

# FinTech

## Technology Report

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## Introduction

Dear Readers,

Vienna is one of the top 5 cities for IT in Europe. Around 5,800 ICT companies are based in the city, generating a revenue of around 20 billion euros per year. Around 8,900 national and international ICT businesses operate in the Vienna Region (Vienna, Lower Austria and Burgenland), accounting for approximately two-thirds of the total revenue of the ICT sector in Austria.

According to various studies, Vienna's particular strengths lie in innovation, comprehensive support for start-ups and its strong focus on sustainability. Vienna is also ranked highly in the "Smart City" rankings. The location boasts a research- and technology-friendly climate, geographical and cultural proximity to Eastern growth markets, excellent infrastructure and a good education system, as well as the world's highest quality of life.

The Vienna Business Agency acts as an information and cooperation platform for technology developers based in Vienna, with the aim of making the most of the city's potential. It connects companies with development partners and key customers from business, science and city administration and supports Viennese companies with targeted funding and a variety of consulting and service offers.

The Vienna Business Agency's Technology Platform, at [technologieplattform.wirtschaftsagentur.at](http://technologieplattform.wirtschaftsagentur.at), supports in this process. Viennese businesses and entities in the technology sector can use the platform to present their innovative products, services and prototypes, as well as their research expertise, and find development partners and pilot customers.

This technology report provides an overview of the various trends and developments within the FinTech sector, as well as current facts and figures for Vienna.

The team at the Vienna Business Agency

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## 1 FinTech driving digitalisation

Digital transformation is universal and omnipresent and is changing the market, people, the environment and society. Modern technologies, such as social media, big data and the Internet of Things, enable innovations that offer good opportunities for growth, but that could also pose a threat to traditional business models. Uber and Airbnb are companies that are synonymous with these types of “disruptive” business models.

In the financial sector, the first attack on traditional financial institutions came when existing products were made available online, and offered at better conditions as a result. The second wave, known as “financial technology” or FinTech for short, and which currently threatens to overrun the banking world, is of an entirely different nature.<sup>1</sup> Start-up companies outside of the banking sector are declaring war on the banking world with new and often innovative web- and data-based financial products and services. In doing so, FinTech companies focus on optimum user-friendliness and ease of use. The service is fully automated and allows customers’ needs to be met as quickly as possible – all with a high level of transparency and at a low cost. In the study “Fintech reloaded – Traditional banks as digital ecosystems,” Deutsche Bank analysts sum up the development as follows: “The new market players from the non-bank sector have an almost perfect understanding of the language of the internet.” The flotation of LendingClub, a US-based peer-to-peer lender, is one example that shows the great potential of innovative Fintech companies.

The company quickly reached a valuation of nine billion US dollars.

Preferred business models for FinTech companies include crowdfunding/crowdfunding, mobile payment and even the use of data analysis methods – such as big data or AI. As a result, traditional banks face the greatest pressure in the fields of payment transactions, consumer-credit business and securities settlement.<sup>2</sup>

### **Estimated risk of loss of market share by traditional banks due to FinTech companies (by business area)**

- Payment transactions 95%
- Consumer-credit business 89%
- Securities settlement 72%
- Deposit banking 32%
- Real estate finance 27%
- Investment banking 11%
- Corporate lending 8%

(Source: GBB-Rating 2016)

How the financial sector will develop in the future depends greatly on how traditional financial institutions react to this development and whether they view it as an opportunity or a threat. There is currently a growing trend of banks cooperating more with FinTechs and supporting them – including financially – instead of building up competencies internally. This is a trend that market observers are calling the third wave (see Chapter 3.1). Erste Group is one example of a bank that is working with FinTech start-up predictR to drive forward its groupwide innovation strategy.<sup>3</sup>

Experts consider it essential for the established financial sector to coexist and cooperate with emerging FinTechs. This is because banks and FinTechs cannot afford to be in competition with each other in the long term.<sup>4</sup>

<sup>1</sup> [www.finanzen.net/special/nachricht/Banking-2-0-4450425](http://www.finanzen.net/special/nachricht/Banking-2-0-4450425)

<sup>2</sup> [www.der-bank-blog.de/fintech-bedroht-geschaeftsmodelle/studien/digitalisierung-finanzdienstleistung/22334/](http://www.der-bank-blog.de/fintech-bedroht-geschaeftsmodelle/studien/digitalisierung-finanzdienstleistung/22334/)

