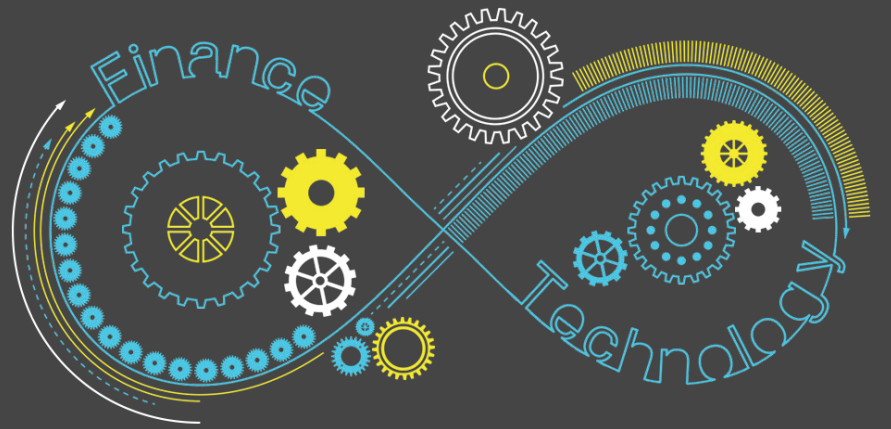
France Fintech Revolution

HERE TO STAY

28 MARCH '17



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Welcome!

We are delighted to have you with us today on what is promised to be a groundbreaking afternoon, again this year, for Fintech in France. We have designed this booklet for you to navigate throughout the Fintech journey we are presenting you today. We've also included in this welcome pack a mapping of the French Fintech landscape, for you to take a glimpse at this booming ecosystem. It's A3 size, so feel free to put it on your walls at the office, or... even in your bedroom. Just kidding! :)

We are proud to be hosting this edition again this year. France took a center stage as the companies and individuals building tomorrow's finance are scaling and expanding their businesses throughout Europe. This event reflects our ambition, our values and our future. With more than 900 attendees including more than 300 CEOs, Fintech Revolution is a major gathering event in the Fintech scene. Thank you to those who believed in this project!

" Economic freedom is ... an indispensable means toward the achievement of political freedom."

- Milton Friedman -

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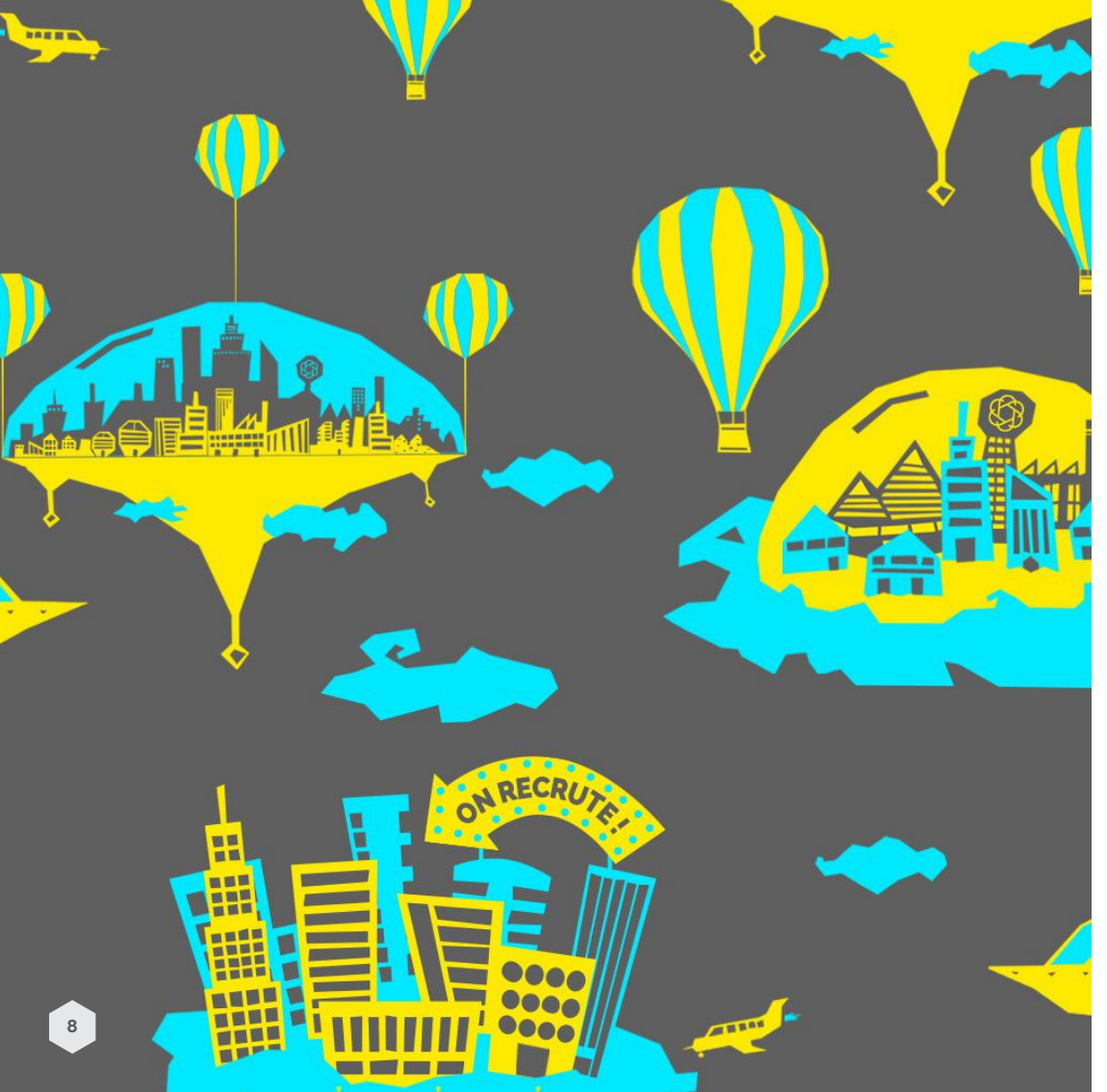


France Fintech's annual event is back for its second edition!

France Fintech is a non-profit organization, created in June 2015 by French Fintech entrepreneurs to defend their common interests. We represent the French Fintech sector beyond the media, investors, public authorities and the regulators. Today, we gather more than 60 Fintech companies.

One of our main missions is to promote the Fintech sector in France and enhance the visibility of french Fintech start-ups at an international level. On March 28th, we keep pushing further the boundaries, with our second edition of Fintech Revolution.

What can you expect from Fintech Revolution?

High impact networking

Influential Fintech speakers, every major stakeholder from the Fintech environment and the most innovative Fintech are attending. In total, more than 800 attendees are expected today.

A glimpse of the major Fintech worldwide trends

Fintech Revolution engages precisely what is innovative within finance. From artificial intelligence to the rise of emerging countries in Africa, to blockchain, you will have a precise overview of what is happening in the Fintech sphere.

Fintech Revolution is not just a conference, it's an assembly who put their heads together and define how Fintech companies are shaping the entire finance industry. You will get to meet the most inspiring Fintech which will give you a valuable of new ideas and contacts in just one afternoon.

