

Member News

FINOLOGEE : DEUTSCHE BÖRSE PARTNERS WITH LEADING FINTECHS FOR ACCELERATION PLATFORM

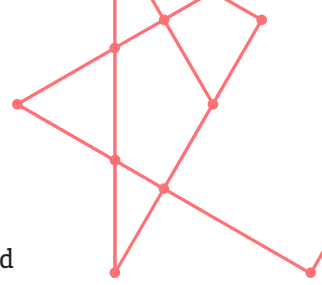
Deutsche Börse Group and its post-trade services provider Clearstream will partner with Germany-based FinTech figo and Luxembourg-based RegTech start-up Finologee to create a common FinTech Acceleration Platform. The launch is targeted for the fourth quarter of 2018, subject to regulatory approval.

The new platform will enable established financial industry players and new generation digital companies to distribute and leverage each other's services resulting in new revenue opportunities. It will allow easy access to Deutsche Börse Group's market and reference data as well as functional services via web based APIs. The first services offered by third parties will be an access to account gateway for banks for the second Payment Services Directive (PSD2). PSD2 aims to increase competition and create a level playing field in the European payments industry, by opening up to other parties.

Marc Robert-Nicoud, CEO of Clearstream Holding, said: "We believe that this kind of partnership is the way forward in shaping the future of the financial industry: it brings together the know how and innovation capacity of an established market infrastructure with the innovative models and flexibility of strong FinTech start-ups. This symbiosis can contribute immensely to developing new interaction, collaboration and monetisation models."

Raoul Mulheims, co-founder and CEO of Finologee, added: "I think we found a perfect match here. We aim at building a very powerful service distribution platform and marketplace, serving both the traditional financial industry's and the new generation players' needs. For us, this is a logical evolution in our entrepreneurial journey, and also a unique opportunity to deploy our own apps and products."

Andre M. Bajorat, CEO of figo, concluded: "With Clearstream, we use the infrastructure of a trustworthy partner from which our customers, banks and non-banks, benefit. Technology, developer community and compliance – the idea of open banking in general – come together in the PSD2: and this is exactly what all three partners make clear at this point. Creating this marketplace is the logical consequence of what we have done so far."



Deutsche Börse Group has been cooperating with banking services provider figo since 2016. The B2B company has already established itself beyond Germany's borders as a PSD2 solution provider – for banks and non-banks – and built a wide developer community over the last few years. The new partnership with Finologee is targeted to serve particularly the Luxembourg market with the first end-to-end PSD2-compliant payment solution. In addition, Finologee will contribute to the architecture and development of the platform software layers as well as further partnerships.

Clearstream contributes its expertise in high-performance IT infrastructure design and regulatory compliant operations, as well as several software components to run the state-of-the-art API marketplace for Deutsche Börse Group, which the FinTech Acceleration platform will be based on. First deployments on the platform are currently being evaluated. Among them are a number of FinTech offerings, including Budget Insight, IDnow, AriadNEXT, Governance.com, Jemmic and KYCTech. Banks and insurance companies have also shown considerable interest at strategic and operational levels beyond PSD2.

While still in piloting phase the FinTech Acceleration Platform will be first offered as a development environment to allow easy testing and lower the barriers to start coding. Further applications at this piloting stage will be Finologee's identification and consent automation product, figo expands the portfolio with its PSD2-related RegShield for non-banks and PSD2 enabler for banks as well as several Clearstream and Deutsche Börse services.

The platform will be demonstrated at the ICT Spring conference held on 15-16 May 2018 in Luxembourg and will be available for use by developers at figo's Bankathon on 27-29 August 2018 in Frankfurt, which provides a think tank and breeding ground for banking innovations

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