

**PAYTECH  
AWARDS**



**Winners  
Supplement  
2022**

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### Today's top news stories



**OracleFS exec questions staying power of new cloud-focused competition**  
Conor Coleary says banks must ask if their partner can embrace new changes.

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**NetWest chair warns against "gambling" with cryptocurrency**  
Sir Howard Davies says the "damned stuff" should be banned.

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**Ex-Singlife execs to launch new Japanese paytech Purasu Money**  
Purasu to launch under umbrella of new venture SJ Mobile Labs.

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**PAYTECH AWARDS**  
Nominations now open!  
Nominations close 11 March 2022  
[Submit your nomination](#)



**Cartoon: Model Behaviour**  
This new cartoon illustrates the need for evolution at neobanks.

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**BANKING TECH AWARDS USA**  
The Banking Tech Awards are coming to the USA!  
Nominations for these new awards are now open!  
Nominations close 19 February 2022  
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# PAYTECH AWARDS



Welcome to the PayTech Awards 2022 supplement!

Here, we showcase some of the winners of our flagship PayTech Awards – commending the most impactful, innovative and successful projects, products and services in the payments technology space over the last year.

PayTech Awards also put in the spotlight the individuals and teams who have demonstrated skills, leadership, vision, inspiration, and dedication to the industry's advancement and betterment.

The 2022 awards ceremony saw a welcome return to a face-to-face gathering, held at the Merchant Taylors' Hall in the heart of the City of London (with the oldest working kitchen in England, dating back to the 14th century), and hosted by comedian Jo Caulfield (right). More than 230 attendees came together to celebrate businesses and individuals who have shone in a very difficult year.

If you'd like to see the video highlights from the event, the photo gallery, and the full list of winners and highly commended, head over the [PayTech Awards website!](#)

We would like to thank everyone who took part, and you, our readers, as well as the Awards' judges, sponsors and partners, and the *FinTech Futures* team for their hard work in putting it all together.

We hope to see you at the 2023 PayTech Awards next July in London, for more celebration, networking, great food and drink – and fun!



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# PayTech Project Awards Winners & Highly Commended

