

WEEKLY ONLINE MEDIA DIGEST

#9 18.05.2015 — 24.05.2015

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ONLINE AND MOBILE FINANCIAL SERVICES



Challenger bank Metro Bank has just struck a deal with Zopa, one of the UK's biggest peer-to-peer consumer lenders, to lend money over Zopa's platform. The amount lent wasn't disclosed but a source told Business Insider that it was around «millions a month».

<http://fintechranking.com/2015/05/19/two-startups-that-are-trying-to-destroy-the-banks-just-joined-forces/>

Read in Russian: <http://futurebanking.ru/post/2844>

Is peer-to-peer lending out of control? There's certainly some cause for concern. Consider these facts: P2P loan volume is poised to hit \$77 billion this year, a 15-fold increase from just three years ago. LendingClub, the No. 1 player worldwide, is trading at a market value of about \$7 billion even though it lost \$33 million last year. And in a flashback to the subprime mortgage boom, P2P startups have begun bundling and selling off loans through securitizations. The business of matching lenders with borrowers online—which still amounts to only 0.08 percent of the \$96 trillion in global corporate and household outstanding debt—may truly be an innovative way to distribute capital. But is P2P a revolution or just another bubble?

<http://www.bloomberg.com/news/articles/2015-05-14/wall-street-loves-peer-to-peer-loans-despite-concerns-of-a-bubble>

Read in Russian: <https://slon.ru/posts/51312>



Tablet-based cash registers and pre-ordering: IPO of Shopify, value of OpenTable, new releases from Groupon and LevelUp, best results of Starbucks, 5 startups from Indonesia New IPO in fintech! The Canadian Shopify went public today and popped a massive 51 percent! Shopify, which provides tablet-based cash registers and e-commerce solutions to small and medium-sized businesses, initially priced between \$12 and \$14 per share, a gap that is boosted to \$14 to \$16 per share, before actually selling its equity for \$17 apiece. Its shares spiked as high as \$28.74 per share, before retreating to a more stable range later in its first day of regular trading. The shares ended their first day worth \$25.68.

<http://fintechranking.com/2015/05/21/tech-ipo-scorecard/>



Leveraging its vast network of eateries, OpenTable made a foray into the mobile payments business last year. The company billed the new feature as a way to streamline the dining experience by alleviating the hassle of paying the check at the end of the meal. With the new system, users can add a credit card to their accounts. When a customer sits down at a participating restaurant, the reservation is automatically linked to the corresponding table and tab. He or she can view the itemized order through OpenTable's mobile app, specify a tip and pay via iPhone without waiting for a bill. For restaurants, the value is clear. Mobile payments mean that wait staff won't have to run back and forth to process credit cards and collect customer signatures. Patrons who pay via touchscreen are likely to spend more freely than those paying by cash or credit card. For users, the primary draw is convenience.

<http://www.wired.com/2015/05/opentable-diner-anonymity/>

Groupon has been expanding its footprint beyond daily deals for some time, and today the company is doubling down on its investment in its restaurant point-of-sale system Breadcrumb with a new app designed to bring live sales data to the iPhone. With Breadcrumb Live, the company is offering restaurant owners the ability to pull up sales information, check counts, performance trends and other analytics, even when they're away from their business.

<http://techcrunch.com/2015/05/18/groupon-launches-breadcrumb-live-to-bring-point-of-sale-management-to-the-iphone/>

Olo and LevelUp have launched the restaurant industry's first turnkey mobile commerce solution with built-in ordering, loyalty and payment in one user experience. Consumers now have the opportunity to order and pay ahead, earn rewards, or pay in-store all within the same application, available for both Apple iOS or Google Android devices.

