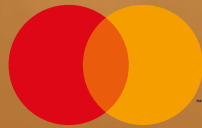


360
pay
awards

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EVENT WINNERS

2023 HIGHLIGHTS

WWW.THEPAY360AWARDS.COM

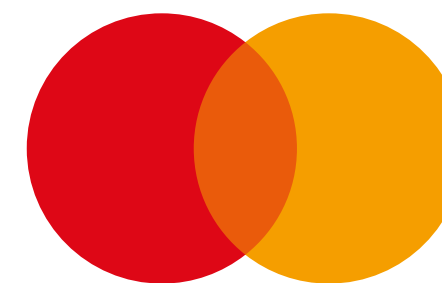


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The Pay360 awards

IN NUMBERS



950

ATTENDEES



330+

SUBMISSIONS FOR
22 CATEGORIES



128

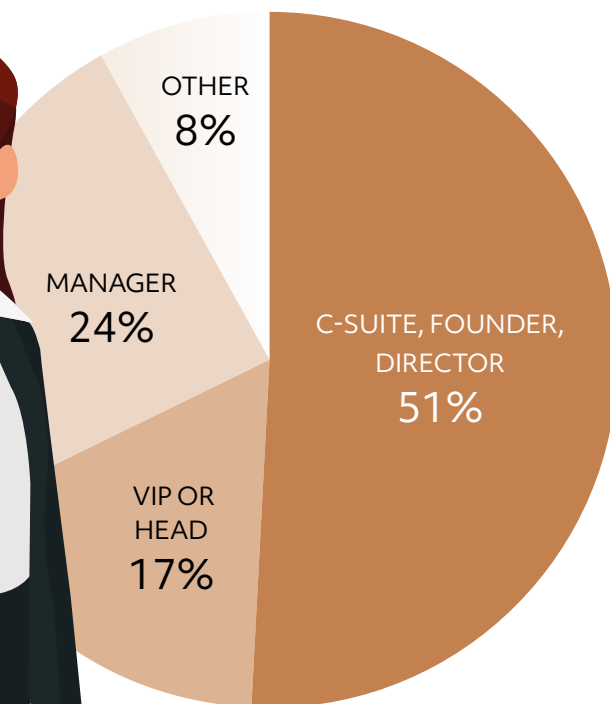
FINALISTS



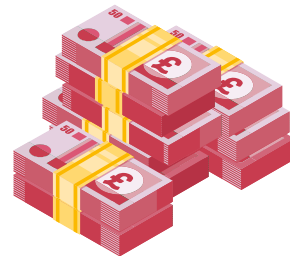
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JUDGES

BREAKDOWN OF SENIORITY IN THE AUDIENCE



MONEY RAISED FOR CHARITY



£5,000

FROM ENTRY NOMINATION
DONATIONS

£10,000

FROM THE SILENT AUCTION

£5,500

FROM TABLE SALES

GRAND TOTAL OF OVER

£20,000

Winning isn't everything. But it helps

The final arbiters of a product's excellence are its customers. They determine whether a product is fit for purpose, satisfies a need and delivers value, time after time. That is the most important definition of winning. But it's also important to be acknowledged by your peers as delivering the best in class. Especially since quite often, customer proof is not available or insufficient. Winning an award helps to reward the team behind a company, product or service. It teaches us what 'great' looks like. And it gives us an excuse to come together and remember what an amazing industry we work in.

So that's what these awards are all about. Being acknowledged as winners by your peers. And not just because you or your product are well known or liked. But because your entry qualifies and satisfies the criteria evidenced by your submission.

We have spent 15 years developing, implementing and fine-tuning the entry criteria and success criteria for the PAY360 awards, year after year. Each year we replace some of the 20 or so award categories that no longer seem relevant and replace them with those that represent today's payments industry. And I really enjoy looking back at the categories in the early days of our awards and how they change each year. I believe that how the categories evolve reflects how our industry matures and our innovators and entrepreneurs launch new ways of satisfying customers.

On the night of the awards, winners are announced, kudos shared and champagne enjoyed. But how do you know the back story behind the winning entry? How do you know what it was that the judges really liked about an entry? And what other entries were nearly winners, who next year, might receive the ultimate plaudit from their peers?

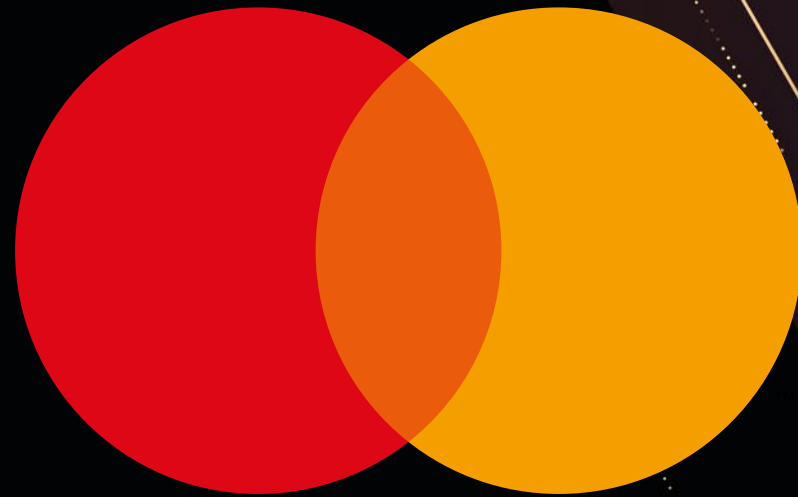
That is why we have produced this publication. You can use it to learn what the winners in our industry are doing to get ahead. To understand what it will take to submit a winning entry yourself next year. To hear from the judges and winners themselves on screen. And to appreciate the wealth of talent in our industry and the sponsors behind each category, without which we would not have this wonderful annual celebration of innovation, quality and excellence in payments.

Tony Craddock
Director General
The Payments Association



Being acknowledged as winners by your peers. And not just because you or your product are well known or liked. But because your entry qualifies and satisfies the criteria evidenced by your submission.





We would like to thank our sponsor Mastercard for their support in bringing the PAY360 Awards to life.



pay³⁶⁰ awards

In association with



Congratulations

to all of the winners for the PAY360 Awards 2023!

