

How in the Future...Every Company Will Be a Fintech Company

SPEAKER

Angela Strange, Andreessen Horowitz

A low-angle, upward-looking perspective of several modern skyscrapers with glass facades. The image is overlaid with a semi-transparent teal color. The text "Every Company Will Be a Financial Services Company" is centered in white.

Every Company Will Be a Financial Services Company



Startups



Financial
Services
Incumbents



All
Corporations



Consumers

No One Loves Their Bank

WELLS
FARGO

CHASE

28%

Trust banks to be fair
and honest



BANK OF AMERICA

citibank

MoneyGram®
money transfer

Mr. Payroll™
CHECK CASHING

AMSCOT®

WesternUnion WU

“It’s expensive to be poor”

Innovation is Hard

Brick & Mortar

75%

IT costs on
Maintenance

INCUMBENTS

Innovation is Hard

Brick & Mortar

75%
IT costs on
Maintenance

INCUMBENTS

Regulation

Complex
Infrastructure

STARTUPS

It Used to be Hard to Start a Software Company



10 YEARS AGO

\$100,000+ • Months to Deploy

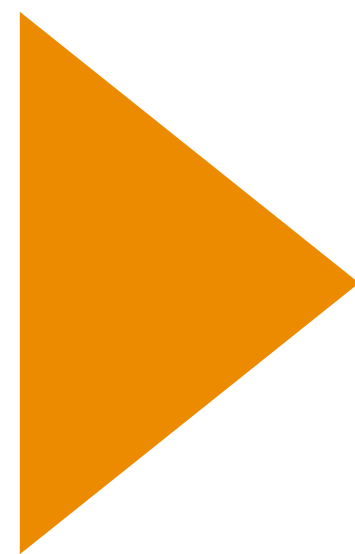


TODAY

\$100 • 1 day to Deploy



Amazon Web Services Era is Coming to Financial Services



It's Not Just Fintechs

Uber

The Uber Visa Debit Card—designed exclusively for drivers

MARTECH TODAY

Shopify reports 45% revenue growth, more than one million merchants on the platform in Q3

Shopify reported total revenue of \$390.6 million, a 45% increase from one year ago.