<http://www.mobilepaymentstoday.com/news/3-for-1-olo-levelup-launch-ordering-loyalty-payment-solution/>



The latest quarter was a «stunning» one for Starbucks, CEO Howard Schultz said on Thursday. The company grew revenue by 18 percent to \$4.6 billion to beat expectations while profit jumped 16 percent. But perhaps more important were the numbers Starbucks gave on its signature My Starbucks Rewards program. Last quarter, a record 1.3 million new members enrolled in the loyalty program to bring total active sign-ups to 10.3 million. Starbucks is now processing more than 8 million mobile payments per week. Its mobile order-and-pay program, which lets customers place orders ahead of time and then pick them up in-store, has been added to more than 600 stores in the Pacific Northwest and is exceeding all internal goals.

http://www.slate.com/blogs/moneybox/2015/04/23/starbucks_q2_2015_earnings_strong_sales_and_record_loyalty_signups.html



5 point-of-sale startups that want a piece of Indonesia's consumption boom. It's no secret that Indonesia's growing economy is largely fuelled by brick-and-mortar consumption. While not immediately obvious, this presents great opportunities for techstartups, namely those offering creative solutions for point-of-sale (POS) systems at the checkout counter.

<https://www.techinasia.com/indonesia-5-point-of-sale-startups-list/>

KPMG's inaugural Challenger banking benchmarking report, The Game Changers, looks at the financial results of Challenger banks and reports on the key trends behind them. It suggests the Challenger banking sector is outperforming bigger players in terms of growth and returns, but that there are hurdles ahead.

<http://goo.gl/K910QR>



It's official: cash is dying. Cashless payment has overtaken hard cash for the first time. The UK Payments Council reports that 52 percent of transactions were made with notes and coins in 2014, but says it believes the figure will fall below 50 percent for 2015. Instead customers are using cards, smartphones, online banking and contactless payments to send their money elsewhere — and it looks like that transition is set to continue.

<http://fintechranking.com/2015/05/21/its-official-cash-is-dying/>

Here are the top 20 FinTech companies that I've found making the biggest difference in our lives today.

<http://www.inc.com/john-rampton/top-fintech-startups-with-biggest-highest-impact.html>

Can A Budgeting App Change The Way We Bank? «Level is dedicated to rewriting the financial rulebook to create a secure future for the next generation.» That's budgeting app Level Money's stated mission, which can be found on their website's «About Us» page. But even as lofty as that objective sounds, co-founder and CEO Jake Fuentes says the company's sights are set even higher. «Basic everyday money management,» he suggests, could be «the first step toward changing—or creating—the next generation's banking structure.»

<http://fintechranking.com/2015/05/22/level-can-a-budgeting-app-change-the-way-we-bank/>



GoCardless co-founder Tom Blomfield was working on a new U.K. banking startup, but now, thanks in part to a noisy series of Tweets from investors, developers and the company's own Twitter account, more details have emerged. Dubbed Mondo, the startup is described as a «full stack» and mobile-first bank, in reference to the fact that it isn't simply a mobile app piggybacking existing banking software or an existing bank in order to offer a better User Experience.

<http://fintechranking.com/2015/05/26/gocardless-founder-tom-blomfields-new-startup-is-a-full-stack-mobile-first-bank/>

API-for-payments startup Stripe is raising a new round of funding, according to sources with knowledge of the talks. One source with direct knowledge of the talks tells us that one of the leading investors in the deal is Yuri Milner's DST Global. While all sources maintained that the round was «big,» there wasn't a consensus on how much Stripe is looking to raise. The aforementioned source said that the round could be as big as \$500 million and another source said the financing round would raise Stripe's valuation to \$5 billion.

<http://fintechranking.com/2015/05/20/stripe-in-talks-for-new-funding-at-a-5-billion-valuation/>

With its first Asia launch, Stripe enters Japan's tight payments race.

<https://www.techinasia.com/stripe-japan-private-beta-launch/>



Digital commerce company PayPal is moving to establish itself as «more than just a button» to a global payments platform as it readies a split from parent company eBay later this year. «We're coming into the market at a time when the financial services industry is going through some fundamental shifts,» new PayPal CEO Dan Schulman said at PayPal's Commerce: Rewind event today. «We're really thinking how do we re-imagine PayPal almost as a service. PayPal as a SaaS platform.»

<http://fintechranking.com/2015/05/21/paypal-ceo-dan-schulman-we-have-a-lot-of-work-ahead-of-us/>

PayPal's instant checkout service called OneTouch is now being extended to support all merchants using the e-commerce platform Bigcommerce, as well as on mobile devices — even in cases where the consumer doesn't have the PayPal native

application installed. The service, which allows customers to check out from an online merchant without having to enter their username and password, launched publicly last fall on mobile devices then expanded to the web in April.

