

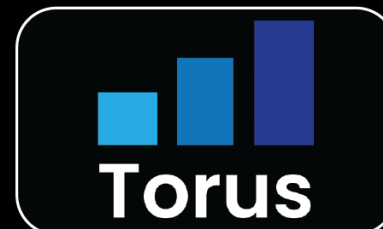


berlin  
march 12-14, 2024

# innovation hub

mpe 2024 traditionally hosted payments Innovators and rising stars in the Dragon's den style competition.

Startups had the opportunity to showcase ground-breaking ideas for improving merchant payments in front of the jury and the industry's most distinguished audience.



## innovation hub chair summary

---

The quality of entries was so impressive that our job was really tough this year! The judges and I first whittled down the competition entries to 11 for the semi-finals start-up pitches on Day 1. And what an impressive line-up for this year's cohort! Anyone could have been a winner, and the quality of the pitches was impressive.

Our Dragons, (Keren Aviasaf, Pavel Kaminski, and David Parker) eventually shortlisted three to enter the finals in plenary on Day



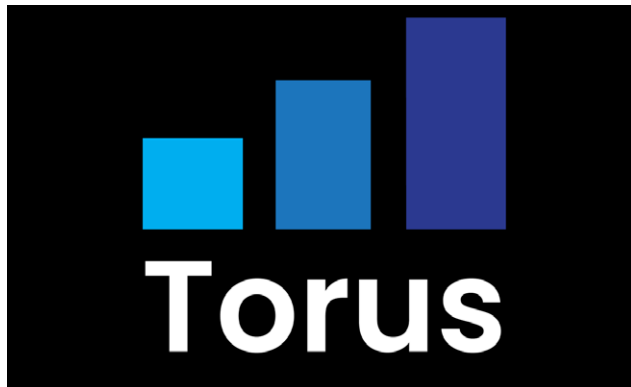
**Neira Jones, Pavel Kaminsky, Keren Aviasaf Migdal & David Parker;**  
*Chair & Judges of the Innovation hub start-up competition*

2: 1-CP, Ballerine, and Torus, but were keen to stress that everyone was a winner this year. Watching the live scores move every second was like watching a really fast and competitive race, nail-biting stuff! 1-CP eventually emerged as the public vote winner, but for the first time in the history of this competition, it was a really close call, with not much space between all three competitors, confirming our assessment of the quality of entries and their rele-

vance to the ecosystem. After consolidating the public scores and the judges scores, Torus was declared overall winner. With a clear pitch, they demonstrated how payments profitability and revenue recognition can be taken to a brand new level.

And we had two more “firsts” in the history of this competition: firstly, the overall winner turned out to be different from the public vote winner. Secondly, as there was only 1 point difference between 1st and 2nd, and 1 point between 2nd and 3rd, we decided to award a richly deserved “Highly Commended” to both 1-CP (the “Corporate Paypal”) and Ballerine (the “SMB Risk Management Orchestration Platform”), which we had never done before as Highly Commended awards are hard to come by! All of this was announced at the glittering MPE 2024 Awards Ceremony. Well done again to all the competitors and we hope they are encouraged to come back next year, and perhaps even enter the main categories, as ID-Pal did, first winning the Innovation Hub competition in 2018, and then winning The Best Regtech award in 2024. Good luck to everyone for MPE 2025!





**Company's URL:**

<https://torusadvisors.com/>

**Year founded:** 2021

**No. of Employees:** 11

**Company's Core Competence:**

Vertical Enterprise Data analytics SaaS for acquirers, PSPs and merchants

**Description of your product /service:**

Torus is a SaaS intelligence platform for payment providers and banks to boost their profits on card transactions. We help card issuers and acquirers to pay less fees to Visa / Mastercard by better analysing their billing data and to earn more per transaction by running card-/ merchant-level profitability analysis and optimising product pricing.

**How is your solution unique, innovative or game changing?:**

Card payments margins are getting slimmer and slimmer, so in order to be com-

petitive yet profitable banks need to pay a lot of attention even to very small pieces of payments costs and revenues. The fees charged by Visa and Mastercard is usually quite difficult area for banks to deal with and currently they analyse it semi-manually. This causes significant excessive costs in scheme fees and suboptimal pricing for payment products leading to transactional losses for the banks.