### Best Consumer Cards Initiative

**Winner:** Transact Payments and Tymit - Tymit - Tymit Credit Card (tymit.com/credit)

### Best Corporate Cards Initiative

**Winner:** Pleo and Enfuce - Card as a Service

### Best Corporate Payments Initiative

**Winner:** B4B Payments - Cards for Urgent Expense

**Highly Commended:** Monneo - Monneo: a complete payment ecosystem

### Best SME Payments Initiative

**Winner:** KoinWorks - KoinWorks Super Financial App

**Highly Commended:** EedenBull - Q Business

### Best E-Commerce Initiative

**Winner:** Worldline - Live Shopping solution

### Best Mobile Payments Initiative

**Winner:** Payit by NatWest - Payit by NatWest

**Highly Commended:** O-CITY - O-CITY, Tracom and NikoDigi Partnership in public transport contactless payment

### Best PayTech Partnership

**Winner:** Cal and Custodia - The Hybrid-Card - Personal and Business Spend in a Single Card

**Highly Commended:** Form3 and Barclays - Form3 and Barclays: European Scheme Participation Payments Solution

### Best Benefits/Loyalty Initiative

**Winner:** Radar Payments - Tippay by Radar Payments

### Best Use of Security/Anti-Fraud Solution in Payments

**Winner:** Banking Circle - Banking Circle: AI-driven transaction monitoring

**Highly Commended:** NatWest & SurePay - Confirmation of Payee

### Best UX/CX in Payments Initiative

**Winner:** Tink - Tink Console

### Best Contribution to Economic Mobility in Payments

**Winner:** Payactiv - Payactiv Livelihood Platform

**Highly Commended:** Paysafe - Paysafecash

### Best Green Initiative

**Winner:** PPS and ekko - PPS and ekko

**Highly Commended:** Isbank - Gelecege Orman (meaning Forest Forward)

### PayTech for Good

**Winner:** PayBox - Earning Equality - Promoting equal wages during the 2022 International Women's day

### COVID-19 Response

**Winner:** PPS & Sainsbury's - PPS & Sainsbury's

**Highly Commended:** TSYS - TSYS Foresight Score powered by Featurespace

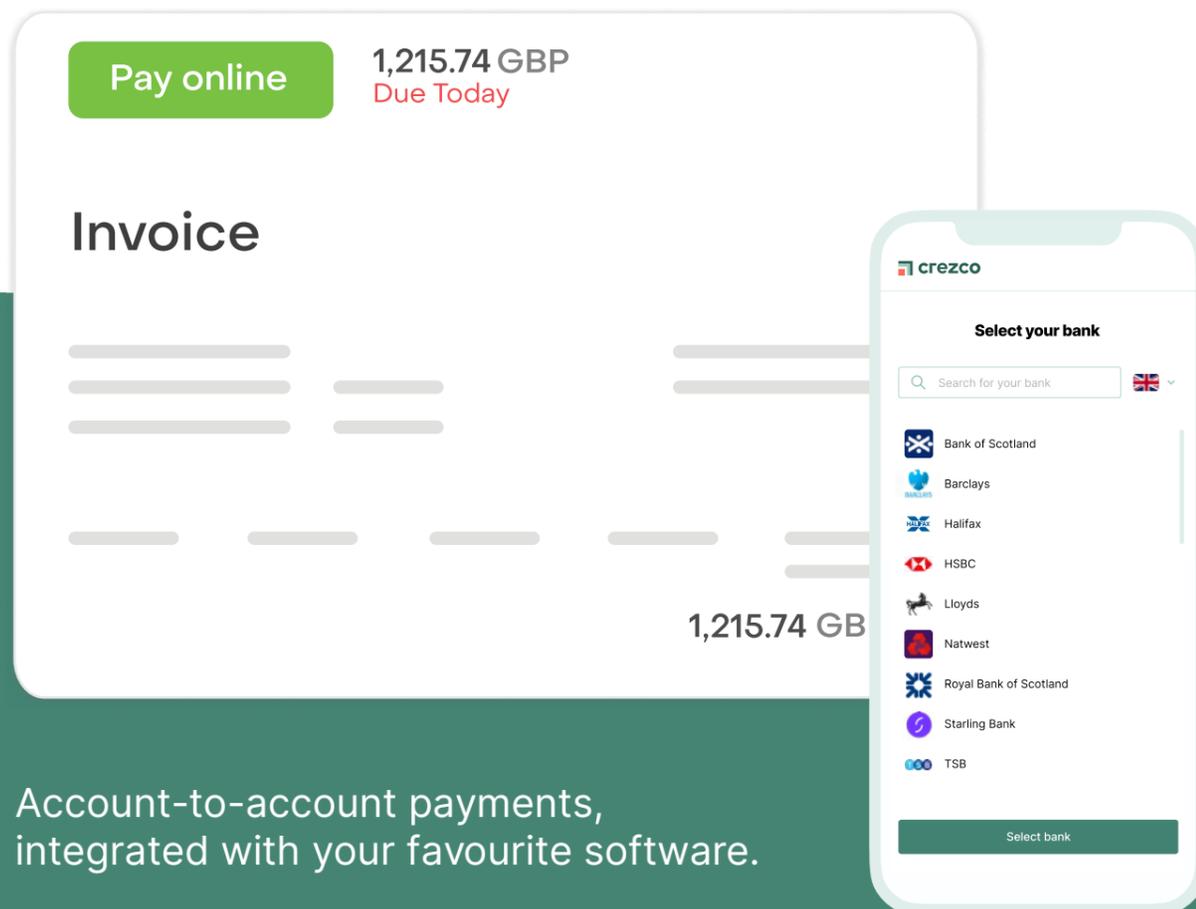
### Best Innovation

**Winner:** McLEAR - RingPay by McLEAR

**Highly Commended:** Cal and Custodia - The Hybrid-Card - Personal and Business Spend in a Single Card

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# Excellence in Tech Awards Winners & Highly Commended

### Best Open Banking Solution

**Winner:** Yapily - Yapily launches Bulk Payments service with Comma

**Highly Commended:**  
OneBanks Hub - OneBanks Hub

### Best Real-Time Payments Solution

**Winner:** Sensedia - Elo QR Code Hub

**Highly Commended:**  
Plaid - Plaid's Payment Initiation Service (PIS), an API for real-time payments via Open Banking  
HPS - PowerCARD

