



DREAMPAYMENTS

Digital payments | Toronto, ON | Founded: 2014 | Employees: 30 | <https://www.dreampayments.ca/>

PHONE: 1 416-588-7999

BLOOMBERG: <https://www.bloomberg.com/research/stocks/private/snapshot.asp?privcapId=275522869>

LINKEDIN: <https://www.linkedin.com/company/dream-payments-corp/>

COMPANY OVERVIEW

Dream Payments is a digital payments company based in Toronto, Ontario that provides cloud-based payment solutions for financial institutions and insurers in North America. Dream payments provides products and services that integrate with their clients existing infrastructure to disburse payments to their end users.

SENIOR MANAGEMENT

Brent D. Ho-Young: Co-Founder and CEO (2014-Present). Previously: MD – Mobile & Financial Services Practice, DonRiver Inc. (2006-2014); Chairman, Mobile Money Canada (2009-2014); Advisory Board Member, TapCast (2011-2014); Advisory Board Member, Carbyn (2011); Consultant, Accenture (2000-2006). Education: B.Eng., Business Management & Electrical Engineering, McMaster University; Summer Venture Management Program (1998), Harvard Business School.

Anant Tailor: Co-Founder and COO (2014-Present). Previously: COO, Dream Payments (2014-2018); Co-Founder & Director, Mobile Money Canada (2009-2015); Editor & Content Manager, Mobile-Financial.com (2008-2015); Director of Client Services – Mobile Financial Services, DonRiver Inc. (2006-2015); Manager, Accenture (2003-2006); Consultant, Accenture (2001-2003). Education: B.Eng., Electrical Engineering, McMaster University; Continuing Education Certificate – Marketing & Competitive Intelligence, University of Toronto.

Long Van: Co-Founder and CTO (2014-Present). Previously: CTO, DonRiver Inc. (2006-2013); Mobile Financial Solution Architect, Western Union (2008-2011); SDP Solution Architect, Affinity Mobile (2006-2008); Contractor, Deloitte (2005-2006); Consultant, Accenture (2000-2004). Education: University of Toronto.

HISTORY

In 2013, Greg Wolfond developed Dream Payments as a joint venture with Kili Technology Corporation and DonRiver Inc., but quickly decided to spin off the company.¹ He wanted to provide a low-cost, secure digital payments solution to retailers. Dream Payments launched its mobile point-of-sale (MPOS) solution, that accepted contact and contactless debit and credit cards, to merchants across North America.² In June 2018, the company announced that it would stop selling the MPOS application and mobile card reader at the retail level to focus on building solutions through partnerships with banks and merchant acquirers.³

FUNDING

Dream Payments has raised \$27.5 million in total funding. In December 2017, the company raised \$10 million of convertible debt financing from an undisclosed US investor and has received the first tranche of \$1.3 million to date.⁴ In March 2017, Dream Payments raised \$10 million of Series A funding led by FairVentures.⁵ In December 2016, the company raised \$1.5 million of convertible debt financing from Connecticut Innovations.⁶ In March 2015, Dream Payments raised \$6 million in venture funding from Real Ventures, Blue Sky Capital, and Rouge River Capital.⁷

KEY CORPORATE DEVELOPMENTS

Press releases: <https://www.dreampayments.ca/news>

¹ <https://www.theglobeandmail.com/report-on-business/small-business/startups/dream-payments-fintech-startup-launches-with-sector-approval/article26919173/>

² S&P Capital IQ. (2018). Dream Payments Corp.: *Private company profile*. Retrieved September 25, 2018, from S&P Capital IQ database.

³ <http://huddle.today/dream-payments-still-committed-to-moncton-despite-major-strategy-shift/>

⁴ S&P Capital IQ. (2018). Dream Payments Corp.: *Private company profile*. Retrieved September 25, 2018, from S&P Capital IQ database.

⁵ Ibid.

⁶ Ibid.

⁷ Ibid.

- Sep 12, 2018:** [Dream Payments expands MasterCard partnership, launches payments API for insurers](#)
Feb 27, 2018: [Dream Payments partners with MasterCard to speed up insurance payments](#)
Jan 10, 2018: [Dream Payments launches Clover and QuickBooks integration](#)

BUSINESS HIGHLIGHTS

STRATEGY

Dream Payments leverages technology to target two main customers:

- **Insurance Companies** – Dream Payments leverages technology to reimburse insurance claims efficiently by reducing the time it takes to issue and receive claims, and eliminates the reliance on paper cheques for reimbursement.
- **Financial Institutions** – Dream Payments provides a platform for financial institutions to offer digital and mobile payment services to their clients, including small, medium, and large businesses.

Dream Payments intends to use its latest round of funding to continue expanding its cloud into the US and accelerate its third-party app ecosystem.⁸

PRODUCTS / PRICING

- **Payments Hub:** Dream Payments partnered with MasterCard to create the Payments Hub to allow insurance companies to disburse funds directly to customers and suppliers.
- **Insurer Dashboard:** Dream Payments provides a payment management tool for insurance personnel to create, approve, manage and view claims and payment statuses.
- **Payee Portal:** Dream Payments provides a portal for individuals and vendor payees to manage payment destinations and view payment statuses.
- **Claims Payment API:** Dream Payments provides an API that can be integrated into existing claims systems and processes for insurers.

TECHNOLOGY

Dream Payments leverages cloud technology that allows it to support large volumes of payments through a secure platform. Dream Payments leverages the technology and existing infrastructure of its partners, including IBM Cloud, MasterCard Send, and Chase Paymentech. Dream Payments has processed over \$100 million in payments since 2014.⁹

DISTRIBUTION / LOGISTICS

Dream Payments serves Canadian and US businesses and consumers by establishing partnerships with banks, merchant acquirers, and insurance companies. In February 2018, Dream Payments partnered with MasterCard to offer its Dream Payments Hub to insurance companies.¹⁰

MARKETING

Dream Payments markets and provides its products directly to a network of financial institutions and insurance providers. Dream Payments also leverages its high-profile partnerships and attends various financial technology trade shows such as TRANSACT.

COMPETITORS

Financial technology startups and established financial institutions in North America continue to develop and launch digital payment infrastructure in order to improve the end user experience and reduce costs. Dream Payments must compete with various companies modernizing the B2C and B2B payment markets, such as:

1. **Nanopay** – (Toronto, ON) Nanopay provides a centralized, cryptographically secure digital payments platform for businesses, financial institutions, central banks, and market infrastructures.
2. **Ingo Money** – (Roswell, GA) Ingo Money provides push payment technologies to businesses, banks, insurers, and government agencies to instantly deliver money to debit cards, credit cards, or online wallets.

⁸ S&P Capital IQ. (2018). Dream Payments Corp.: *Private company profile*. Retrieved September 25, 2018, from S&P Capital IQ database.

⁹ <https://www.dreampayments.ca/about>

¹⁰ <https://newsroom.mastercard.com/press-releases/mastercard-and-dream-speed-up-insurance-payments/>