Opening Remarks
Michel Sapin

2:00 pm

Michel Sapin
Minister of Economy & Finance

Conference - Concert Hall

1 pm - 7:15 pm

Entering the age of reason : say hello to new challenges

2:15 pm

Joe Ziemer
VP Communication at Betterment

Nilan Peiris
VP Growth at Transferwise

Geoffroy Guigou
Co-founder & COO at Younited Credit

Ron Suber, President at Prosper

2:35 pm

Ron Suber
President at Prosper Loans

Interviewed by Cédric Teissier, Board member at France Fintech & CEO at Finexkap

Vilius Sapoka, Minister of Finance of Lithuania

2:55 pm

Vilius Sapoka
Minister of Finance of Lithuania

Interviewed by Cyril Chiche, Board member at France Fintech & CEO at Lydia

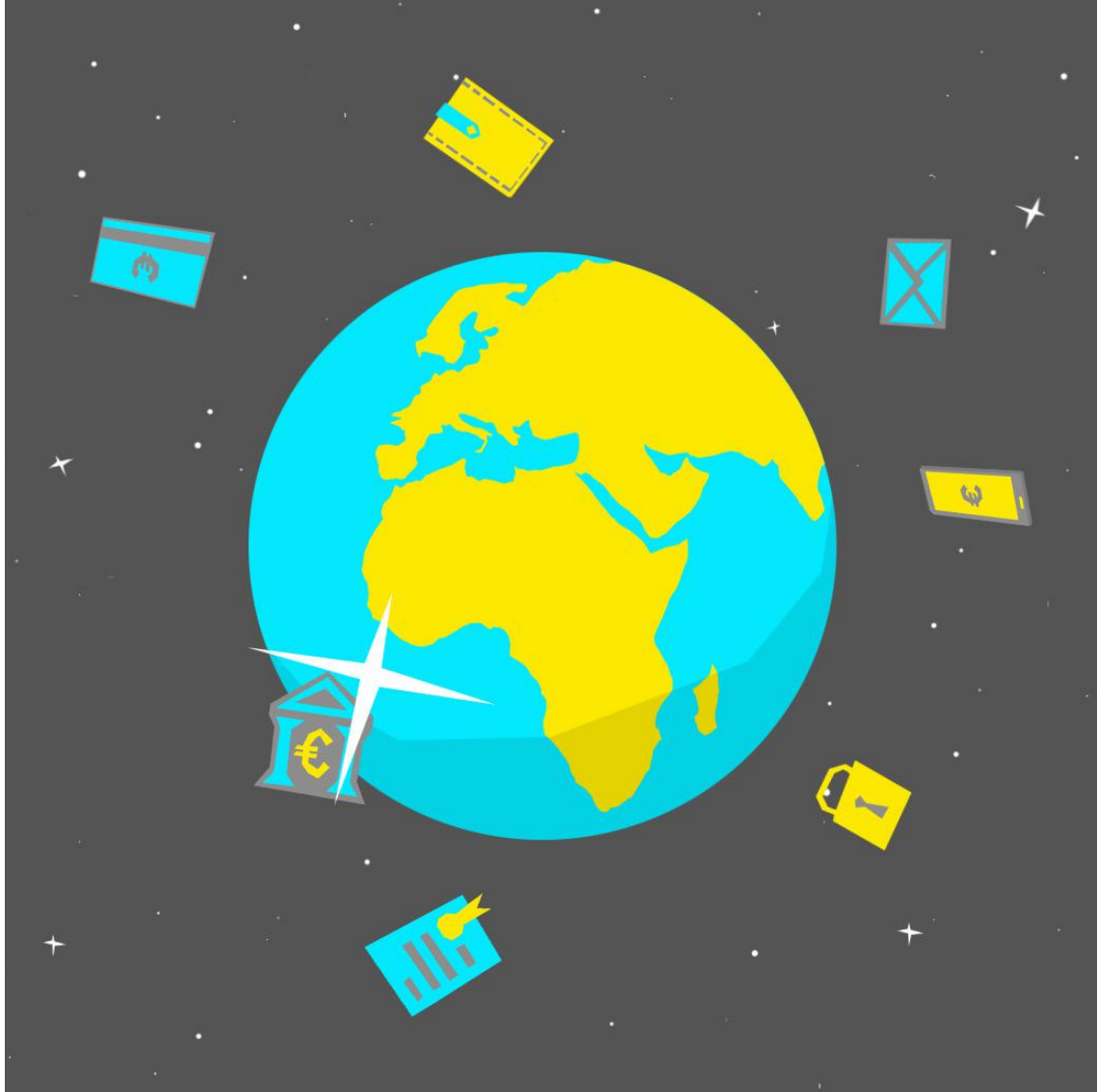
Financial inclusion & tech opportunities for all

