

# *A Brief Introduction to Philippine FinTech*

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# *FinTech*

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- Technologies applied for use in the financial sector
- Existing financial services opened up through new technology
  - Online banking
  - Online lending
- New business ideas or models enabled by new technology
  - Comparison sites
  - E-money
  - Blockchain

# Philippine FinTech Startup Map 2017

Overview

Powered by

### Remittance / Blockchain



Rebit, Padala, BLOOM, sendah, and other logos.

### Comparison



eCompareMo.com, MoneyMax.ph, iChoose.ph, iMoney PHILIPPINES, iMarket.

### Alternative Finance



pawnhero.ph, Lendr, LOAN RANGER, Uplon, FUNDKO, Leverage, InvestEd, lend me.ph, FERA AGAD, FIRST CIRCLE, billease, FUSE, CROPITAL, Gava, loansolutions.ph, balikbayad.

### Credit Rating & Analytics



Lenddo, ROBUR.

### Payments & Mobile Wallets



PhilSmile Padala Eshwela, GCash, ML ePAY, coins.ph, paynatics, AitPayNet, bitbit, PayMaya, tapp, QWIKWIRE, Banko, ePeso, TAG CASH, PAYSWITCH, PaidUp, peso pay, true money, PITACA, SMART MONEY, Bitmarket.ph, ayannah, BEAM AND GO, dragonpay.

### Payroll / HR



horsepower.ph, SALARIUM, TAXUMO.

# Remittance/Blockchain

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- Take advantage of the USD 28.06 Bn remitted from abroad into the Philippines annually (data from 2017)
- Reduce *friction* brought about by red tape and fees
- May or may not use *blockchain* technology as a solution

# Blockchain

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- A novel system of organizing data
- Organizes data into *blocks* that may be *chained* together in different systems as a distributed ledger
  - This ledger may be public or private
  - Public ledgers are the basis for a new form of currency called cryptocurrency
- Originally conceptualized by Satoshi Nakamoto (believed to be an alias, real name unknown) in 2008 as an enabling technology for his cryptocurrency, *Bitcoin*

# Bitcoin

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- The first modern cryptocurrency
- Developed as a response to the insight that money is issued and backed by governments, which have vested interests in its production and distribution
- Today, there are literally hundreds of cryptocurrencies



# *Credit Rating and Analytics*

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- Makes use of data volunteered by and gathered from users to assign credit scores
- May or may not connect to a lending partner or platform
- May or may not provide further analytics or data processing services

# *In Focus: Lenddo*



- 
- Founded in 2011, initially focused on providing loans to the emerging middle class
  - Core proposition: Credit scoring and identity verification through nontraditional data
  - [www.lenddo.com](http://www.lenddo.com)



# Leveraging Technology Solutions in Credit and Verification

USA

Jamaica

[Learn More](#)

[Watch the video](#)

Nigeria

Kenya

Brazil

South Africa

## At a glance

**4**

years of online  
lending experience

**5,000,000**

applicants achieving greater  
financial inclusion

**15+**

countries  
covered

# *Payroll/HR*

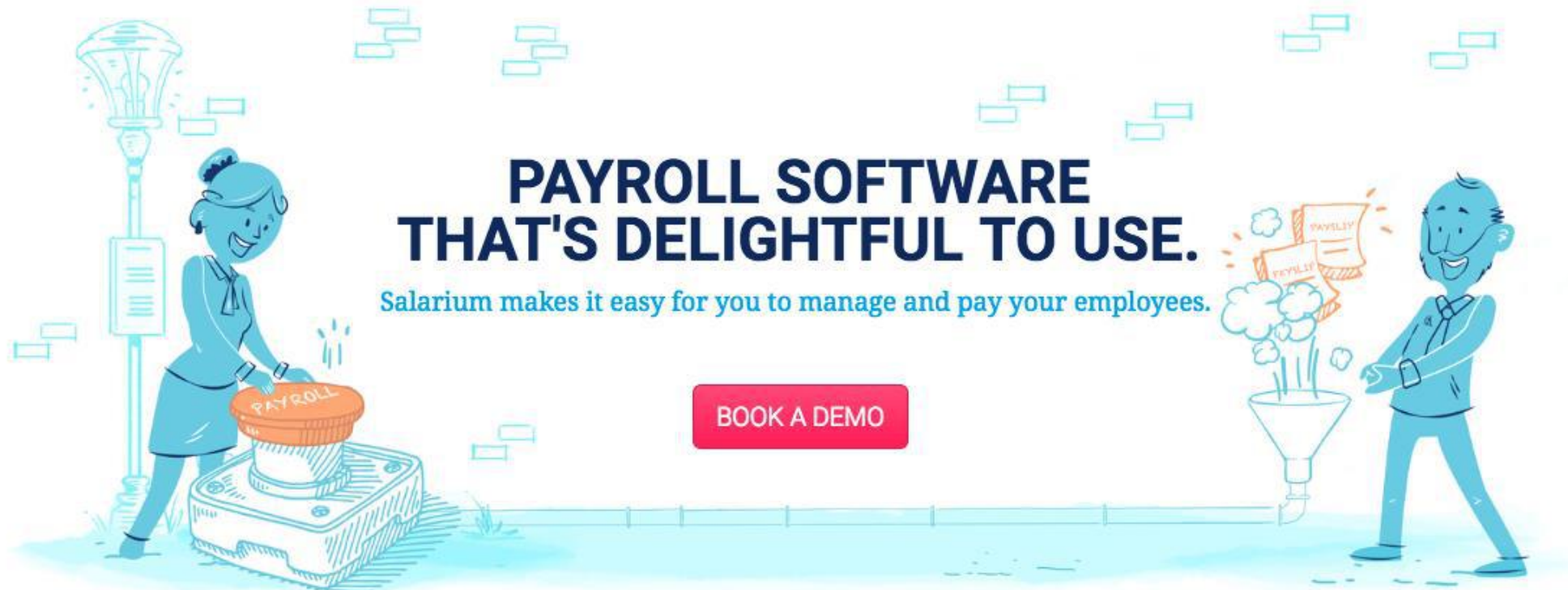
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- Deliver HR support or payroll services using e-money or mobile wallet solutions
- HR support can include providing employees with a catalogue of benefits or a system of organizing data
- May or may not use a blockchain as part of the solution