engadget

Lyft hopes free banking and cheap repairs will lure drivers away from Uber





AS A SERVICE



FDIC



AS A SERVICE



EQUIFAX



AS A SERVICE



ACH

Fedwire

AS A SERVICE



First Data

Q2

FIS

AS A SERVICE

Jack Henry Banking



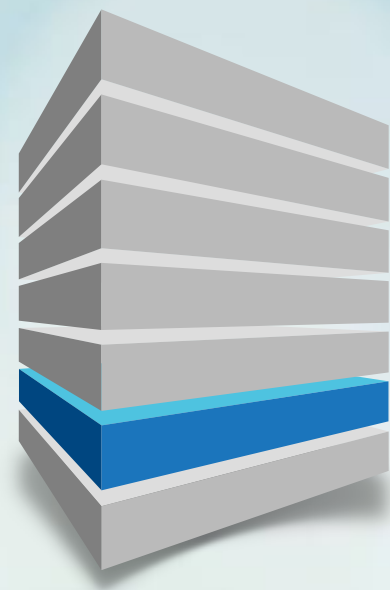
EVOLVE
bank & trust



AS A SERVICE



REGIONS



CORE SYSTEMS

Connecting Accounts

ally

State Farm®

SUNTRUST

KeyBank



BNY MELLON



PNC

Santander

Citizens Bank®

HSBC

Capital One®

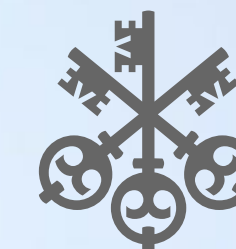


BANK OF AMERICA

citi



TIAA



UBS

CREDIT SUISSE



BARCLAYS

BB&T

Deutsche Bank



UnionBank



STATE STREET

USAA

usbancorp



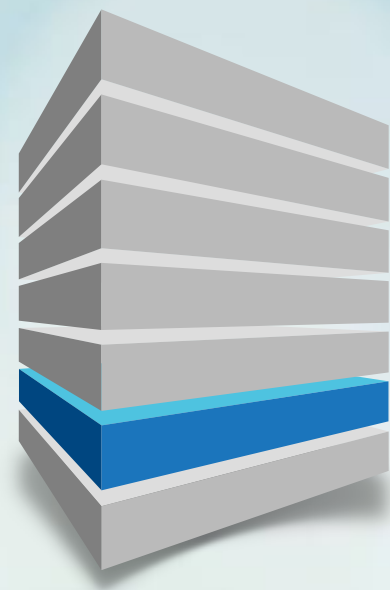
FIFTH THIRD BANK



Bank

Morgan Stanley

JPMORGAN CHASE & CO.



CORE SYSTEMS

Connecting Accounts

ally

EXTRADE[®]

State Farm[®]

SUNTRUST

KeyBank



BNY MELLON

charles
SCHWAB

AMERICAN
EXPRESS

PNC



Santander

Fidelity
INVESTMENTS

Citizens Bank[®]