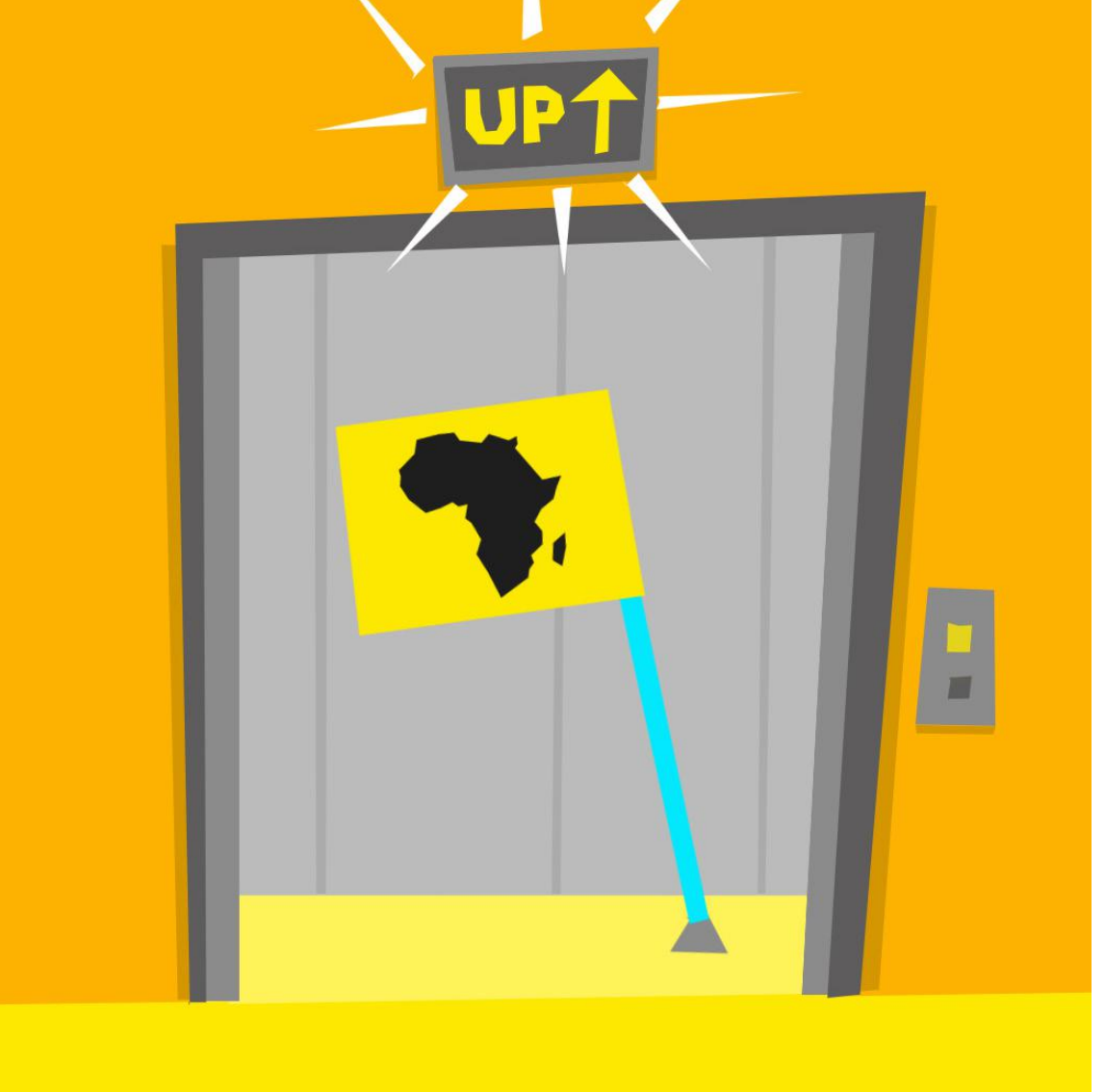
3:15 pm

Matthew Saal
Head of Digital at IFC

Arnaud Ventura
Founder at Microcred Group

Hugues Le Bret
CEO at Compte Nickel





The rise of the emerging countries : Focus on Africa

3:35 pm

Tidjane Deme
Partner at Partech Ventures

Amadou Diop
Executive Director at WARI Llc / USA

Florence de Bigault
Director at IPSOS Africa

Networking break

4 pm - 4.30 pm

Divine, Hip Hop Artist & CEO at BLAK

4:30 pm

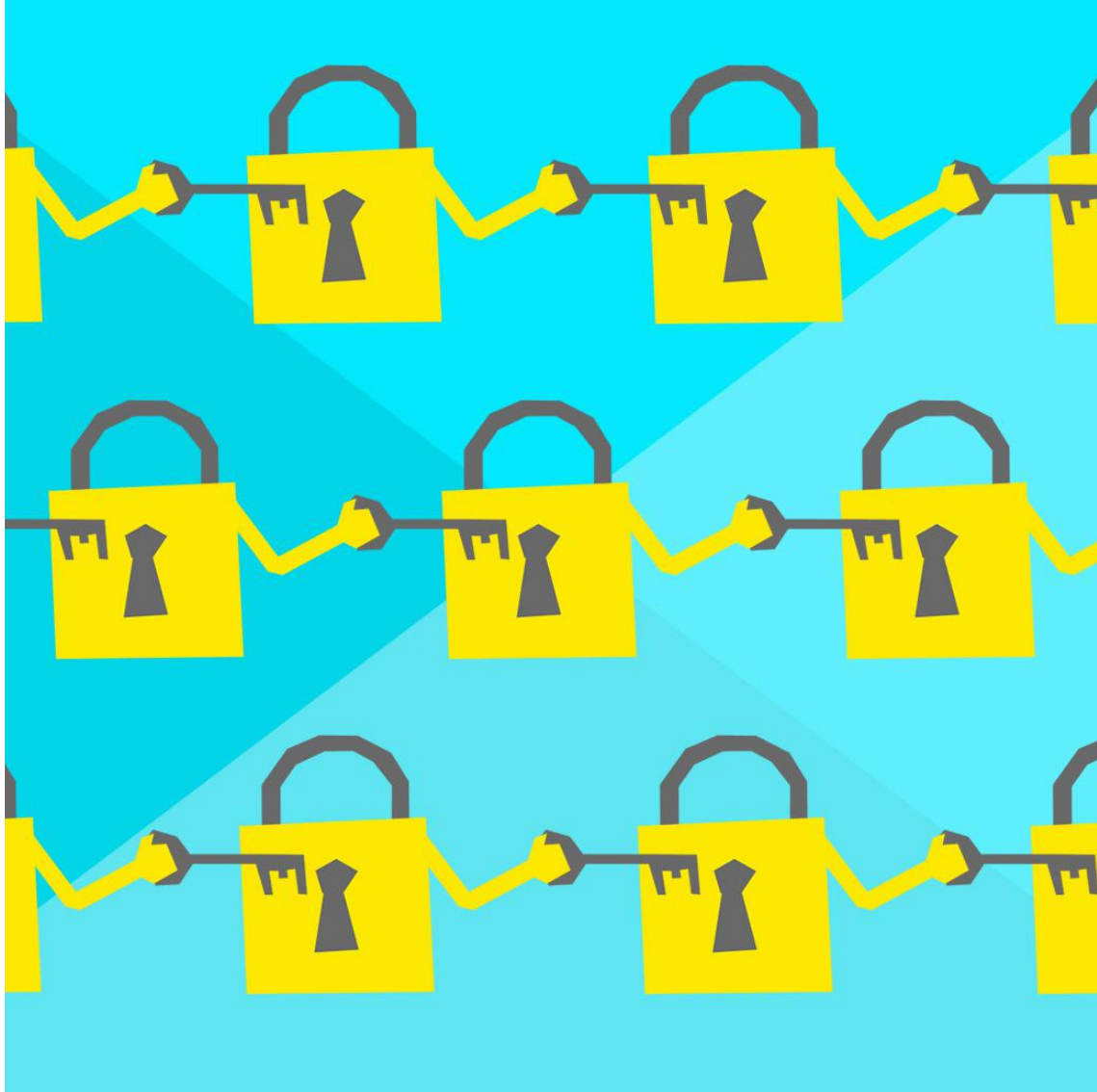
Divine
Hip Hop Artist

Primavera de Filippi : Researcher at CNRS

4:50 pm

Primavera de Filippi
Researcher at CNRS

Blockchain keynote



When technologies disrupt industries : bank as a platform

5:10 pm

Toshihiko Otsuka
CEO at Rakuten Bank Europe

Marina Lhomme
Digital Transformation Management, BNP Paribas International Financial Services

Moderated by Benoit Bazzocchi, Board Member at France Fintech & CEO at SmartAngels

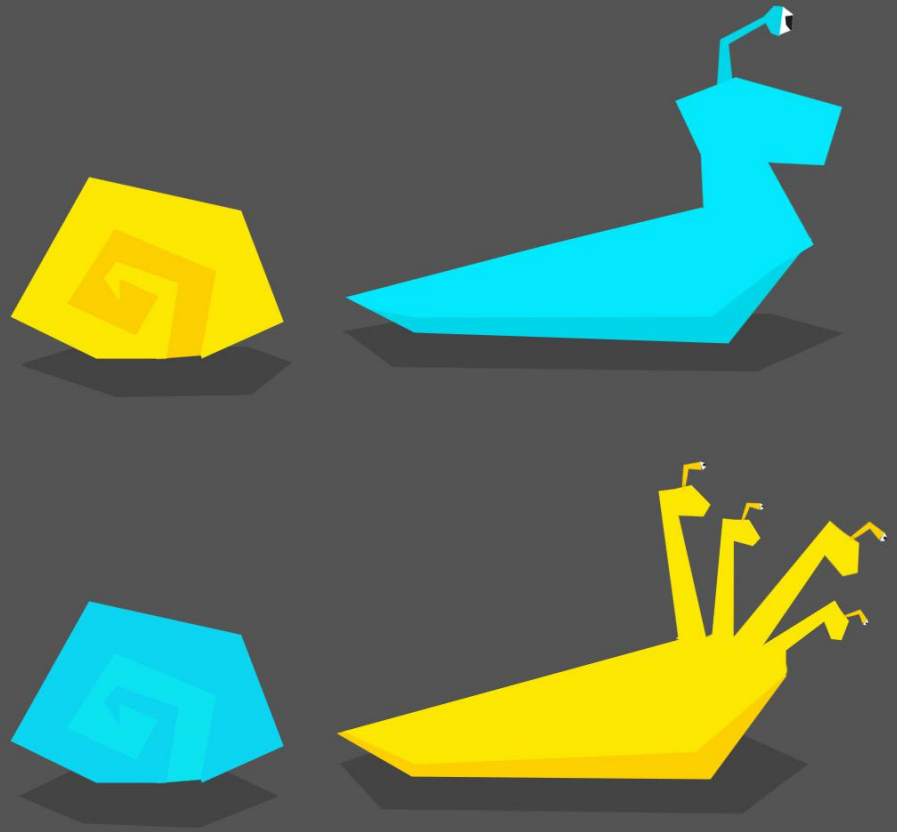
Growing alone or in partnership?

