

## Mid-Year Review: Year 2017 – The Top 10

This infographic depicts the Top 10 segments of the FinTech industry globally. It offers a mid-year snapshot of the most interesting things that happened in 2017.

The infographic gives an overview of these segments:

- Top FinTech Disappointment
- Top Breakout Sector in FinTech
- Top Resurgent Group in FinTech
- Top Potent Segment in FinTech
- Top FinTech Anti-Climax
- Top Futuristic Area in FinTech
- Top FinTech Sigh of Relief
- Top FinTech Geography
- Top FinTech Question Mark
- Top 'Under-One-Roof' FinTech

### The LTP Mid-2017 FinTech Top 10

#### Top FinTech Disappointment

##### Plastic Card

A multi-card smartcard, with a cool interface and a smooth UX-UI. Addressed Apple Pay/ Samsung Pay/ Android Pay's interoperability issue. Despite functioning, demonstrable cards, investors backed out at the last moment, leaving the firm to file for bankruptcy.

#### Top Breakout Sector in FinTech

##### RegTech

RegTech is proving its usefulness in compliance, risk management, identity management and fraud prevention. Incumbent firms as well as startups are offering cloud-based and on-premises solutions that free up banks' and FIs' resources for their core business. AI is being explored as a viable technology.

#### Top Resurgent Group in FinTech

##### Cryptocurrencies

Bitcoin and Ethereum have jumped almost 5 times and 6 times in value respectively in the last one year, with Japan providing a major boost in May by formally recognizing Bitcoin. The Chinese have been using it to move money to safer havens. Even the Wannacry perpetrators demanded the ransom in Bitcoins!

#### Top Potent FinTech Segment

##### AI/ML

Some use cases: Data security, personalized recommendations, chatbots, alternate credit scoring, IoT, identity management, fraud detection & prevention, compliance, governance, robo-advisors, algo-trading, and smart contracts. RBS (Canada's Central bank) alone has nurtured around 50 AI companies. China is taking a massive lead.

#### Top FinTech Anti-Climax

##### PSD 2 API

Was supposed to be the breakout moment for payments & aggregation business, leading to open banking. With the final RTS though, the openness has become subject to FSPs' willingness to collaborate with the challengers. Authentication regulations are bringing in a new set of challenges. Screen scraping has become a battle ground.

#### Top Futuristic Area in FinTech

##### Behavioral Biometrics

Identity management has had to stay a step ahead of fraudsters, moving from simple username-password combos, to second-factor authentication in various forms including biometrics. With static factors being unable to keep pace, a more dynamic approach is being explored with behavioural biometrics – leading to a more secure, yet reduced-friction model of user authentication.

#### Top Digital Destination for the New Global FinTech in 2017

Infographics by Let's Talk Payments

Let's Talk Payments

**LTP**

#### Top FinTech Sigh of Relief

##### MEDICI

In this complex world of FinTech, where taxonomy and business models could be too complicated to understand, and innovative startups difficult to keep track of... Thanks to LTP, we have MEDICI.

#### Top FinTech Geography

##### Singapore

- ✓ Chief Innovation Officer
- ✓ FinTech regulatory sandbox
- ✓ Incubation Hubs
- ✓ Smart Financial Centre
- ✓ Proof of Concept Scheme
- ✓ Central Bank Digital Money using DLT
- ✓ APIs

#### Top FinTech Question Mark

##### Challenger Banks

While getting backing from incumbent banks (BBVA invests aggressively) and alternate investors (Monzo raised £19.5 ml), can they generate the critical mass needed for them to be sustainable? Tandem's funding was recently called off at the last moment. Transferwise finally broke even after 6 years of operations, but how many can do so?

#### Top 'Under-One-Roof' FinTech

##### Alibaba Group

From online shopping to mobile wallet, third-party payments, P2P lending, money market fund, merchant lending, life and non-life insurance, digital-only bank, social credit scoring, in-store and online payment solutions, cross-border payments, the Alibaba group offers it all through its various group firms.