### Best Real-Time Payments Solution for Business

**Winner:** Crezco - Instant open banking payments

**Highly Commended:**  
Brighterion, a Mastercard Company - AI for Acquiring Fraud  
VisionLabs - LUNA POS Terminal

### Best Cross-Border Payments Solution

**Winner:** Nium - Nium cards issuance-as-a-service

**Highly Commended:**  
Currencycloud - Currencycloud Spark  
Finzly - FX STAR

### Top PayTech Provider

**Winner:** Banking Circle - Banking Circle

**Highly Commended:**  
Airwallex - Airwallex  
Flywire - Flywire

### Tech of the Future

**Winner:** Cardstream - Cardstream's pioneering OPN®

**Highly Commended:**  
GoCardless - Success+  
Vesta Corporation - Payment Guarantee

### Best Cloud Payments Solution

**Winner:** Gr4vy - Gr4vy Cloud-Native Payment Orchestration Platform

**Highly Commended:**  
Volante Technologies - Cloud Payments Solution  
Aliaswire, Inc. - DirectBillr



# IS YOUR BACK OFFICE KEEPING UP WITH THE NEW WORLD OF PAYMENTS?



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# Leadership Awards Winners & Highly Commended

### Woman in PayTech

Sponsored by **ACI Worldwide**  
**Winner:** Melissa Hentschel, Chief Delivery Officer, Onbe  
**Highly Commended:**  
Sarit Beck Barkai, Chief Revenue Officer, PayBox  
Martina King, CEO, Featurespace

### PayTech Team of the Year

**Winner:** J.P. Morgan - Payments Are Eating The World  
**Highly Commended:**  
3S Money - 3S Money Growth in the Business Bank Challenger Space

### PayTech Leadership

**Winner:** Dave Tonge, CTO, Moneyhub  
**Highly Commended:**  
Chris Michael, Co-founder and CEO, Ozone

### Editor's Choice Award

**Winner:** BHMI and Payshop - Implementation of Concourse for Payshop's Unified Payments Back-Office Solution  
**Highly Commended:**  
TURKIYE IS BANKASI AS - Chargeback - Robotic Process Automation

### Rising PayTech Star

**Winner:** Dejan Roljić, CEO, Eligma d.o.o.  
**Highly Commended:**  
David Lais, Co-founder and Chief Product Officer, ecolytiq GmbH

# BHMI and Payshop on Concourse for unified payments success

*By working together, BHMI and Payshop achieved a successful and timely implementation to deliver Concourse – a unified payments back office solution for Payshop*

**Payshop**, a subsidiary of Banco CTT and part of the CTT Group, serves Portugal through an extensive portfolio of payment services and was amid a strategic business transformation project.

The company has a retail footprint of more than 7,000 locations distributed between a retail agents' network and post office branches. Wanting to expand its omnichannel capabilities to adapt to the needs of e-commerce and digital payment gateways, Payshop also needed to keep up with the ever-growing demand for digital payment solutions beyond cash and traditional card schemes.

With more than 20 years of industry experience, Payshop

found its biggest challenge was a highly fragmented back office.

The back office performs critical functions like transaction reconciliation and settlement. It also performs the assessment of transaction-based fees and the management of disputes.

Additionally, the back office should provide access to real-time transaction data and financial positions, allow users to perform transaction research, provide accurate and timely reports, and many more related functions.

Specific issues included:

**Batch settlement processing.** Financial services companies have done a good job of offering applications that allow users to quickly create and post payments

(which can be done in seconds). The problem, however, is that a payment is not truly completed until it is settled, and most back office systems are batch-oriented. When payments hit a batch-oriented back office, they are not processed to completion. Instead, they are gathered into large batch files that are collected throughout the day and submitted for settlement once or twice over this period. Until this point, the payment is not complete.

**The inability to change or adjust back office systems without extensive code revisions.** Most of these legacy systems cannot support newer digital and account-to-account payments without massive and

expensive software changes.