Best International Payments, Remittance or use of FX
 Winner: Corpay Cross Border Solutions

Best Financial Inclusion Payments Initiative
 Winner: Al-Amal Microfinance Bank (AMB)

Best Consumer Payments Programme
 Winner: HyperJar: Helping Consumers to Spend Life Well

Best B2B Payments Programme
 Winner: Swiipr Technologies: The Global Travel Compensation Platform

Best Open Banking / Finance Initiative
 Winner: Payit by NatWest Payit™

Best Partnership and Collaborative Initiative
 Winner: Zopa x 2025 Fintech Pledge

Best B2B/B2C Banking Initiative
 Winner: Maya App

Best Use of Payments Data or AI in Financial Services
 Winner: Banking Circle AML Strategy

Most Innovative Mobile or Financial Service Payments Solution
 Winner: DIGISEQ Ltd

Most Innovative Merchant Services
 Winner: Maya Business All-In-One Solution

Best Financial Crime Prevention Solution
 Winner: Visa Risk Manager

Best RegTech Project
 Winner: Salt Edge Open Banking Compliance

Best Customer Facing Experience
 Winner: Swiipr Technologies Travel Compensation Experience

Leading Financial Services or Payments Start-Up
 Winner: Kipp

Best Direct Account to Account Solution
 Winner: Banked

Best Lending Initiative
 Winner: Arf

Best ESG Initiative in Payments
 Winner: Algbra: Bridging ESG & Sharia Compliance

Leading Emerging Payments Organisation
 Winner: ESTHER International

Best Technology Infrastructure for Blockchain
 Winner: Fireblocks

Best Use of Digital Currencies/ Assets in Financial Services
 Winner: Ripple

Do.Better.Together: Best D&I Initiative
 Winner: Tesco Bank, Hot@Tesco

Lifetime Achievement Award
 Winner: Chris Skinner

pay³⁶⁰ awards
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You could be a 2024 award winner!
 Submissions are now live.
 Visit: thepay360awards.com to enter



BEST INTERNATIONAL PAYMENTS, REMITTANCE OR USE OF FX



Corpay[^]

How did you leverage technology and partnerships to streamline international payments and currency exchange?

We'd like to thank Pay360 for the honour and the recognition. This isn't just for our teams—the honours go to our clients and partners. They inspire us to provide more innovative solutions to support their global growth.

At Corpay we aim to utilise our technology and our extensive global payment rails to offer the best possible value to our clients.

Our online platform is designed to put our clients in the driver's seat to help them streamline their payments processes.

Users can access a suite of payments services, including more than 145 currencies, to make payments to 200 jurisdictions. The platform also gives them access to our API-driven database of banking and regulatory rules, which helps automate beneficiary set-up and validate banking formatting details. We partner with more than 100 global banks and financial institutions around the world, which gives us access to an extensive network of payment rails and in-country networks in addition to our own local payment rails.

Our enterprise partners, who access our solutions via API, are more than just

Our teams and partners' teams are in constant communication, whether it's strategic planning, go-to-market plans, or brainstorming and idea sessions on new innovations for them and their own clients.



customers. Our teams and partners' teams are in constant communication, whether it's strategic planning, go-to-market plans, or brainstorming and idea sessions on new innovations for them and their own clients.

Can you share insights into what did you as a company do to reduce cross-border transaction costs and enhance the efficiency of remittance services?

We specialise in foreign exchange—and a key part of exchanging currency is also delivering it. Because of the volumes we

trade, we can offer clients competitive exchange rates and lower transaction fees. Our banking infrastructure includes global banks and liquidity providers. We also have an extensive network of local payments rails which helps reduce intermediary fees whilst still ensuring the payments are delivered within the expected timescales.

Earlier this year we added a tracking capability, based on SWIFT GPI, to our online platform and API suite. Clients know every stop a payment makes from send to delivery.

What innovative approaches did you take to mitigate foreign exchange risks and provide a seamless experience for international payments?

Our development process is a continuous one. In addition to our payments tracker, we've introduced a currency netting tool- Netting Manager by Corpay, to help companies consolidate subsidiary payments. We have more innovations in the pipeline over the coming months and years, including more ERP integrations to add to Sage and Microsoft Dynamics 365.

Additionally, we are adding more self-service hedging tools to our technology platforms. Instead of calling a dealer, clients can set limit orders and book single or multiple non-regulated forward contracts right from the online platform. This gives them control and visibility over their positions, reconciliation and reporting. From an FX risk perspective, Corpay's risk management teams are a real resource to support clients as they develop their own hedging strategies. Corpay can then execute the hedges and report on performance, so clients know where they are. There's constant dialogue, and we're proud to have earned clients' trust and confidence. We're invested in our clients' success.

www.corpay.com

We'd like to thank Pay360 for the honour and the recognition. This isn't just for our teams—the honours go to our clients and partners.

CONGRATULATIONS TO THE OTHER FINALISTS





BEST FINANCIAL INCLUSION PAYMENTS INITIATIVE

Sponsored by:



Al-Amal Microfinance Bank (AMB) was established by private law No. (23) of 2002, as the first Microfinance Bank (MFI) in Yemen and MENA region, as fruition of joint efforts of the government of Yemen, represented by SFD, and AGFUND, plus a private sector's contribution. It started official business in January 2009.

AMB is non-profit origination seeking to offer sustainable financial services to limited and low-income households in Yemen, particularly entrepreneurship running small and micro enterprises. It also provides inclusive financial services to target groups which have been unable to access such services in

the formal banking sector. AMB also seeks to contribute towards improving the economic and social conditions of populations in Yemen's rural and urban areas, particularly limited and low-income groups, through the provision of distinctive and innovative financial and financial services, according to best internationally-recognized practices and rulings of the Islamic Sharia Law via well-trained staff, high technology, and diverse-partnerships, as well as to become a leading and sustainable Microfinance Institution.

www.alamalbank.com/en/

CONGRATULATIONS TO THE OTHER FINALISTS



BEST USE OF DIGITAL CURRENCIES/ASSETS IN FINANCIAL SERVICES



Ripple is a crypto solutions company that transforms how the world moves, manages and tokenizes value. Ripple's business solutions are faster, more transparent, and more cost effective - solving inefficiencies that have long defined the status quo.

And together with partners and the larger developer community, we identify use cases where crypto technology will inspire new business models and create opportunity for more people. With every solution, we're realizing a more sustainable



global economy and planet - increasing access to inclusive and scalable financial systems while leveraging carbon neutral blockchain technology and a green digital asset, XRP. This is how we deliver on our mission to build crypto solutions for a world without economic borders.

www.ripple.com

CONGRATULATIONS TO THE OTHER FINALISTS



BEST PARTNERSHIP AND COLLABORATIVE INITIATIVE



Zopa want to make money work better for you. Their diverse team is united in their mission of creating simple, fair and honest financial products that have the customer's needs at their heart. They are proud that this dedication is reflected in our excellent rating on TrustPilot. They have always been unapologetically honest with our customers, and value the same in return. Their feedback helps to shape what Zopa build, so they can provide a bank fit for today, and for the future.

www.zopa.com



CONGRATULATIONS TO THE OTHER FINALISTS





BEST CONSUMER PAYMENTS PROGRAMME

Sponsored by: DISCOVER Global Network



How did your consumer payments program differentiate itself from competitors, and what customer-centric strategies were pivotal in winning the award?