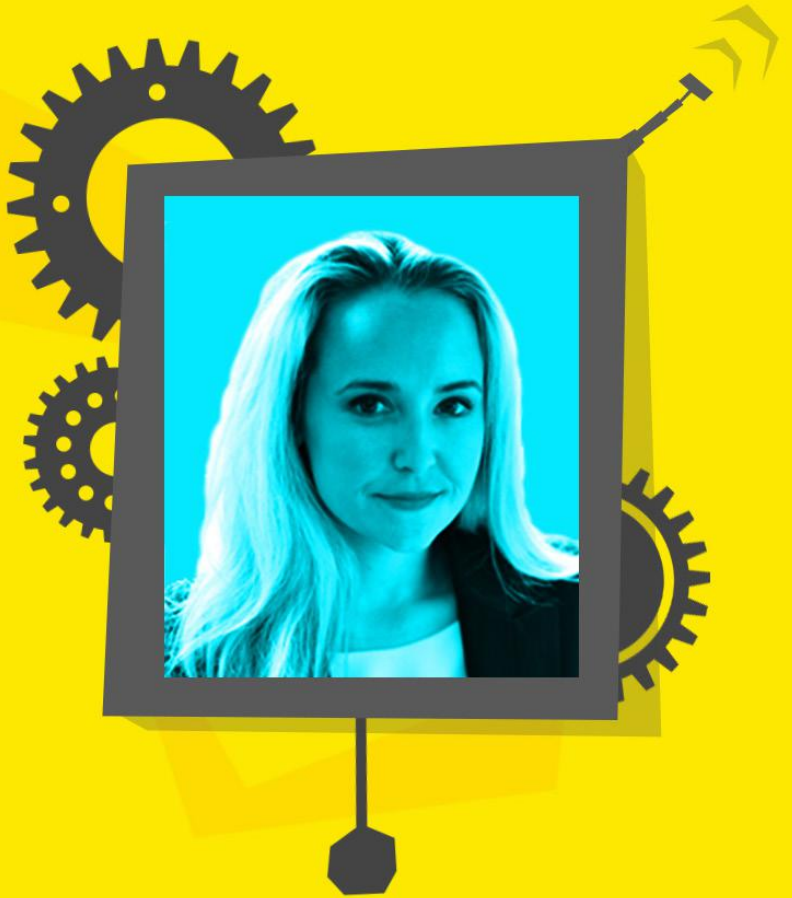
5:30 pm

Céline Lazorthes
CEO at Leetchi Group

Philippe Gelis
CEO at Kantox

Michel de la Bellière
Partner at Deloitte France





Alexa Von Tobel, CEO at LearnVest & New York Times Best-selling author

5:50 pm

Alexa Von Tobel
CEO at LearnVest

Funding Fintech start-ups : High risks, high rewards

6:10 pm

Eileen Burbidge
VC at Passion Capital

Phin Uphan
Principal at Thiel Capital

Moderated by Olivier Goy, Board Member at France Fintech & CEO at Lendix

Human 2030 : increased or diminished?

6:30 pm

Vinvin
Author & Entrepreneur

The future of Fintech in Europe

6:45 pm

Sadik Khan
Mayor of London

Axelle Lemaire
former Minister of Digital Affairs

Fintech Experience - All afternoon :
Modern Foyer & Media Platform

Demos Fintech start-ups
Modern Foyer

Workshops addressing BtoB strategic issues in partnership with Deloitte. - Media Platform

How can Fintech services help SMEs in their digital transformation?

SlimPay, fizen, nanceo, spendesk

How can we facilitate partnerships between Fintech and big corporations?

PAYTOP, SCALED RISK, pandat, Early Metrics

How is Insurtech disrupting the value chain of insurance?

ASTON iTradeFinance, alan, Fluo

How is IA becoming a must in the Fintech / Insurtech industry?

Neuroprofiler, Lingua Custodia, Early Metrics

How will robo-advisors models converge or diverge from existing models?

FundShop, advize, YOMONI

How are neo-banks and AIS plugging different Fintech services to enhance user's experience?

wesave.fr, budget insight, IBANFIRST

SME lending platforms: towards the age of maturity?

By Olivier Goy, Founder of Lendix and Treasurer of France Fintech

In October 2014, France opened a breach in the banking monopoly, with the promise of a new savings account for private individuals, as well as an alternative solution for SMEs seeking financing: SME lending platforms were born. How are things going two and a half years later?

The rush to end monopolies

As with every monopoly opening, appetites are sharpened by various actors – knowing or not knowing the industry – but all attracted by the promise of an important market (note: the market of corporate loans represents approximately 80 billion Euros per

year in France).

In the case of lending platforms, more than 60 competitors were on the start line at the end of 2014. By December 2016 *, however, only 7 platforms had made loans and the 3 main ones had 74% market share on their own. The concentration - mainly by abandoning new entrants - is undeniably on the way ...

**Source: Crowdlending.fr barometer*

Launching a platform requires heavy investments

Launching a platform requires important and diverse means.

- A technology mastered to build on solid foundations and accompany growth (scaling)
- An experienced credit team to prevent today's projects from becoming the trouble of tomorrow (the famous default rate),
- Euros to invest in marketing, communication or human resources to prime the pump

These elements are minimum prerequisites. Forget one of these 3 ingredients and there is a good chance that nothing - positive - will happen ...

A new class of assets is born

Although the October 2014 Law was initially designed to open loans to private investors only with the creation of the IFP status *(Intermédiaire en Financement Participatif)*, it has since evolved, now allowing legal persons to invest thanks to the CIP status and the design of dedicated vehicles, the European Long Term Investment Fund (ELTIF). Similarly, to Anglo-Saxon markets, institutional investors have largely embraced this new opportunity to diversify their investments. In France alone, major players such as AG2R La Mondiale, Aviva, CNP Assurances, Eiffel IM, Groupama, Matmut and Zencap AM are amongst the first supporters of this nascent industry.

Regulation as a source of innovation and trust

It takes trust to throw and grow a platform, and trust is gained through transparency in both good and bad times.

While all platforms claim to be transparent (the opposite would be surprising), it's important to note that the only peace of justice in this matter is the regulator. It's the only one that can verify and punish a player who doesn't respect the rules of the game. From this point of view, regulators in continental Europe implement a clear and precise legal framework and adopt a proactive attitude that is particularly beneficial to market development.

The current absence or weakness of Anglo-Saxon regulation – in the United States and, until recently, in the United Kingdom – will require a rapid and surely delicate upgrade for many actors who have taken bad habits.

If, after two and a half years of existence, the different platforms end up following different trajectories whilst they were all very similar at the end of 2014, it's now possible to better understand the sine qua none conditions to let us last through time.

The triptych of financing/investment/regulation is surely an effective key to uncovering the mapping of future leaders in this promising market.

See you in 2018...

The ultimate neobank battle will be about mortgages

By Philippe Gelis,
CEO at Kantox

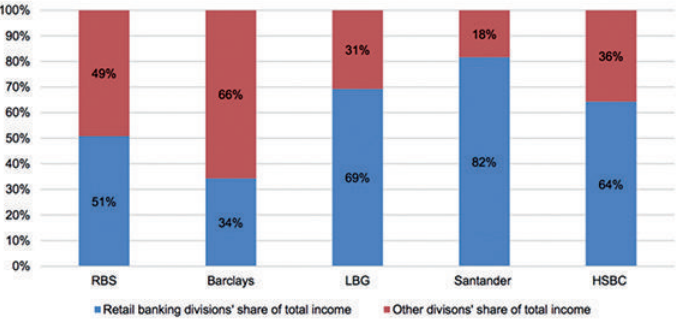
Customers, customers, customers! Fintech enthusiasts will remember 2016 as the year in which many of so-called neo-banks, aka challenger banks, came to light with the promise of disrupting the core of banking. However, albeit very significant, being granted a banking license is a landmark that only represents the beginning of a journey, and that's why many voices talk of 2017 as the barometer to measure how much of a 'challenge' do this neobanks really pose to traditional institutions. That being said, as time goes by, I am increasingly convinced that this battle for relevancy, apart from shifting to a customer-centric approach, in the end, will revolve around a very specific product: the mortgage.

The mortgage is 'the king' of retail banking

The customer base of traditional banks' retail divisions (usually described as 'high street banks') are individuals and small business, and their core activities usually comprise deposit-taking, lending and providing payment services.