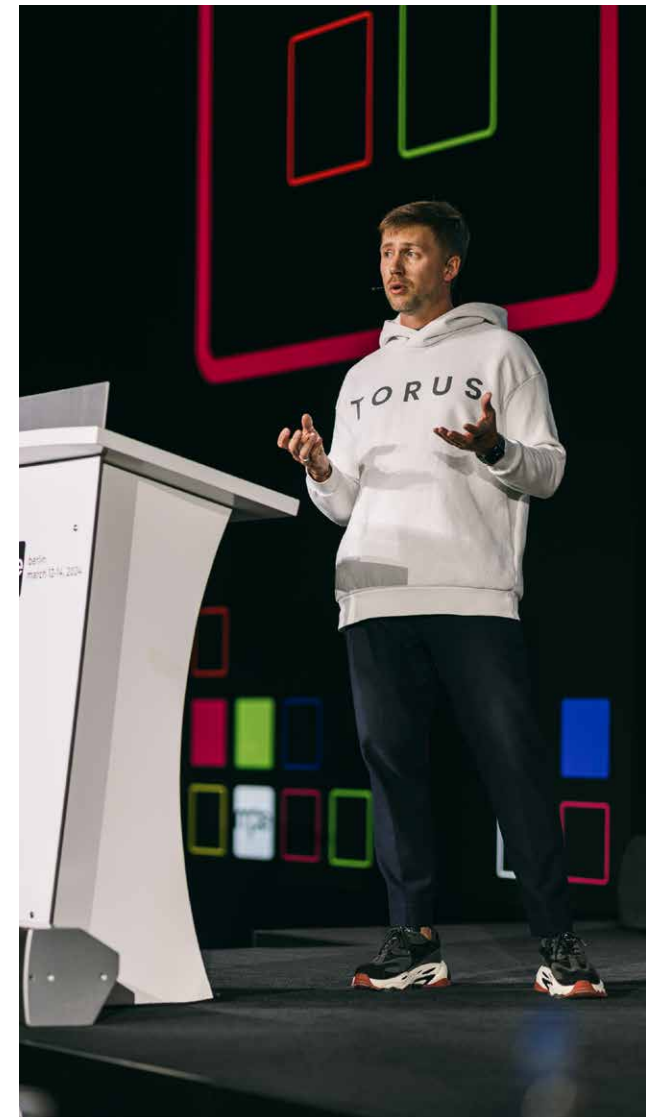
Torus Analytics Platform helps its customers to bring scheme fees costs and profitability control down to transactional level with very high accuracy.

**What is your value proposition? How will you prove ROI?:**

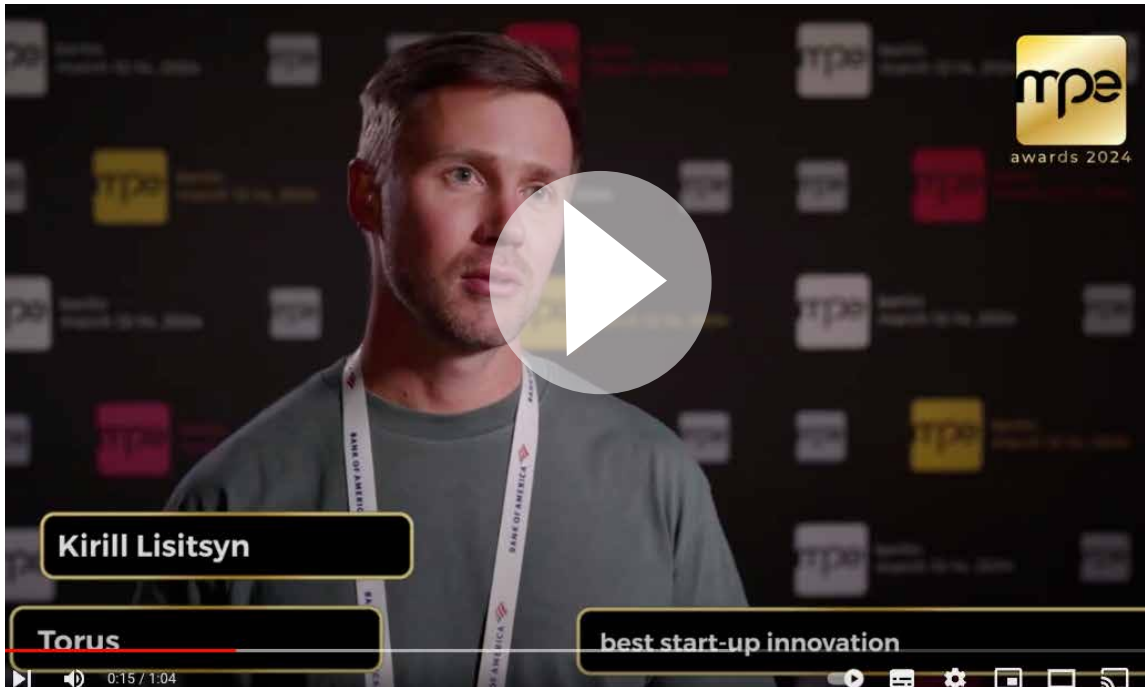
Torus is a plug-n-play SaaS platform which analyses banks' existing data streams by Visa and Mastercard and helps them to benefit from 6 to 7 figure of annual cost savings and to improve their transactional profitability by 20-30%.