We have focused on one simple behaviour to differentiate ourselves from competitors – on helping our customers to spend well.

We have positioned ‘spending well’ as the foundation to a strong financial future. Spending well will lead to savings, and then investments, and ultimately minimise unnecessary debt.

To deliver this mission, HyperJar enables optimal spending in real world situations. Optimal spending at its simplest means spending thoughtfully and with a clear view of what you have so when you look back over the past year you have as few regrets as possible.

This is best accomplished when impulse is removed from spending decisions via a plan. Real world means providing features that are useful everyday and that can help people master their spending.

Our app is highly visual and engaging, less like a spreadsheet and we make it social. Lastly, we wanted to incentivise good spending behaviour by incorporating aligned merchant incentives that reward planning.

We have positioned ‘spending well’ as the foundation to a strong financial future. Spending well will lead to savings, and then investments, and ultimately minimise unnecessary debt.



Can you provide insights into the user experience enhancements and innovations that played a pivotal role in the success of the programme?

The first innovation was to make a money management app that is visual and social. We delivered this with virtualJars, each of which can be shared with anyone else, with precise spending and transfer permissions.

The second was to incorporate finely tuned merchant control. Features like our ‘Links’ and ‘Only and Never’ lists which help to automate payments from Jars to specific Shops and also restrict and permit where money can be spent from specific Jars. This permission becomes extremely

important once you make money social. A simple example could be a transport Jar for your children that only works at TfL.

The last big innovation was providing integrated offers that are automatically redeemed when a customer spends on their HyperJar Mastercard. This means our customers will meaningfully engage and allows retailers to easily onboard as no integration or staff training is required.

What steps did you take to adapt to changing consumer preferences and behaviours?

We have always had a vision of giving consumers a path to feeling confident and in control of their everyday spending, even prior to rising inflation. Minimising unnecessary debt is a healthy habit which, before inflation hit, wasn’t a popular or commonly shared thought.

In spite of that, we persisted as we knew that sound fundamentals of money management are timeless. As interest rates rose, broader sentiment changed to one of debt avoidance with more thought towards maximising every pound of spend. This meant that we didn’t have to adapt our product, but rather raise awareness of our proposition as it could meaningfully help people transition to this new higher interest rate environment. The biggest change we felt was merchant sentiment moving away from BNPL and towards our savings based approach. The biggest challenge is building awareness to this alternative and teaching consumers how to build habits around planning and saving and away from debt.

www.hyperjar.com



CONGRATULATIONS TO THE OTHER FINALISTS





BEST B2B PAYMENTS PROGRAMME



What innovative strategies and technologies did you employ to optimise B2B payment processes and secure the award?

We built smart algorithms to calculate how much compensation to pay out, anytime any where in the world, based on complex drivers of miles flown, local regulation, airline policies and passenger profile, this coupled with clever app provisioning / global payout platform and leading edge UI /data frameworks gave us the ability to deliver instant pay-outs globally. We disrupted the legacy customer journey and developed a superior customer experience..

Can you share examples of successful partnerships or collaborations that contributed to the programme's success, making it a standout in the B2B payments space?

Our partnership with Mastercard who backed us with huge support at conception stage paved the way for Swiipr's plans to become reality. Having the support of such a fintech enabler and payments and travel giant has enabled us to really punch above our weight to the point where Swiipr is being used in 70 countries around the world. Our collaboration with Paynetics who dedicated themselves to understanding what we needed to achieve and worked went beyond their core business to help us achieve this goal and



also really pioneer new technologies like tokenization helped create the framework for our offering. Together we put this collaboration to live use and successfully launched our first joint customer Iberia; who has successfully cared for over 8000 denied boarding passengers by giving them immediate compensation at the point of problem. Since then we have

gone onto delivering Swiipr solutions with dozens of clients.

Another great collaboration has been with British Airways with whom we have continually deepened engagement, now becoming a key technology and payments provider to the company. Over 4000 BA staff users in 165 airports across the world

are using the SwiiprX platform and our companies work together closely to break new barriers in providing an excellent customer experience during disruption.

How did you manage to address the unique challenges of B2B payments, such as security and scalability?

SwiiprX Platform was built with scalability in mind, using industry standard security practices using banking grade SLAs. We are fully cloud native powered by Microsoft Azure Managed services. This cutting edge platform allows us to scale up to demands and handle airline's disruption quickly to put their customers at ease. We have developed our cyber security with blue-chip clients in mind from day one allowing us to set the bar in the industry.

www.swiipr.com



CONGRATULATIONS TO THE OTHER FINALISTS

amazon business Pay by Invoice





BEST CUSTOMER FACING EXPERIENCE



We are continually looking to improve and tailor our services, so customer feedback is embedded into our ethos. The products have all been built with continuous conversation with airlines and user focus groups of all ages, ethnicities, financial and educational backgrounds, etc

What specific customer-centric strategies and technologies did you adopt to create a remarkable customer-facing experience, earning recognition in this category?

We put ourselves in the mind of the customer and focus on their needs; be that our airline users or the end passenger user. We imagine how we can solve their problem in the quickest, most intuitive way possible.

The needs of the airline staff are speed of issuance, global usability, auditability, and reliability. We therefore used the best of breed cloud technologies powered by proven architectural patterns such as microservices, event driven work flows through our API first platform and decided to use scheme rails to have a global solution and full retail acceptance.

The end users (passengers) wanted to be able to get what they were due in real time at the time of disruption and with real retail choice. They didn't want to queue only to get an inflexible paper voucher or fill in forms and wait months or to pay out of their own pocket for costs that were not of their making. They want solutions at their fingertips when they need them.

These user behaviours and expectations have changed through advances in mobile banking, transport, social and food delivery apps which have completely



changed our perception of instant solutions. Ultimately, we considered the user journey from all these angles, ensured we considered global scalability and built accordingly.

Can you provide examples of how you leveraged customer feedback and data-driven insights to improve and tailor your services?

We are continually looking to improve and tailor our services, so customer feedback is embedded into our ethos. The products have all been built with continuous conversation with airlines and user focus groups of all ages, ethnicities, financial and educational backgrounds, etc.