<http://techcrunch.com/2015/05/21/paypals-instant-checkout-one-touch-now-works-with-bigcommerce-no-longer-requires-paypals-app/>

New book: «Digital Gold: Bitcoin and the Inside Story of the Misfits and Millionaires Trying to Reinvent Money,» by Nathaniel Popper.

<http://goo.gl/GwCERO>

WHAT ONE STARTUP'S \$40 MILLION FUNDRAISING PUSH SAYS ABOUT BITCOIN'S FUTURE. AN EXCERPT FROM A NEW BOOK, DIGITAL GOLD.

<http://www.fastcompany.com/3046417/when-bitcoin-went-to-silicon-valley>



INSPIRASIA

NEWS from Singapore's accelerators. Life.SREDA VC announced it has hired Huawei's former global head of operations and COO of cloud business Victor Chow as CEO of its InspirAsia startup accelerator.

<http://fintechranking.com/2015/05/21/vc-life-sreda-gets-huawei-senior-exec-on-board-for-its-inspirasia-accelerator/>

e27.co: <http://goo.gl/K8lbP9>

DealStreetAsia: <http://goo.gl/CnXOZ1>



JFDI Asia, the Singapore-based accelerator program, is doubling down its investment in early-stage startups and experimenting with allowing participants of its 100-day program to spend time away from its physical base. The organization, which was founded in 2012 by former BBC producer Hugh Mason and entrepreneur Meng Weng Wong, said it will now provide an immediate SG\$50,000 (US\$37,000) investment for startups accepted into its twice-annual program. That covers an 8.88% share in each company, and is double its previous investment. JFDI Asia is also pledging to offer a further SG\$70,000 (US\$53,000) towards a follow-on seed round for «the most successful startups.»

<http://fintechranking.com/2015/05/19/jfdi-asia-doubles-investment-and-trials-remote-participation-in-its-accelerator-program/>

READ MORE

<http://www.dealstreetasia.com/stories/singapore-accelerator-jfdi-to-quadruple-investments-in-select-ventures-explore-online-presence-6676/>

<https://www.techinasia.com/singapore-accelerator-jfdi-invest-4-times-startup/>

<http://e27.co/jfdi-levels-up-offers-double-money-in-100-day-accelerator-programme-20150519/>

mur-D Singapore | Mentors, Investors & Partners Info Session.

<http://www.slideshare.net/jiyosub1/murud-singapore-mentors-investors-partners-info-session>



New incubator in Singapore empowers social-minded tech startups. Powered by Singtel, the new program called Enabling Change will enable tech startups to help people with disabilities.

<http://e27.co/new-incubator-singapore-empowers-social-minded-tech-startups-20150520/>



The rising opportunities in fintech in Asia.

<http://fintechranking.com/2015/05/18/the-rising-opportunities-in-fintech-in-asia/>

READ MORE

<http://www.mis-asia.com/tech/industries/the-rising-opportunities-in-fintech-in-asia/>

<http://www.computerworld.com.sg/tech/industries/the-rising-opportunities-in-fintech-in-asia/>

<http://bankitasia.com/bankitasia/customer-insights--analytics/the-rising-opportunities-in-fintech-in-asia/>

A map of the hottest co-working spaces in Southeast Asia.

<https://www.techinasia.com/hottest-coworking-spaces-southeast-asia/>

Fintech can be the unbanked's best hope for financial inclusion.

<http://fintechranking.com/2015/05/23/fintech-can-be-the-unbankeds-best-hope-for-financial-inclusion/>

Financial inclusion — expanding access to financial services to those on the margins — is often advocated as a priority for the developing world. And rightly so: It can increase economic security for the people who need it most and promote economic development where those people live. But financial inclusion isn't just a developing-world issue. To be sure, the challenge in developing countries dwarfs this challenge at home.

