobile to make finance simpler. It means you can signup, carry out transactions and even block and unblock your bank card from within the app.

<http://www.wired.co.uk/news/archive/2015-07/08/number26-valentin-stalf-wired-money-2015>



Funding Circle, a marketplace for business loans, is one of a growing number of companies working to upturn that trend, and bring an end to the lack of choice beyond the incumbents. The UK firm has lent more than \$1.2bn in the past five years to thousands of businesses in UK and US, facilitating \$100m of new lending every month. It has achieved this by operating in the same way some of the world's most successful tech companies have. «The internet has not disrupted financial services — yet it is the biggest market in the world», says Funding Circle CEO and cofounder Samir Desai. «Historically, they have delivered very low value to customers».

<http://fintechranking.com/2015/07/08/sme-lending-for-developed-and-developing/>

The numbers involved in the world's biggest crowd-lending marketplace Kiva are impressive on their own; total loans have grown from \$5 million in 2007 to \$200 million in 2011 — and a total of \$1 billion is projected to be loaned by 2017. Kiva now has 1.3 million lenders, with \$400 invested on average each, and a 98 percent repayment rate by its debtors, 80 percent of whom are women. As for the crowd-lending market as a whole? Kiva now has at least 1,500 competitors from Kickstarter to Lending Club.

<http://www.wired.co.uk/news/archive/2015-07/08/kiva-julie-hanna-wired-money-2015>



Payment Data Systems, an online payments company, announced Tuesday it has acquired Akimbo Financial for \$3 million. Payment Data Systems is buying the company with common stock in two tranches with up to \$300,000 in cash if any liabilities are assumed. Akimbo, founded in 2010, has raised \$850,000 in investment. The company, based at Geekdom, a co-working and accelerator for tech companies based in downtown San Antonio, is one of the first major acquisitions of a Geekdom company.

<http://fintechranking.com/2014/12/16/payment-data-systems-buys-akimbo-of-san-antonio-for-3m/>

Of the \$1.47bn (£94m) VC funding raised during the first half of the year, \$1.18bn (£75m) was invested into London businesses and of that, 40 percent was being directly invested into local FinTech. FinTech businesses based in London, including Funding Circle, Azimo, WorldRemit (the company, due to take the stage at WIRED Money, raised \$100m/£64m in February) and Currency Cloud, raised \$472m (£302m) between January and July 2015. Tech companies in general raised 80 percent of total funding and 70 percent of deals.

<http://fintechranking.com/2015/07/08/cash-is-dying-in-the-developing-world/>

Ismail Ahmed, CEO and founder of WorldRemit, has serious business to do with the two billion unbanked people in the world. Speaking at WIRED Money 2015, Ahmed explains how mobile money is transforming not only his own company, a platform for families to send money to one another across geographical boundaries, but whole economies. «For millions of people in developing countries, their lives revolve around cash», he says. «People are often forced to save their cash under the mattress. These people use cash for all their transactions. They can only buy things from people close to them».

<http://www.wired.co.uk/news/archive/2015-07/08/ismail-ahmed-worldremit-wired-money-2015>



Self Lender has raised a \$1.5 million round of seed capital from Silverton Partners, who wrote the full check. The new cash comes after the firm raised a prior total of \$535,000 from TechStars, Kickstart Seed Fund, and Galvanize Ventures. To date, Self Lender has raised \$2.035 million. The company uses loans to help individuals establish, and in some cases work to repair their credit history. Self Lender, in a sense, allows users to loan themselves money that they repay over a regular period, after which the initial sum is returned — you can't spend the loan amount, as it's out of your control until the payment period wraps up. It's a neat way to help the millions of Americans who have little or no credit history get a start. According to the firm, these so-called «credit builder loans» are products sometimes offered by non-profits.

<http://fintechranking.com/2015/07/10/self-lender-raises-1-5m-to-help-americans-establish-credit/>



The UK is a «world leader» in equity crowdfunding, with further democratisation set to open up everything from hedge funds to IPOs in the next few years. Speaking at WIRED Money 2015 Darren Westlake, co-founder and CEO of leading investment crowdfunding platform Crowdcube, said the future of crowdfunding in the UK and around the world was «more democratisation». «Crowdfunding platforms are well positioned» to «put the P back into IPO», he explained, pointing to the success of Crowdcube's existing equity system as an example of public interest.