From the data we can see where

passengers spend and through which channel and this has helped us shape our product and offer better service through retailers. Additionally, our issuance data helps airlines analyse their MI how being able to instantly financially assist disrupted travellers in disruption scenarios they cannot control can become a key back-up to their overall operations.

In what ways were you able to prioritise user-friendly interfaces, personalisation, and accessibility to enhance the overall customer experience and secure the award?

The mobile journey was honed over years, breaking down as many steps as possible to have the slickest UI possible but while delivering the needs of security

and auditability. Ultimately, the fact we have moved a user experience that took months for an individual to get their financial compensation to getting it instantly at the point of problem all around the world, helping already over 200,000 travellers get instant resolution to their problem is quite literally an industry game changer.

If someone is denied boarding because you have overbooked a flight, but you know you can give them a greatly improved experience through asking them to voluntarily give up their seat with hotel and compensation right away, that is a vastly improved experience for the customer than being denied boarding and told to fill in a form and claim back expenses months later.

Swiipr has been contacted by dozens of travellers thanking us for making what would have been an awful experience much more positive and in line with their expectations in todays digital world.

www.swiipr.com



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BEST OPEN BANKING / FINANCE INITIATIVE

Sponsored by: **optty™**



What key initiatives or projects were undertaken by you to promote open banking or finance, and how did these efforts foster innovation and industry collaboration?

When it comes to promoting Open Banking, one of our favourite examples is Williams. Williams Trade onboarded Payit and introduced Open Banking via "Pay by Link" in over 50 branches in the South of England, Midlands and Manchester.

Williams were experiencing a significant increase in card processing costs and were therefore looking for a new cost-efficient payment solution. Payit Collecting Payments was integrated directly into William's payment platform, offering Williams customers' a new fast and easy way to pay online, remotely and in-store.

With the help of Payit, Williams utilised creative means to drive adoption for Payit, from videos and competitions to promotional giveaways, resulting in great success in uptake and usage.



JS Group developed Aspire Cash, a leading platform for student bursaries. They have integrated Payit into their platform to improve payments to support a better student and university experience.



Could you elaborate on the strategies and technologies that allowed you to navigate regulatory and security challenges while advancing open banking?

One in four UK payments are processed by NatWest. We work with everyone from individuals to large corporates and are embedded in the end-to-end UK payment and card ecosystem as a relationship bank for the digital world.

Building on NatWest's heritage, and in response to new regulations set out by PSD2, we launched Payit and our team have been committed to driving innovation and transforming the customer experience ever since.

In 2022 we launched a new functionality incorporating Pay.UK's Confirmation of

Payee (CoP) technology. Payee details can be verified using CoP before the payment is sent, to ensure payment can only be received by the intended recipient, allowing customers to benefit from receiving immediate funds through a seamless, quick and secure digital journey.

Payit has partnered with Teneo, who needed to provide quick payments to those who are affected by insolvent businesses, often in situations where bank details/records are not readily available.

In what ways did your winning initiative benefit consumers and businesses by providing greater access to financial services and data?

Our favourite example here is our partnership with JS Group. JS Group developed Aspire Cash, a leading platform for student bursaries. They have integrated Payit into their platform to improve payments to support a better student and university experience. Through Aspire Cash and Payit, students were able to receive funds real-time as opposed to 1-2 weeks and have the flexibility to choose which account they withdraw funds into. Universities were able to achieve not only cost savings but also improve data protection as there is no requirement to hold, store and destroy student bank details.

This has also meant, staff no longer needed to manually collect, verify and update student bank account details, freeing up resource for other workstreams. Lastly, payments could be issued in a set schedule and drawn in stages, helping to mitigate the loss of funds that occur when students leave before the end of their studies.

www.natwest.com



CONGRATULATIONS TO THE OTHER FINALISTS

Brite*

moneyhub

MTN

ERICSSON

ozoneAPI

YAPILY



BEST B2B/B2C BANKING INITIATIVE

Sponsored by: **Paysafe:**

AND MOST INNOVATIVE MERCHANT SERVICES



It's everything and a bank
maya

What initiatives, whether targeted at businesses or consumers, set the you apart from competitors?

In the Philippines, about 56% of adults own a financial account due to e-wallets. Despite this, banking has not reached everyone: only 4% of adults with loans borrow from traditional banks.

We saw tech-savvy Filipinos are hungry and ready for more advanced banking services. However, incumbent banks fall short with their mobile experience, rigid terms, & complex processes. Meanwhile, fintechs offer stand-alone apps and marketplace models. The overall result is a broken and undelightful experience. We transformed ourselves to change the banking and payments game. We got a banking license and integrated it with our existing payments ecosystem to offer a first in the Philippines and a trailblazing innovation across Southeast Asia: an all-in-one digital banking experience. We offer a unified financial platform, combining multiple services into one seamless customer journey and experience.

Our comprehensive ecosystem caters to everyone, from individual consumers to enterprises of all types and sizes, bridging gaps left by traditional banks and incumbent fintechs.

We transformed ourselves to change the banking and payments game. We got a banking license and integrated it with our existing payments ecosystem to offer a first in the Philippines and a trailblazing innovation across Southeast Asia



Can you elaborate on the customer-centric strategies and digital innovations that you feel played a crucial role in securing the award?

By integrating payments and banking, we made financial services simple. We are the first to combine a feature-rich e-wallet, advanced banking, and easy investment accessible on one consumer finance app.

We are also the first company to integrate payments acceptance, digital disbursements, business deposit, credit, and money management tools in one digital platform for enterprises. We deliver on the unmet needs of customers through game-changing innovations and superior offers. They are also the first to gamify savings, meaning everyday payments turn into opportunities to earn higher interest rates up to 15% p.a., credited daily, on deposit

accounts. As well as this, we became the first company to pre-approve consumer loans simply just by using Maya for their everyday payments.

We were also the first to allow users to send money using @username instead of their mobile numbers and reward users with free crypto for their everyday purchase. With our infrastructure and system built on cloud and driven by AI (Artificial Intelligence), we made banking fast and hassle-free.

We deliver customer needs on demand, with our app up and running 99% of the time, meaning our users can save, borrow, spend, and grow their money easily with just one ID and app download. Maya also leverages state-of-the-art AI/ML techniques in areas like credit risk assessment, personalized recommendations, and anti-fraud.

How did you balance the needs and expectations of both business and consumer customers in their banking initiatives?

Because the Philippines has a large underpenetrated financial system, consumers and businesses have a pent up demand for simple, easy, and hassle-free banking. As such, our approach is also the same.

Given that the Philippine market remains unbanked and cash-dependent, we offer an integrated payments and banking service.