<http://techcrunch.com/2015/05/23/what-the-u-s-can-learn-about-financial-inclusion-from-the-developing-world/>



A decade ago, Matt Flannery changed the world of lending in developing countries when he co-founded Kiva, a peer-to-peer lending model that allowed consumers to support women and micro-entrepreneurs in emerging markets with loans in increments as small as \$25. Now, he's looking more broadly at commercial lending space in Sub-Saharan Africa and how data science can be applied to make small business lending smarter and more accurate. He stepped back from an operational role at Kiva and started Branch with \$1.6 million from Khosla Impact and Formation 8, the fund from Palantir co-founder Joe Lonsdale.

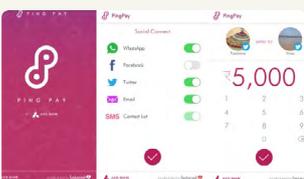
<http://techcrunch.com/2015/05/19/flannery-branch/>

The Shanghai Stock Exchange is on track to inaugurate a new market for small, innovative companies as soon as this year, which will challenge the wildly successful Nasdaq-style startup board in Shenzhen, people familiar with the matter said.

<http://fintechranking.com/2015/05/19/shanghai-stock-exchange-planning-startup-market/>

The Philippines' economy is shedding its reputation as a laggard and outpacing others in the region—with the fastest growth rate among major economies in East Asia after China. The country notched growth last year of just over 6%, and the central bank targets growth of 7% to 8% in 2015. That compares with 0.9% in Thailand and 5% in Indonesia in 2014. For years, the Philippines was viewed as a sluggish economy marred by graft and bureaucratic inefficiencies.

<http://fintechranking.com/2015/05/18/philippines-growth-racing-ahead-of-neighbors/>



India's Axis Bank has launched a mobile payments service that lets users send money to each other through WhatsApp, Facebook, Twitter, email and phone contact lists. Developed with Singapore-based social payments vendor Fastacash, the Ping Pay app enables P2P fund transfers as well as mobile top-up through the National Payments Corporation of India's Immediate Payments Service (IMPS).

<http://fintechranking.com/2015/05/15/indias-axis-bank-taps-whatsapp-for-p2p-mobile-payments/>



For almost a decade, Vietnam's startup scene has faced shortage of quality startups, lack of legal support and inadequate funding. All this is set to change with a new wave of entrepreneurs and investors re-shaping the country's startup ecosystem. Several changes were already visible during Techfest, the first national event for startups (or say Vietnam's DLD Innovation Festival or Echelon).

<http://fintechranking.com/2015/05/18/vietnam-startup-scene-poised-to-take-off-as-ecosystem-comes-together/>

Searching for the Next Jack Ma. Fan Bao and his 'Alpha Team' of investment bankers are scouring China's startup scene to uncover a new wave of technology giants.

<http://fintechranking.com/2015/05/12/searching-for-the-next-jack-ma/>
<https://www.linkedin.com/in/fanbao>

Former Google executive Nikesh Arora joined SoftBank last year to oversee the Japanese company's investment strategy, a task overseen so far by the legendary SoftBank founder, Masayoshi Son. Before joining SoftBank, Arora had been the top business executive at Google, having risen in the search giant's ranks after running its highly profitable European business. He started his career as an investment analyst and also worked at Deutsche Telecom, making him a fit in all sorts of ways for SoftBank, a communications and Internet company.

<http://fintechranking.com/2015/05/13/the-fast-rise-of-nikesh-arora-at-softbank/>



Alibaba Group has recently introduced a mobile app, Miao Street, that can help stores market to shoppers services, provided that stores accept Alipay payment method. Miao Street allows stores to send personalised messages to shoppers based on their location or demographics. AutoNavi, an online map company that Alibaba acquired in 2014, provides the indoor location data and navigation technology to Miao Street. The app also offers social media features that enable a consumer to follow a store in order to receive coupons or other promotions. If a store has installed beacons, which are transmitters that communicate with smartphones, the app could enable a merchant to send personalised messages to consumers near or in the store. Alibaba says it plans to expand to 500 shopping malls in 15 cities this year.

<http://fintechranking.com/2015/05/14/alibaba-launches-market-to-shoppers-services-via-mobile-app/>

The owner of several of the world's best-known luxury brands has filed a fresh lawsuit against Alibaba Group Holding Ltd., the latest challenge to the Chinese e-commerce giant's assertions that it fights the sale of counterfeit goods on its platforms.