**Supporting new payment message formats such as ISO 20022.** For decades, the industry has used ISO 8583 as the international message standard for payment systems that exchange card-based transactions. However, ISO 20022 is the emerging global standard used by faster payment networks and rails around the world, offering much richer, more robust data capabilities.

**The ability to provide a real-time enterprise view of all transactions and payment activity.** This can be a struggle because a company's back office infrastructure consists of disparate, siloed systems that do not interconnect. This results in lack of visibility into the true status of payments throughout a processing day.

Thus, Payshop needed a single unified back office solution for payment services in several vertical application stacks. This would help to get to a true omnichannel approach to retail, internet, mobile and partner acquisition channels. A further aim

was to develop and implement additional capabilities to leverage expansion into new markets.

Payshop had the following business objectives:

- Deploy a single unified back office solution for payment services
- Implement a true omnichannel approach across all acquisition channels
- Support new requirements without having to make software changes

To meet these objectives, Payshop selected **BHMI** and its powerful, adaptive **Concourse Financial Software Suite**. Today, Concourse is the unified payments back office solution for Payshop.

Regardless of the underlying attributes such as the payment channel or payment method, all transactions are fed into Concourse once they have been authorised. Once those transactions are loaded, fees and commissions are assessed, and settlement is calculated.

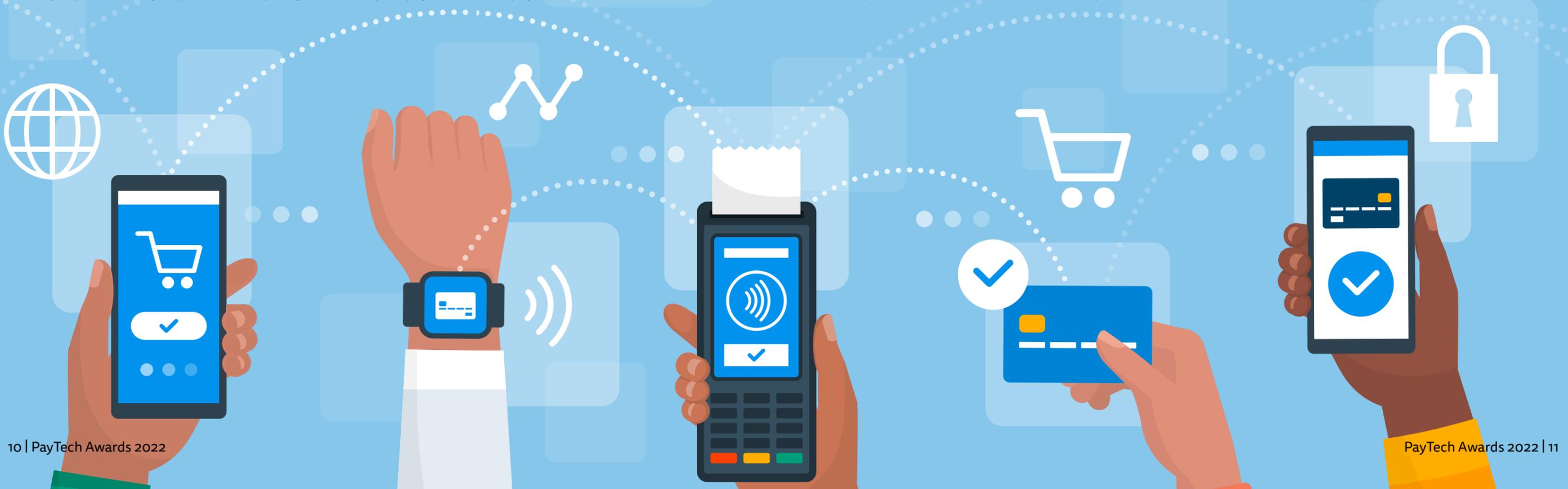
The Payshop team can then access the payment transaction data and view current settlement positions in real time. If one of its

customers reports an issue with a transaction later, the team can easily research the problem within Concourse, select the transaction in question and create a dispute to be worked and resolved.

Transaction research, fee and commission assessment, settlement, and dispute processing are all unified in Concourse.