**What is the vision for your product /service?:**

Torus is a all-in-one platform for payment providers and large international merchants to effectively and efficiently control and improve their payments profitability across various payment methods.

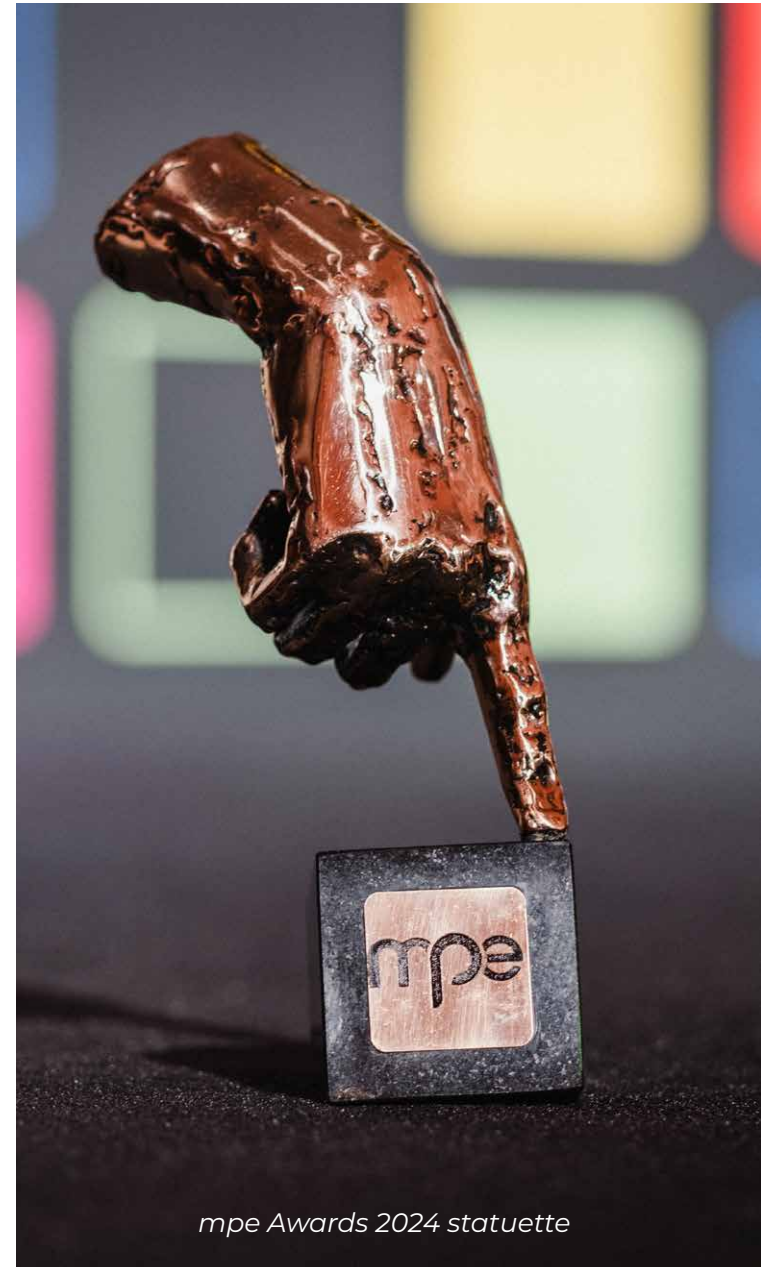


*Kirill Lisitsyn, CEO, Torus*



*“For us as an early stage startup mpe award means true unbiased industry recognition and it will fuel up returns on our marketing efforts, which we see already happening just a few days after the event.”*

**Kirill Lisitsyn, CEO, Torus**



*mpe Awards 2024 statuette*



**Company's URL:**

<https://www.1-click-procurement.com/>

**Year founded:** 2023

**No. of Employees:** 9

**Company's Core Competence:**

1-CP is practically a “corporate PayPal” so that employees and companies can buy seamlessly and directly from the supplier without complicated expense processes or through costly intermediaries.

**Description of your product /service:**

With our products “Corporate Checkout” (for suppliers) and “Corporate Wallet” (for clients) we integrate the functionalities of a corporate (especially profile, payment, invoice handling & reporting) directly into the sales channels of the service providers, enabling their B2C channels to successfully cater B2B needs. We are currently focusing on the business travel market, as this is where there is the biggest overlap on the corporate buyer side, but we plan to expand our solution for all e-commerce.