<http://fintechranking.com/2015/07/13/crowdfunding-enters-new-era/>

Rewards-based vs equity crowdfunding — what works better? Major Internet crowdfunding platforms like Kickstarter hand out a range of rewards to entice backers but is offering equity more valuable?

<http://e27.co/rewards-based-vs-equity-crowdfunding-works-better-20150713/>

The Secondary Markets Are Becoming The Wild West Again. Early this week the WSJ reported that the Securities Exchange Commission is investigating the selling of pre-IPO company stock, which has seen a recent surge in activity as companies remain private longer and valuations continue to rise. The SEC also put the clamps on a startup 'exchange' that was in gross violation of the securities laws.

<http://techcrunch.com/2015/07/10/the-secondary-markets-are-becoming-the-wild-west-again/>

<http://www.wsj.com/articles/regulators-probe-marketing-of-hot-private-tech-shares-1436139252>



Disruptive technology can help make crowdfunding safer and more successful, that's according to Céline Lazorthes, founder and CEO of Leetchi and MANGOPAY. Lazorthes business, which aims to make social payments quick and easy, is set to process €1bn (£719m) a year by 2017, having launched in 2009 as an idea she had while at university. «Building this kind of technology took us three to four years. The experience we have is really valuable».

<http://www.wired.co.uk/news/archive/2015-07/08/mangopay-leetchi-celine-lazorthes-wired-money-2015>

Swift's most recent disruptive move was a donation made to a little girl named Naomi, who is kicking the crap out of cancer. It was for \$50k, to help with some medical costs that insurance wasn't picking up, through the site GoFundMe. Only problem was that GoFundMe never thought anyone would donate over \$15k at once, so it took a bit of rejiggering to allow Swift to make her donation: «Taylor Swift's donation was so generous that it required us to increase the donation limit on the platform», said Rob Solomon, GoFundMe CEO. GoFundMe's previous donation limit was set at \$15,000, but has now been increased to \$50,000. There are never any limits on how much a campaign can raise.

<http://techcrunch.com/2015/07/09/taylor-swift-is-the-best-kind-of-trouble/>



American Express today is launching a new feature for cardholders called Amex Express Checkout, which it says will let them pay for goods and services on web, mobile and in apps with a single password that cardholders already have and use to access their Amex accounts — not unlike PayPal's password-based checkout option. Live in the U.S. starting today with a select group of retailers that includes Burberry, the Gap, Hulu, Ticketmaster and Avis Car Rental, Amex is also announcing a new partnership with Stripe to help the new feature pick up critical mass with more online businesses.

<http://fintechranking.com/2015/07/09/amex-negs-digital-wallets-to-build-its-own-checkout-pairs-with-stripe-to-spread-it-wide/>

Capital One has now made another acquisition aimed at improving its product design capabilities with today's announcement that it has bought Oakland, California-

based Monsoon, a design studio, development shop, marketing house and strategic consultancy. The 40-person Oakland team, which has done work developing apps and sites for companies like Yammer, Zazzle, the NBA, HP, Cisco, Microsoft, Wells Fargo, and others, will remain in their offices following the deal's close while the remaining staff — around 35 persons — will continue on as a rebranded agency called Kunai.

<http://techcrunch.com/2015/07/08/capital-one-acquires-oakland-based-design-and-development-firm-monsoon/>



French startup SlimPay just raised \$16.6 million (€15 million) from Prime Ventures for its payment processing solution. SlimPay is all about making recurring payments in Europe as easy and seamless as possible. In a few clicks, you can set up SEPA bank account debits without having to mail an authorization to your bank. The company also takes care of credit card payments, but this space is much more competitive. The startup's motto is that SlimPay should be able to take care of all sorts of payments as long as it's recurring. And this is key to understanding SlimPay from an American perspective. In the U.S., most online recurring payments take advantage of your credit or debit card. It's very rare that you link your bank account directly with a newspaper website to pay for your subscription for example. Even for your mobile phone bill you can pay with your credit card.

<http://fintechranking.com/2015/07/07/slimpay-grabs-16-6m-to-build-the-definitive-recurring-payment-solution/>

Are hackers the new bankers? This is the question rolling around in the mind of Alexa Clay following the publication of her book, *The Misfit Economy*. «The whole mission that I'm on right now is how to we build bridges between mainstream economies and hackers», she says.