<sup>3</sup> [www.erstegroup.com/de/news-media/presseaussendungen/2016/05/26/kooperation-fintech-startup-pioneers-festival](http://www.erstegroup.com/de/news-media/presseaussendungen/2016/05/26/kooperation-fintech-startup-pioneers-festival)

<sup>4</sup> [www.it-finanzmagazin.de/fintechs-banken-die-zukunft-heisst-kooperation-ein-ueberleben-gibt-es-nur-gemeinsam-33438/](http://www.it-finanzmagazin.de/fintechs-banken-die-zukunft-heisst-kooperation-ein-ueberleben-gibt-es-nur-gemeinsam-33438/)

## 2 Key trends in FinTech

The FinTech sector is now rather broad and covers all technologies related to financial services – from start-ups in the fields of insurance (InsurTech), financial data analysis and comparison platforms, as well as mobile banking and mobile payment. The companies mainly rely on apps for modern, alternative and digital financial services. Mobile applications are at the heart of every FinTech solution, allowing almost any monetary transaction to be executed. The spectrum ranges from mobile account management, loans, donations and investment strategies to crowdfunding and crowdinvesting.<sup>5</sup>

Relevant use cases are also reflected in the companies described in the sections of this report on market development and companies in Vienna.

As there are not yet any established products on the market based on blockchain technology, this technology and the cryptocurrencies based on it are viewed as future issues and will be examined separately.

### 2.1 Blockchain

Blockchain is the technical foundation for digital currencies or “cryptocurrencies” such as Bitcoin. Specifically, the “blockchain” is a register where all transactions are recorded and is managed by a range of computers simultaneously, making it tamper-proof. “Blockchain is the greatest innovation since the invention of the internet. It will revolutionise the entire financial world,” says Lawrence Wintermeyer, CEO of Innovate Finance, a London-based association of young financial technology companies.<sup>6</sup>

Even the banks themselves have discovered the subject of blockchain for themselves: “For us as a bank, on the subject of blockchain, it is important to solve specific customer problems and increase customer satisfaction with the speed and availability of digital services,” says Petia Niederländer, Head of Retail & Corporate Operations and one of the blockchain experts at Erste Group.

A consortium of 42 European banks are now working on a technical standard for blockchains. The Nasdaq US stock exchange has just launched the first trading platform based on blockchain and in 2015 alone, venture capitalists invested more than 450 million dollars in new offers.<sup>7</sup>

The subject is nothing new in Austria, as shown by the increasing number of events that have been taking place since at least 2016 and, above all, growing efforts to test blockchain-based business models for almost all industries. At the end of November 2016, 80 start-ups from 29 countries presented their initial use cases in Graz as part of the first Blockchain Startup Contest. “Event Horizon”, the major international conference organised by Grid Singularity, took place in February 2017, covering topics and use cases relating to the energy market.

The increasing awareness of organisations such as Bitcoin Austria, RIAT – Institute for Future Cryptoeconomics or the Blockchain Hub in Graz, both in business and among the wider public confirms this view. The same applies for the initiatives Blockchain Austria<sup>8</sup> and City of Blockchain<sup>9</sup>, both of which were launched in 2017. Blockchain now appears to be viewed as one of “the” technologies in all sectors and industries.

For example, Wien Energie is testing initial blockchain applications and the City of Vienna (MA14) is testing the first applications that are to be used for improved verifiability of public data in future<sup>10</sup>.

### 2.2 Bitcoin and other digital currencies

Depending on quality criteria, market capitalisation and other criteria, there are now already more than 1,000 digital currencies.<sup>11</sup> The most well-known is the “original” digital currency Bitcoin, followed by Ethereum. Digital currency has attracted quite a lot of attention in recent years. Over a period of three years, Bitcoin even gained 238 percent on the US dollar, and in the five years to 2016, its price has risen by 19,000 percent.<sup>12</sup> At the end of 2017, there is no end in sight for this price surge.