TD

Ameritrade

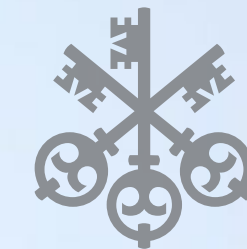


BANK OF AMERICA

citi

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InteractiveBrokers

Goldman
Sachs

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UnionBank



STATE STREET

USAA

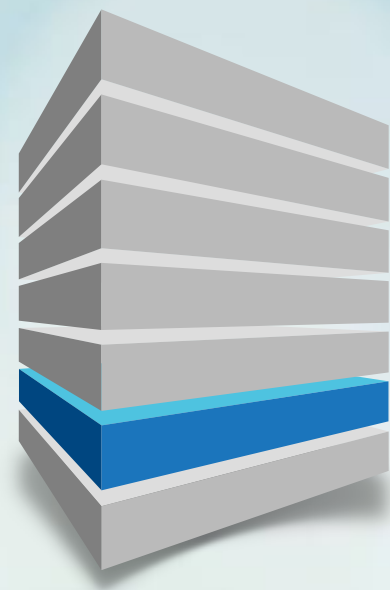
usbancorp



FIFTH THIRD BANK

TD

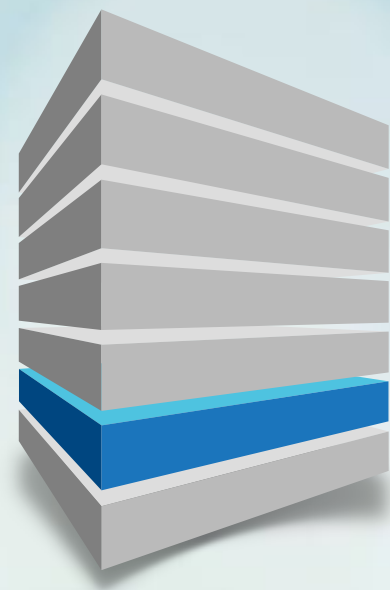
Bank



CORE SYSTEMS

Connecting Accounts

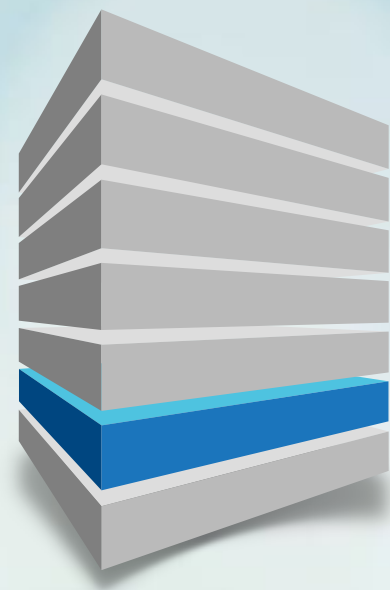




CORE SYSTEMS

Connecting Accounts

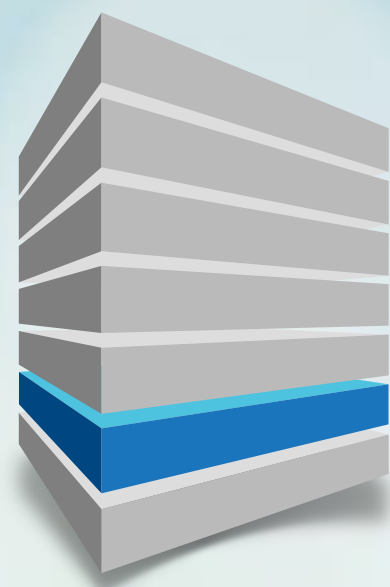