To address the broken customer experiences, we provide customers with a unified platform across a comprehensive ecosystem. We have a consumer finance app that allows users to save, borrow, spend, invest, and grow their money.

We also offer a mobile app for MSMEs (micro, small, and medium businesses) that allows them to earn additional income while accessing banking services. We have a single digital platform, Maya Business Manager, that integrates payments, banking, and money management for enterprises.

As we cater to the underbanked market with thin files, we leverage our payment ecosystem to enable customers to create digital and financial footprints, allowing us to offer consumers and MSMEs credit in an instant.

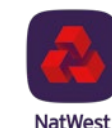
www.maya.ph

CONGRATULATIONS TO THE OTHER FINALISTS

bango

fabrick

izicap



Williams
Trade Only Plumbing & Heating Supplies

We were also the first to allow users to send money using @username instead of their mobile numbers and reward users with free crypto for their everyday purchase



BEST USE OF PAYMENTS DATA OR AI IN FINANCIAL SERVICES

Sponsored by: **thredd**



What data-driven or AI-powered solutions did you implement in financial services, and how did these technologies enhance decision-making and customer experiences?

Banking Circle has developed and implemented AI-driven solutions throughout our AML program, whether this be our real-time payment screening program, our Transaction monitoring system or our currently in-development dynamic risk scoring model.

These solutions allow us to leverage the decision-making from our experienced AML teams, with dynamic feedback loops in place to improve system efficiency, remove unnecessary friction and ultimately improve the customer experience while continuing to meet our regulatory obligations.



Leveraging key risk indicators from our in-house developed payment screening and transaction monitoring solutions, we can risk assess our clients in real-time, providing a clear overview of residual risk.



Can you share examples of how the use of payments data or AI improved fraud detection, risk assessment, or other critical aspects of financial services?

A current example of the use of AI is evidenced in our in-development dynamic risk scoring model. Leveraging key risk indicators from our in-house developed payment screening and transaction monitoring solutions, we can risk assess our clients in real-time, providing a clear overview of residual risk.

We can also use key data points from higher risk clients to build a risk assessment model for the on-boarding of prospective new clients. Our model enables us to predict whether a prospective new client with similar transactional characteristics is likely to present a high residual risk.

Without this insight we would be dependent on assessing risk inherently based on the parameters of a static client risk assessment tool.

In what ways did your company ensure the ethical and responsible use of data and AI in financial services?

Ethical, responsible, and explainable use is key to our approach in using AI. We rely on various techniques (including unsupervised models, rigorous code level and outcome testing, peer reviews) to have an accountable system and then a translation layer to help analysts understand the system in an easily digestible manner.

www.bankingcircle.com



CONGRATULATIONS TO THE OTHER FINALISTS





BEST FINANCIAL CRIME PREVENTION SOLUTION

Sponsored by: **thredd**



What advanced strategies and technologies did you employ to effectively detect and prevent financial crimes?

Visa has kept global fraud rates at historic lows through a multi-layered approach of investing in human intelligence and technology like A.I.; empowering consumers and clients with advanced tools, insights and fine controls to manage risk; and setting governance processes to help businesses and regulators stay nimble.

Visa's risk and identity solutions transform data into insights for near real-time decisions and facilitate account holder authentication to help clients prevent fraud and protect consumers. With the increasing popularity of omnichannel commerce and digital payments, robust and effective fraud prevention helps increase trust in digital payments.

Solutions such as Visa Risk Manager empower financial institutions with the right tools that help automate and simplify fraud prevention and enhance payment security.

Visa processed more than 192.5 billion transactions between merchants and financial institutions on VisaNet last year and employed advanced AI to analyse 100 percent of the transactions—each in about one millisecond.

Solutions such as Visa Risk Manager empower financial institutions with the right tools that help automate and simplify fraud prevention and enhance payment security



Can you provide insights into the data sources and algorithms used to identify suspicious activities and mitigate risks?

For 25 years, Visa's artificial intelligence has been growing smarter and smarter to the point where you have probably not had a transaction declined for suspected fraud in quite a while. Visa pioneered the use of neural networks to power fraud prevention platforms. Delivered through Visa Advanced Authorization and other VisaNet data available for use in Visa Risk Manager, financial institutions benefit from:

- Machine Learning models used for real-time examination of each transaction for indicators of fraud—looking at activities, patterns and more than 500 risk attributes—all in about one millisecond.

- Risk scoring, which Visa shares with the account holder's financial institution, where the decision is made to either approve or decline the transaction or flag the transactions for follow up with the account holder.
- The ability to identify good transactions even when made by new or infrequent shoppers, reducing the likelihood of false declines.
- Real-time authorization using integrated, global predictive analytics to identify and prevent fraud.

In what ways does your solution balance the need for robust security while ensuring a smooth customer experience?

Visa understands there's a fine balance between mitigating fraud and a positive customer experience. Over the years we

have developed a comprehensive and multi-layer fraud management platform complimented with Visa transaction and compromise alert data- all in one integrated suite. Clients can create, test, and publish fraud prevention rules within minutes to identify and decline the highest risk transactions and create targeted strategies that provide critical transaction data used by analysts to investigate suspicious activity on all Visa authorizations.

Visa Risk Manager's case management functionality also makes review and prioritization of suspicious purchase activity more efficient and cost-effective. The accuracy and depth of information provided helps limit the execution of fraud strategies only to truly at-risk accounts. Visa's success in combatting fraud while keeping cardholders engaged also stems from the fact that we have been using AI for a while now. The speed and efficacy of the Visa Advanced Authorisation risk score combined with the rich capabilities of the Visa Risk Manager platform are designed, among other things, to keep accountholders engaged throughout the purchase while keeping the Visa ecosystem secure.

www.visa.com



CONGRATULATIONS TO THE OTHER FINALISTS



Visa pioneered the use of neural networks to power fraud prevention platforms.





BEST REGTECH PROJECT



What regulatory technology initiatives or projects were implemented to streamline compliance processes?

Salt Edge is a leading financial API platform that offers PSD2 and Open Banking solutions to businesses worldwide. Financial institutions have relied on our expertise for over ten years to help them comply with open banking regulations in a timely and cost-effective manner. We stand out as the preferred choice for banks and EMIs seeking compliance because we not only provide initial implementation but also commit to ongoing maintenance and integrating updates to meet evolving regulatory changes.