<http://fintechranking.com/2015/05/17/alibaba-sued-over-alleged-counterfeits/>
Read in Russian: <http://siliconrus.com/2015/05/luxury-alibaba/>

Chinese e-Commerce giant Alibaba, owning online stores Taobao and AliExpress, introduces unique QR code-like tags to fight counterfeits. In conjunction with the Israeli startup Visualead, Alibaba debuted what it's calling dotless visual codes.

<http://www.wired.com/2015/05/alibaba-reveals-retro-way-fight-counterfeits-qr-codes/>
<https://www.techinasia.com/alibababacked-visualead-rolls-dotless-qr-codes-aim-reduce-counterfeiting/>
Read in Russian: <http://secretmag.ru/news/2015/05/19/alibaba-novyj-vid-qr-kodov-dlja-borby-s-poddelkami/>



Shanghai Stock Exchange Planning Startup Market. New market to host firms in sectors favored by Beijing for building an innovation-driven economy.

<http://fintechranking.com/2015/05/19/shanghai-stock-exchange-planning-startup-market/>

China has almost 1.3 billion mobile users, and half of them are on 3G or 4G.

<https://www.techinasia.com/china-13-billion-mobile-users-3g-4g/>

How Singapore's ConnectNPay is helping stir up Myanmar's financial sector.

<http://fintechranking.com/2015/05/27/how-singapores-connectnpay-is-helping-stir-up-myanmars-financial-sector/>



The Polish solution to Myanmar's banking sector. Most emerging post-socialist economies face the same particular dilemma; How to reform and develop the banking sector. The centrally-planned, state-command economies were usually characterised by a mono-bank system with a quasi-central bank being also a quasi-commercial entity. Thus, in the process of market institutionalisation one would have to create a commercial banking sector from scratch. The role of the banking sector is beyond that of being a business actor in the capitalist environment. It is an integral part of the financial system, the bloodstream of a market-based regime. It has the power to effectively support the process of growth acceleration, but the insufficiencies in the system can also impede this growth.

<http://www.dealstreetasia.com/stories/the-polish-solution-to-myanmars-banking-sector-6776/>

Tumblbug, a South Korean crowdfunding platform for the creative arts, announced today it has raised KRW 17 billion (just over US\$15.5 million) in series A investment, according to BeSUCCESS. The funding comes from DCM, Strong Ventures, and Naver, the maker of messaging app Line.

<http://fintechranking.com/2015/05/21/korean-crowdfunding-platform-for-creative-artists-raises-16m-funding/>



Vietnam-based Coc Coc has become the second most popular search engine in Vietnam, after Chrome. Three months after it received the \$14 million funding from Hubert Burda Media in February this year, the ad sales have jumped two times, while the subscription for Coc Coc search has increased by 32 per cent.

<http://fintechranking.com/2015/05/25/investors-believe-in-coc-cocs-growth-le-van-thanh/>

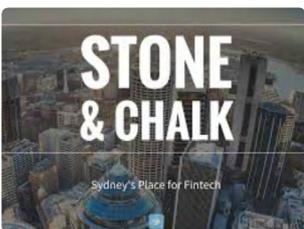
FPT, Vietnam's biggest tech corporation, launches FPT Ventures, a \$3M seed fund

<https://www.techinasia.com/fpt-ventures-3-million-seedfund-vietnam/>

Vietnam's chat app Zalo challenges Facebook with 30 million registered users.

<https://www.techinasia.com/zalo-30-million-registered-users-vietnam/>

SOME MORE FEATURED READING FROM LIFE.SREDA VC IN RUSSIAN



Tech startups will be offered cheap offices in the new fintech hub Stone and Chalk, which has recently opened in Sydney. Interestingly, this space will be partially financed banks, while startups are ambitiously planning to take of a part of banks' market share. The hub will provide entrepreneurs with a coworking office space to cooperate with the existing players in the financial industry and global tech companies, and will provide access to capital for business development. By the most conservative estimates, there are over 100 fintech companies in Sydney.

<http://rebanking.ru/banki-avstralii-skinulis-na-finteh-hab-stone-and-chalk/>

eToro, the international social trading platform, with Sberbank's SBT Venture Capital as one of its co-owners, opens a representative office in Russia. In particular, eToro offers access to Forex, the volume of which fell by 20% in Russia last year.