CORE SYSTEMS

Connecting Accounts



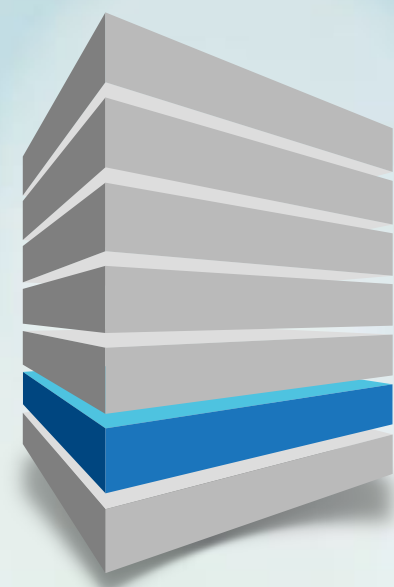


CORE SYSTEMS

Connecting Accounts

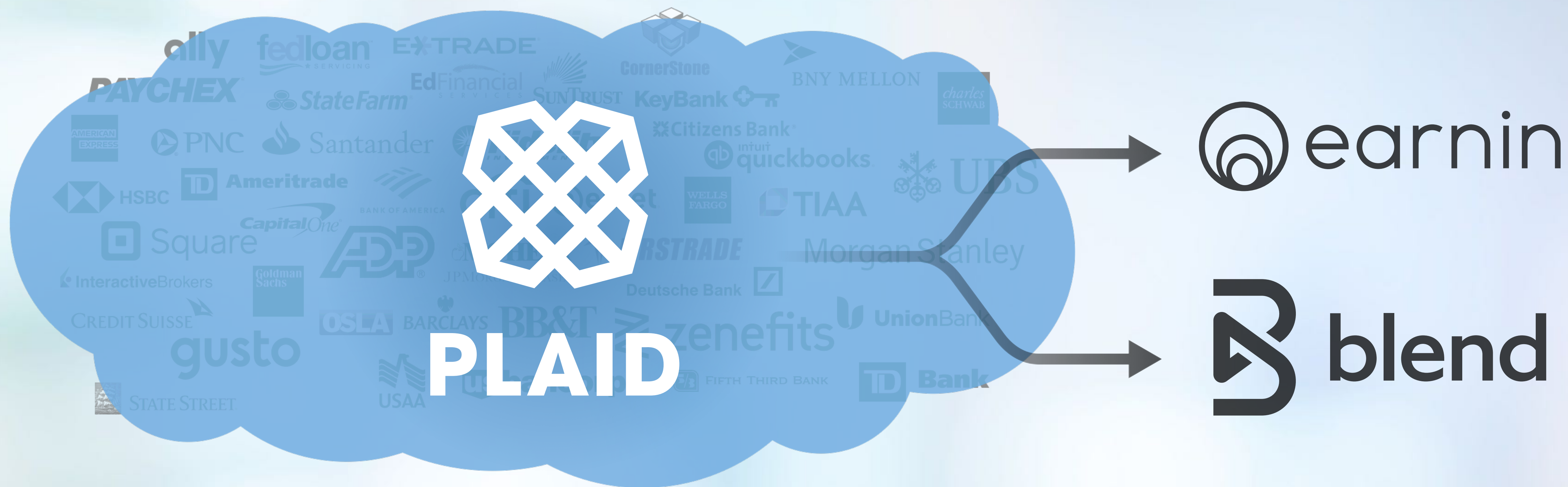


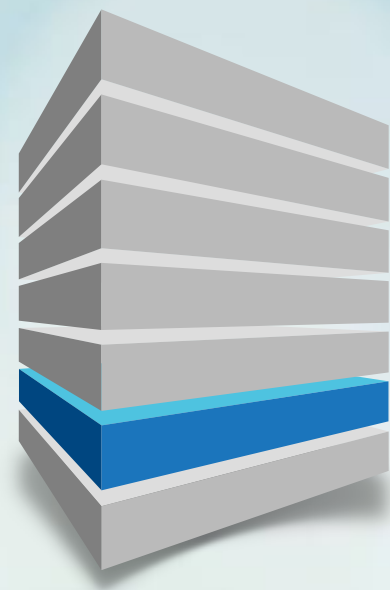
PLAID



CORE SYSTEMS

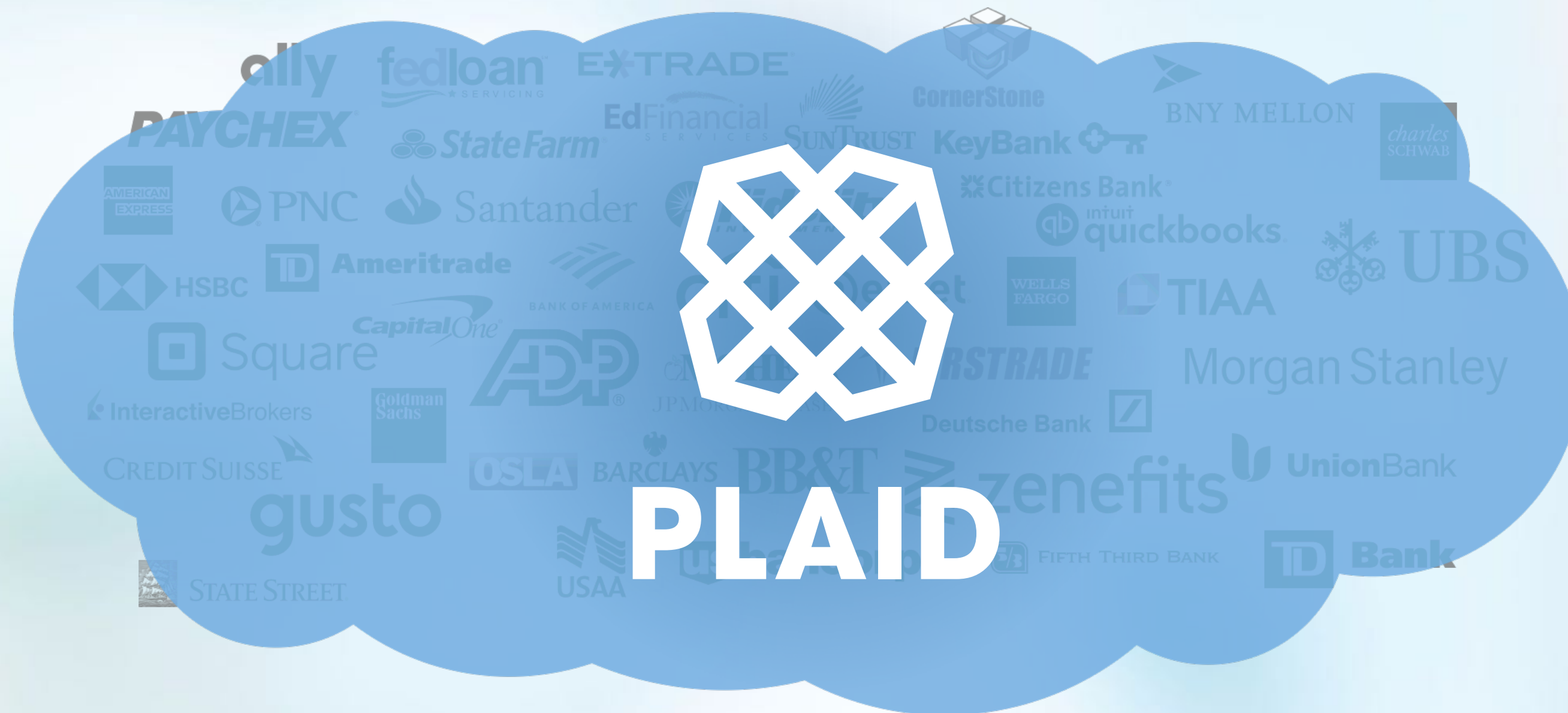
Connecting Accounts





CORE SYSTEMS

Connecting Accounts



Department of Education Loans

Account: **E817782315**

Next Due Date: 3/17/2016

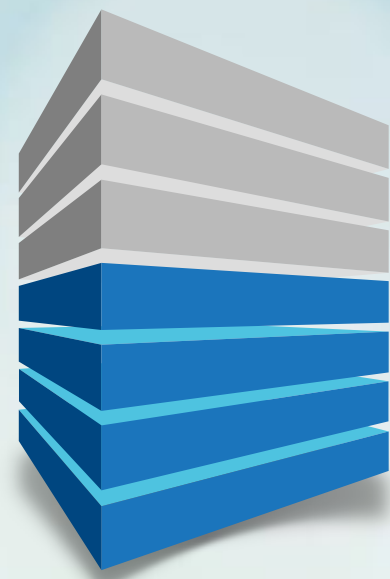
Sort by: Interest Rate | **Due Date** | Loan Balance

Payment Amount:

Pay This Amount: **\$0.00**