Salt Edge uses top-notch and highly secure technologies that optimise our compliance processes, ensuring we always deliver on our promises. As an ISO 27001-certified and AISP-licensed company under PSD2, we prioritise international security measures to guarantee stable and reliable connections between financial institutions and their customers. We take pride in customising our Open Banking Compliance Solution to meet the unique requirements of any jurisdiction. Currently, we offer compliance with a wide range of API standards, including those of European's Berlin Group, UK's Open Banking, Australia's CDR, Brasil Financial-grade API, Saudi and Jordan's API standards. At Salt Edge, we are committed to



promoting the global adoption of open banking and continually working towards a future where financial and regulatory technologies operate seamlessly together. Our ultimate goal is to foster a smooth evolution from open banking to open finance and to open data towards an API economy.

Can you elaborate on the strategies used to navigate complex and evolving regulatory landscapes while delivering innovative RegTech solutions?

In the face of complex and ever-changing regulatory landscapes, delivering innovative RegTech solutions requires a strategic and proactive approach. To ensure we navigate this challenging terrain effectively, Salt Edge has implemented several key strategies. One of our most crucial strategies is to remain vigilant of

open banking developments worldwide. By staying up-to-date, Salt Edge gains valuable insights into emerging trends and regulatory requirements, which enables us to adapt our solutions proactively to meet evolving regulatory demands. Another essential strategy is to take a collaborative approach by engaging in discussions with banks and regulators.

We aim to ensure that our solutions align with the needs and expectations of both financial institutions and regulatory authorities. By actively seeking input from the stakeholders, Salt Edge can better understand the challenges they face, gain valuable insights into their expectations and priorities, and thus navigate these complexities more efficiently. This collaborative approach fosters trust and transparency between all parties, creating a more welcoming environment for innovation and regulatory compliance.

How did you utilise automation, data analytics, or blockchain to enhance regulatory compliance?

Integrating automation and data analytics technologies into Salt Edge's Compliance solution is instrumental in improving regulatory compliance. Through automation, we streamline processes by streamlining tasks, creating audit trails, protecting clients from malicious input, and reducing errors. Data analytics leverages historical and real-time data to predict issues, validate input data, monitor compliance, and provide insights through reports and dashboards. Through integrating these technologies, we offer a robust solution, automating compliance actions triggered by data analytics insights. We believe continuously adapting to evolving regulations while prioritising cybersecurity and providing high-availability service is crucial. Protecting sensitive data and complying with data protection regulations, such as GDPR, is paramount to our mission. Our success is driven by tailoring these technologies to industry-specific needs and staying updated with compliance standards. Salt Edge aspires to remain a leading provider of these solutions, empowering businesses to achieve regulatory compliance with ease and confidence.

www.saltedge.com

CONGRATULATIONS TO THE OTHER FINALISTS





LEADING FINANCIAL SERVICES OR PAYMENTS START-UP

Sponsored by: pridepay



What unique value proposition and disruptive innovations did your company bring to the financial services or payments industry

Kipp is an innovative solution that connects issuers and merchants in real-time, enabling them to collaborate to approve more transactions and minimize false positive declines.

As the first solution of its kind, Kipp has the potential to revolutionize the e-commerce payments industry.

Kipp is disruptive because it challenges the traditional way that issuers and merchants interact with each other. In the past, issuers unilaterally decided transaction outcomes, leading to unnecessary declined transactions.

We break down these silos and allows issuers and merchants to work together to make better decisions about transactions.

Kipp's collaboration platform also reduces transaction declines related to credit risk. It empowers issuers to build flexible credit models and approve more transactions by collaborating with merchants who are willing to pay a fee to the issuer to approve borderline transactions. This allows merchants to share some of the issuer's credit risk, a novelty for the transaction risk landscape.



Can you share insights into the startup's growth and market expansion strategies that enabled them to stand out among their peers and also, more established competitors?

Kipp strategically positions itself within the booming e-commerce payments arena, forecasted to hit \$5.5 trillion by 2027. Recognizing the universal appeal, our solution caters to any merchant that accepts online payments and any card issuer keen on reducing card declines, enhancing customer experience,

and boosting revenue. Our effective collaboration with card issuers in both Europe and the US has already led to a remarkable reduction in declines by 30-50%. Proudly, Kipp collaborates with several of the world's premier merchants.

Our edge? We've designed a system that demands zero integration, enabling rapid scalability with card issuers. This agility not only allows us to onboard partners swiftly but also sets us apart from both emerging peers and established competitors.

How were the challenges of entering a highly regulated industry navigated and with that, trust built with customers to become a leader

While Kipp operates primarily as a technology solution provider and not directly under regulatory purview, we fully recognize the intricacies of the regulated financial landscape.

We've proactively collaborated with seasoned regulatory advisors and also engage closely with the advisors of the issuers we partner with. This ensures our compliance not just in meeting regulatory standards but often exceeding them.

Significantly, our solution aligns with the regulator's objectives: we facilitate more authorizations, enable extended credit without compromising on creditworthiness, and achieve this without levying additional charges on consumers or elevating fraud risks.

By diligently balancing innovation with regulatory concerns, we've cultivated trust with our clients and established ourselves as an industry frontrunner.

www.letskip.com



CONGRATULATIONS TO THE OTHER FINALISTS

algebra

ESTHER

Fyorin

StarLiX

Recognizing the universal appeal, our solution caters to any merchant that accepts online payments and any card issuer keen on reducing card declines, enhancing customer experience, and boosting revenue



BEST LENDING INITIATIVE



What innovative lending initiatives or products you introduce to meet the evolving borrowing needs of businesses and individuals?

The primary factor behind increasing borrowing needs is the traditional practice of prefunding, which has locked over \$4 trillion in pre-funded accounts to achieve same-day cross-border transactions.

In 2022, we launched a short-term, RWA-based, revolving credit line solution for licensed financial institutions, which is particularly tailored to tackle this problem. In less than a year, we extended over \$450 million in loans, resulting in a remarkable \$500 million USDC transaction volume.

Arf not only provides cross-border payment companies with enhanced access to working capital but also offers traditional lenders a more robust risk assessment framework by utilizing the transparency of blockchain technology. As a result, our clients reach a 6x revenue growth, while experiencing a cost reduction of 25%, without tying up any capital.



Arf not only provides cross-border payment companies with enhanced access to working capital but also offers traditional lenders a more robust risk assessment framework by utilizing the transparency of blockchain technology.



Can you elaborate on the risk assessment and underwriting strategies implemented to balance access to credit with responsible lending practices?

Arf leverages a blend of traditional and alternative data to assess credit risks. Our customer base purely consists of licensed financial institutions whose default rates are significantly low vis-a-vis non-financial corporates. Our proprietary credit engine and in-house credit scoring system ensures utmost diligence on the potential client's past financial performance using monthly and

quarterly financial data. This sophisticated approach enables optimized risk-adjusted pricing, which provides our clients with an enhanced and customized financial experience.