Due to the seamless, smooth success of the project, CEO of Payshop, Tiago Mota, says: "Choosing Concourse as our core platform and BHMI as a partner in our technology transformation journey keeps providing tremendous value. Thank you to all the project's team members, who have been an example of client dedication, enormous experience and professionalism throughout this journey."

This project was successful due to its focus on people, processes, and the product itself. BHMI and Payshop had the right people in the right roles, following a proven implementation process designed to deliver a solution that aligns with customer needs and expectations.



# How Crezco processes payments in real time – for free!

Discover how to reduce late payments, fees and time-spent on admin tasks. Too good to be true? Co-founder and CEO of Crezco, Ralph Rogge, says their customers disagree...

It is a truth universally acknowledged that the propensity to be paid is inextricably linked to the convenience of payment. Inconvenient payment methods, like manual bank transfers, are subject to human inertia and human error. Few businesses hurry to pay their suppliers, but if you introduce friction to the payment process you will easily lose their attention as they look to address something less painful.

Crezco does not create invoices but offers invoicing and accounting software services, like Xero, Zoho or QuickBooks, the opportunity to add 'Pay now' buttons on all sent invoices. Introducing a more convenient checkout cannot help those unable to pay, but it is a free option to make life easier for those who can.

Unlike card payment solutions, subject to high fees and slow settlement times, Crezco processes payments in real-time for free!

## Wait, it's free?! How?

Crezco does not use card schemes. We process account-to-account (A2A) payments and have directly integrated with more than 500 banks and 500 million bank accounts in the UK and EU. There is an upfront cost to this, but not an ongoing cost.

We have no middleware payments suppliers like Visa or



Mastercard so our 'cost of goods sold' is non-existent. If it doesn't cost us, we think it shouldn't cost you. Sounds crazy? Maybe, but you used to pay to send an SMS, but no longer do with instant messaging. We just make payments equally cheap and convenient.

## Five-star reviews don't keep the lights on, so how do you make money?

Crezco is the first globally to have A2A payments work for cross-border transactions

More than anything on our balance sheet, our most valuable asset is happy customers. With happy customers the rest comes easy (relatively).

We're a technology business

in love with building innovative, customer centric payment solutions.

We were first to integrate A2A payments with invoices. We were first to offer recurring A2A payments. Alongside the NatWest Group, we are the first company to implement variable recurring payments (VRP).

We are now the first globally to have A2A payments work for cross-border transactions. With Crezco you can pay to, and be paid from, more than 100 countries in more than 50 currencies worldwide.

For handling the currency exchange, Crezco charges a small transaction fee in line with other cross-border solutions

such as Wise. The key difference is by leveraging open banking technology you do not need to make manual transfers to these third-party apps or e-wallet accounts to pay your international suppliers or employees.

All payments occur directly from your existing primary bank account.

These are some of the further premium (paid-for) value-added products we have also built. This is our monetisation strategy, but the innovation will not stop here. We're forever looking to make payments faster, safer, cheaper and more convenient.

## Why hasn't this already been invented?

The short answer is: technological innovation. The online payments we are familiar with run on payments rails owned by Visa and Mastercard created more than 50 years ago. The recent innovation from the payment tech giants, such as Stripe and PayPal, has all been focused on providing a better user experience, such as contactless payments.

However, the underlying infrastructure has not changed and so payments remain subject to high fees, slow settlement times and chargebacks.

Crezco is different. We are an open banking company making A2A payments that do not rely on Visa and Mastercard. Crezco has been one of the first companies to bring this technology to market, particularly targeting the invoice payment space for businesses. Visa and Mastercard could do this, but they're probably not willing to give up on all those fees.