<sup>5</sup> [www.internetworld.de/technik/start-up/fintech-proptech-neue-start-up-welt-1138457.html](http://www.internetworld.de/technik/start-up/fintech-proptech-neue-start-up-welt-1138457.html)

<sup>6</sup> [www.zeit.de/2016/03/blockchain-bitcoin-digital-sicherheit-anonymitaet](http://www.zeit.de/2016/03/blockchain-bitcoin-digital-sicherheit-anonymitaet)

<sup>7</sup> [www.zeit.de/2016/03/blockchain-bitcoin-digital-sicherheit-anonymitaet](http://www.zeit.de/2016/03/blockchain-bitcoin-digital-sicherheit-anonymitaet)

<sup>8</sup> [https://www.blockchain-austria.gv.at/fileadmin/user\\_upload/7-y-of-Bitcoin.jpg](https://www.blockchain-austria.gv.at/fileadmin/user_upload/7-y-of-Bitcoin.jpg)

<sup>9</sup> <http://cityofblockchain.org/>

<sup>10</sup> <https://futurezone.at/netzpolitik/stadt-wien-testet-blockchain-technologie/284.889.001>

<sup>11</sup> <https://coinmarketcap.com/>

<sup>12</sup> [http://diepresse.com/home/wirtschaft/economist/wertsachen/5112939/Blockchain\\_Die-zweite-Phase-der-](http://diepresse.com/home/wirtschaft/economist/wertsachen/5112939/Blockchain_Die-zweite-Phase-der-)

Bitcoin is a decentralised payment system. Payment transfers are processed by a combination of computers online using a special peer-to-peer application, meaning that unlike traditional bank transactions, there is no requirement for a central settlement agency. Proof of ownership of Bitcoins is stored in a personal digital briefcase. The exchange rate of Bitcoin into other currencies works similarly to with bonds, through supply and demand.

Across Europe, Austria is viewed as one of the hubs for cryptocurrencies, not least thanks to the “House of Nakamoto” in Vienna and the Viennese company Bitpanda, one of the largest “cryptobrokers” in Europe.

The first ICO (Initial Coin Offering) under Austrian law took place in September 2017 with the launch of the Herosphere “Hero”<sup>13</sup>. Linz accelerator Startup300 is also initiating various offerings relating to ICOs.