Once onboarded, clients begin an iterative transactional journey and accumulate a daily inventory of transactional information, which provides additional data points for Arf to ensure financial health and extend credit more accurately. Using its on-chain transparency protocol, Arf aims to balance access to credit by using this trace of transactional information per client of various risk profiles.

In what ways was technology, data analytics, or alternative credit scoring methods used to expand your lending initiatives?

Arf combines a seamless infrastructure, RWA-based settlement assets like USDC, and a compliance-first approach to ensure an effective solution to the liquidity needs of financial institutions. This way, it bridges the gap between TradFi and the decentralized, transparent world of Web3.

By bringing all loans, repayments, and receivables onto the blockchain, Arf creates a fully traceable borrowing record for financial institutions. Each transaction, including late repayments and even default rates, is visible on-chain, which ensures comprehensive and daily transparency while maintaining privacy. This way, lenders can effectively assess risks and promote secure working capital, while financial institutions can expand their operations and meet the increasing demand with enhanced access to liquidity.

www.arf.one



Arf leverages a blend of traditional and alternative data to assess credit risks



CONGRATULATIONS TO THE OTHER FINALISTS





BEST ESG INITIATIVE IN PAYMENTS



algebra

What specific ESG initiatives and practices were implemented to promote sustainability and responsible business conduct in payments?

At Algebra, we identified the demand for impact-driven financial services tailored for sustainability and faith-based needs. With industries trending towards personalised, conscious consumption, the finance sector remains one-size-fits-all. 92% of British Muslims prefer Sharia compliant services if offered.

Globally, 800 million of the 1.4 billion unbanked are Muslims. 72% of global GHG emissions come from household consumption, and while 73% of millennials aim to reduce their environmental impact, information and accessibility are barriers.

Algebra's proprietary technological architecture was built with complete carbon neutral cloud computing. Algebra's cards are biodegradable and we use a Carbon Calculator tool that allows us to offer insights into users' carbon footprints, promoting sustainable spending.

It calculates emissions and suggests sustainable living tips, supporting projects on deforestation protection, disaster reduction, and community support.

Algebra was the UK's first ethical, Sharia-



compliant fintech to gain full EMI authorization from the Financial Conduct Authority. In the long-term, Algebra aims to eradicate financial exclusion worldwide.

Can you provide examples of how you integrated ESG considerations into your payment processes, product offerings, or corporate culture?

All Algebra payment cards are biodegradable or virtual. The virtual cards have minimal carbon impact, while the biodegradable cards arrive in packaging made from a non-virgin sugar cane by-product that is 100% recyclable, biodegradable and even compostable. Algebra is majority governed by people from underrepresented ethnic

backgrounds and with highly relevant lived experiences to fulfil Algebra's mission.

Algebra is also a certified "Living Wage Employer" and provides paid maternity and paternity leave for at least 90 days.

The company established a charitable foundation, Algebra X, which created Chai Mama. Algebra X also seeks to empower marginalised communities across the UK. As a firm, we have committed 10% of annual profits to charitable organisations and we ensure that the carbon footprint of every employee transaction is offset. Sustainable energy is important for us, so we make sure that on Algebra premises, 100% of the energy is from renewable sources.

How did you engage with stakeholders and demonstrate a commitment to transparency and ethical practices in their ESG initiatives?

Algebra has a values and ethics policy stating that the company will never engage with:

- Any industry responsible for unnecessary environmental harm. This includes the gambling and tobacco industries.
- Any industry responsible for widespread biodiversity loss, deforestation or excessive greenhouse gas emissions.
- Companies responsible for human rights violations, labour rights violations or animal welfare violations.
- Companies involved in unethical tax avoidance schemes, bribery or corruption.

www.algebra.com



The company established a charitable foundation, Algebra X, which created Chai Mama. Algebra X also seeks to empower marginalised communities across the UK

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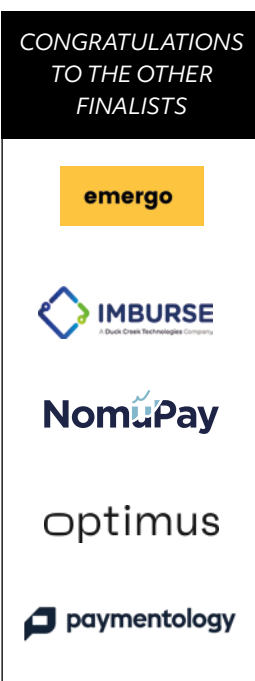
Algebra's proprietary technological architecture was built with complete carbon neutral cloud computing





LEADING EMERGING PAYMENTS ORGANISATION

Sponsored by:



ESTHER provides the technology and services to take distribute financial aid to those in crisis. ESTHER FinTech platform allows many diverse stakeholders to work together in a secure funding ecosystem ensuring that financial assistance is distributed in an inclusive, trusted and secure way.

ESTHER operate across the UK and North America working with a wide range of partners who verify and register people in need across cities and during disaster relief situations. Recipients receive the donations on a special ESTHER card which limits unhelpful purchases while allowing money to be spent on groceries, clothes, health, education and transport. All spending

is traceable and visible whilst protecting recipients dignity and privacy.

ESTHER are able to financially empower the most vulnerable in society whilst ensuring a trusted ecosystem for everyone involved.

www.eshergiving.com/georgia-gaps/



MOST INNOVATIVE MOBILE OR FINANCIAL SERVICE PAYMENTS SOLUTION



DIGISEQ is an award-winning IoT platform that provides an end-to-end service that securely delivers data into everyday wearables, enabling items - from rings to bracelets - to have NFC payment, access control, digital identity, and customer engagement functionality.

We connect an entire ecosystem, serving as a centrepiece between banks, product creators, retailers, chip manufacturers and service providers.

We offer businesses an all-in-one solution for entering the wearable technology market, empowering them with our existing infrastructure, partners,

hardware, and security systems to create wearable technology. As pioneers and market leaders of passive wearable payment technology, we aim to be the world's largest issuing network.

www.digiseq.co.uk





BEST TECHNOLOGY INFRASTRUCTURE FOR BLOCKCHAIN



What advanced technology infrastructure and architecture did the company develop to support blockchain-based solutions, and how did this infrastructure contribute to your win?

Fireblocks is an enterprise platform to manage digital asset operations and build innovative businesses on the blockchain. Amongst our offerings is the Fireblocks Payments Engine, which is a suite of tools that enables payment service providers (PSPs) to provide a blockchain agnostic, end-to-end solution for merchants, entrepreneurs and creators to accept, manage and settle digital asset payment transactions across any geography.

