Finn AI

Banking Chatbot | Vancouver, BC | Founded: 2014 | Employees: 58 | https://www.finn.ai/

PHONE: NA
WIKIPEDIA: NA
BLOOMBERG: NA
LINKEDIN: https://www.linkedin.com/company/payso-inc/

COMPANY OVERVIEW

Finn AI develops virtual assistants for the banking industry that's powered by artificial intelligence. The company's white-label only virtual assistant platform can be used to track budgets, view spending trends, set up automatic payments and receive personalized alerts and advice, enabling banks and credit unions to build trust and engage with their customers. Finn AI was formerly known as Payso Inc, which was a consumer peer-to-peer fund transfer company. The company was founded in 2014 and is based in Vancouver, Canada.

SENIOR MANAGEMENT

Jake Tyler: Co-Founder and CEO (2014-Present). Previously: Senior Consultant, PMSI Consulting(2011-2013); Director, Brook Intelligence Centre (2008-2011); Research Executive, Synovate (2005-2007). Education: Bachelor of International Business & International Politics; MBA, Finance (2014), IE Business School.

Natalie Cartwright: Co-Founder and COO (2014-Present). Previously: Program Officer, The Global Fund (2010-2013); Communications Officer, European Centre for Disease Prevention and Control (2009-2009); Consultant, European AIDS Treatment Group (2009-2009); Education: B.Arts., M.Eng., Psychology and Pathology, McGill University (2005); Master of Public Healthy, Lunds Universitet (2009); MBA International, IE Business school (2014).

Guru Atlu: Co-Founder& CTO (2004-Present). Previously: Mobile App Developer & SME, IBM (2007-201). Education: B.Tech, Electronics and Communications Engineering, SV University, KSRMCE.

HISTORY

After graduating with an MBA from IE Business School, Jake Tyler decided to start a company with classmate Natalie Cartwright. After successfully developing their proof of concept in 2016 with ATB Financial where customers can check their balance and latest transactions in Facebook Messenger format, the company is now getting interest from banks in the US and Europe. [1]

FUNDING

Finn AI received $2.37 Million in funding by Flying Fish Management & Yaletown Venture Partners in October 2017.[2]

KEY CORPORATE DEVELOPMENTS

Press releases: https://www.finn.ai/press/
Oct 23, 2017:   ATB Financial rolls out World's first full-featured virtual banking assistant on Facebook Messenger
Mar 15, 2018:   Finn AI launches personal banking chatbot with BMO
Jun 14, 2018:   Visa Canda and Finn AI collaborate to expand AI banking capabilities through Visa Developer

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[1] http://hub.finn.ai/posts/atb-financial-rolls-out-worlds-first-full-featured-virtual-banking-assistant-on-12526018

[2] http://hub.finn.ai/posts/finn-ai-raises-3-million-in-institutional-financing-round-12526581

BUSINESS HIGHLIGHTS

STRATEGY

Finn AI leverages artificial intelligence and natural language processing capabilities to replicate human interactions through a chatbot. The chatbot is a white label product that can be integrated into social media platforms such as Facebook Messenger, which allows consumers to intuitively interact with it to transfer money, track budget, learn about banking products and services, and access to human support.

PRODUCTS / PRICING

- **Info & Support:** Customers can apply for products, and access bank information such as FAQs and bank/ATM locations. Customers can also learn about product offerings, compare products, and receive recommendations. Transfer to human agent is also available to.
- **Day to Day Banking:** Customers can access a conversational interface that allows them to access and transact with their bank accounts. Features include: authentication, balance & transaction inquiries, spending insights & alerts, and transactional banking such as paying bills and money transfers.
- **Teaching & Tools:** An advanced set of coaching tools that offer customers insights and recommendations to manage their financial well-being. Features include: tracking budget through recurring expenses and income, credit score checks and credit scoring factor explanations, and saving plans to achieve goals and track progress.

TECHNOLOGY

Finn AI leverages AI technology, specifically machine learning and natural language processing, to create customized experiences for customers based on their predicted intent. With a core focus on banking, Finn.ai has been able to construct 500+ core intents and more than 500,000 phrases specific to banking.

DISTRIBUTION / LOGISTICS

Finn AI collaborates with partners as a white label product in their product/services on social media platforms such as Facebook Messenger and Twitter. They are also available on Temenos Marketplace, the largest fintech store in the world.

MARKETING

Finn AI markets its white label product through third party partners, such as ATB Financial, or directly to bank customers.

COMPETITORS

Many established banks use conversational banking chatbots created by other companies:

1. **Kasisto** – (New York, NY) KAI platform provides a conversational platform that enables financial institutions to add virtual assistants to mobile interfaces. It enables intelligent conversations by using a mix of speech, text, and touch interfaces. Customers include JP Morgan, Wells Fargo, TD, DBS, and Standard Chartered.
2. **Personetics Technologies** – (White Plains, NY) Personetics Technologies offers Personetics Anywhere that provides a way for financial institutions to offer customers personalized assistance and guidance using messaging platforms, such as Facebook Messenger. RBC & Development Bank of Singapore are customers.