Buy: <http://goo.gl/izfPOe>



Clay believes that the hacking spirit has a place «both those inside and outside our financial institutions». Hackers have popped up in the financial world because of the opportunities that have been presented to them; because they have been given the license to operate by the societal remit of banks being called into question, because bureaucracy has suffocated ideas and because saboteurs will be saboteurs.

<http://fintechranking.com/2015/07/08/could-hackers-be-the-next-bankers/>

**EVOLUTION OF ONLINE-SCORING: FROM LOANS TO KYC AND HR  
THE DEBT COLLECTOR IS NOW FOLLOWING YOU. DEBT COLLECTION IS ENTERING  
THE SOCIAL MEDIA AGE — AND SOMETIMES OUTPACING LAWS MEANT TO  
PROTECT CONSUMERS.**

<http://www.fastcompany.com/3048224/the-debt-collector-is-now-following-you>

**CAN MY CREDIT SCORE AFFECT JOB CHANCES? IF YOU'VE COVERED ALL YOU  
JOB-HUNTING BASES: POLISHED RÉSUMÉ, CHARISMATIC INTERVIEW ANSWERS,  
CAN YOUR FINANCIAL SITUATION RUIN IT FOR YOU?**

<http://www.fastcompany.com/3048089/know-it-all/can-my-credit-score-affect-job-chances>



Your identity will be your credit score.

<http://fintechranking.com/2015/07/09/credit-scoring-algorithms-and-their-evolution/>



## INSPIRASIA

Nearex, a mobile payments startup based in Singapore, yesterday announced it raised funds in a series B round led by Tata Capital Growth Fund. After it has gained traction across Africa, the startup is aiming to expand to other emerging markets. Nearex specializes in mobile payments and mobile points of sale (mPOS) systems for developing markets.

<http://fintechranking.com/2015/07/08/singapore-startup-gets-series-b-funding-to-do-mobile-payments-in-africa-and-more-emerging-markets/>

LifePay offers its merchants assistance in advertising: video clips, business cards and posters (with LifePay logo).

<https://vimeo.com/132711934>

Vietnam's Shopify eats the real Shopify for lunch. One of the hidden gems of Vietnam right now is the venture builder Seedcom. The new venture capital portfolio has invested in over twelve companies already (and owns a massive 200-hectare piece of land in Vietnam's highlands). All of these companies have some kind of connection to supply chain, retail, and ecommerce. One promising company in the mix is Haravan, Seedcom's ecommerce platform startup.

<https://www.techinasia.com/haravan-vietnams-shopify-eats-real-shopify-lunch/>



The versatile internet powerhouse Alibaba group is now sitting on the goldmine of big data and is innovatively monetizing it through internet finance. This time Alibaba Group's online payment system Sesame Credit applies the cutting edge big data-based credit rating system in partnership with Luxembourg's Consulate General in Shanghai for a launch of a credit-based visa application service. The regular process of obtaining a Luxembourg Visa is quite complicated in China. Bank records have to be handed in as proof of assets and the process is time consuming. But now, Chinese traveler can easily obtain a Luxembourg visa through Alibaba's tour service Alitrip with a certain level of Sesame Scores. For applicants with a 750 score or more, the Luxembourg Consulate in Shanghai will accept their personal Sesame Credit reports as a proof of financial capability. All original documents will still need to be provided to the Consulate at a later stage as Schengen rules require.

Read in English: <http://www.kapronasia.com/china-payments-research/alibaba-in-partnership-with-luxembourg-consulate-in-shanghai-to-issue-credit-based-visas.html>

Read in Russian: <http://futurebanking.ru/post/2904>



Alibaba's spin-off finance subsidiary, Ant Financial, today put out a major new update to its Alipay mobile wallet app. For the first time, the mobile wallet now has ecommerce merchants and shopping baked right into the app. It means that within Alipay, which is China's top mobile wallet service with over 400 million annual active users, people can now find local services like fresh flowers or food delivery — and then pay for it all in the same app. As in Alibaba's other marketplaces, all the things are from third-party sellers.