<http://secretmag.ru/news/2015/05/22/zapusk-socseti-dlja-investorov-v-rossii/>

<http://kommersant.ru/doc/2731032>

<http://futurebanking.ru/post/2847>

Fyodor Ovchinnikov, CEO Dodo Pizza and the protagonist of the book «Nerds also do business» gathered over 80 million rubles through online crowdinvesting campaign.

<http://goo.gl/NkV8dF>



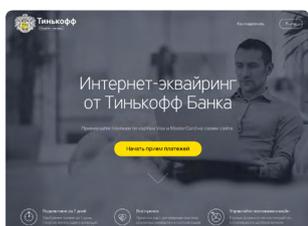
Russia's first trial on cryptocurrency Bitcoin ended in favor of seven blocked sites informing about this means of payments. Sverdlovsk Regional Court rejected the prosecutor's office accusation against Bitcoins of assisting terrorism, drug trafficking and money laundering, and agreed to unlock the websites. But lawyers believe that the court's decision in favor of the cryptocurrency is not a precedent and it's too early to speak about a positive attitude to it all over the country.

<http://kommersant.ru/doc/2729953>

Vadim Dymov made another investment in online lending service MoneyMan, according to the company's statement. The 6\$M round was led by Emery Capital, which invests in «international tech startups with high growth potential.» Vadim Dymov became MoneyMan's co-owner in 2013 when he invested \$3M in its development. Since August 2012 (the launch in Russia) MoneyMan issued about 132 thousand microloans totaling 1.4 billion rubles., the company has more than 50 thousand users.

<http://secretmag.ru/news/2015/05/21/vladelec-kolbasnogo-kombinata-vlojilsia-v-mmoneyman/>

<http://kommersant.ru/doc/2731140>



Tinkoff Bank announced the launch of Internet acquiring services — with the new service bank's partners will be able to accept online payments by MasterCard and Visa in their online stores. The bank promised that the security service will approve connection applications the next day after the application was submitted and the connection itself will take no more than seven days.

<https://roem.ru/20-05-2015/195786/tinkoff-acquiring/>

Blackmoon FG, a Russian fund lending to online lending services, was launched in September 2014. It has already connected several services, including the Russian Platiza, which are operational in Russia (12% of assets), Poland (34%), the Czech Republic (15%), Latvia (11%), Lithuania (3%), Estonia (11%), Slovakia (5%) and Georgia (10%). Until the end of 2015 BFG plans to partner with services from Spain, the UK and the US.

<http://secretmag.ru/news/2015/05/21/plosadka-dlia-kreditovania-blackmoon/>

<http://www.forbes.ru/tekhnologii/internet-i-svyaz/288993-chernaya-luna-chem-zanimaetsya-eks-soratnik-pavla-durova>



The e-commerce market volume in Russia increased in 2014 by 25.9% to 597 billion rubles., but does not exceed 3.3% of the total retail market, according to PwC estimates. Online sales are growing due to the spread of smartphones, but more than half of Russians complain about the inconvenience of mobile versions of sites. Large off-line retailers substitute small and medium-sized e-commerce players. The struggle is for a market that, despite the crisis, is growing at 25-30% per year and by 2016 will reach 1 trillion rubles.

<http://rbcdaily.ru/industry/562949995292137>

<http://kommersant.ru/doc/2731011>

Qivi Venture invested in the company that holds the rights to AnyBalance application. It's an aggregator of balances, gathering in one place the information on client accounts in different banks, e-wallets and service providers. The service was established by a team that previously worked on a similar project PayStore, owned by the payment system «Leader».

<http://futurebanking.ru/post/2841>



Why has Elon Musk left the Silicon Valley and engaged in a space project and why he visited Moscow twice — a passage from the book «Elon Musk: Tesla, SpaceX and the road to the future» by Ashlee Vance.

<http://esquire.ru/elon-musk>

Buy in Russian: <http://goo.gl/7m3cts>

Buy in English: <http://goo.gl/leQeOM>

Quartz published an article about Google Ventures, which has poured \$2 billion into 300 startups. Read the translated article about the fund's competition with Google itself, the importance of biotechnology, innovation in European companies and relationships with portfolio companies.