Accessible via our UIs and APIs, Fireblocks' Payments Engine provides a platform for PSPs to manage their merchants' money flow in an easy and secure manner. Fireblocks is the only platform that eliminates a single point of failure and insulates digital assets from cyberattacks, internal collusion, and human error using a multi-layer security approach.

By integrating a payments engine to the security of our MPC-based wallet infrastructure, PSPs have access to the foundational infrastructure for secure operations and the treasury management prerequisite for managing transactions on the blockchain.

Accessible via our UIs and APIs, Fireblocks' Payments Engine provides a platform for PSPs to manage their merchants' money flow in an easy and secure manner



Can you give us some detail into the security, and interoperability features of your technology stack?

Fireblocks employs a multi-layer security matrix that layers MPC, Intel SGX, our signature Policy Engine, and a deposit address authentication network to build the most impenetrable system on the market. This ensures that our customers' assets are protected from cyberattacks, internal colluders, and human errors.

The settlement layer of our multi-layer system is the Fireblocks Network, an institutional digital asset transfer network that completely mitigates the risks associated with deposit addresses by automating deposit address authentication and rotation.

The Fireblocks Network consists of over 1,800 liquidity partners, trading venues, lending desks, and counterparties, providing an all-in-one platform for instant settlement, rebalancing, and payments.

In what ways were you able to foster industry collaboration and standards development to promote the adoption and growth of blockchain technology?

Fireblocks was the first company to have our digital asset infrastructure system certified by the CryptoCurrency Certification Consortium (C4) as a CryptoCurrency Security Standard (CCSS) Level 3 Qualified Service Provider (QSP).

By standardising the techniques and methodologies used by systems around the globe, CCSS ensures a balance between security and usability to support the growth and innovation of the digital asset industry.

www.fireblocks.com



Fireblocks employs a multi-layer security matrix that layers MPC, Intel SGX, our signature Policy Engine, and a deposit address authentication network to build the most impenetrable system on the market



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DO.BETTER.TOGETHER: BEST D&I INITIATIVE

Sponsored by: MONEY 20/20 AN ASSURANT COMPANY



TESCO Bank

What diversity and inclusion initiatives and did you utilise, and how did these efforts foster a more inclusive and equitable workplace and industry?

Mo and Pauline had worked alongside each other in Tesco Bank for nearly 10 years, both peri-menopausal, both experiencing debilitating symptoms and both thought they were alone. In 2019, following a water cooler conversation they recognised the need to start talking about this, to break down the stigma and taboos and help their colleagues get the support and information they needed.

“We tackled the taboo subject of menopause in the workplace, normalising the conversations, allowing to colleagues to feel comfortable, ensuring they are able to be open and honest discussion around menopause and access the support they need”

We created a menopause network across Tesco Bank and Tesco Group, provided menopause education, Quarterly Talking Menopause Cafes including a Male Takeover where Gerry Mallon, CEO of Tesco Bank, hosted a panel of 5 other Tesco colleagues to talk about supporting team members, family members and the indirect impact that menopause can have on partners.

We also created the Hot@Tesco virtual community, introduced a Menopause guide, Menopause-friendly uniform, sickness policy menopause change and signed the Menopause Workplace Pledge.



What was one of the biggest cultural changes that you embraced to promote diversity, equity, and inclusion within the company?

We tackled the taboo subject of menopause in the workplace, normalising the conversations, allowing to colleagues to feel comfortable, ensuring they are able to be open and honest discussion around menopause and access the support they need.

What lessons can others learn from your approach to creating a more inclusive industry for everybody?

Be brave, if you are passionate about something others will be too. You can agitate the conversation in your workplace and make a huge difference.

www.tescobank.com



CONGRATULATIONS TO THE OTHER FINALISTS

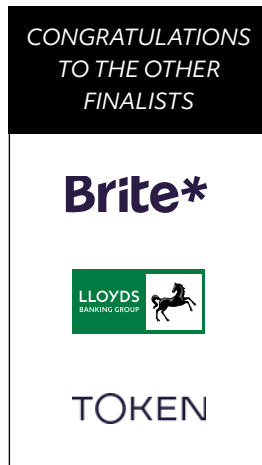




BEST DIRECT ACCOUNT TO ACCOUNT SOLUTION



Banked :



Banked is re-imagining mainstream payment methods and the current infrastructure facilitating digital payments around the world.

Our goal is to deliver a fairer, faster and highly secure payment network to merchants and consumers.

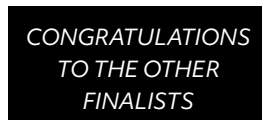
www.banked.com



LIFETIME ACHIEVEMENT AWARD



Chris Skinner
Author and Commentator



Chris Adelsbach
Fintech Angel Investor



Dan McCrum
Investigative Reporter,
Financial Times



Kristo Kaarmann
Co-Founder and CEO,
Wise



Maha El Dimackhi
Head of Early & High
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Financial Conduct Authority

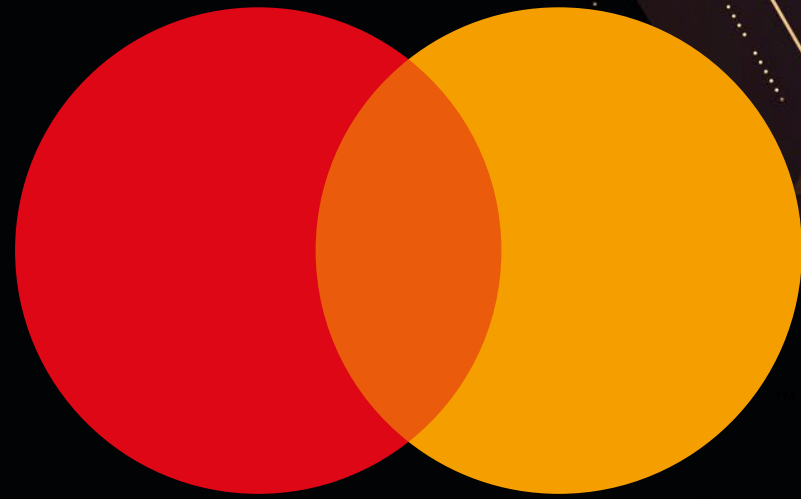


Monica Eaton
CEO and Founder,
Chargebacks991 and Fi911

Keynote speaker Chris Skinner is a well-respected expert on financial issues. He has written several books covering issues such as European Banking regulation, the credit crisis, and the future of banking.

He has been a consultant for numerous publications and television media. Today, he delivers knowledgeable keynotes on banking, crises, and the future of financial institutions.





And here are what Mastercard had to say about the Pay360 Awards 2023



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