## Where to next?

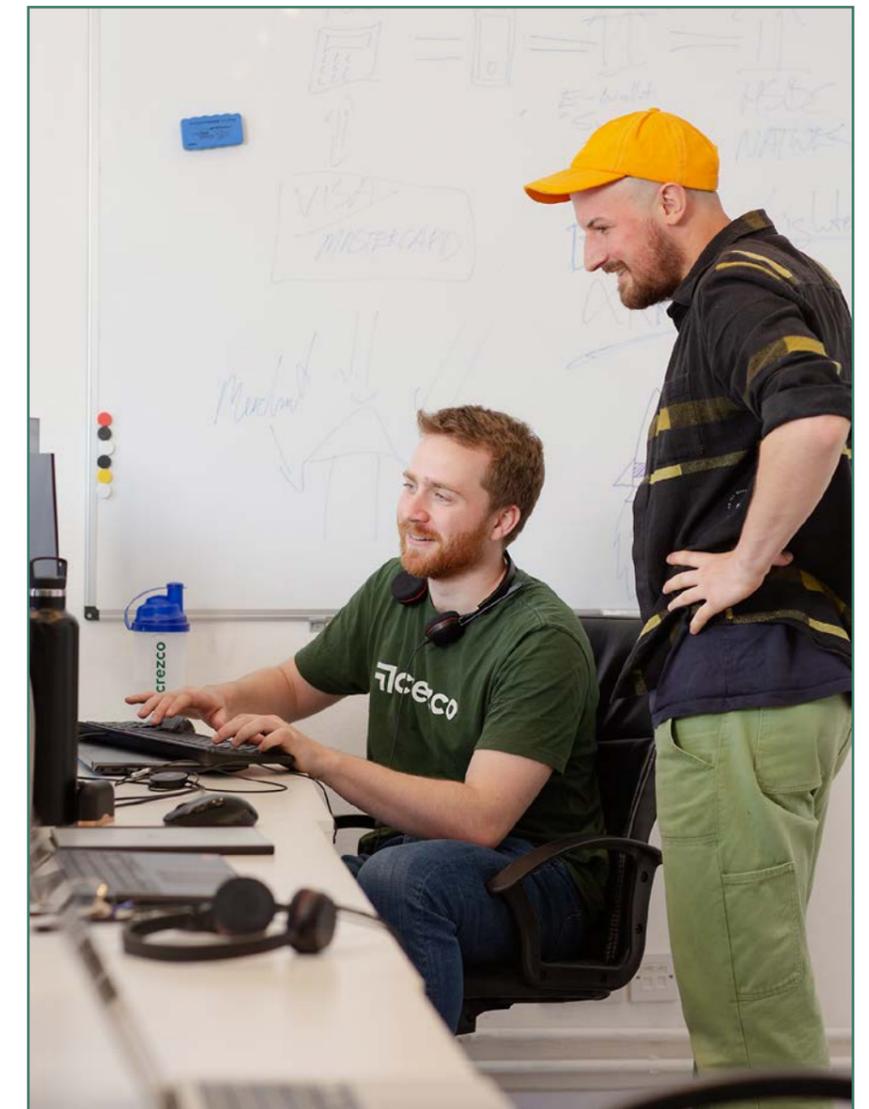
Crezco already has successful integrations with accounting

software providers such as Xero, QuickBooks, Zoho, and QuickFile. We are working very closely with other leading platforms to ship the benefits of A2A payments to their customers soon.

Before the introduction of open banking, A2A payments were not technologically possible. Now that they are, we must assure all invoicing, procurement platforms and e-commerce platforms can access them. How does a platform access A2A payments? Via Crezco's API. It's super easy.

*"We are an open banking company making A2A payments that do not rely on Visa and Mastercard. Crezco has been one of the first companies to bring this technology to market, particularly targeting the invoice payment space for businesses."*

Ralph Rogge, Crezco



# Gr4vy is setting retail free

*How Gr4vy allows merchants to focus on what matters most – their customers and e-commerce*

According to eMarketer, the global retail payment space will grow to around \$4.4 trillion by 2023. This exponential growth has led merchants of all sizes to build increasingly complex payment infrastructures to deal with an ever-growing mix of payment methods and processors. But this approach has inevitably led to technical debt, inflexibility, potential regulatory difficulty and, ultimately, limits a merchant's ability to serve customers.

"Our aim is to fix this! We take the complexity out of merchants running payments infrastructure," says John Lunn, founder and CEO at Gr4vy. "We provide a cloud-native tool to let businesses orchestrate and optimise their payments using their intuitive interfaces (no engineering!), robust security and simple, seamless implementation. Thus, customers are freed to focus on what matters most – their customers and e-commerce."

Gr4vy is the only payment orchestration platform (POP) built natively in the cloud with dependable cloud-native serverless infrastructure (IAAS). It offers the resilience, redundancy and performance you expect from a cloud company.