As you can see in the following graph, the retail business in the UK represents a very important share of banks' total income (which varies depending on the importance of their other divisions as the commercial or the corporate ones).

Figure 2: Share of 'retail banking' divisions' income in 2014



Source: Collated by the CMA based on banks' annual reports.

So, if retail banking is the most important division for UK banks, what is its main source of profitability? Although we may find a variety of profitable products ranging from mortgages, consumer lending or credit cards to SME lending, it's pretty clear that real-estate based loans, representing more than 56% of banks' profits, are their fundamental pillar. Besides, there is no indication that this trend will change in the short term since the reliance of retail banks on net interest income has increased in the last years.

Neobanks have to enter the mortgage game if they want to become relevant

For the first time in decades, there is a wave of new financial institutions that have been granted banking licenses. These so-called neobanks or challenger banks, have caught much attention and are constantly described as one of the players putting more pressure to their much more traditional competitors.

However, many of these new only-digital banks are putting most of their efforts in disrupting the user experience and offering products that do not involve any sort of maturity transformation. Obviously, the good side of the story is that, since banks traditionally haven't followed a very customer-centric approach, there is a lot of room for improvement in terms of UX -especially regarding the speed and convenience of many processes, e.g. onboarding, or the automation of document preparation. The bad news are that improving such user experience is easily replicable by the more traditional actors in the mid or long run.

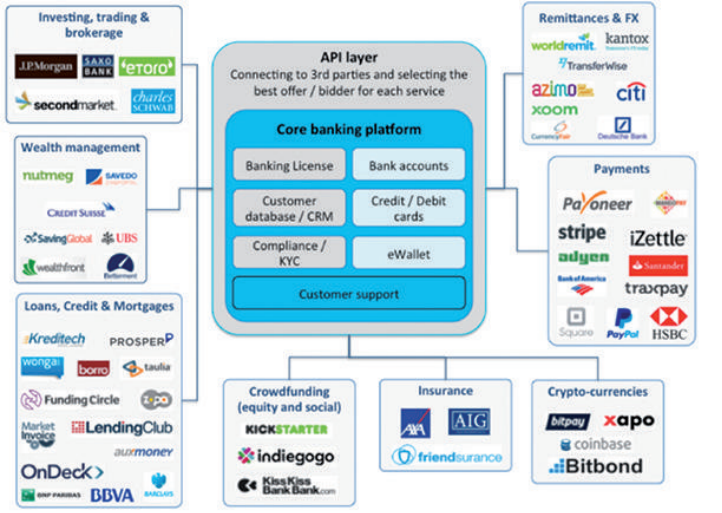
Does this mean that neobanks won't be able to build a business model around this and be successful? Of course they could, but coming to my previous point, if they really want to become game-changing players, they will definitely need to play and win the mortgage battle, or at least to get a relevance market share of the mortgage market. And I would defend this argument with two different but complementary reasons:

1. The major source of profits for retail banks comes from selling mortgages. So, if you want to be a relevant player in terms of size and market share, you have no other way but to be relevant in the mortgage game.

2. Mortgages are a key factor for people to switch from one bank to another, more than any other banking service. Banks always use mortgages as a leverage to "force" clients to bank with them. I mean, to bring their payroll, car loan, etc. They are often keen to negotiate a lower interest rate if the client bring more business. And given mortgages is a very sticky product, considering you are stuck for 20, 30, 40 or more years, once you have chosen your bank for your mortgage... you have in some way chosen your bank for most of your life.

This does not necessarily mean that neobanks will need to offer mortgages directly. As I described already almost two years ago, it is also possible that they partner with a third party that provides such services through the neobank marketplace.

"Imagine that you are a client of this 'marketplace bank' and that you need a loan. You do not really care if the loan is provided to you by Lending Club or Bank of America, what you look for is a quick and frictionless process to get your loan, and the lowest interest rate possible. So, through the API, the "marketplace bank" will consult all its third-party providers and offer you the loan that best suits you."



Atom Bank, the first mover

Apart from its two Fixed Saver accounts and SME lending product, Atom Bank, UK's first digital-only bank backed by BBVA, started providing two-year fixed rate residential mortgages through selected independent advisers in December 2016.

According to the press release, Atom will offer a broad range of residential lending via independent mortgage advisers, including self-employed, contractors, lending into retirement, purchase, re-mortgage, shared ownership, first-time-buyers and new-build properties, with buy-to-let mortgages coming soon

Making the process of buying a house easier, quicker and more transparent, with real-time information and ensured by biometrics technology will for sure have an impact on the industry, and will put pressure on traditional banks to copy them. It will be interesting to see whether before that moment arrives, challengers have been able to seduce a relevant part of traditional banks' customer base.

In conclusion, being able to convince other banks' customers to try your app, opening a free checking and become new "users" is something that neobanks -especially their marketing departments- are doing pretty well -for example, last week Monzo announced it reached 100,000 users while still being in their beta phase-.

However, I'm becoming increasingly convinced that in today's world -and until we arrive to a scenario in which people don't purchase houses anymore-, any banking business model aiming at posing a challenge to traditional institutions will need to start winning the battle around mortgages.

Banks & Fintech: what if maturity implied reconciliation?

By Cédric Teissier, Board member at France Fintech & CEO at Finexkap

Over the past few months, announcements of partnerships and capital-intensive collaborations between banks and Fintech have accelerated. 2017 promises to be a year of reconciliation between young start-ups and financial mastodons. But it's also a matter of reaching a fair understanding at the service of innovation.

"The digital channel and Fintechs are the best way to reach further than our own territories," noted Ronan Le Moal in 2015, CEO of the Crédit Mutuel Arkéa group, when the Leetchi money pot was bought by the mutual group. Two years later, this speech is still on the lips of all traditional institutions leaders. We saw this last January at the occasion of the last edition of the Paris Fintech Forum, where the big banks were represented and called for an increasingly close collaboration with Fintech. "The year 2016 was marked by a convergence between Fintech and traditional finance players. These two worlds are increasingly in need of exchange," confirmed Laurent Nizri, CEO of Altéir Consulting and founder of the Forum. Everything suggests that 2017 will be a year of realization for many strategic partnerships and capitalist collaborations.

A natural increase in reconciliations

And by the beginning of this year, the movement is already well under way. Since January, BPCE has bought the German Fidor, Goldman Sachs has become the majority shareholder of Meilleurtaux.com, while Crédit Mutuel Arkea has bought a stake in Fluo, the star of insurtech. Not to mention the ongoing negotiations including Natixis, who is currently carrying out exclusive talks for a buyout with the Payplug payment start-up.

On the Fintech side, these comparisons are explained by their economic model. Unlike traditional players who rely on a wide range of products to offer their customers, Fintechs are often mono-produced. In fact, they have to be in a position to quickly reconcile the equation of profitability without being able to multiply the sources of income. "The bank is a capital-intensive business, constantly seeking capital from business angels where investment funds dispersed our capital and consumed a lot of our energy," testifies Matthias Kröner, founder of the Fidor neobank. "But banking is very specific, and to become a global player, technology is not enough." Financial startups are thus naturally driven closer to major players with whom they share obvious synergies.

Not so easy to make an acquisition

But in practice, are capitalist reconciliations the most obvious way of working together? A common fear is that redemption will stifle the start-up's capacity for innovation or lead to its death. Just like Fiduceo, bought by Boursorama in 2015, and whose accounts aggregation and budget management tools have been fully integrated into online banking services.

The driving force behind an acquisition must be to maintain the independence of start-ups and build on the operational synergies that exist with banks, as pointed out by Céline Lazorthes, founder and CEO of Leetchi Group, relating to the merger with Crédit Mutuel Arkéa: "The purpose of this operation is to aim for the world and conquer it. This consolidation will also allow us to provide an even better service to our customers, without losing our autonomy".