<http://fintechranking.com/2015/07/08/magic-caves-of-alibaba/>

Singapore-based crowdfunding platform CoAssets has listed on the National Stock Exchange of Australia (NSX), Australia's second largest stock exchange, and will trade on the NSX under the symbol «CAX». The NSX is a secondary board in Australia and the second largest listing market in the country after the Australian Stock Exchange (ASX). 130 firms are listed on the NSX; approximately 80 per cent of new listings are foreign companies. The NSX listing of CoAssets will support growth and increase investment potential. Launched in July 2013 as Southeast Asia's first property

crowdfunding platform by Seh Huan Kiat and Getty Goh, CoAssets crowdfunds residential and commercial properties in Asia, Australia, the UK and the US. It claims to have membership in excess of 11,000 individuals to date across Southeast Asia. CoAssets primary function is to serve as a multi-sided platform linking developers, agents and property owners seeking alternative funding sources with investors keen on co-developing projects and co-purchasing property units.

<http://fintechranking.com/2015/07/08/real-estate-crowdfunding-new-capital-inflow/>



In a move that feels fairly unusual, Global Founders Capital (GFC), the venture capital arm of German startup factory and e-commerce behemoth Rocket Internet, has invested in a startup before it's even launched. The company in question is BrickVest, a London and Berlin-based real estate investment platform founded by Emmanuel Lumineau, Thomas Schneider, and Adalbert Wysocki, who have a background in investment banking, real estate and fintech. It is my understanding, however, that the startup had raised over \$1 million prior to Rocket Internet's involvement from various unnamed tech angel investors, European family offices with large real estate holdings, and real estate private equity investors. One of those is Richard Peiser, Professor of Real Estate Development at Harvard University.

<http://techcrunch.com/2015/07/07/brickvest/>

## CRISIS IN CHINA



CHINA is certainly not the first country to try to prop up a falling stockmarket. The central banks of America, Europe and Japan have all shown form in buying shares after crashes and cutting interest rates to cheer up bloodied investors. But the circumstances and the manner of China's intervention of the past ten days make it an outlier, worryingly so.

<http://fintechranking.com/2015/07/08/crisis-in-china/>

Read in Russian: <https://slon.ru/posts/53757>

China's securities regulator banned major shareholders, corporate executives and directors from selling stakes in listed companies for six months, its latest effort to stop the nation's \$3.5 trillion stock-market rout. Investors with stakes exceeding 5 percent must maintain their positions, the China Securities Regulatory Commission said in a statement. The rule is intended to guard capital-market stability amid an «unreasonable plunge» in share prices.

<http://www.bloomberg.com/news/articles/2015-07-08/china-bans-stock-sales-by-major-shareholders-for-six-months>

Read in Russian: <https://slon.ru/posts/53766>



Stocks in Hong Kong tumbled, while China's stabilized, as Beijing takes unprecedented steps to stem a three-week selloff and Greece voted to reject its bailout terms. Hong Kong's Hang Seng Index shed 3.2% Monday, its worst one-day performance since 2012. The index is now down 11.3% since its April high, entering correction territory, defined as a drop of more than 10%.

<http://www.wsj.com/articles/asian-shares-fall-after-greek-vote-1436143448>

Read in Russian: <http://rbcdaily.ru/finance/562949996016547>

How Chinese Stocks Fell to Earth: 'My Hairdresser Said It Was a Bull Market'. Having opened millions of brokerage accounts to play a rally, Chinese investors face big losses.

Read in English: <http://www.wsj.com/articles/how-chinese-stocks-fell-to-earth-my-hairdresser-said-it-was-a-bull-market-1436165508?mod=e2fb>

Read in Russian: <http://rbcdaily.ru/economy/562949996061457>

How China's stock market drop affects tech companies?

<https://www.techinasia.com/simple-guide-chinas-stock-market-trouble-affects-tech-companies/>

## P2P-LENDING IN INDIA AND CHINA



Lendingkart, a New Delhi-based platform for small businesses loans, has raised a Series A of \$10 million from Saama Capital, Mayfield Fund, Shailesh Mehta, and Ashvin Chadha. Since launching a year ago, Lendingkart has processed loans from 50 cities and 17 states across India. It will use its new capital to expand into all towns and cities in India, improve its credit scoring technology, and hire more employees. The startup is similar to LendingClub in that it allows businesses to apply for loans online, bypassing banks and other traditional finance institutions. Co-founder and chief executive officer Harshvardhan Lunia explains that Lendingkart's algorithms use 1,500 data points to score credit application. The site claims that its application process takes just 15 minutes, with most loans approved in a few hours and disbursed within three working days.