A single-tenant cloud infrastructure reduces points of failure, prevents shared infrastructure risks and commingling of data. This means

that a merchant never loses a transaction.

Gr4vy's infrastructure also gives merchants the ability to expand and control their payment stack from anywhere through a single universal API, all while gaining the benefit of data localisation, reduced latency and failover redundancy.

## Creating a team of pioneers

Founded and co-founded in 2020 by US and UK payment experts John Lunn, Ali Minaei and Cristiano Betta, the company officially launched into the market in April 2021.

Since then a team that includes pioneers and payment experts from Adyen, Braintree, Cybersource, Google, PayPal, Recurly, Spreedly and Yoyo Wallet has been built. Its members have a deep understanding of the payment pain points merchants face when it comes to optimising their payment stack

Indeed, digital transformation

has always been a topic of concern for merchants. Today's customers want digital payment options to buy and pay for their e-commerce goods. It's crucial then those merchants have payment platforms and services that support their customer's needs and are able to evolve with them.

To meet these needs, the Gr4vy platform has been designed with advanced capabilities and benefits. Its service agnostic and universal

capabilities across PCI-level 1 payment credential vaulting, 3D Secure, tokenisation, Apple Pay, Google Pay and more ensures that merchants always have the flexibility they need across their payments stack.

Gr4vy makes it easy to add new service providers seamlessly with just a few clicks. The orchestration layer also instantly upgrades merchants' payments stack to make them nimbler. The no-

code dashboard centralises the management of all a merchant's payment methods, providers, conditions and transactions and empowers them to do more, but in less time.

Merchants can deploy Gr4vy instances worldwide to make sure their customers always have the payment solutions and options they need, regardless of location or potential regulation difficulty.

The platform's advanced

features and benefits mean merchants can streamline and manage payment methods, services and transactions, and powerful workflows all in one place while also taking on digital transformation through the power of cloud computing.

# GR4VY

# The sun has got its hat on

A beautiful afternoon at the Merchant Taylors' Hall in London in July lent itself to the fifth PayTech Awards, brought to you by FinTech Futures. Here's some photos from the event



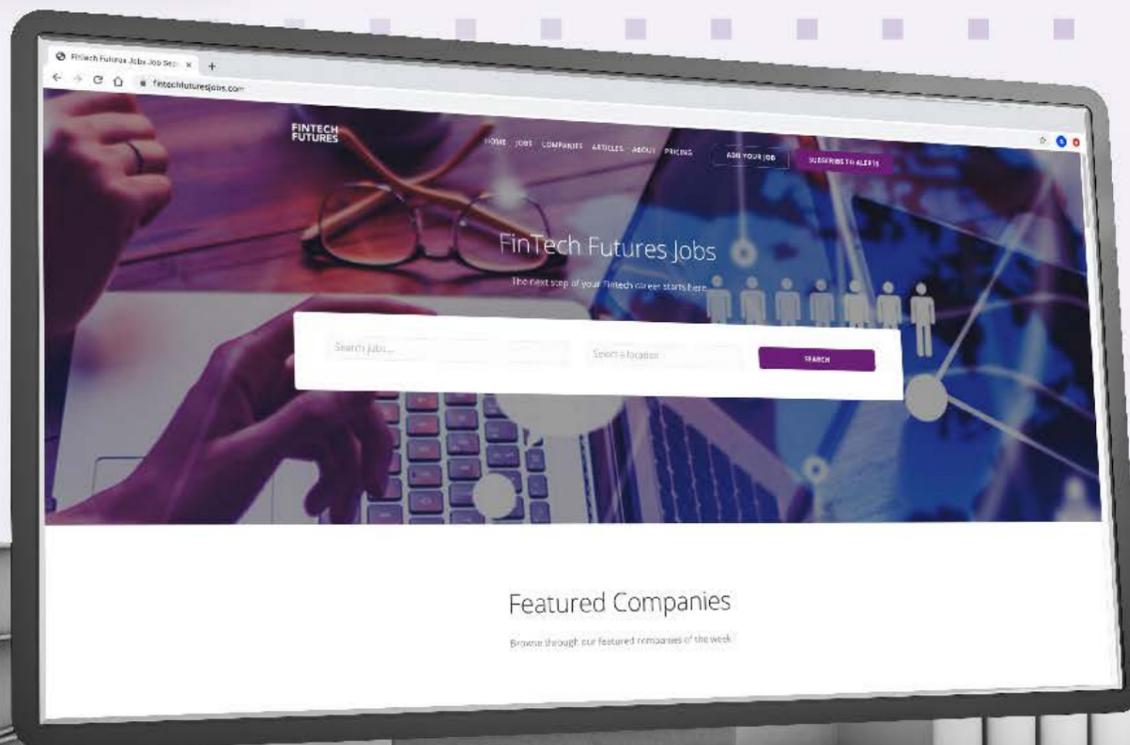
[Click here to see all the photos from the awards!](#)

