

Leading Canadian high-growth SMEs announced for FinTech Mission to the UK

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The UK's Department for International Trade (DIT) is pleased to announce 12 high-growth Canadian FinTech companies from across 5 major Canadian cities chosen to participate in a trade mission to the UK – 21- 25 October 2019. These leading companies have collectively raised over half a billion in venture capital and are well positioned for global expansion.

The companies will have a first-hand look at the UK's vibrant FinTech ecosystem, explore the market landscape, and gain valuable insights about expanding their business in the UK. The mission is supported by British Airways (BA), Bank of Montreal (BMO) and Scottish Development International (SDI).

Ranging from cutting-edge personal finance apps and wealth management solutions powered by AI, to venture financing and digital currency, these Canadian companies represent the diversity of FinTech's poised for international growth out of Canada.

The mission will visit London and Edinburgh, two thriving FinTech hubs, with a week-long programme of high-level ministerial engagements, meetings with financial service leaders, investors and influencers, and more. This is the second DIT-led FinTech Mission to the UK from Canada in recent years. The first led to the creation of over 200 new jobs.

A recent benchmark EY completed for HM Treasury found that the UK ranked higher than California and New York on the strength of its FinTech ecosystem. The largest exporter of financial and related professional services in the world, the UK sector has over 1,600 firms employing over 76,500 people and is home to over 500 banks, including 251 foreign banks. During 2018 there was a three-fold increase in the number of FinTech's in Scotland and a sharp increase in the number of international FinTech's locating there. London is one of the world's premier financial cities and is on track to become home to the same number of FinTech unicorns as San Francisco, the world's current leader.

Henry Long, DIT – Senior Investment Officer, said:

We are delighted to host this mission to help foster closer links between the UK's and Canada's FinTech ecosystems. This is a uniquely curated mission for these innovative Canadian companies to really see the opportunities which the UK FinTech scene can offer as they look to expand globally. DIT has recently supported Sensibill, Q4, Wealthsimple, Lightspeed, Flybits and Kooltra with their investment, growth and expansion in the UK.

David Wismer – BMO Capital Markets, Head of Technology Investment and Corporate Banking, Canada, said:

As part of our purpose at BMO, we are committed to helping drive the innovation economy forward. We see the immense potential that Canadian technology companies have both domestically and on a global scale. By partnering with leading organizations like the UK's Department for International Trade, we are able to support the rapidly-evolving sector and the companies within it to help them grow and compete in key regions and hubs for innovation like the UK.

Peter Schinasi – Sales Director, Central USA and Canada, said:

We are delighted to be part of this FinTech trade mission from Canada to London and Edinburgh, two world-class cities with long histories of innovation and creativity. For the past 100 years, British Airways has been a champion of technology and a leading source of innovation in the aviation industry, and with up to nine direct flights per week from Toronto, Montreal, Vancouver and Calgary to London, we are the natural choice to help Canadian FinTech companies explore and connect with talent and investment opportunities in the UK and European markets. "2019 is British Airways' centenary year, and we are currently investing £6.5bn (\$8.2bn) for our customers over the next five years, including our latest aircraft, the Airbus 350 featuring our new Business Class 'Club Suite'.

The mission companies are:

Toronto

- Clearbanc (venture financing for start-ups)
- Overbond (AI-powered fixed-income insights engine that enables efficient bond issuance and trading)
- Koho (digital banking service for millennials)
- Purefacts (wealth management solutions)
- Highline (start-up co-creation company that launches new ventures with leading corporations and financial institutions)

Ottawa

- Mindbridge (AI-powered solutions for internal auditors)

Montreal

- Mylo (personal finance robo-advisor)
- Impak Finance (digital currency dedicated to the social impact economy)

Calgary

- Katapult (online private placements platform for capital markets)

Vancouver

- Fispan (enterprise banking platform)
- Canlyst (high-growth equity research technology for capital markets)
- Finn AI (AI-powered virtual assistant built for personal banking and finance)

Economic and Finance Committee: When we get it right, we affect the lives of millions of ordinary citizens for the better

Thank you, Mr Chairman. The United Kingdom associates itself with the statement made by the European Union.

