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Capgemini and Efma announce winners of the Financial NewTech Challenge 2021

The challenge features top Financial NewTech¹ solutions and collaborative projects transforming the financial services industry

Paris, September 29, 2021 – [Capgemini](#) and [Efma](#) announce the winners of the Financial NewTech Challenge 2021. The competition, which recognizes and rewards the most innovative financial NewTechs along with the top collaborations between NewTechs and financial institutions, concluded with a special [online ceremony](#) held on September 28.

The challenge is powered by [FinTechVisor](#), a global platform developed by Efma and Capgemini, that enables FinTechs, InsurTechs, RegTechs and Financial NewTechs to showcase their B2B solutions, as well as empowering them with an interactive matchmaking tool to foster new partnerships with financial institutions.

"Since its launch in May 2018, the FinTechVisor portal has developed into a strong and vibrant community of the most innovative FinTechs around the world," said John Berry, CEO of Efma. *"The submissions for the 2021 edition demonstrated a clear focus on sustainability and show a shifting of priorities in the industry. These companies are the future of financial services and we look forward to continuing to cultivate a platform where FinTechs can showcase the strength of their propositions and benchmark them against their peers."*

"At Capgemini, we strongly believe that the future of financial services relies on effective collaboration between traditional firms and StartUps: traditional firms' need for digital agility and StartUps' need for scale compels mutually beneficial partnerships," said Elias Ghanem, Global Head of Market Intelligence for Capgemini's Financial Services. *"As the StartUp ecosystem orchestrator, strongly supporting our clients' continuous needs for innovation, we are proud to unveil the Financial NewTech Challenge 2021 winners."*

Following 306 submissions – a 47% increase from 2020 – from almost 150 financial institutions around the globe, 1,700 votes were cast to determine this year's impressive winners. One StartUp²

¹ Financial NewTechs are StartUps or ScaleUps which provide B2B solutions for financial institutions.

² A StartUp is a firm that has raised less than 5M EUR/GBP/USD, with a revenue below 500k€ in the last fiscal year and that has a B2B live solution already sold and deployed for at least two financial institutions.

and one ScaleUp³ was selected from each of the four categories: Banking, Payments, Wealth Management, and Insurance along with a final category recognizing the top Financial NewTech Collaboration. Winners were announced during the online event to an audience of key decision-makers, senior executives, and major sector players within the industry. They are as follows:

- **Unbanked (USA)** – Banking StartUp. A global solution built on blockchain that enables people to be in control of their money by expanding the utility of cryptocurrency for investing and everyday purchases like never before.
- **Credolab (Singapore)** – Banking ScaleUp. An alternative credit scoring model that leverages previously untapped behavioral data in order to make credit available to worthy but sometimes overlooked people.
- **Invoice2RTP – charlieIndia (Hungary)** – Payments Startup. The solution enables banking customers to generate a payment request from invoice data, manage RTPs in one place, and automate invoice and payment data reconciliation.
- **Optiopay (Germany)** – Payments ScaleUp. A unique solution that uses bank account data and its applicability for every industry to provide end-customers with personalized value-added products and services in return for their data to save time and money.
- **AlgoDynamix (UK)** – Wealth StartUp. Developed through many years of research at the University of Cambridge, AlgoDynamix’s analytics combine advanced mathematics and real-time order book data to produce directional market movement insights.
- **Raisin (Germany)** – Wealth ScaleUp. The first ever cross-border online savings marketplace in Europe and the only such platform present across the EEA and the UK, Raisin is breaking down barriers to better saving and investing.
- **StoneStep AG (Switzerland)** – Insurance StartUp. An emerging market embedded microinsurance product that brings “Microinsurance as a Service” to global partners, enabling mobile network operators and retailers to easily diversify their services and generate additional revenue.
- **dacadoo Wheel of Life (Switzerland)** – Insurance ScaleUp. An offer that delivers an engaging experience in which users are able to measure and quantify their physical and mental health across seven different areas. The Health Score is a scientific, tangible solution to measuring holistic health, based on over 300 million people years of clinical studies.
- **Kasikornbank (Thailand) + LINE Corp. (Japan)** – Collaboration. LINE BK is the first true social banking experience in Thailand. LINE BK is the only bank that seamlessly integrates into the LINE platform. It allows Thai consumers to access all of their financial services in a highly context-driven manner.

³ A ScaleUp is a firm that has raised more than 5M EUR/GBP/USD, a revenue over 500k€ in the last fiscal year, have full-time employed management team and a sustainable business traction.



The winners were selected by a jury of experts (75% weighting of the vote) and online voting accessible to both financial institutions and NewTechs (25% weighting of the vote), according to four criteria: business potential, originality, impact, and wow factor.

During the same event, Efma and Capgemini published the "[Efma-Capgemini Financial NewTech Watchlist 2021](#)," which groups the top 100 StartUps and ScaleUps worth observing closely as they help in reshaping the financial services industry landscape in the years to come.

About Capgemini

Capgemini is a global leader in partnering with companies to transform and manage their business by harnessing the power of technology. The Group is guided everyday by its purpose of unleashing human energy through technology for an inclusive and sustainable future. It is a responsible and diverse organization of 290,000 team members in nearly 50 countries. With its strong 50 year heritage and deep industry expertise, Capgemini is trusted by its clients to address the entire breadth of their business needs, from strategy and design to operations, fueled by the fast evolving and innovative world of cloud, data, AI, connectivity, software, digital engineering and platforms. The Group reported in 2020 global revenues of €16 billion.

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About Efma

A global non-profit organization, established in 1971 by banks and insurance companies, Efma facilitates networking between decision-makers. It provides quality insights to help banks and insurance companies make the right decisions to foster innovation and drive their transformation. Over 1,300 brands in 130+ countries are Efma members.

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