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## Food, drink and laughter

Comedian Jo Caulfield kept the 230-plus attendees entertained in the grand surroundings



[Click here to see all the photos from the awards!](#)

# Awards winners' delight

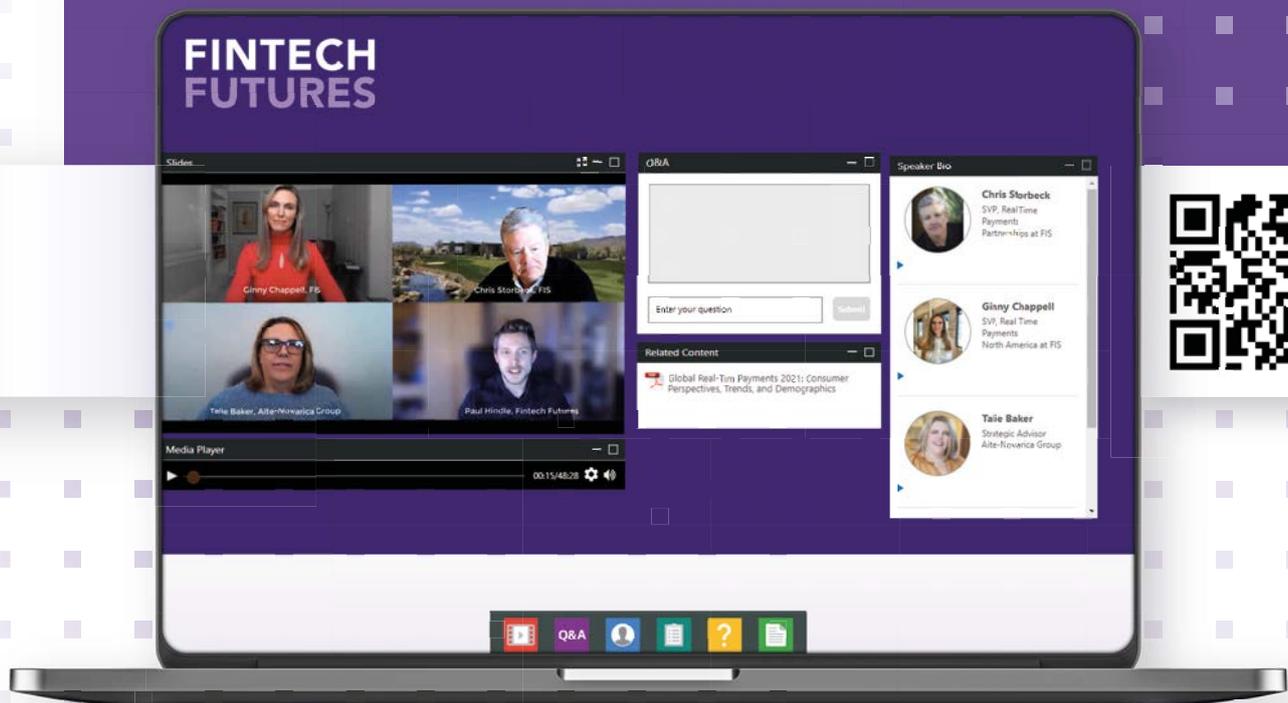
With categories for banks, financial and payment institutions, technology services, software providers, teams and individuals, a total of 27 awards were handed out on the night



[Click here to see all the photos from the awards!](#)

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