**How is your solution unique, innovative or game changing?:**

1-CP is characterized by a number of unique selling points that give us a decisive competitive advantage in the B2B payment and e-commerce industry:

1. innovative checkout system: our corporate checkout system is designed specifically for B2B transactions and enables fast, simple and automated processing - comparable to the user-friendliness of B2C platforms, but tailored to the needs and requirements of companies. At present, no market player is known to offer these options as a product on the provider side.
2. highly structured data directly from the providers: Unlike conventional systems, which often rely on OCR (Optical Character Recognition) or AI-supported processing, 1-CP receives data directly from the provider processes. This guarantees higher data quality and accuracy.
3. automation of virtual credit cards: With 1-CP, virtual credit cards from all common providers can be created automatically in the payment process, which significantly reduces manual effort and increases efficiency.

**What is your value proposition? How will you prove ROI?:**

Our solution delivered annual cost savings of EUR 650,000 for our first hospitality supplier, equivalent to replacing 4-6 full-time employees, and paid for itself within 6 months. The main impact was an increase in internal process efficiency, reusability of B2C workflows and in-

creased buyer satisfaction within the company.

**What is the vision for your product /service?:**

Our name is our vision: 1-CP stands for 1-Click-Procurement and the idea of a seamless B2B checkout & expenses on any product & channel.

For Employees: Enjoy easy, fast, and automated checkout & expense on any product & channel.  
For Corporates: Benefit from real-time security, compliance, and cost management based on rich data.

For Vendors: Seamlessly integrate into the world of corporate clients with our single platform.



*Eric-Jan Krausch, Founder & CEO, 1-CP GmbH*



**Company's URL:** <https://www.alsomine.com>

**Year founded:** 2022

**No. of Employees:** 10

**Company's Core Competence:**

Blockchain-based digital gift voucher management system

**Description of your product /service:**

Alsomine is a blockchain-based platform for managing digital gift vouchers, enabling secure transactions, immediate revenue recognition for issuers, and enhanced customer engagement.

Alsomine introduces a pioneering blockchain-based platform for the management of digital gift cards, transforming traditional gift card issuance, redemption, and exchange processes. Our platform empowers businesses to issue digital gift cards that are secure, easily redeemable, and integrated with smart contracts to ensure transparency and fraud prevention. By leveraging blockchain technology, Alsomine offers a seamless, user-friendly solution that caters to both businesses and consumers, enhancing the overall efficiency and utility of gift

cards in the digital age.

**How is your solution unique, innovative or game changing?:**

Our solution leverages blockchain to provide unparalleled security, transparency, and efficiency in digital voucher transactions, disrupting traditional practices.

Alsomine stands out through its innovative use of blockchain technology to secure digital gift card transactions, ensuring unparalleled security and transparency. Unlike traditional systems, our solution enables instant, verifiable transactions without the need for intermediaries, drastically reducing the potential for fraud and enhancing user trust. Our platform also introduces the concept of smart contracts for gift cards, automating the redemption process and enabling new use cases such as dynamic pricing, promotional campaigns, and cross-brand compatibility.

**What is your value proposition? How will you prove ROI?:**

Alsomine offers issuers immediate access to funds and reduces fraud, proving ROI through increased sales, customer satisfaction, and reduced costs. Our value proposition centers on enhancing security, reducing fraud, and unlocking new revenue streams for businesses through blockchain technology. Alsomine provides measurable ROI by streamlining the management and redemption process of gift cards, reducing operational costs, and enhancing customer engagement through secure and flexible digital gift card solutions. We will prove ROI by demonstrating increased sales, customer retention rates, and reduced fraud incidents

for businesses that adopt our platform.

**What is the vision for your product /service?:**

To revolutionize the digital voucher market by making transactions more secure, transparent, and beneficial for all stakeholders.

Our vision is to redefine the global gift card market by making digital gift cards more secure, versatile, and valuable for all stakeholders. We aim to establish a new standard for gift card transactions that fosters innovation, enhances customer satisfaction, and drives business growth. Through Alsomine, we envision a future where digital gift cards are an integral part of the digital economy, facilitating seamless transactions across borders and industries.



*Osnat Ben Neshet Zaretsky, CEO, Alsomine*



**Company's URL:** [www.Ballerine.com](http://www.Ballerine.com)

**Year founded:** 2022

**No. of Employees:** 11

### **Company's Core Competence:**

Ballerine has developed an ecosystem of third-party risk solutions and a modular infrastructure that consolidates them into a single platform and commercial agreement. This allows global payment companies to easily utilize everything they need to verify, underwrite, and continuously monitor their merchants worldwide and across various industries. For maximum flexibility, it is built on top of open-source infrastructure, assuring customers that they will never be locked in, as they can always add features and integrations to support their unique use cases.

### **Description of your product /service:**

Ballerine consolidates everything global payment companies need to onboard, verify, and continuously monitor their merchants and transactions into one platform. This includes global and industry-specific modules to meet card scheme compliance and global regulations with ease.