Allow me to begin, if I may, with an explanation of the UK approach in this and future sessions. UK government's policy is that the United Kingdom will leave the European Union on 31 October. After we've left, we will continue to work closely with the EU, as with you all, in pursuit of our shared interests and values, and we will remain active members of this committee. As negotiations in Second Committee will continue past 31 October, I wanted to take this opportunity to set out the UK's priorities for the session.

Mr Chairman, we've collectively all committed to delivering the 2030 Agenda, the Addis Ababa Action Agenda and the Paris Climate Agreement. This is because these agreements are the best way for us all to ensure sustainable development for people, planet and prosperity while leaving no one behind. However, as the Five Leaders Summits and the work of this committee have highlighted, we collectively are falling short on delivering that agreed vision. For the United Kingdom, we are committed to accelerating our efforts to deliver on all SDGs at home as well as abroad. Using the data available astutely is critical to our ability to deliver the vision. It will help

identify those at risk of being left behind, understand why that is the case and develop the right solutions to combat it. So we encourage this committee to put evidence at the heart of our discussions and focus on areas where progress can be made and where we can have the most impact.

I'd like to touch on five main issues. Firstly, climate change. One of the greatest threats to our vision of sustainable development for all is destruction of our environment. From the IPCC report to the Global Climate Strike, the pressure on governments and the multilateral system to take decisive action is growing. This year's committee theme is the perfect hook for bringing together economic, environmental and climate themes into more meaningful discussions about how to create a green and an inclusive economy.

Our level of ambition in the next year is critical; at the UNFCCC COP25 in Chile, the CBD CoP15 in China, the Oceans Summit in Portugal and COP26, at all these meetings, we need to seize the chance to accelerate action and embed the linkages between biodiversity protection and enhancement and climate change mitigation and adaptation in our efforts.

The United Kingdom seeks to play an active leading role. We've legally committed to net zero emissions by 2050. During a High Level Week, we doubled our international climate finance from over \$14 billion from 2021-2025 and we announced over \$270 million worth of new measures to stop the destruction of forests and species. We are honoured to have been nominated to host COP26 in partnership with Italy, and we are building a new global alliance to safeguard the world's oceans and marine life. And we are leading efforts to implement targeted actions on climate adaptation and resilience.

In line with the Secretary-General's call for more action to tackle climate change, in February, we'll put forward a new nationally determined contribution representing our highest possible ambition, and we encourage all other member states to do the same.

Thirdly, financing for development. This is also key. We are proud to meet the 0.7% ODA commitment to be the third largest donor to the United Nations, providing some \$3 billion last year.

But with that commitment comes scrutiny. Our taxpayers want to see their money make a real difference. But principles of development effectiveness are not just about value for money; they are about ensuring aid gets to those that need it most. When we get it right, we affect the lives of millions of ordinary citizens for the better so we need to squeeze the maximum sustainable impact of each dollar spent. We also need to ensure we increase transparency, fight corruption and tackle inefficient bureaucracy. And these three things are necessary for any economic progress, not just vis a vis development.

Mr Chairman, we all know that aid alone won't deliver the SDGs; harnessing private sector investment in developing countries' domestic resources are critical. We agree that a holistic approach is the only way to mobilise to scale of resource needed. But in both actions and negotiations, we are again struggling to deliver. Our macroeconomic negotiations need to evolve to

contribute better to scaled up, multi-stakeholder financing for development.

Fourthly, Agenda 2030 is gender sensitive and strongly grounded in international human rights standards. It acknowledges the complementarity between sustainable development, conflict prevention and peacebuilding. It also confirms that development needs to be centred on human rights if it is to be sustainable and inclusive – in other words, if it's to leave no one behind. The United Kingdom will therefore continue to uphold the promotion, protection and fulfilment of all human rights standards as an integral part of this agenda and this includes gender equality, empowerment of women and girls, and access to sexual and reproductive health and rights. As I said this morning in Third Committee, these are not just a moral obligation; they are a necessity for achieving economic progress and sustainable development.