<http://fintechranking.com/2015/07/08/p2p-lending-in-india-and-china/>

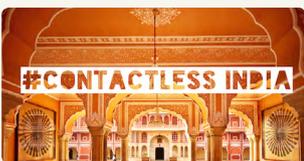
IndiaLends, a Delhi-based credit underwriting and analytics platform for unsecured consumer lending, has raised an undisclosed amount in funding led by Singapore-based DSG Consumer Partners, with participation from a few angel investors including private equity investor Siddharth Parekh. The startup, launched in March this year, plans to utilise the capital to grow its operations, improve technology and analytics capabilities and acquire talent. It also plans to expand its operations to other cities soon, starting with Mumbai and Bangalore.

<http://e27.co/fin-tech-startup-indialends-raises-funding-led-dsg-20150707/>

<https://www.techinasia.com/dsg-backs-indialends-bring-borrowers-creditworthy-pool/>

China's loan sharks come under attack from P2P lenders. Today there are more than 2,000 peer-to-peer lenders in China. Some of them are outright frauds, enticing lenders to hand money to non-existent borrowers. Others are loan sharks, charging exorbitant interest to customers desperate for short-term funds, as in Nanjing. And others extend credit on reasonable terms to small and medium enterprises, and individual entrepreneurs, who are either too insignificant or too iffy for the banks. Legitimate P2P internet lenders are slowly achieving critical mass in China, with the support of regulators frustrated by the banks' reluctance to lend to small borrowers. Many small enterprises are in the service sector, so they lack the collateral that banks demand. In addition, the internet lenders have created a virtual infrastructure, including a credit bureau set up by the Alipay unit of Alibaba, that is comparable with or even superior to that of traditional banks. And while they still account for a tiny percentage of Chinese credit flows, these firms are now being taken seriously by banks as gargantuan as HSBC.

<http://www.ft.com/intl/cms/s/0/d2832216-2457-11e5-bd83-71cb60e8f08c.html>



The Indian government published proposals to encourage greater take-up of electronic payments in a country where cash still rules. It suggested a range of measures, including tax benefits to merchants if at least half of their transactions are handled electronically. Consumers could also receive income tax rebates if a certain proportion of their spend is cashless. Another idea is for government itself to drop certain surcharges it levies for making card payments. As well as encouraging users to make electronic payments, the government wants more means to accept such transactions. It would like greater deployment of POS\mPOS- terminals, which represent only a small percentage of total debit/credit cards in circulation. In addition, leading operators Bharti Airtel and Vodafone, as well as newcomer Reliance Jio Infocomm, will also look to take advantage. Earlier this year, Vodafone, Idea Cellular and Reliance Industries all applied to become so-called payments banks — cutdown versions of traditional banks which the Indian government hopes will boost financial inclusion.

<http://fintechranking.com/2015/06/23/indias-cashless-proposal-could-spur-mobile-payments/>

Read in Russian: <http://paymentcouncil.ru/novosti/nps-dajdzhest/781-initsiativy-po-pooshchreniyu-beznalichnykh-sposobov-oplaty-v-indii-mogut-stimulirovat-mobilnye-platezhi>



China's Alibaba Group is deepening ties with Singapore's national postal service provider SingPost, as the e-commerce titan seeks to grow its international businesses. Alibaba, which last year invested \$249 million for a 10.35% stake in Singapore Post Ltd, has agreed to spend another \$138.6 million to acquire an additional 5% stake. The company will hold 14.51% of SingPost upon completion of the deal, which is subject to the approval of SingPost shareholders and Singaporean authorities, Alibaba announced in a statement today.