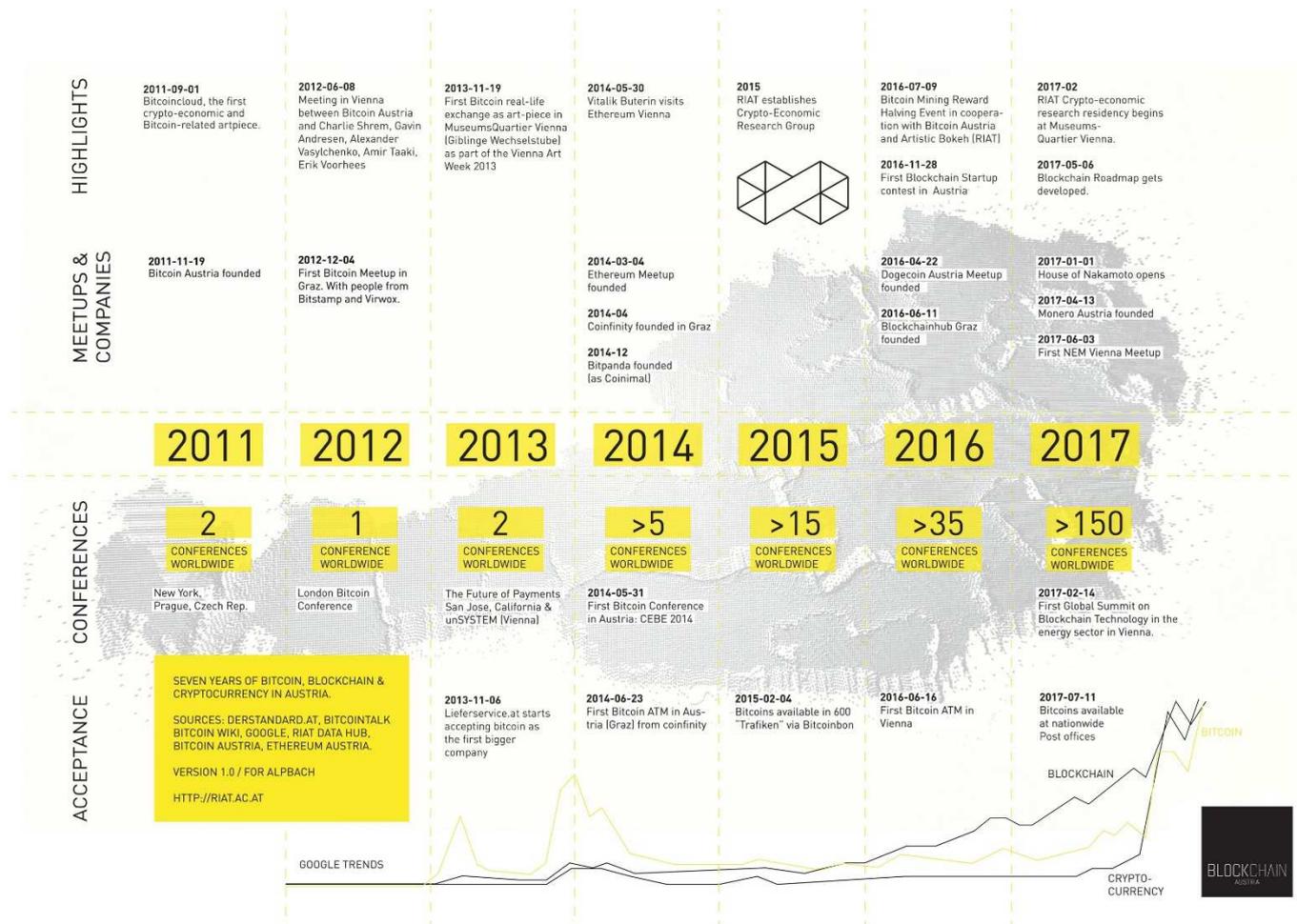


Image: “Seven years of Blockchain and cryptocurrency in Austria”

Source: RIAT, [https://www.blockchain-austria.gv.at/fileadmin/user\\_upload/7-y-of-Bitcoin.jpg](https://www.blockchain-austria.gv.at/fileadmin/user_upload/7-y-of-Bitcoin.jpg)

### 3 Market development

#### 3.1 Banks on the defensive

Digitalisation is changing the financial world from the ground up, breaking down old structures and facilitating entirely new business models. Young financial service providers and start-ups are causing a sensation with fresh business ideas and innovative technology. Well over 5,000 FinTech companies have now been established worldwide and the number is growing every month.<sup>14</sup> The major players are based in the USA, Japan and India.

#### digitalen-Revolution

<sup>13</sup> <https://www.derbrutkasten.com/a/byte-heroes-1-ico-oesterreichs-bringt-300-000-dollar-in-10-minuten/>

<sup>14</sup> <http://derstandard.at/2000037316670/Die-Fintech-Welle-rollt-Wie-Start-ups-ins-Bankgeschaef-t-draengen>



According to PwC, 42 percent of banks surveyed state that they have already entered into partnerships with FinTech companies and set up venture capital funds to finance these companies. “Customers are looking for convenience, individuality, accessibility and ease of use. To meet these expectations, banks and start-ups should concentrate on combining and making the most of their respective strengths,” says Georg Ogrinz, Partner and Banking Expert at PwC Austria.

However, cooperation between traditional banking institutions and young FinTech companies is still in the early stages. PwC believes that banks should concentrate on simplifying their products and services so that they can be more easily compared with other market players, thus providing more clarity for consumers.

Many FinTechs focussed on just two customer groups in 2016: either large banks or private end customers. Although SMEs play an important role in Austria in particular – with 99.6 percent of Austrian companies falling into this category<sup>18</sup> – there is still a lack of tailored financial products. An increasing number of FinTechs have recognised the needs of small and medium-sized companies and are planning to introduce corresponding solutions to the market.

Partnerships between banks and FinTechs are also bringing about more and more B2B offers from FinTechs. Most recently, they have been working on better and better business models to meet the requirements of banks. One example of this is Berlin-based FinTech company FinReach, which already has over a hundred German banks in its customer base with its fully digital account switch, and is now beginning internationalisation.

### 3.2 Development in Austria

As a financial centre for Central, Eastern and South-Eastern Europe, Austria is one of the most important financial centres in the world, according to the International Monetary Fund (IMF). Austrian banks have around 50 million customers in the region.<sup>19</sup> In combination with start-ups dealing with payment services, this fact offers fertile ground for technological innovations. Austria is considered a forerunner in this field, for reasons including the e-card and the early introduction of NFC.

Although Austria still remains a “cash country”, almost every citizen has at least one card that allows them to make cashless payments. The compulsory introduction of cash registers and, as previously mentioned, the manageable number of banks and telecommunications companies offer a good and uncomplicated basis for a mobile payment infrastructure with the potential to become a role model for all of Europe. Austrian banks offer their customers the option to carry their debit cards on their smartphone.