<http://fintechranking.com/2015/05/07/what-its-like-to-run-googles-2-billion-venture-capital-fund/>

<http://siliconrus.com/2015/05/google-ventures-about/>

RETAIL BUSINESS



On the request of «RBC Money» Markswobb Rank & Report has tested the 11 most popular Russian-language PFP/PFM applications and chosen the best.

<http://rbcdaily.ru/finance/562949995220790>

Three examples of third-party system integration among banks: Promsvyazbank (Meniga), Russian Standard Bank (EasyFinance) and Probusinessbank of Life Financiak Group (Cashoff).

<http://futurebanking.ru/post/2842>

Which bank cards are more profitable in terms of bonuses, air miles and cash back? Frank RG has analyzed the bonus programs of 50 largest banks and chosen the best ones.

<http://rbcdaily.ru/economy/562949995232603>

Over the past year the number of credit cards with overdue debts increased from 1.7 million to 2.9 million as of early May. This is almost half of all credit cards used by the population (43%).

<http://www.vedomosti.ru/finance/articles/2015/05/25/593382-rossiyane-uvyazli-v-kartochnih-dolgah>



On behalf of «Snob» Ksenia Sobchak interviewed the founder of «Tinkoff Bank» Oleg Tinkoff and asked questions about great entrepreneurs, his attitude towards Abramovich, Fridman and Chichvarkin, immorality of Apple and the forthcoming failure of Russian startups.

<http://snob.ru/selected/entry/92686>

Tinkoff Bank announced the launch of a mortgage platform, which is a full-fledged service including everything from customer acquisition to mortgage deal signing with a partner-bank. As of today, four major bank players have partnered with the service.

<http://futurebanking.ru/post/2843>

<http://siliconrus.com/2015/05/ipoteka-tinkoff/>



The mortgage loans, subsidized by the state, are issued today at 12% per annum. But you can find a lot of more favorable offers from developers on the web and ad posters. RBC figured out whether these proposals are real.

<http://rbcdaily.ru/industry/562949995244487>

SMALL AND MEDIUM ENTERPRISES

Sunk money is bad for business — the economists are confident of this. However, the number of grants to support entrepreneurs is not reduced even in the times of crisis. The businessmen, who do not spare time and effort to learn to fill in the papers correctly, can live comfortably as «professional grant eaters».

<http://kommersant.ru/doc/2721501>

Innovative development can become the lot of the «elite» regions; Moscow, St. Petersburg, Tatarstan and the Kaluga to be exact. Having the breakaway by a wide margin from the others these regions have topped the rankings by the High School of Economics.

<http://rbcdaily.ru/economy/562949995244498>

IDEAS FOR BUSINESS



How much does it cost to start a cake-shop in Moscow and how much can you earn by that? The founders invested 9M RUR into «Brownie» Cafe and their profit amounts approximately half a million roubles a month.

<http://rbcdaily.ru/industry/562949995244500>

Young entrepreneur Ayaz Shabutdinov set up his business by opening coffee shops and hostels. But it turned out that to teach others by franchising those coffee shops, hostels and other businesses is much more profitable.

<http://rbcdaily.ru/industry/562949995220806>

BANKING SECTOR



«The State Bank Resolutor» will be created, based on Deposit Insurance Agency's subsidiary bank «Russian Capital», which will allow to reduce the price of bank resolutions. Starting with June 1st Mikhail Kuzovlev, the present Head of Bank of Moscow, who previously worked at Probusinessbank (FG Life), gets into office of «Russian Capital».

<http://rbcdaily.ru/finance/562949995257949>

Who cashes in on banks' salvation?

<https://slon.ru/posts/51501>

The Board of Directors of the bank «Vozrozhdenie» has approved the formal offer of association with Absolut Bank. The negotiations on the deal took nearly two years, but only now the parties have moved to action, that could result in the emergence of a bank with the capital of more than 50 bln. RUR. The key issue is the adequacy of the mutual balances evaluation by the merging banks.

<http://kommersant.ru/doc/2733678>



Best regards,
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