However, maintaining one's autonomy can only be done under certain conditions. First, the buyer must clearly demonstrate a desire to maintain the independence of Fintech while being aware of the long-term vision that innovation and technology intrinsically require. Then, the bank, within each of its strata, must prepare all of its teams, whether operational or managerial, in collaboration with Fintech. This is a matter of learning and

training human resources, with a potentially considerable result in terms of enrichment for the concerned teams. Finally, paying specific attention to the weight of regulatory constraints applied to traditional actors is essential. The aim is not to let internal processes kill the start-up's innovation capacity in the bud.

In short, Fintech is now well aware that, by itself, it will require a lot of capital to succeed in shaking the financial world, as it so aspires. On the other hand, traditional actors are also well aware that their business models are challenging and that they will have no choice but to embrace the technological revolution while reviewing their copies. According to the Davos Economic Forum, 30% of bank employees in Europe and in the United States are at risk of losing their jobs by 2025. Finally, far from confronting each other, David and Goliath will have to walk hand in hand, at the service of both innovation and the end customer. Clearly, if all players in the industry come to realize that allianc-es are strengthening, maturity will indeed be achieved.

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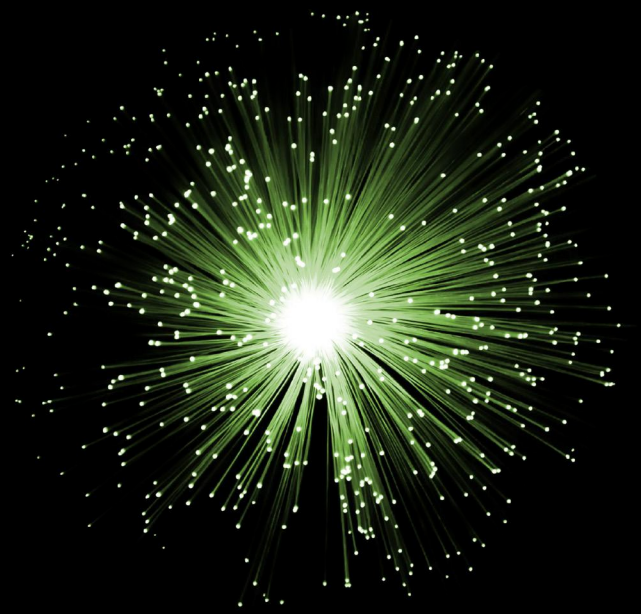


Barometer – 2nd edition
Les Français et les Fintech
Summary of results

March 2017

Fintech : what do the French people think?

Summary of "*Les Français et les Fintech*" barometer results, produced by Deloitte and Harris Interactive, in March 2017

The last decade marked the emergence of offers combining digital, collaborative economics and experience design. These offers, which are generally more flexible and less onerous than those of traditional players, have been developed – sometimes in a disruptive manner – in many fields. In finance and insurance, many players were born: **Fintech and Insurtech**. The rise of these new players is inescapable from the point of view of Financial Services....

but how are these innovative services really perceived by the French people?

For the second year in a row, Deloitte surveyed 2,000 representatives of the French population between the ages of 18 and 70 on their knowledge and appetite for Fintech and Insurtech. *"Les Français et les Fintech"* is a barometer that measures the use and interest of the French people for the following 10 innovative digital services:

- Account Aggregation
- Crowdfunding
- Connected Home insurance
- Peer-to-peer insurance
- Aggregation of insurance contracts
- Automated investment services
- Connected Car insurance
- Connected Health
- Money transfer through social networks
- Cost and services comparators

Hugues Magron
Partner – Financial services
at Deloitte

Julien Maldonato
Director – Financial services
at Deloitte

Summary

While only 4% to 5% of French people are able of describing a Fintech or an Insurtech, the second edition of this barometer confirms the growth of their interest in these new digital services.

- **Cost and services comparators are the most used services**, with a share of 26% of French users. The second place is taken both by money transfer through social networks and crowdfunding (15% each).
- **Cost and services comparators are the most popular services in France** (67%) and are ranked higher than-connected health (57%) and money transfer through social networks / crowdfunding (50%). Connected health (+23 points) and connected car insurance (+10 points) are the services with the highest increase in popularity, compared to last year.
- **Cost and services comparators is also considered as the most interesting services** (67% of French people are interested) and is ranked higher than Insurtech products : connected home insurance (64%), aggregation of insurance contracts (63%), connected health (56%) and connected car insurance (57%). Connected home insurance (+19 points) and connected health (+20 points) are the services with the highest increase in popularity compared to last year.

After being presented with these new types of services, **25% of French people declared being ready to end their banking or insurance plans in favor of Fintech and Insurtech.**

Will we then see a complete fragmentation of customer relationship, with the customers using one product or services per company? Will we see a complete digitalization and dehumanization of customer relationship, where artificial intelligence guides all financial relations?

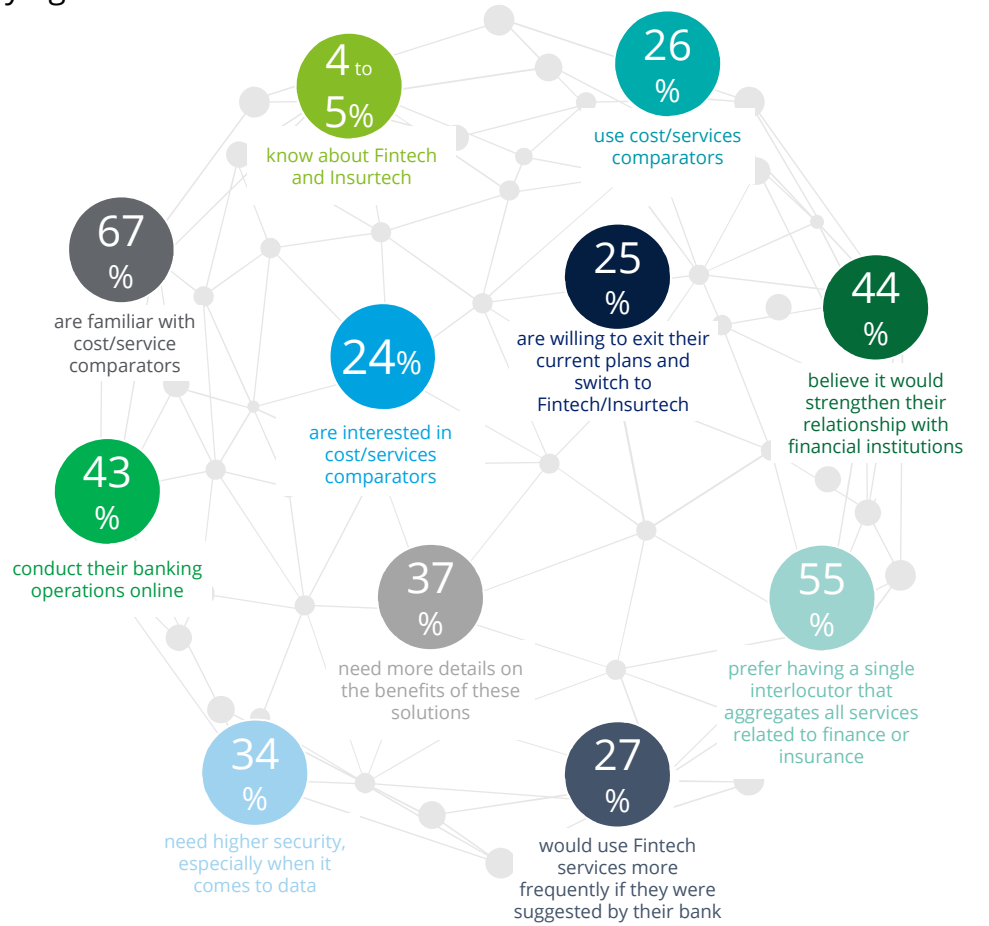
According to the 2017 barometer, the answer to both those questions is negative:

- **55%** of the French would prefer having **a unique interlocutor** that would aggregate all finance and insurance services. Only 19% favor a fragmentation of their customer relationship, 26% being without opinion on the subject.
- Even though digital tools are increasingly used (**43%** of French people **systematically** carry out their banking online) and are perceived as **facilitators** of daily life by **75%** of French people, **76%** of them think that no digital tool will replace the human in bank-insurance.