Local banks are working on bringing FinTechs on board and organising events such as appathons and hackathons, where young companies have the chance to present their innovations. This offers FinTechs a great opportunity to bring their solutions to the market or to start a partnership with a renowned banking institution.

The complexity of the EU payment region with clear rules and different payment ecosystems in each individual EU country will make it difficult for major players from the US and Asia to quickly gain a foothold here. There is a good chance that companies that have not even been heard of today or have not yet been founded will dominate the mobile payment sector in five to ten years' time.

The transaction volumes in the FinTech market will amount to approximately 7.28 billion euros in Austria in 2016.<sup>20</sup> A transaction volume of 14.71 billion euros is forecast for 2021. This corresponds to an annual growth of 15.1 percent. The largest market segment is that of “digital payments”, which had a volume of 7.23 billion euros in 2016.

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<sup>18</sup> [www.unternehmerweb.at/marketing/sichtbar-gemacht-kmu-in-oesterreich-bundeslaendervergleich/](http://www.unternehmerweb.at/marketing/sichtbar-gemacht-kmu-in-oesterreich-bundeslaendervergleich/)

<sup>19</sup> Vienna as the No. 1 FinTech Hub in Mobile Payments?, Sebastian Haas and Reinhold Bierbaumer

<sup>20</sup> <https://de.statista.com/outlook/295/128/fintech/oesterreich#>

## 4 Vienna as a booming FinTech hub

London established its position as a European FinTech centre early on, but despite the British capital's dominant position, other regions and cities are quickly gaining in importance – and this development is being accelerated by the upcoming Brexit.<sup>21</sup> One of these rapidly growing players is Vienna – especially in the fields of (mobile) payment and ticketing, as local experts Sebastian Haas and Reinhold Bierbaumer point out.<sup>22</sup>

With 50 million customers in the CEE region, Austrian banks have a significant strategic advantage in the race for the mobile payment market. In addition, Austrian start-ups that want to offer innovative solutions here can operate in a less complex environment with regard to the stakeholder situation: The configuration with few players in banking, mobile network providers and payment service providers is straightforward. Furthermore – as also noted by the *Süddeutsche Zeitung* – Erste Group and its spin-off Bee One have also become established as innovators in the DACH region, with the “George” banking app.<sup>23</sup>

The venture capital sector also shows a clear picture – however, with a strong upward trend. According to Haas and Bierbaumer, the Austria Wirtschaftsservice Gesellschaft (aws), the Austrian federal development bank, plays a key role in the domestic FinTech ecosystem. By providing low-interest loans, grants and guarantees, it supports companies in implementing their innovation projects, especially when sufficient financing cannot be obtained through other means. The aws start-up fund has been offering venture capital financing since 2013.<sup>24</sup>

Another important player is Viennese company Speedinvest, which (including Austrian companies wikifolio, Cashpresso and Finnest – see more in Chapter 4.2) already has a comprehensive international FinTech portfolio. With Stefan Klestil (and others), Speedinvest also has a proven expert in financial technologies and, since 2016/17, has become the most active VC in Europe.<sup>25</sup>

In addition, for example, matchmaker ventures focussing on “start-up/corporate” or MEP Mobile Equity Partners act explicitly in the FinTech sector. MEP is different from other FinTech incubators, taking on accountability for the results, including by assuming active management roles as a sales and business development hub.

Vienna's increasing prominence as a FinTech hotspot is evidenced by a rising number of young “FinTechs”, as well as by relevant events. With more than 2,500 visitors and keynote speakers from all over the world, the “Pioneers Festival” is the most important annual start-up event in Austria. Every year, around 2,500 attendees, including 500 start-ups and 300 investors from across the globe, come to Vienna.<sup>26</sup> The subject of FinTech is also gaining broader attention. In 2017, the Pioneers Festival expanded to include industry-specific roadshows throughout Europe and brought experts and start-ups in the financial world together with the event “FinTech.Pioneers” in Berlin. Since 2017, Epiphanic has organised the Fintechmatters conference, where European FinTech experts meet in Vienna for the “European FinTech Ecosystem Summit”.

The Vienna Business Agency has also responded to the dynamic within the FinTech community and, since 2015, has been trying to support and accelerate the creation and growth of the ecosystem through information, consulting and networking (as well as funding open to all tech industries).