### **How is your solution unique, innovative or game changing?:**

**Comprehensive Integrations:** By consolidating dozens of third-party risk solutions and modular infrastructure into a single platform, Ballerine provides a unified solution for onboarding, verification, and

continuous monitoring of merchants and their transactions. This integration simplifies the otherwise complex processes for global payment companies.

**Global and Industry-Specific Solutions:** The platform's capabilities are tailored not only for global application but also for specific industry needs. This level of specialization is crucial in addressing the diverse regulatory and operational challenges faced by companies in different sectors and regions.

**Open-Source Foundation:** The use of open-source infrastructure in Ballerine's development allows for maximum flexibility and adaptability. This feature is particularly valuable in the rapidly evolving tech landscape, as it enables payment companies to customize and extend the platform's functionalities according to their evolving needs.

**Ease of Compliance:** Ballerine simplifies compliance with card scheme standards and global regulations, a significant challenge in the financial industry. This makes it easier for companies to stay compliant without investing additional resources in understanding and implementing complex regulatory requirements.

**Operational Efficiency:** By offering a solution that streamlines various operational aspects under one platform, Ballerine significantly reduces the time and effort required to manage merchant risks. This efficiency can translate into cost savings and improved operational agility for payment companies.

**Scalability:** The platform's design caters to scalability, allowing companies to grow and expand their operations without the need for multiple disparate systems.

### **What is your value proposition? How will you prove ROI?:**

**Value Proposition** Faster Onboarding: Reduces

onboarding time from 10 days to 1 day. **Automated Compliance:** Decreases error risk and time for compliance reviews. **Efficient Fraud Detection:** Cuts down fraudulent transactions, leading to savings. **Customized Solutions:** Adapts to different markets, avoiding legal issues. **Scalable Infrastructure:** Grows with the company without extra resources. **Proving ROI Cost-Benefit Analysis:** Measures operational cost savings post-Ballerine. **Time Efficiency:** Evaluates reduced onboarding and compliance time. **Fraud Reduction:** Assesses savings from decreased fraud incidents. **Compliance Tracking:** Compares compliance violations before and after Ballerine.

### **What is the vision for your product /service?:**

Ballerine's mission is to increase access to payments in emerging markets around the world by creating a global and collaborative risk ecosystem. By putting all solutions in one place and standardizing their data, we make it easy not just for one acquiring bank to view their merchants holistically and scale globally, but also to facilitate collaboration among those banks and vendors. This will enhance access and evaluations of new payment products worldwide.



*Noam Izhaki, Founder and CEO, Ballerine*



**Company's URL:** <https://congrify.com/>

**Year founded:** 2022

**No. of Employees:** 4

### **Company's Core Competence:**

Congrify is a payments observability and intelligence company offering solutions to merchants and payment service providers to unlock the power of their payment data. Professionals working with payments can benefit from a no-code solution that aggregates multiple payment data sources and helps them to reconcile, monitor and understand their payments data, powered by AI-driven recommendations.

### **Description of your product /service:**

Our product has several modules focused on merchants and payment service providers. We help merchants in gathering payments data from multiple sources, giving the possibility to access those in their data warehouses with seamless integrations or via our online applications, where users can have access to multiple dashboards and insights, create alerts to mon-

itor their payments and have access to payments related reports within seconds. We help payment service providers in generating quickly insights from their payments data both for their internal employees and their merchants, Payment service providers can give a truly smart intelligence data tool to their merchants without spending large resources or years in building such solutions.

### **How is your solution unique, innovative or game changing?:**

Firstly, being a truly no-code solution we can allow professionals working with payments to access payments data and insights without any development efforts. Companies like Stripe have estimated that businesses can spend as much as 800k USD to build end-to-end data ingestion pipelines and BI solutions, without considering all the maintenance efforts. Secondly, we leverage AI to give recommendations, insights and support in understanding and managing payments data. Imagine professionals that are not too familiar with digital payments, having access to a smart assistant that allows them to manage payments like a professional with decades of experience.

### **What is your value proposition? How will you prove ROI?:**

The ROI can be measured by different factors: Increase in Sales, Revenues and customer conversion by making sure that no money are left on the table and costs or performances are fully optimized; cut in development costs and ef-

orts, no need to spend hundreds of thousands of euros to build partially working solutions; time saving, users can stop spending hours of their time just gathering data from multiple sources; transparency, a central source of truth to have common understanding about payment performances and KPIs.

### **What is the vision for your product /service?:**

Our vision is to become the go-to payment observability and intelligence solutions. Companies can decide which one of our modules to use and have access to stand-alone modules where we provide intelligence for transaction processing (for example how to route best transactions) as an external intelligence engine.