<http://fintechranking.com/2015/07/08/alibaba-steps-up-asia-logistics-presence-with-new-singpost-investment/>

<https://www.techinasia.com/alibaba-investment-singpost-ecommerce/>

<http://techcrunch.com/2015/07/08/alibaba-across-the-world/>

Ms. Jenny Lee, the Shanghai-based investor, who started out studying electrical engineering — and fittingly perhaps working on jet aircraft — has become one of the most respected investors on the Chinese tech start-up scene. Ms Lee, 43, a partner with venture capital firm GGV Capital, has the Midas touch, having led the investments in many Chinese tech start-ups, shepherding them to their public listings on United States stock exchanges such as Nasdaq, or bourses in mainland China and Hong Kong. She is the first woman venture capitalist to crack the top 10 of Forbes Midas List 2015 which has been ranking the top 100 investors worldwide for several years.

<http://fintechranking.com/2015/07/05/a-guiding-star-in-the-world-of-start-ups/>



The Korean Government has announced «Plans for Boosting Investments» at the 8th Meeting Promoting Trade and Investment chaired by the President Park on July 9th. The plans are developed to encourage investments in sectors such as tourism, venture, and construction where growths can be accelerated. The presentation can be summarized into six categories and one of it is the 'Promotion of Venture Entrepreneurship'. It includes the government's plan to promote tech entrepreneurship and attract talents to this sector. The government also plans to support M&A and venture investments from the private sector.

<http://fintechranking.com/2015/07/13/south-korea-government-and-venture-funds-move-towards-fintech/>

Crowdfunding is officially open for Korean startups. This week, Korea's National Assembly passed a package of economic stimulus bills, including one that makes crowdfunding and crowdfunding websites legal in Korea.

<https://www.techinasia.com/talk/legislative-give-korean-startups-green-light-crowdfunding/>

Marvelstone is a venture capital firm that claims to have a strong presence in Korea, Singapore, and Hong Kong. Co-founder and CEO Gina Heng says her company develops and funds growing Asian businesses. The firm's key focus is the financial sector, but it has also dabbled in the tech, real estate, hospitality, trading, and media verticals. Heng oversees all of Marvelstone's portfolio companies and subsidiaries which include the firm's affiliate accelerator, called 10K.

<https://www.techinasia.com/marvelstone-partners-jakarta-accelerator/>



War of messengers: The race for emerging Asia. E-Marketer predicts that by 2018 there will be 200 million new smartphone users in emerging Asia.

<http://fintechranking.com/2015/07/13/messengers-steps-to-leadership/>

WeChat gets a personal assistant.

<https://www.techinasia.com/wesecretary-magic-for-wechat/>

The Secret Language Of Line Stickers.

<http://techcrunch.com/2015/07/10/creepy-cute-line/>

<https://www.techinasia.com/turn-selfies-bobblehead-stickers-whatapp-wechat-line/>

Telegram Messenger has been removed from Google Play for a few hours due to the complaints of employees of the Korean applications Line.

Read in Russian: <http://siliconrus.com/2015/07/durov-on-line/>

<http://secretmag.ru/news/2015/07/10/telegram-ddos/>



Japan's Rakuten is dreaming big. The Japanese shopping website operator (billionaire Hiroshi Mikitani is chairman and chief executive officer of Rakuten), which owns a wide range of businesses including pro baseball and soccer teams, is trying to expand its reach across the globe, but so far the results are in the «it remains to be seen» stage. Since its 1997 founding, the shopping-website operator has become much more than an Amazon.com look-alike — it's expanded into sports, financial services, even family planning.

<http://www.seattletimes.com/business/japans-rakuten-is-dreaming-big/>

The firm, which recently topped up its '500 Durians' fund for Southeast Asia with an additional \$5 million, has partnered with MaGIC — the startup and entrepreneurship program run by the Malaysian government — to launch the program in Kuala Lumpur from August.

<http://fintechranking.com/2015/07/13/accelerators-and-their-significance-for-venture-industry-in-southeast-asia/>

#### READ MORE

<http://techcrunch.com/2015/07/12/500-startups-distro-dojo-southeast-asia/>



Accelerators Are The New Business School. It's no secret that most startups fail. What's a bit less obvious is that most startup accelerators also fail. While a few top-tier programs get the cream of the crop unicorns of the future, the hundreds of others struggle to attract teams that will produce the investment-grade companies on which their models so depend.