Patrick Pöschl, from Vienna and co-founder of German FinTech start-up Scalable Capital, has organised the “Vienna FinTech Meetup” several times a year since 2016. The event is regularly fully booked and presents key players such as Gino Cordt, Head of Data at N26 or Alex Zhigarev, FinTech Founder and Accelerators YCombinator graduate. The “Fintech Austria<sup>27</sup>” association has now emerged from the meet-ups and has become the central information and activity hub in Austria.

<sup>21</sup> <http://fortune.com/2016/07/10/brexit-fintech-london/>

<sup>22</sup> Sebastian Haas/Reinhold Bierbaum: Vienna as the No. 1 FinTech Hub in Mobile Payments? In: *The FinTech Book*, ed. by Susanne Chishti and Janos Barberis (Wiley 2016), pp. 53–55.

<sup>23</sup> <http://www.sueddeutsche.de/wirtschaft/online-banking-ach-schorsch-1.3299812>

<sup>24</sup> [www.awsg.at/Content.Node/footer/presse/83129.php](http://www.awsg.at/Content.Node/footer/presse/83129.php)

<sup>25</sup> <https://www.cbinsights.com>

<sup>26</sup> <https://www.trendingtopics.at/so-wars-am-pioneers-festival/>

<sup>27</sup> [www.fintechaustria.org](http://www.fintechaustria.org)



In 2017, Raiffeisenbank International launched the “Elevator Lab” accelerator programme, which works within the areas of payments and transactions, SME banking, RegTech, branch of the future and big data analytics and welcomed the first six start-ups (from 336 applications) in September.

The innovation hub WeXelerate, opened in November 2017, also focusses on areas including FinTech and blockchain and welcomed approximately 20 percent FinTechs in its first batch.

Overall, since 2015, a growing momentum has been seen in the Austrian FinTech ecosystem compared to previous years. This dynamic has also been observed by the Austrian Financial Market Authority (FMA) in the form of increasing numbers of requests<sup>28</sup>. The FMA is meeting this need by establishing a FinTech contact point and network meetings with FinTech companies.

## 5 FinTech companies in and from Vienna

### **Baningo**

baningo was founded in 2015. On a single platform, bank customers can proactively seek out a new bank consultant and contact them directly through baningo. According to a study conducted on behalf of baningo, banking advice is important or very important for 72 percent of respondents.<sup>29</sup> However, today’s bank customer also demands digital services that are quickly and easily available. Studies show that around 25 percent of all customers already only look

<sup>28</sup> Information provided verbally at the FMA network meetup on 9 November 2017

<sup>29</sup> [www.it-press.at/presseaussendung/IKT\\_20161027\\_IKTo006/bankwesen-in-oesterreich-studie-und-loesungen-zur-digitalisierungsflaute-anhaenge](http://www.it-press.at/presseaussendung/IKT_20161027_IKTo006/bankwesen-in-oesterreich-studie-und-loesungen-zur-digitalisierungsflaute-anhaenge)

for banking services online.<sup>30</sup> At present, there are over 100 bank consultants from 14 different Austrian banks on baningo.

“baningo was created to put interested bank customers directly in touch with financial experts online – without the need to go from bank to bank, deal with a call centre or fill in lengthy contact forms on bank websites. Furthermore, baningo GmbH develops and operates software solutions for the financial industry,” explains founder Max Nedeljek.

The start-up offers a kind of white-label solution in the B2B sector for banks and other financial institutions, which pay a fixed monthly fee for each consultant profile on the platform. The “baningo select” product, the latest development from the FinTech start-up, is an omni-channel turnkey solution for the online presence of financial companies that rely on personal customer advice. The service will remain free for private customers in future.

### **CONDA**

The crowdinvesting platform with branches in Vienna and Munich views itself as a link between entrepreneurs and investors. The platform offers the opportunity to invest in European companies, with a focus on regional projects. This enables investors to support their local economy while also giving them the opportunity to be close to the company. In addition, entrepreneurs benefit from having regional partners with whom they can establish personal contact. This in turn allows CONDA to cater to its customers and provide them with optimum support throughout the entire crowdinvesting campaign.

CONDA itself was successful in gaining a six-figure investment from venture capitalist Hermann Hauser at the beginning of November 2016. “Recently, multiple innovative projects with a high growth potential from various countries have been launched,” says CONDA Managing Partner Daniel Horak.<sup>31</sup> Since 2017, CONDA has also worked on ICOs.