Finally, I want to say a word about the rules-based international system with the UN at its core. It is absolutely fundamental to the shift to sustainable and inclusive growth. The 2030 Agenda should guide our policies and actions, and this should be supported, Mr Chairman, by a refocussed Second Committee which drives forward implementation. So we hope we can refocus and we hope we can see improved committee working methods which are already benefiting all of us. And we support your call, Mr Chairman, for more action oriented resolutions and for an informal working group to consider proposals for addressing gaps, overlaps and duplications. We hope GA procedures on budgets will be implemented and we hope we can focus our efforts on new or established resolutions that contribute to real delivery.

Thank you.

[Coordinating efforts to prevent conflicts across Africa](#)

Well, Mr President, thank you. It is customary for all Security Council members to thank the President of the day for convening a debate on an important topic.

Mr President, preventative diplomacy is a vital tool for this Council in maintaining and restoring international peace and security and it's a tool we do not use often enough. We cannot simply pay lip service to the primacy of political solutions to conflict. And collectively, this Council should be willing to engage with slow burning political crises before they flare up into open conflict. That's why in the open debate in the UK's presidency last August, we held a debate about mediation. So Mr President, thank you for convening this debate on an important issue.

Let me pay tribute to the efforts of the African Union and African sub-regional organisations in this regard. The AU took swift and decisive action

in June in response to a brutal crackdown on peaceful protesters in Sudan and the AU's subsequent mediation was crucial in supporting Sudan's transition to civilian-led government. I'm pleased that this Council was ultimately able to express its support for the African Union's position on Sudan in June, thanks in no small measure to the leadership of our African colleagues here on the Council.

Our conflict prevention and resolution efforts work best where the United Nations, the African Union and sub-regional organisations coordinate to leverage their comparative advantages. We've seen this in the Central African Republic, where the United Nations and African Union continue to play a vital role in supporting implementation of the peace agreement. And I hope we will see further such coordinated efforts and actions to encourage peaceful dialogue and political processes.

In South Sudan, we urge the regional governments with the African Union, the United Nations and all interested actors to encourage the parties to make further progress in implementing the revitalised peace agreement ahead of the critical 12 November deadline. That should include further direct contact between President Kiir and Riek Machar. And I hope the Security Council is able to play a helpful role during its visit under your leadership, Mr President, and that of our US colleagues later this month.

In Cameroon, the United Kingdom welcomes the national dialogue, which took place last week, as an initial step to bring parties together to work towards peace. Further inclusive discussion about the root causes of grievances is urgently needed, and all parties must take action to address these grievances.

We are often asked to ensure space for African organisations to take the lead on African issues, and we therefore call on the African Union and the Economic Community of Central African States (ECCAS) to support an inclusive and peaceful resolution to the crisis in Cameroon.

And in Burundi, I welcomed our briefers' raising of the situation there. We encourage Burundian and regional actors to work together in the spirit of the Arusha Accords to make progress on a long-term solution to the political crisis ahead of the 2020 elections. And I hope that this this Council and the Peacebuilding Commission can and will remain fully engaged.

Now, Mr President, there is, of course, no 'one size fits all' approach to conflict prevention and resolution. In some contexts, we can best make headway by ensuring alignment by actors behind UN leadership, avoiding duplication of effort. And that is the case in the United Kingdom's opinion, for example, in Libya, where the international community should follow a single shared roadmap towards the resumption of a political process aligning behind Special Representative Salamé's leadership. Now, this emphatically does not mean marginalising regional voices. Rather, it means maximising the United Nations ability to leverage the support and expertise of all relevant actors, including the African Union, the League of Arab States and the European Union, behind a successful process.

Mr President, conflict prevention is of course preferable to conflict resolution, but that does require effective horizon scanning capacities. So I commend the work of the United Nations Secretariat and the African Union Commission on strengthening their ability to conduct joint analysis and reporting. I also commend DPPA for the useful horizon scanning discussion we held on Latin America some time ago. I hope to see the next one soon and that they take place more frequently hereafter. It is very good, I think, for members of the Council to have an informal opportunity to understand the situation in a range of countries not on the Council's agenda.

I also welcome the development of the African Union's Continental Early Warning System, which the United Kingdom is proud to support, including through funding secondee roles within the AU Commission.