# *In Focus: Salarium*



- 
- Offers an online payroll software solution for small to large enterprises
  - Core proposition: manage payroll disbursements through an Web site
    - Staff receive their salaries through their mobile wallets
    - These mobile wallets can be connected to debit cards for easy cash out
  - [www.salarium.com](http://www.salarium.com)



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# Comparison

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- Organizes data about price and features of products or services on the market and presents them to users side-by-side
- May or may not make money from referrals

# *In Focus: eCompareMo*



- 
- Founded in 2014 as a price comparison Web site
  - Focuses on financial products: insurance, deposit accounts, credit cards, and loans
  - Core proposition: Save money by comparing prices and features
  - [www.ecomparemo.com](http://www.ecomparemo.com)

Save on your  
**Car Insurance**

Get discounts of up to

**PHP 10,000\***

[Compare Now](#)

It's free and easy!

\*depending on car model

### Car Insurance

Compare hundreds of insurance options with the lowest premium and the best deals.

### Personal Loans

Compare interest rates and find what you need in seconds.

### Credit Cards

Compare the best credit cards with cashback, rewards, air miles and free gifts.

# *Alternative Finance*

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- Provides cash or financing to users through online or mobile channels
- The source of the money may or may not be the same business
  - The business earns on successful referrals



# *In Focus: Lendr*



- Owned by Fintqnologies, an a company owned by Voyager Innovations, which is the PLDT Group's fintech holding company
- Considered one of the most successful and innovative fintech companies in the Philippines
- Core proposition: Connects lenders and borrowers through an online marketplace
- [www.lendr.com.ph](http://www.lendr.com.ph)



## Loans Marketplace

Hello, Emmanuel Joseph! What loan do you wish to apply for?

Auto Loan	Business Loan	Home Loan
COMING SOON		
Motorcycle Loan	DepEd Loan	Farmer/Fisher Loan
OFW Loan	mSME Loan	Credit Card

### Lendr

- [About Lendr](#)
- [Privacy Policy](#)
- [Terms & Conditions](#)

### Customer Support

- [How to Apply for a Loan](#)
- [Frequently Asked Questions](#)
- [Contact Us](#)

### Let's be friends



### Need help?

[Contact Us](#)

# *Payments and Mobile Wallets*

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- Provide online and/or mobile payments for online stores or consumer mobile wallet services
- May or may not use a wallet
- May or may not have an e-money license from the BSP

# *In Focus: GCash*

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- One of the oldest mobile wallet solutions in the country
- Owned by Mynt, the fintech holding company owned by Globe
- Core proposition: Mobile money services
  
- [www.gcash.com](http://www.gcash.com)

Next

# GCash

Enter your Mobile Number

+63 ●●●●●●●●

 Follow Us

 FAQs



## GCash

Register to  
GCash American Express  
for FREE!



php 0.00

Available Balance

Recent Transactions



You don't have any  
transactions at the moment



Cash-In



Send Money



Pay Bills



Buy Load



More

# Others

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- The list presented by FintechSG is by no means exhaustive and consists mostly of startups who have availed of private equity funding
- Many other efforts exist that don't rely on private equity and are also working in the Philippine finance space

# *In Focus: Seedbox*



- Provides access to investment funds through online channels
- Part of the ATRAM Group of Companies, an independent group of companies focused on providing investment solutions
- Core Proposition: Putting investment funds online and making them easy to invest in
- [www.seedbox.ph](http://www.seedbox.ph)

# ***In Focus: National Retail Payment System (NRPS)***

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- A system created by the Bangko Sentral ng Pilipinas that defines a minimum standard for data and cash interchange between players
- Not a separate company – the closest analogue is an industry association
- Core proposition: Same day, full value transfers between banks and EMIs at a low price point



# *In Summary*

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- The FinTech field is broad and consists of many players
- The problems they are trying to solve are challenging for many reasons
  - Regulation
  - Market acceptance
  - Profitability
- But the rewards make the challenges worth facing

# *My Own Fintech Story*

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- Started right here with the PERAA annual conference four years ago
- Initial discussion was about e-commerce, a field I was involved in
- Steep learning curve and challenging problems
- Led me to my mission: ***to design the financial solutions that Filipinos deserve***
  
- I hope your journey will also be challenging and rewarding