*Marco Conte, Founder, Congrify*





**Company's URL:** getgreenspark.com

**Year founded:** 2021

**No. of Employees:** 11

**Company's Core Competence:**

Greenspark incentivises and inspires companies to take action on environmental and social issues around the world.

At a time when consumer and employee demand for action on climate change and social injustice is at an all-time high, we're giving businesses the tools they need to do something about it.

Our Impact-as-a-Service Platform allows companies to create positive impact at key business touch-points, track it in an easily digestible way, and then communicate it effectively with their customer base, site visitors and key stakeholders.

The results are great for the planet, great for their brand image, and great for their

bottom line.

**Description of your product /service:**

Our Impact-as-a-Service platform connects companies to the most impactful, vetted projects around the world. Using the Greenspark platform companies can incentivise any action such as subscriptions, reviews, checkouts and payments with positive environmental impact such as tree planting, plastic rescuing and carbon offsetting. Additionally, via our API we offer a simple solution to calculate the carbon footprint of transactions.

Once companies are generating impact on auto-pilot, we offer a comprehensive suite of tools to track and share their impact. This creates a completely new toolkit for merchants to increase touch-points with their customer and has a direct positive impact on key business metrics such as conversion rates, average order value and retention.

**How is your solution unique, innovative or game changing?:**

We are taking a whole new approach to achieving ESG targets while increasing customer engagement, building community and transparency. This yields not only real world tangible positive environmental impact but also has a clear ROI on key business metrics as shown in our numerous case studies (<https://www.getgreenspark.com/case-studies>).

**What is your value proposition? How will you prove ROI?:**

We prove ROI by providing merchants with actionable insights on how our platform is affecting their key business metrics (eg: Average Order Value)

**What is the vision for your product /service?:**

Our vision is to enable every product and service to have a tangible positive impact on our planet and it's people while delivering clear ROI for business.



**Lenny Leemann,**  
*CEO, Conscious Ventures Ltd (t/a Greenspark)*



**Company's URL:** Crymbo.com

**Year founded:** 2018

**No. of Employees:** 12

**Company's Core Competence:**

Providing payment and settlement rails for PSP to accept crypto payments and settle in crypto// fiat

**Description of your product /service:**

We provide blockchain rails to enable PSPs an instant crypto settlements to merchant + the option to offer crypto cashier for end customers to pay with crypto  
And settle the merchants with Fiat/Crypto

**How is your solution unique, innovative or game changing?:**

It is the first ever solution that enables easy plug in implementation of the cashier widget and quick set up and launch of merchant Crypto acceptance with dedicated crypto vault for each merchant

**What is your value proposition? How will you prove ROI?:**

Charging % or min fee for the solution implementation and service the ROI will be generated from the transaction % MDR and the exchange services from crypto/ fiat/crypto

**What is the vision for your product /service?:**

To enable a simple and easy implementation of crypto chaser to the mass market with no tech hassle of security concerns involved with implementation crypto//block-chain solutions



*Emile Davidson, VP Sales, Crymbo*



**Company's URL:** <https://www.getpaid.io/>

**Year founded:** 2022

**No. of Employees:** 18

**Company's Core Competence:**

getpaid provides an end-to-end payments infrastructure for marketplaces and platforms to accept, finance, collect and manage payments digitally - all from one solution.

**Description of your product /service:**

getpaid offers a complete payments stack for marketplaces and platforms to operate payments at any scale with just a few clicks. From a full service white-label checkout with all relevant payment methods to fully customizable money flows, automatic reconciliation, in-built financing options, a fully compliance and monetization engine - we are the first solution provider truly specialized for the unique needs of a marketplace or platform running under a multi-party setup.

**How is your solution unique, innovative or game changing?:**

The key inhibitor for marketplaces and platforms to scale rapidly is their multiparty setup between buyers, sellers and the platform itself. If a marketplace / platform wants to offer invoice payments with net terms, cards, direct debits, split the payments across three different parties in different countries with different payout rules - and wants to make payment revenue by customer tiers it needed several providers and workarounds in order to implement the workflow. With getpaid its just a few clicks. getpaid takes charge of payment splits, fees, and commissions involving multiple parties and geographies, while easily enabling payout timings with integrated payment and finance operations. This allows platforms to scale their revenue and merchant base, and offer new service lines without increasing team size or internal complexity.