<http://techcrunch.com/2015/07/11/accelerators-are-the-new-business-school/>



Singapore-based fin-tech startup Toast is raising a US\$750,000 seed round, with half the funds already committed. Toast wants to make sending money «take less time than it takes to make a piece of toast», and also wants it to be used as a verb: «Toast me!» Its main target market is Singapore's large population of migrant workers who regularly send money back home to countries like the Philippines in the form of remittances. Like most new fin-tech startups offering remittance services in the region — including competitors such as Hong Kong's Bitspark, the Philippines' coins.ph, and Singapore's CoinPip— the underlying technology powering it is the Blockchain.

<http://fintechranking.com/2015/07/08/singapores-fin-tech-startup-toast-raising-us750k-seed/>

Fintech's answer to Australian payday problem.

<http://fintechranking.com/2015/07/12/fintechs-answer-to-australian-payday-problem/>

Cermati, an online portal for finding and comparing financial products in Indonesia, announced earlier today that it has closed a seed funding round of an undisclosed amount led by local VC firm East Ventures and followed by Japan-based Beenos Plaza. According to the firm, the fresh capital will be used to expand the team and to bolster Cermati's product offerings.

<http://fintechranking.com/2015/07/09/indonesian-fintech-portal-cermati-deposits-funding-from-east-ventures-and-beenos-plaza/>

## INFLUENCES OTHER INDUSTRIES

Technology and The Evolution of Storytelling — by John Lasseter (Pixar).

<http://fintechranking.com/2015/06/24/technology-and-the-evolution-of-storytelling/>

Read in Russian: <http://siliconrus.com/2015/07/lasseter/>



Mall Operators Begin Cultivating Startups. Shopping centers hope to get in on the ground floor with retail innovations. Property Group, the nation's largest mall developer, has funneled roughly \$20 million into 18 startups. Also you could find the same initiatives from Westfield (Westfield Labs) and Lowe's. Generally, financial «returns from corporate venturing programs have been substantially less than those of independent venture groups», Prof. Lerner added. But even ventures that aren't profitable can provide companies with valuable access to potential partners, cutting-edge technology and new business models.

<http://fintechranking.com/2015/07/01/mall-operators-begin-cultivating-startups/>

Read in Russian: <http://www.vedomosti.ru/management/articles/2015/07/08/599650-torgovie-tsentri-ssha-sozdayut-svoi-venchurnie-fondi>

The Psychological Price of Entrepreneurship. No one said building a company is easy. But it's time to be honest about how brutal it really is — and the price so many founders secretly pay. (This article won an award in the Magazine Personal Service category in the 2014 Annual Awards Contest of the Deadline Club, the New York City chapter of the Society of Professional Journalists).

<http://fintechranking.com/2015/07/13/the-psychological-price-of-entrepreneurship/>



Everything you wanted to know about South Africa's startup ecosystem.

<http://fintechranking.com/2015/07/07/everything-you-wanted-to-know-about-south-africas-startup-ecosystem/>

## SOME MORE FEATURED READING FROM LIFE.SREDA VC IN RUSSIAN

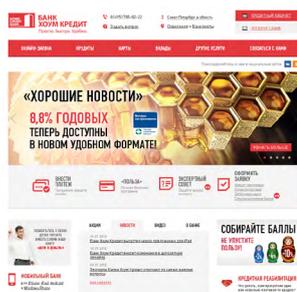


Last week the head of VTB Andrey Kostin said in an interview with the German newspaper Die Welt, that one hundred banks would be enough for Russia. In practice, this is where we are heading.

<http://kommersant.ru/doc/2766899>

In early July, the Ministry of Economic Development has refused to revise one of the requirements for banks participating in the recapitalization programme. The issue was the proportion of unsecured retail loans in the asset structure. At the moment the programme is open only for those banks that have no more than 40% of unsecured loans in their loan portfolio, while «Orient-Express» bank, which focuses on unsecured consumer lending, asked to increase this figure up to 70%. The Ministry of Economic Development commented that the programme is primarily designed to support the financial institutions that are engaged in corporate lending instead of consumer lending.

<https://slon.ru/posts/53740>



Chairman of the Board of «Home Credit» Bank Yuri Andres about survival of a retail bank in crisis, those responsible for the household debt and strive to sanitize other credit institutions.