Thus, traditional actors must play a key role in the development of these new services by **becoming multi-solution aggregators** (**27%** of French people would use Fintech more if offered by their bank, and **44%** believe that it would strengthen their relationship with their financial institutions). To achieve this goal, they can rely on two of their traditional pillars:

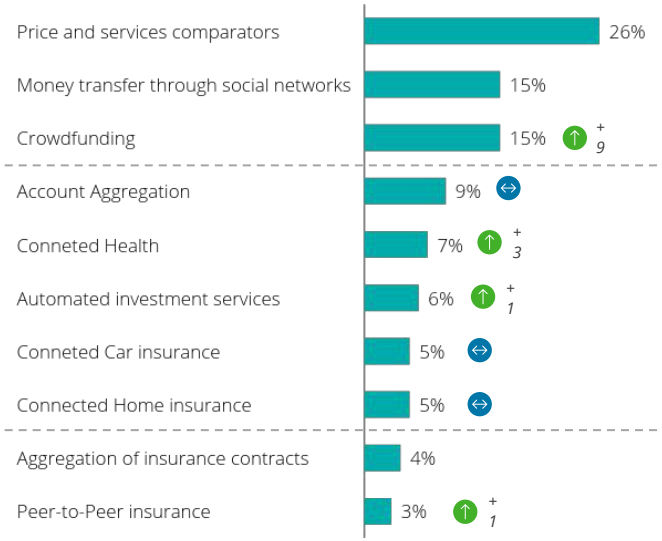
- **Customer education**, since **37%** of the French people would like to better know these digital tools.
- **Data security**, requested by **34%** of respondents.

Key figures



A use of Fintech rather stable compared to 2016 ...

Are you using this service?



- The Cost and services comparator is the most used in France
- Followed by money transfer through social networks and crowdfunding
- Account aggregation, automated investment services and related services (health and insurance) are used by 5 to 9% of the population
- The 2 least used services: aggregation of insurance contracts and P2P insurance

Usage

2017 figures

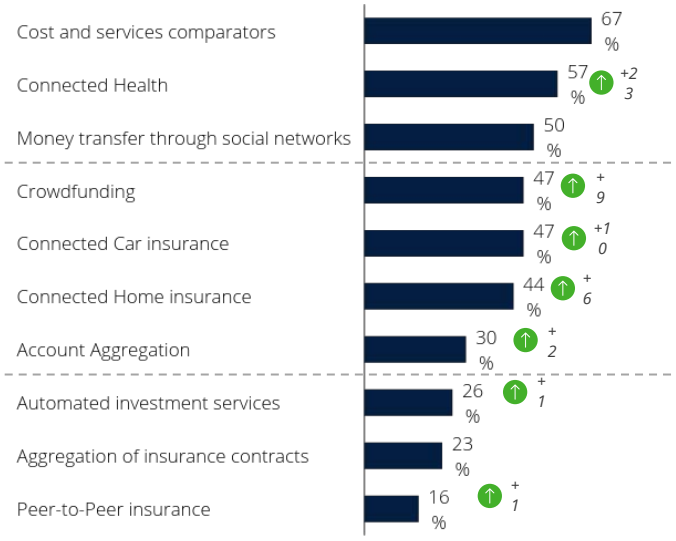
Change over 2016

Increase (expressed in percentage points) | Equal

Les Français et les Fintech barometer, conducted by Deloitte and Harris Interactive, March 2017

... but an increase in the notoriety of these services...

Do you know this service?



Known by...

*At least **1 French out of 2***

*At least **1 French out of 4***

*At least **1 French out of 6***

Notoriety

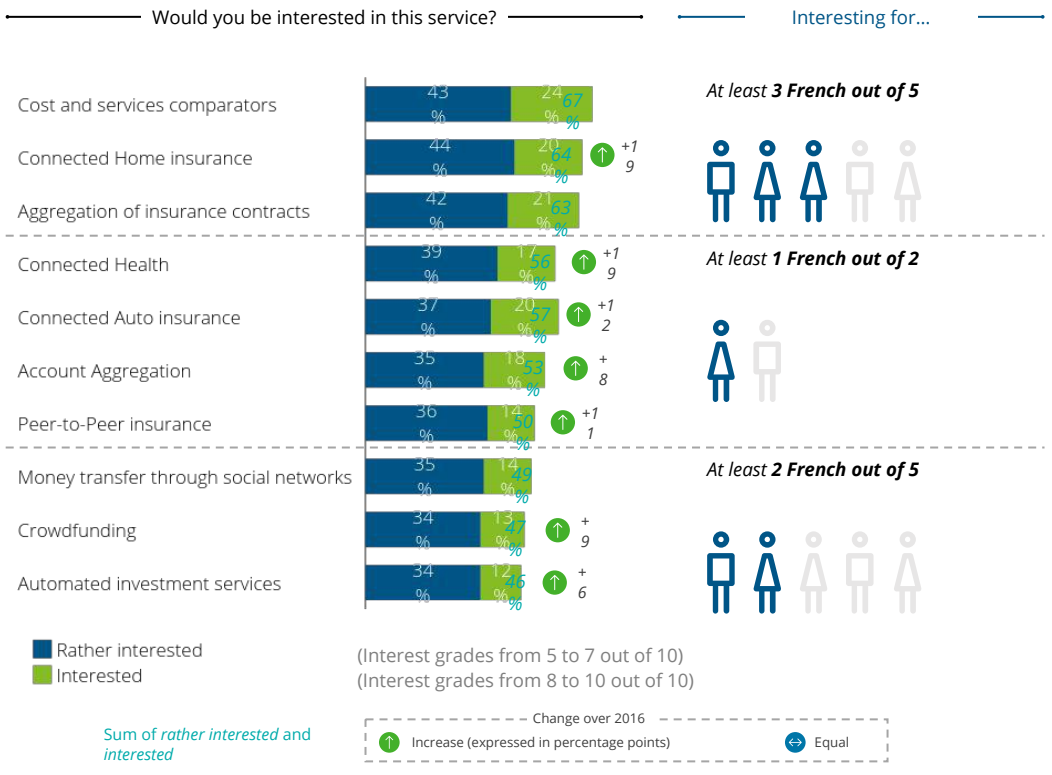
2017 figures

Change over 2016

Increase (expressed in percentage points) | Equal

Les Français et les Fintech barometer, conducted by Deloitte and Harris Interactive, March 2017

… with an interest - once these services are known – confirmed, and a significant growth compared to 2016



About Deloitte France & the Fintech/Insurtech ecosystem

To walk financial institutions through their evolution and understanding of a complex innovation environment (Fintech, Insurtech, Blockchain, Artificial Intelligence), Deloitte France has created an advisory team dedicated to Fintech and Insurtech.

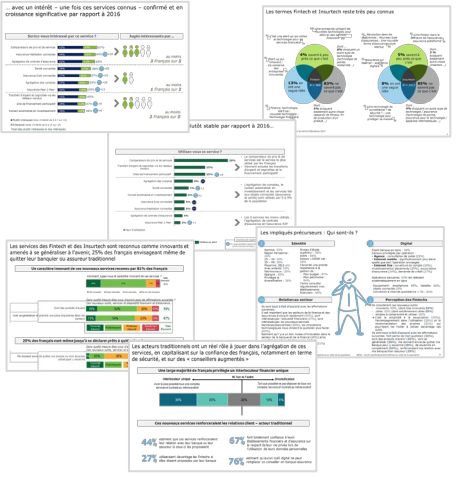
This team of 20 experts, designers, developers and strategy consultants, is an active link between the startup ecosystem and the traditional financial services market.