**What is your value proposition? How will you prove ROI?:**

We give SaaS enabled marketplaces the tools and make it as easy as possible to customize money flows according to their business needs which saves our partners costs for running finance departments, speeds up quote to cash time, reduce days sales outstanding, lowers processing cost and enables them to monetize payments thus increase their revenue

**What is the vision for your product /service?:**

While current payment providers have been

predominantly focussed on accepting payment for single merchants (i. e. the platforms' customers) - a relic of the first steps of the internet & eCom times - getpaid fully embraces the platform economy. Our vision is to built a solution that is from the ground up platform focused so that they will never have to invest additional time or resources in order to do payments. With all relevant tools at hand, platforms should be easily offer, scale and monetize payments and most importantly offer their buyers and sellers the best payments experience - no matter if B2B or B2C



*Cyrusch Kalateh, Co-Founder & CEO, Getpaid*

# groov

**Company's URL:**

<https://www.wearegroov.io>

**Year founded:** 2021**No. of Employees:** 3**Company's Core Competence:**

Embedded Finance, offering non financial software companies access to financial products. A solution for merchants to get served better than today's ecosystem.

**Description of your product /service:**

Groov is the gateway to embedded B2B finance. Through a single connection Groov connects payments & software companies (including marketplaces and POS providers) to financial institutions (including banks, lenders etc). Through this connection the companies get access to financial products which they can offer to their merchant customers. Groov will focus on revenue based financing initially and add on other services over the coming years.

**How is your solution unique, innovative or game changing?:**

Groov's unique advantage is its flexibility via a gateway of finance partners and the best integration technology to enable the best digital experiences and quickest speed to market. Lots of companies offer lending, insurance or other banking solutions to payments & software companies. Groov is a gateway to all those services through one single integration. Companies are not tied to a single provider of a financial solution but they have access to all the partners of Groov thus providing the highest approval and boosts conversion rates

**What is your value proposition? How will you prove ROI?:**

SAAS fees and revenue share from sales of financial products. Low margins but high global scalability of our services. Non financial players are shifting into offering financial products and FS providers need efficient ways to distribute, Groov is the enabling solution for this opportunity.

**What is the vision for your product /service?:**

To make the distribution of all financial service products for merchants streamlined and personalised. We start offering Revenue Based Finance solutions to our clients through connections with banks and lenders. In addition we will add insurance, card and other solutions.



*Mark Hazzard, Co-Founder & CEO, Groov*



**Company's URL:** [www.incognia.com](http://www.incognia.com)

**Year founded:** 2020

**No. of Employees:** 140

**Company's Core Competence:**

Fraud prevention, user authentication and verification.

**Description of your product /service:**

Incognia's Cross-Device Fingerprint combines a next-generation device fingerprint with precise location insights to recognize users across multiple apps and devices, even after a factory reset. This enables customers to prevent fraud, reduce false positives, and confidently give legitimate users a frictionless experience.

The addition of exact location, a proprietary combination of GPS, Wifi, and Bluetooth signals, as a device attribute enables advanced recognition for fraud prevention. Unlike IP addresses, Incognia's exact location provides up to 10 feet of location precision. This risk data reveals associations between devices and accounts that were previously undetectable and can even associate accounts created by the same device despite a factory reset being performed.

The increased persistence and stability offered by Cross Device Fingerprint is enabled by Incognia's unique triangulation of location signals. The technology is able to uniquely identify 99.9999% of users with just three location data points, making it a powerful identification signal.

Additionally, the solution is tamper-resistant and capable of detecting a number of apps and device manipulation techniques, including root access, app cloning, emulation, and GPS spoofing, among others.

Location Fingerprint enables Incognia customers to:

- Re-identify devices, even after factory resets
- Link devices together with location to recognize fraud patterns
- Block repeat offenders from creating multiple accounts
- Detect spoofing and app & device tampering
- Proactively block based on a watchlist of suspicious locations

**How is your solution unique, innovative or game changing?:**

Legacy device fingerprinting solutions have been deteriorated by a combination of market and technology changes. Operating systems have restricted developer access to device data and introduced incognito browsing to protect user privacy. These changes have had a detrimental impact on the ability to gather the data needed to recognize devices creating a need for innovation in this area. Additionally, fraudsters are using sophisticated yet simple tampering technologies to bypass existing solutions. The depreciation of device fingerprinting capabilities combined with the advances in fraud technology is limiting the ability of businesses to detect fake account creation, ban evasion, promotion abuse, and account takeover.

No other solution on the market incorporates exact location as an attribute used to enhance device fingerprinting capabilities. This is because it is extremely difficult to develop a location signal that is precise enough to uniquely identify a device and, additionally, the same user across multiple devices. This innovative approach to device fingerprinting unlocks ad-

ditional capabilities, such as the ability to recognize a device despite it having been reset. The solution's top three strengths include tamper resistance, persistent device recognition, and frictionless customer experience.