### **CPB Software**

CPB SOFTWARE offers solutions from a single source for banks, financial service providers and auditors. The company was founded as a spin-off of Constantia Privatbank Aktiengesellschaft with seven employees in 1996. The company, which acquired Vienna-based company P.L.O.T. in 2016, today has 130 employees supporting over 600 clients in six different countries. An entirely new market presence is currently in development. The company recently merged with Bavaria Software to drive forward its expansion and internationalisation.

Two-thirds of Austrian private banks use solutions and services from CPB and, in addition to their IT department or call centre, can outsource their entire transaction business.<sup>32</sup> The team at CPB includes 25 former bankers.

“We have been working for the Austrian financial sector for almost 20 years and primarily aim our offer at small and medium-sized banks, which we offer turnkey overall solutions, comprising software and operation right through to settlement services such as provision of price data or the entire transaction execution process. For this purpose, we operate two data centres in Vienna,” explains CEO Peter Thomayer, Chairman of the Board at CPB SOFTWARE.

### **Cashpresso**

Under the brand cashpresso, Viennese FinTech start-up Credi2 awards framework loans from Deutsche Handelsbank, a Deutsche Kontor Privatbank brand. The entire process takes place online and the 1,500-euro framework loan can be paid out within ten minutes.

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<sup>30</sup> [www.deutsche-startups.de/2016/07/11/baningo-vermittelt-bankberater-zum-wunschtermin/](http://www.deutsche-startups.de/2016/07/11/baningo-vermittelt-bankberater-zum-wunschtermin/)

<sup>31</sup> <https://startablisth.at/conda-lockt-investoren-wieder-mit-spannenden-projekten/>

<sup>32</sup> [www.computerwelt.at/news/wirtschaft-politik/unternehmen/detail/artikel/107025-wir-haben-mehr-knowhow-also-manche-bank/](http://www.computerwelt.at/news/wirtschaft-politik/unternehmen/detail/artikel/107025-wir-haben-mehr-knowhow-also-manche-bank/)

The company, which is based in Vienna's 7th district, was founded by Daniel Strieder (CEO), Michael Handler (CTO) and Jörg Skornschek (COO) in summer 2015. In spring 2016, the start-up gained a total of 700,000 euros in seed capital from reputable investors, including Hansi Hansmann, Speedinvest VC fund, the founders of Runtastic and Stefan Kalteis. For Stefan Klestil of Speedinvest, his trust in the team behind Credi2 was the main factor in his investment decision: "cashpresso boasts a strong team that brings together experienced experts from the fields of online payments, e-commerce and analytics."<sup>33</sup>

One of the key advantages of the cashpresso solution is the high speed with which a loan can be paid out: Just a few personal details are needed to open an account, the applicant's identity is checked in a short video call and the contract is signed electronically. During registration, the cashpresso risk system checks the customer's credit rating within a few seconds. With an adequate credit rating, customers have immediate access to the cashpresso account and can use the money freely.

### **Finnest**

Finnest, which has its headquarters in Vienna, is a platform for crowdfunding on the Austrian and German markets. Potential investors based in Austria, Germany or Switzerland offer "qualified subordinated loans" to selected companies based in Austria or Germany. Finnest is aimed exclusively at companies that have already been in business for ten years and have a turnover of at least 10 million euros per year. Start-ups and projects cannot be financed through the portal. "We are extremely selective when it comes to letting a company use the platform," says founder Joerg Bartussek.<sup>34</sup> This also increases security for the investors.

The company was founded by Joerg Bartussek and Günther Lindenlaub in 2014 with the idea of complementing the services of house banks, which often make it difficult for corporate customers to grow. Biogena is a prominent example: Within the three weeks, the Salzburg-based family business received 1.3 million euros through Finnest – an Austrian record in alternative financing law.<sup>35</sup> "I am convinced that crowdfunding will be a completely normal financing option for every established medium-sized company in the future," comments Biogena owner Albert Schmidbauer, who addressed 180 backers for the investment. The largest campaign to date took place for the Falkensteiner hotel chain in 2017.

### **N26**

Berlin-based FinTech start-up Number26 founded by Vienna's Maximilian Tayenthal and Valentin Stalf has now developed into a full bank with a banking licence and renamed itself N26. The company offers a fully-fledged current account with MasterCard and Maestro card, which is managed entirely by smartphone. It has completely redesigned the banking experience from the ground up, making it uncomplicated and quick. The user always has their current account with them, without any need for paper forms or account management fees. Intelligent algorithms automatically categorise all expenses, which are then shown to the customer in the form of clear statistics in the app.