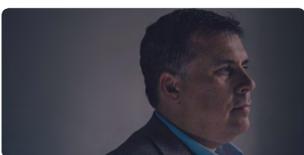
<http://rbcdaily.ru/finance/562949995982388>

Ex-official of the Central Bank Andrey Cherepanov believes that his former employer had violated the Russian Constitution. He is convinced that the Central Bank had no right to move to the ruble free float last November, and therefore should be responsible for the December consequences of this step — the collapse of the national currency. «The Central Bank set everybody up and Vladimir Vladimirovich approved it».

<https://slon.ru/posts/53609>

The evolution of central banks and monetary authorities. Economist Sergei Dubinin about the history of the banking system in the world, the crisis of the twentieth century and the prospects for the Russian economy.

<http://postnauka.ru/longreads/37326>



Three years ago, Lawrence initiated the Startup Academy (a series of lectures for business startups) in cooperation with the Business School «Skolkovo» and later launched a new company — GVA LaunchGurus, which included accelerator and a \$10 million seed fund. For twenty-five years Lawrence used to believe that Russia is moving steadily toward something better. «Russians has got great technical brains. If they improve marketing and sales they will become priceless at the global market». Even last year, his confidence in the prospects seemed unshakable. But then everything changed. The American realized he could no longer look optimistic to the future of the country, where he had spent half of his life. «Russians don't receive aid, they get a knife in the back».

<https://slon.ru/posts/53162>

Pavel Durov in an interview with FT: «I got off quite well».

<https://slon.ru/posts/53639>

The Ministry of Economic Development and Trade of Ukraine released a bright and colorful video «Ukraine. Open for U», which demonstrated the great potential of the country and its citizens. In particular, the agency emphasized the great potential in the development of IT-technologies.

<https://www.youtube.com/watch?v=jdSQuantl8Z8>

Individual investment accounts (IIA) were introduced six months ago. But the new financial instrument hasn't become popular. According to the Moscow Stock Exchange, as of July, 1 only 32,460 individual investment accounts (IIA) were opened in Russia.

<http://kommersant.ru/doc/2763921>

As a result of ruble depreciation even high-income population is lacking money for vacation. Is it possible to take a loan for vacation and when should it be done?

<http://rbcdaily.ru/finance/562949996016553>

Consumer rights are violated in the financial sector less than in any other sector. But people are now complaining about violations more often. It's not because they are cheated more often but because the crisis made them poorer.

<http://kommersant.ru/doc/2758274>

<http://kommersant.ru/doc/2764108>

Banks are massively bringing suits against foreign currency borrowers. This year the following banks have already filed their claims for the recovery of debts: Raiffeisen Bank, Bank of Moscow, «DeltaCredit» Moskommertsbank, VTB24 and Rosbank.

<http://rbcdaily.ru/finance/562949996061462>

According to the survey conducted by «Tochka Opory», less than one-tenth of small businesses applied in the last three months for bank loans. It's easier for them to apply for microloans and reach pawn shops.

<http://rbcdaily.ru/economy/562949996016558>

Promsvyazbank owned by Ananyev brothers merges with Pervobank, which belongs to Leonid Mikhelson, the chairman and shareholder of the gas company Novatek. This is a cashless deal: Mikhelson gets a share in the joint structure.

<http://rbcdaily.ru/finance/562949996016548>

At the beginning of July 2015 «Rocketbank» launched a bankcard design contest. Here are the most interesting designs offered by the users.

<http://siliconrus.com/2015/07/rocket-cards-design/>

On July 6, «Tinkoff Bank» announced the launch of a MoneyTalk messenger with a money transfer feature. Two days later, on July 8, the company's founder Oleg Tinkoff published on his Twitter account a statement that the application was downloaded by more than a million of users. The businessman followers questioned his data.

<http://siliconrus.com/2015/07/moneytalk-installs/>

MyBankTracker — a service that helps the user to select the appropriate bank.

<http://siliconrus.com/2015/07/mybanktracker/>

The Russian company CardsMobile released in Google Play its «Wallet» app, where you can get a prepaid bank card issued for you to pay in the stores using NFC chip on your smartphone.

<http://siliconrus.com/2015/07/cardsmobile-cards/>



---

**Best regards,**  
**Vladislav Solodkiy**  
Managing Partner  
Life.SREDA VC

+65 8710 5100

[vsolodkiy@lifesreda.com](mailto:vsolodkiy@lifesreda.com)

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

[LinkedIn](#)