Outstanding Balance: **\$21,539.23**

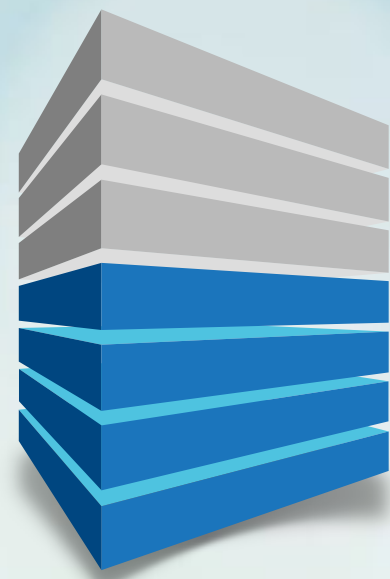
▶ Group ID: B	Interest Rate: 6.800	Outstanding Balance: 3711.15	Payment Amount: <input type="text" value="\$0.00"/>
▶ Group ID: E	Interest Rate: 6.800	Outstanding Balance: 5247.14	Payment Amount: <input type="text" value="\$0.00"/>
▶ Group ID: F	Interest Rate: 6.800	Outstanding Balance: 7465.47	Payment Amount: <input type="text" value="\$0.00"/>
▶ Group ID: C	Interest Rate: 7.900	Outstanding Balance: 5115.47	Payment Amount: <input type="text" value="\$0.00"/>



