

UK FinTech companies announced for trade mission to Latin America

The Department for International Trade (DIT) has announced 6 British FinTech companies have been chosen for the third trade mission to Finnosummit, the largest FinTech conference in the Latin America and the Caribbean region.

The conference, which will have over 3000 entrepreneurs, financial services innovators, financial executives, and international investors in attendance, will take place in Mexico City from 9-13 September, and will offer UK FinTech firms the opportunity to:

- Participate in a Mexico FinTech immersion day, allowing them to have a clear understanding of the Mexican FinTech ecosystem
- Network with senior executives in banking, insurance, technology and finance and attend bespoke one-to-one meetings
- Attend presentations from industry insiders which will outline the main issues and considerations of doing business in Mexico
- Attend workshops to help them showcase their expertise to business audiences

The businesses were chosen for their cutting- edge financial solutions expertise, in a rigorous recruitment process, which prioritised companies which could meet the market demands and needs specific to Mexico. Mexico City was chosen to host the conference as it is home to the largest FinTech ecosystem, including hundreds of businesses, in the region.

Liz Truss, Secretary of State for International Trade, said:

The companies chosen for this year's mission to Mexico showcase the best in class of our world-leading FinTech industry, which continues to attract the highest levels of capital in Europe.

Whether it's our comprehensive State of the Nation report, partnerships with FinTech Alliance, or the launch of our new Pilot Bridge Programs, DIT continues to be a firm ally to the UK's FinTech industry and I am delighted we are supporting this mission to Finnosummit.

Joanna Crellin, Her Majesty's Trade Commissioner (HMTC) for Latin America, said:

The strength of the UK's thriving FinTech sector is rapidly receiving great interest around the world. We are delighted to be supporting these FinTech firms as they offer their innovative solutions to one of the fastest growing ecosystems in Latin America and the Caribbean.

Mexico has taken significant steps in providing an open and collaborative market for FinTech to flourish in supporting underserved businesses and helping to meet the needs of the financially excluded.

The UK Government is supporting the FinTech industry in Mexico with initiatives such as the Prosperity Fund Mexico programme. This will reach £60 million over 8 years and seeks to support growth in the country/ region, such as through the bolstering of technology and innovation through digital financial services, including the FinTech sector. £11 million of the fund has been allocated for this specifically.

An overview of some of the UK delegates:

[Boseman](#) specialises in money management technology through custom FinTech products in the investment and credit sectors, moving away from the use of robo-advisors.

[ComplyAdvantage](#) helps firms make intelligent choices when complying with regulations relating to sanctions, money laundering (AML) and terrorist financing (CFT). Using Artificial Intelligence and machine learning to produce higher quality AML risk data on individuals, organizations and associated entities. ComplyAdvantage works globally with some 200 firms in the financial markets and other regulated high-risk sectors.

[Duesday](#) seeks to make recurring payments easier through their mobile app. The streamlined platform allows users to view, pay and organise their bills in one place, rather than struggle with many different direct debit payments. Users can even change their date of payment and split bills with others, as well as unlock rewards for paying bills earlier.

[Tokenise](#) provides regulatory hosting services to the financial services sector, working with companies in the UK, Europe and Asia. Their services allow for fast and cost-effective listing of debt securities, open and closed-ended funds, securitisation cell companies, specialist investment vehicles, cryptocurrencies and other exchange-traded instruments for capital raising and investor diversification.

[Paymentology](#) works alongside banks and program managers to provide a seamless

processing experience. Identifying gaps in the financial market, the company aims to help their clients in the areas of security, flexibility and reconciliation through digital processing platforms.

[Rhisco Solutions Limited](#) works internationally with banks and insurers in Latin America to provide risk management and capital services solutions through bespoke technology platforms. Examples include their TEGRA® data management, ALLGOOD® compliance, IBM Algo Credit Management solutions and more.