



**Digital banking | Vancouver, BC | Founded: 2001 | Employees: ~150 | <https://agreementexpress.com/>**  
PHONE: 1-877-247-3397  
CRUNCHBASE: <https://www.crunchbase.com/organization/agreement-express>  
BLOOMBERG: <https://www.bloomberg.com/research/stocks/private/snapshot.asp?privcapId=8058214>  
LINKEDIN: <https://www.linkedin.com/company/agreement-express/?originalSubdomain=ca>

## COMPANY OVERVIEW

Agreement Express formerly known as Recombo is a software-as-a-service firm out of Vancouver, British Columbia determined to deliver one click onboarding. Agreement Express provides merchant acquirers, wealth management firms, and insurance companies with a platform to help expedite and automate onboarding. The software also derives rich, customer data and information, providing users with various data points to better serve clients.

## SENIOR MANAGEMENT

**Mike Gardner:** CEO (2005-Present). Previously: President, Gardner Global Ventures Inc. (2004-2011); CEO, Bitspan (2005); President, Diamonds Direct (2004-2005); President, Cayenta Inc. (1998-2004). Education: MBA, International Business, Queen's University; BCom, Economics and Statistics, Ryerson University.

**Brad Carlyle:** CFO (2014-Present). Previously: CFO and VP Finance, Donnelly Group (2012-2014); Operations Manager, MDA (2006-2012); Senior Consultant, Liberty Mutual Insurance (2004-2006); Senior Accountant, KPMG (2001-2004). Education: BCom, Accounting, University of British Columbia

**Roula Vrsic:** CMO (2017-Present). Previously: CMO and VP, Soti (2013-2017); Director, WatchGuard Technologies (2009-2013); Manager, BorderWare Technologies Inc. (2004-2009); Manager, Platform Computing Inc. (1999-2004). Education: Specialist, Labour Management Relations/ Major, Industrial Sociology, University of Toronto.

## HISTORY

Mike Gardner had always been driven by an entrepreneurial spirit, given his involvement in and creation of Gardner Global Ventures in 2004. Mike was able to see the large role that customer retention and onboarding played in the grand scheme of things when acquiring new business and retaining clients.<sup>1</sup> The process of creating automated onboarding was highly dependent on the fact that, if a client uses more than two services in your ecosystem, they are less likely to switch providers.<sup>2</sup> Mike's solution to increase customer involvement was to expedite onboarding or to provide automated approval of additional services.<sup>3</sup>

## FUNDING

Agreement Express has gone through 3 rounds of early stage VC funding with a minority holding from BC Advantage Funds from 2004-2006. This was followed up by an angel investment from WUTIF Capital in 2007.<sup>4</sup> In 2016 Agreement Express secured 1million in funding from Silicon Valley Bank, afterwards going through an LBO from Frontier Capital for 65million.<sup>5</sup>

## KEY CORPORATE DEVELOPMENTS

**Press releases:** <https://agreementexpress.com/press-releases/>

**June 2, 2016:** [Agreement Express Continues Global Expansion with Latest Office Opening in Toronto](#)

**Jan 18, 2017:** [Agreement Express announces further expansion and the opening of their latest office in Boston](#)

**April 12, 2018:** [Frontier Capital Announces Majority Growth Equity Investment In Vancouver-Based Agreement Express](#)

---

<sup>1</sup> <https://gomedici.com/exclusive-interview-with-mike-gardner-ceo-of-agreement-express-onboarding-process-blockchain-use-case-in-the-leasing-space/>

<sup>2</sup> <https://agreementexpress.com/the-role-of-onboarding-automation-in-growing-a-merchant-acquiring-business/>

<sup>3</sup> <https://www.thepaypers.com/interviews/mike-gardner-agreement-express-companies-need-to-find-the-smallest-area-of-improvement-that-will-have-the-biggest-impact-763796-38>

<sup>4</sup> <https://pitchbook.com/profiles/company/87763-42>

<sup>5</sup> <https://www.crunchbase.com/organization/agreement-express#section-overview>

## BUSINESS HIGHLIGHTS

### STRATEGY

Agreement Express uses their platform to provide onboarding solutions by acting as an intermediary between:

- **Third-Party Services** – Agreement Express uses various APIs to link their proprietary software in order to aggregate and redistribute information upon request from the underwriter and provide immediate evaluation of risk.
- **Underwriters** – Using the vast network of third-party services, Agreement Express can provide underwriters with a platform to help automate the onboarding of merchants whilst collecting various data points. Agreement Express is able to consolidate new information received from underwriters to add to the network.

### PRODUCTS / PRICING

Agreement Express, being a software-as-a-service product, has integrated various solutions into their platform:

- **One Click Merchant Onboarding:** Agreement Express provides onboarding solutions for underwriters to expedite the application to approval process. The software works with third party services to automate onboarding in order to increase customer retention and provide merchants with the ease of applying to additional products therefore making merchants a lifetime consumer.
- **Automated Broker Transitions:** This product, directed towards wealth management firms, provides a digital solution to the transfer of client accounts, records, assets, and books on a B2B basis through a digital platform. The product not only reduces the manpower, time taken, and manual entry error when transitions occur to a new broker or custodian, but also positions the new asset holder the ability to implement the one click onboarding process for acquiring new accounts in the future.<sup>6</sup>
- **Risk Scorecard for Payments Underwriting:** Agreement Express's software automates risk assessment whilst providing analytical insights, providing a potential audit trail. The automated creation of a risk profile provides Underwriters a solution to assess applications backed by a network of vendors.

### TECHNOLOGY

Agreement Express uses its proprietary software to enable clients to confidently onboard new merchants whilst assessing automated risk profiles. Aside from providing standard approval based on client guidelines, the software also keeps up-to-date on new regulations and legislative proceedings to ensure that data is not only relevant but of high caliber. Real-time risk models also assess the potential threats and opportunities provided by market conditions.<sup>7</sup>

### DISTRIBUTION / LOGISTICS

The company's current focus is on the payments and wealth management industries. Currently, Agreement Express is integrated with various third-party vendors such as Salesforce and Global Payments to ensure a strategic fit with all their clients.

### MARKETING

Agreement Express acts as a liaison between various third-party vendors and underwriters whilst providing a custom risk profile to each merchant increasing customer retention and expediting onboarding.<sup>8</sup>

## COMPETITORS

Agreement Express is a pioneer in the automated onboarding industry and faces international competitors:

1. **Fenergo** – (Dublin, Ireland) Designed to help financial institutions onboard clients by using centralized client data.
2. **Impact Financial Systems** – (Davidson, North Carolina) With a focus on regulatory changes, IFS is an agile and real-time onboarding service.

<sup>6</sup> <https://agreementexpress.com/broker-transitions/>

<sup>7</sup> <https://www-newswire-ca.proxy1.lib.uwo.ca/news-releases/agreement-express-award-winning-automated-broker-transitions-solution-accelerates-time-to-full-transition-by-up-to-80-693626141.html>

<sup>8</sup> <https://www.wealthmanagement.com/practice-management/challenging-tradition-automated-broker-transitions>