LICENSE, CORE SYSTEMS, PAYMENTS, DATA

Checking Account + Debit Card

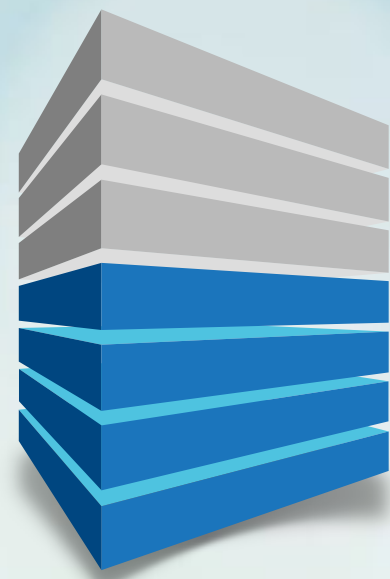




LICENSE, CORE SYSTEMS, PAYMENTS, DATA

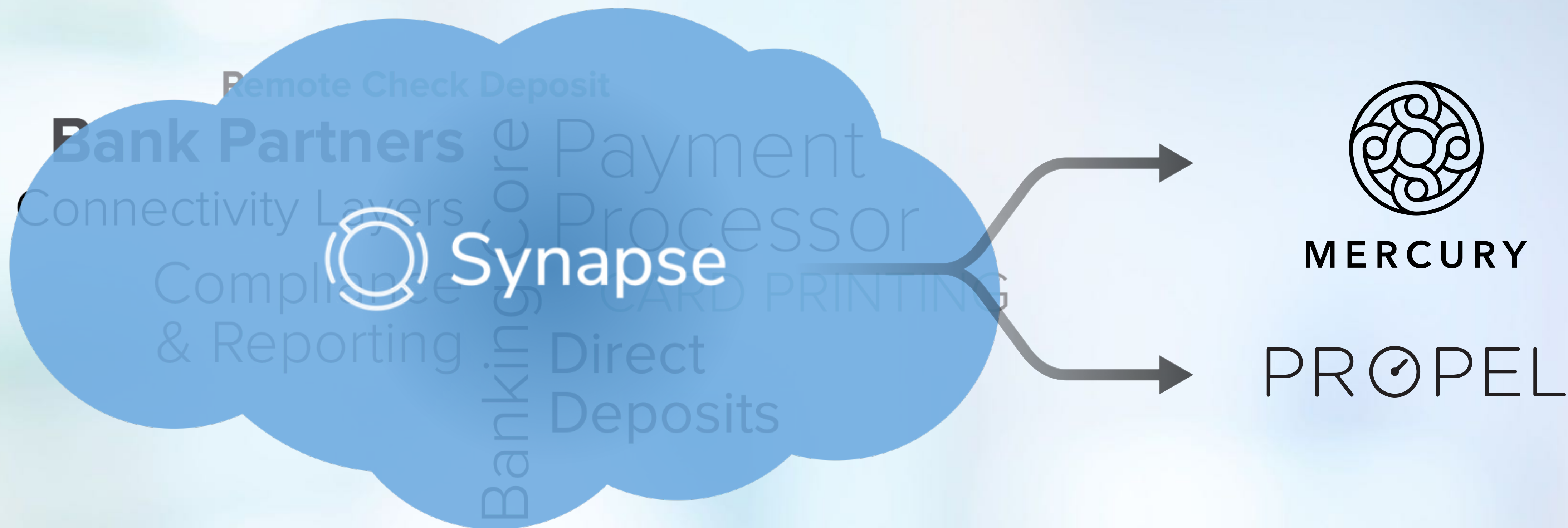
Checking Account + Debit Card

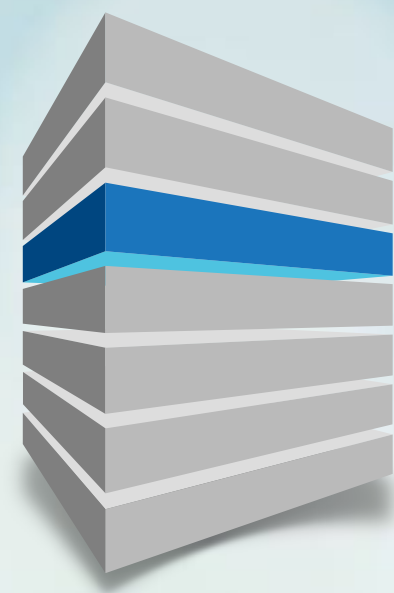




LICENSE, CORE SYSTEMS, PAYMENTS, DATA

Checking Account + Debit Card

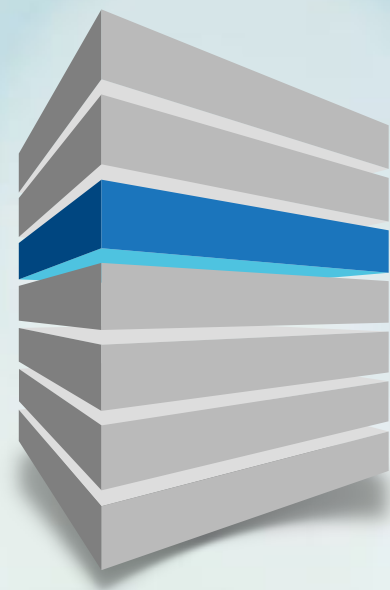




REGULATORY

Anti-Money Laundering





REGULATORY

Anti-Money Laundering

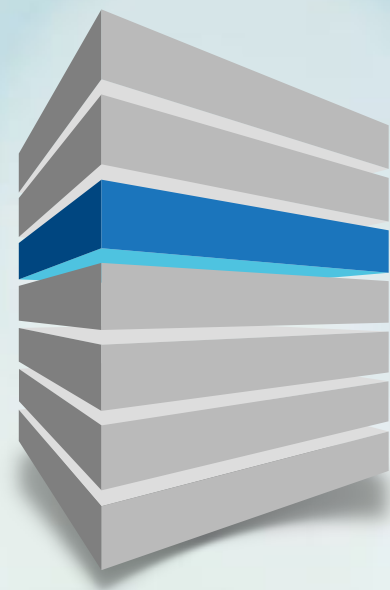
False Positives

100s of
Sanctions
Lists

**Comply
Advantage**

Manual
Reviews

<3%
Caught!