Scouting, Ideation, Design Thinking, PoCs, Business model Transformation, Integration, VC Factory, Change management : Deloitte Fintech/Insurtech has developped a large portfolio of offers in collaboration with traditional players, VCs, startups, making it possible to sustainably build the Bank and the Insurance of tomorrow.

Deloitte is the world leader in professional services. With the expertise of its 244,000 employees worldwide, 10,300 in France, Deloitte is a leading player in audit, risk advisory, consulting, financial advisory, legal & tax and accounting. As a trusted partner of organizations, SMEs, ETIs, large companies and local authorities, Deloitte offers the most complete multidisciplinary service on the market to walk them through their growth and transformation challenges.

Download our entire 2017 barometer

www.deloitte.com/fintech-et-français



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Optimizing and Transforming Financial Services

Perhaps more than any other industry, the financial services sector is driven by data. Lots of data. For institutions large and small, managing data is an integral part of day-to-day operations such as:

- Meeting compliance regulations
- Fraud detection and anti-money laundering
- Market data analysis
- Insurance actuarial tasks

Financial institutions—banks in particular—have traditionally done a good job analyzing data at the product level, but they often struggle to look at data holistically across customer segments or the entire enterprise. The role of data management in financial services is expanding exponentially as forward-looking organizations find new ways to unlock potential opportunities with current and prospective customers, transform business models and deliver new classes of services. Data is, and will continue to be, the new currency going forward. And that's only possible with access to trusted, real-time data and the computing power to handle it.

Driving Innovation

Intel is working with a wide range of ecosystem partners to develop solutions in three key areas of growth for data-driven analytics, specifically for financial services:

1. Risk management and portfolio optimization. Advanced data analytics allow organizations to gain a consolidated view of risk across the entire enterprise—every asset class, every department.

2. Optimizing customer engagement. Getting a 360° view of the customer (both consumer and business) with personalized and contextual information enables targeted cross/up-selling and greater customer satisfaction. 3. Enhancing security and operational efficiency. Using analytics to improve internal processes can drive incremental innovation in areas such as modeling branch behavior, IT operations analytics, security analytics and more.

Powering Machine Learning

Managing data on this level in financial services requires a scalable, cloud-based approach that can expand to meet demands and deliver the processing power to leverage real-time data effectively. With the introduction of Intel 3D XPointTM memory architecture, data centers running on Intel hardware can maintain far more data in a readily accessible state, improving processing throughout and enabling exciting new opportunities in the areas of advanced analytics like machine learning (ML) and deep learning (DL). For time-critical financial analysis, and simulations, Intel® Parallel Studio XE is a software development suite that helps boost application performance by taking advantage of the ever increasing processor core count and vector register width available in Intel® Xeon® processors, Intel® Xeon PhiTM processors and coprocessors, and other compatible processors. This solution includes the Intel® Math Kernel Library (Intel® MKL), which helps financial services organizations achieve maximum performance with a computing math library of highly optimized, extensively threaded routines. Intel is also investing in the latest emerging machine learning solutions like Saffron Technology*, Nervana Systems* and Movidius* to help enable accelerate the adoption of data-driven technologies.

Security At Every Level

Just as data analytics is critical to growth and success in the financial services industry, the security of that data must meet strict regulatory guidelines to ensure complete confidence from the data center to every edge device. Intel® Trusted Execution Technology (Intel® TXT) works in conjunction with server systems based on the Intel® Xeon® processor and software stack installed on top of the server systems. The highly scalable architecture provides hardware-based security technologies to help build a solid foundation for security. Intel® AES New Instructions (Intel® AES NI) is a new encryption instruction set that improves on the Advanced Encryption Standard (AES) algorithm and accelerates the encryption of data in the Intel® Xeon® processor family and the Intel® CoreTM processor family.

Unlocking the Power of Financial Services Data

For financial services organizations, success in the digital age means being able to turn the data center into a revenue generator. That requires advanced analytics running on the latest hardware and software to break down silos and empower intelligent, real-time decisions across the enterprise.

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€500M processed in 2016

x2.5 every year since 2013

>1500 clients

Volumes per country:

45%

20%

20%

15%

Volumes per business type:

52% Marketplaces

41% Crowdfunding

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An international payment solution

15 payment methods

>10 currencies managed

>100 countries where we received and sent funds in 2016

An innovative technology

62 products releases in 2016

48 H fastest integration from sandbox to accepting payments

2 min average time to validate a personal ID with our powerful KYC tool

They trust us

A fast-moving team

72 team members

18 nationalities

44% women

+15 new recruitments planned this year

It's no coincidence that L'Atelier BNP Paribas partnered with France Fintech as early as its creation, and that we are once again supporting this Fintech Revolution event.

As soon as the first Fintechs appeared, we were convinced, and remain convinced today, that wanting to oppose them with traditional banking and insurance players constitutes a caricature of the world, whether it be from the client or the company's perspective.

As a matter of fact, BNP Paribas did not wait for Fintechs to bet on innovation. The existence of L'Atelier for more than thirty years is one of the most obvious demonstrations.

We also know that start-ups are useful and even indispensable to any ecosystem. They bring their agility, disruption capacity and DNA of rapid and ambitious growth.

A subtle alliance should therefore be achieved with the aim of associating Fintechs and traditional finance players in this highly regulated sector, and rightly so, for it withholds the basis of economic financing, investments and savings.
Trust is one of the paramount drivers of its existence, with technological innovation now becoming one too.

At BNP Paribas and L'Atelier, we strive daily to meet this end, with the special help of our Corporate Accelerator whose 2nd season we just launched.

This dynamic launched and nurtured by France Fintech also plays a role in this movement and we welcome it.

France must fully commit to this global movement of digital innovation to make the financial situation evolve, in which the United States of America and their Silicon Valley, Southeast Asia, China in the lead and the "start-up Nation" of Israel play major roles. In Europe, London and the Scandinavian countries, as well as

some actors from Southern Europe, are fighting to reach the top spots. Our country should also compete for such high ranking.

As part of the 3rd edition of its international Fintech report, KPMG offers a global ranking of leading Fintech companies worldwide. Of the 100 selected, 3 are French.
This is a good start, but we can go even further.
Particularly by deepening partnerships between traditional actors and young, innovative shoots.

In another study published a few months back, the consulting firm Accenture explained that the so-called collaborative Fintech – which considers conventional financial institutions as potential customers – is gaining ground compared to the "disruptive" Fintechs who wish to compete with traditional actors.

This year marks a genuine gain in maturity in the way we approach future relationships between these two types of players. This industry's start-ups now easily recognize the value of industrial experience, the strength of trust and the control of compliance issues which constitute the three pillars of modern banking activity.

Deloitte, another major partner of this event, explained last year that the Fintech still suffers from low notoriety in the eyes of the general public.
38% of French people say they know about participatory financing or connected home insurance.
This being said, tested products are only, on average, known to 1 French out of 3, if not 5.

At a time when the question of data appears absolutely key to the success of a commercial strategy, especially considering the digital world, the fact of being in relation with millions of customers – as is the financial group BNP Paribas – represents an essential asset that Fintechs must obviously take into consideration. More than the mere use of Big Data, I think of the intelligent use of data, smart data and even beyond, all the way to prospective

data for its ability to anticipate future uses.

This key point of customer relations must be at the core centre of our concerns: whatever the future of Fintechs, their contribution to the market, the development of their relationships or their complementarity with traditional financial players, this dynamic must be triggered to the benefit of the entire community including customers, the industry's employees and, more generally, the financing of the economy, business investments and household savings.
This is one of our drives at L'Atelier BNP Paribas: to ensure that digital innovation benefits all human beings.

This Fintech Revolution, which we are honoured to participate to be part of, must be "human-centric" for it to make sense. This is our wish and we are sure that all of you, at France Fintech, share this vision.

Louis Treussard
CEO of L'Atelier BNP Paribas

Thank you!

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