Mr President, as we discussed in our debate on mobilising the youth last week, inclusive approaches to conflict prevention and resolution are key to a lasting peace. This means supporting women peace builders at the grassroots level and ensuring women's meaningful participation in peace processes, mediation and inter-communal dialogue. And we welcome efforts to this end, such as the AU's FEMWISE network, which the United Kingdom supports enthusiastically, and the Women Mediators across the Commonwealth initiative, to which the United Kingdom is contributing \$1.5 million. We hope that more member states will offer their support to such initiatives, including through supporting the Global Alliance of Women Mediators, launched recently in the margins of High Level Week by the Secretary-General.

Thank you, Mr President.

[Transport Minister visits 26th World Road Congress in Abu Dhabi](#)

Transport Minister Nusrat Ghani has this weekend (5 to 6 October 2019) attended the world's largest roads event to promote and champion the UK's highways expertise.

The World Road Congress, which is being held in the Middle East for the first time, provides an opportunity for the UK to highlight its role as a forerunner in the building, design and maintenance of roads.

It also looks to spark discussion between nations about how new technologies are changing how we use our roads and how this can be used to drive down accident rates.

During the visit the minister met with key stakeholders representing the UK highway industry including private sector partners, SMEs and academics to discuss cutting edge technology and developing techniques which are

revolutionising the way that road networks are developed.

She also met senior officials responsible for transport in several nations, to discuss how best practice can be shared to benefit the international community.

Transport Minister Nusrat Ghani said:

There are few people who can say they do not rely on the UK's roads – whether commuting to work, school, or meeting friends and family, our road network is crucial for modern life.

The UK is a world leader in understanding, managing and maintaining highway networks, which is why it is so important that we draw on our global networks to share best practice.

I was delighted to be able to attend the World Road Congress to promote the sector and to meet with so many industry leaders to discuss our shared vision for fantastic highway networks across the globe.

The [26th World Road Congress](#) is a 5 day event discussing the over-arching theme of 'Connecting Cultures, Enabling Economies'.

The event will see Abu Dhabi welcome thousands of road transport professionals and more than 300 exhibitors from the private and public sectors across the world.

The location also reflects the growing profile of the region in the highways sector, with new and innovative thinking and the commitment to lead advances in this field.

The minister was delighted to host His Highness Sheikh Theyab bin Mohamed bin Zayed Al Nahyan, Chairman of the Department of Transport, along with Claude Van Rooten, the President of the World Road Association at the UK stand. The UK organised the largest exhibitor stand of any of the visiting countries at the congress, designed to showcase the UK at its best.

[Over 3,000 troops from 14 countries in UK for NATO Exercise](#)

Nearly 4,000 troops, 58 aircraft, 16 ships and three submarines from 12 NATO nations as well as Japan and the United Arab Emirates, will participate in the exercise until 17 October.

This autumn's exercise will also mark the first of five in which the Anglo-French military force, the Combined Joint Expeditionary Force (CJEF), will be able to test itself before confirming it is fully operational by next summer.

Joint Warrior is a biannual exercise that allows the UK's Royal Navy, Army, Royal Air Force and their allies to conduct joint operations involving different forces and units and against a range of current and future threats.

Minister for the Armed Forces Mark Lancaster said:

As we look ahead to the December NATO Leaders' meeting in London to mark the Alliance's 70th anniversary, Exercise Joint Warrior provides a timely demonstration of why it is the bedrock of our defence.

A wide spectrum of allies and friends will come together, build understanding and sharpen our collective defence. We are stronger and safer together.

Since 2010, the UK and France have been working together to develop the CJEF to be an early intervention able to deploy land, air and maritime components together and number over 10,000 people with a range of capabilities. It is designed to take on any future crisis that is of common concern to France and the UK.

The CJEF is complementary to NATO and it will conduct a maritime exercise – Exercise Griffin Strike – as part of the wider NATO exercise Joint Warrior.

Although run by the UK, Joint Warrior is closely aligned to NATO training aims and is included in the NATO exercise programme.

The following NATO nations are taking part in Exercise Joint Warrior: Belgium, Canada, Denmark, France, Germany, Latvia, the Netherlands, Norway, Spain, Turkey the UK and the US. Japan and the UAE are also taking part in the exercise.