REGULATORY

Anti-Money Laundering

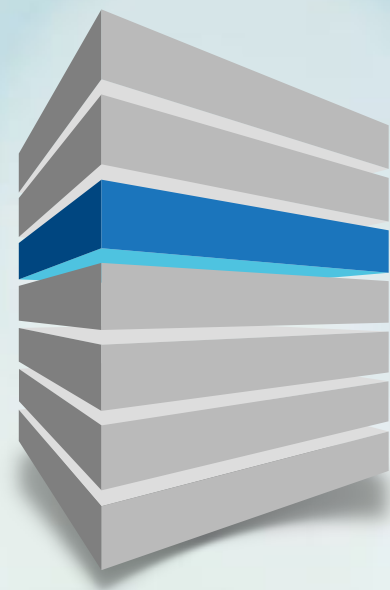
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Anti-Money Laundering

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False Positives

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Sanctions

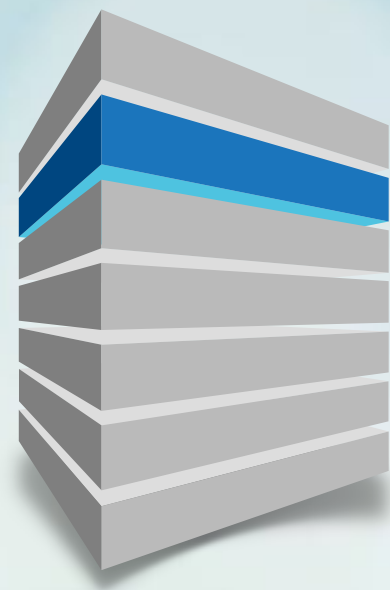
Manual
Reviews
<3%
Caught!

Enables

Higher Success Rates

Better Customer
Experience

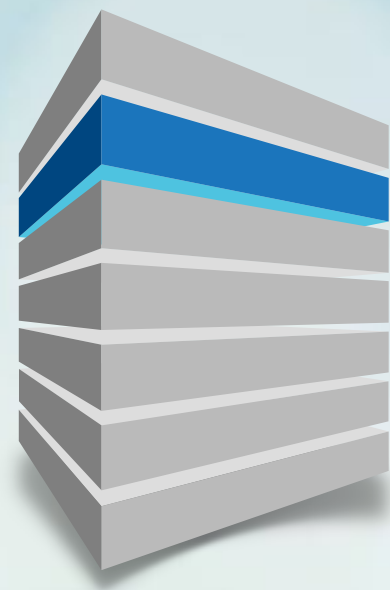
Reduced Cost



FRAUD

Synthetic Fraud

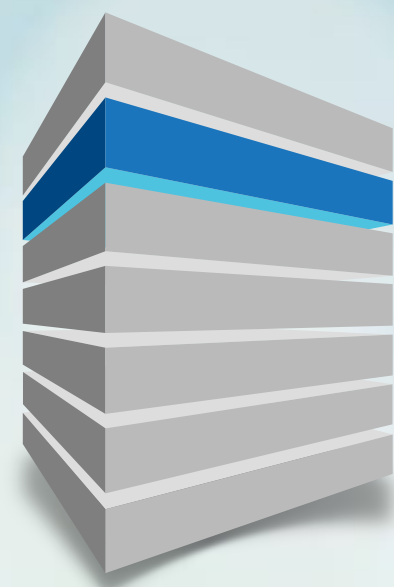




FRAUD

Synthetic Fraud





FRAUD

Synthetic Fraud



Reduces Fraud for:

Card Issuers
Auto Loans
Personal Loans
SMB Loans



Large Opportunity in the U.S.



Even Bigger Opportunity Worldwide





Startups



Financial
Services
Incumbents



All
Corporations



Consumers

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a16z Summit