**What is your value proposition? How will you prove ROI?:**

With Incognia working in the background, users have a completely seamless user experience while companies are assured their users are safe. With Cross-Device Fingerprint, businesses can proactively track behavior, prevent fraud, and protect accounts without the need for manual investigations, offering a more efficient and effective approach to combating fraud, saving resources and valuable time while removing friction from the user experience. The recognition rate of Incognia's Cross-Device Fingerprint solution is over 99%. Business impact achieved using Incognia's solution includes an extremely low false positive rate of 0.01%, ensuring that all good customers are captured, a 95% reduction in identity fraud (fake account creation) at onboarding, a 97% detection of emulated devices, a 90% reduction in the financial losses associated with account takeovers, and a 75% new user verification rate globally. ROI is proven by analyzing the cost of the implementation/API calls and the cost of each fraud attempt prevented by Incognia (obtained through Incognia's risk assessments and feedback from the customer).

**What is the vision for your product /service?:**

Incognia's mission is to empower safe digital experiences by combining unparalleled security, privacy, and convenience, and with our Cross-Device Fingerprint, we aim to be a signal that companies and users trust - not only enhancing protection but also without compromising user privacy and experience.



**Company's URL:** <https://navro.com>

**Year founded:** 2022

**No. of Employees:** 93

**Company's Core Competence:**

Navro's curated payments platform provides simplified and optimised access to the best payment products around the world through one platform, one contract and one API.

**Description of your product /service:**

Navro's payments curation platform provides access to best-in-class payments products in each region – from payment acceptance to settlement accounts to payouts – and is optimised for costs, speed and efficiency.

Navro's 'direct to source' payments platform accesses local collection capabilities and payouts in 190+ countries and 130+ currencies. Navro has already successfully upgraded 40+ of these corridors into low-cost, same-day settlement or real-time payment networks – meaning merchants can reduce the working capital needed for these types of transactions by as much as 70%, and can keep more money on their balance sheet for longer. With EMI licences in Ireland and the UK, Navro sits in the flow of funds, which gives its customers control of the user experience, leading to improved sales conversion, fewer complaints and faster account reconciliation. From Navro's perspective, sitting in the flow of funds also enables it to benefit from economies of scale.

**How is your solution unique, innovative or game changing?:**

Until now, global payments have entailed complex infrastructure, high costs, geographic fragmentation and constantly evolving regulation. High-potential companies struggle to cope with growing payment volumes and there is a huge gap in the market – with inefficient local solutions at one end, and tier-one global providers, inaccessible to all but the world's biggest businesses, at the other.

Businesses with international ambitions are left with no option but to stitch together an inefficient, costly and convoluted patchwork of payment service providers. With existing payments orchestration solutions, international payments typically require 10-15 partners, contracts, and APIs globally.

These solutions also require separate contracts and multiple KYC processes, increasing costs as businesses pay for each provider. Furthermore, since orchestration layers are unregulated, they entail a degree of legal risk and cannot sit in the flow of funds. As a consequence, business customers lose control over fees and must hand over the user experience to a third party. All of which are sub-optimal outcomes. Navro's curated payments solution solves all of this with access to the best payment products around the world through one platform, one contract and one API.

**What is your value proposition? How will you prove ROI?:**

In using its service, Navro customers will enjoy a number of benefits compared to alternative international payment solutions: Lower costs;Less time and fewer staff needed to facilitate international payments;Improved customer experience;Faster account reconciliation;Reduced management and administrative burden;More funds available as

working capital rather than tied up in settlement. Navro's roster of customers includes Cardstream (a payment gateway in Europe), a European ticketing marketplace, and a global 'employer of record' platform (for managing and working with employees in international markets). Navro is licensed by the Central Bank Of Ireland to provide EU-regulated, global payment services. Navro has also been granted an EMI licence by the FCA in the UK.

**What is the vision for your product /service?:**

Navro's goal is to help its business customers to transact like locals. That means enabling businesses to receive and make payments using whichever payment methods local merchants and their customers prefer in countries around the world.

For ambitious businesses with international ambitions, Navro aims to become the 'go to' solution when it comes to entering new markets and setting up facilities to handle high volumes of incoming and outgoing payments.

To support this vision, Navro has been focused from the outset on building a 'gold standard' in licensing and compliance. In February, 2024, it secured an EMI licence from the Central Bank of Ireland to provide EU-regulated global payments services. The FCA also approved London-headquartered Navro for an EMI licence in the UK.

Formerly known as Paytrix, the business rebranded as Navro at the beginning of 2024 in recognition that its proposition is evolving beyond payments. The new name, Navro, represents the business' mission to help customers navigate their growth into new markets, with speed and efficiency.



berlin  
march 12-14, 2024



[mpe@merchantpaymentsecosystem.com](mailto:mpe@merchantpaymentsecosystem.com)  
[www.merchantpaymentsecosystem.com](http://www.merchantpaymentsecosystem.com)

Organized by:  **EMPIRIA** GROUP