The business model of N26 is that the company like traditional banks benefits from products that are built up around the account. Customers can use banking products such as savings, investments or insurance directly in their app. Customers should always be able to select the best banking products, just like in a marketplace, with one click. In summer 2016, the company received its own banking licence, creating the opportunity to operate a separate banking platform without having to rely on partners. As it stands, customers can already open N26 accounts in 17 European markets.

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<sup>33</sup> [www.derbrutkasten.com/a/cashpresso/](http://www.derbrutkasten.com/a/cashpresso/)

<sup>34</sup> [www.derbrutkasten.com/a/hausbanken-wachstum-blockieren-finnest-deutschland/](http://www.derbrutkasten.com/a/hausbanken-wachstum-blockieren-finnest-deutschland/)

<sup>35</sup> [www.derbrutkasten.com/a/finnest-crowdfunding-rekord-biogena/](http://www.derbrutkasten.com/a/finnest-crowdfunding-rekord-biogena/)



### **payolution**

payolution offers a white-label solution for online shops to pay by invoice or in instalments. payolution is part of the global Paysafe Group, giving it the advantage of drawing on the expert knowledge of around 2,000 employees in the group.

In 2015, payolution introduced a new product to the market with monthly invoicing. With this service, the customer's purchases from one online retailer are summarised and invoiced together at the end of the month. payolution takes over the most important aspects of the process as well as the default risk. In the past year, payolution has also started to offer its products to the travel industry.

Three major product developments are currently under way at payolution, under the aegis of CEO Bernhard Linemayr, in addition to well over a dozen projects with lower strategic impact. Further development into new markets is particularly challenging, as a wide range of parameters need to be considered and contributions are needed from a large number of teams – greatly increasing the complexity of the process and meaning its success is dependent on many different factors. This is a typical challenge for FinTech companies in the age of digitalisation.

### **paysafecard**

paysafecard is a global market leader in online prepaid payment methods and part of the Paysafe Group. The company, which was founded in 2000 and is headquartered in Vienna, is represented in 43 countries worldwide. The eponymous main product is an electronic payment method based on the prepaid principle. In 2015, the company was acquired by the international Optimal Payments group, which then rebranded itself as the "Paysafe Group". paysafecard products are available from over 500,000 outlets worldwide.

At prepay outlets (such as petrol stations, post offices and tobacconists), customers can purchase 16-digit PIN codes with a credit. The amounts available depend on the country and are usually range from 10 to 100 euros. The PINs can then be used to settle small and medium-sized balances of up to 1,000 euros online, for services such as online games, telecommunications, entertainment, social media or online dating, and for shopping vouchers in electronic retail.

### **Secure Payment Technologies/Blue Code**

Secure Payment Technologies, which has offices in Vienna and Innsbruck, offers mobile payments via smartphone. To use the service, customers have to download the app on their smartphone and link their bank account with the app. Blue Code's cooperation partners are Erste Bank and savings banks such as Hypo Tirol Bank. All other bank customers use the app with a SEPA direct debit.

The start-up has been handling mobile payments since 2011 and has recently started supporting payments via Apple Watch. This innovation is a response to the trend for banking by smartphone. Some 40 percent of all online and mobile banking registrations at Raiffeisen Österreich are already carried out via the ELBA smartphone app.<sup>36</sup> The first mobile payment solution for Android has been available since 2015, and the Apple iPhone can now also be used as a digital wallet.

The Blue Code app allows customers to pay at more than 18,000 checkouts in Austria, at supermarkets, petrol stations and selected tobacconists. The app makes paying simple: First the user opens the Blue Code app, enters their personal PIN code and then scans the barcode displayed at the checkout. The amount is then debited from their Raiffeisen account. Each barcode is valid once only for a maximum of four minutes. Blue Code Chairman Christian Pirkner explains: "The app does not store any user data on the smartphone and maximum protection of privacy is ensured throughout the payment process – only an anonymous identification number is transmitted to the bank."

### **Transpaygo**

Transpaygo is a provider of international payments and FX trades for SMEs. Its headquarters and compliance are based in London, where Transpaygo is regulated by the FCA. Its money transfer licence is valid throughout the EU, while its operational centre is in Vienna, where marketing, development and support are based. The management is divided between London and Vienna.

Transpaygo offers its service in all eurozone countries, as well as in Poland, Hungary, Czech Republic, Romania, Bulgaria and Croatia. Customers can also transfer money to the USA, UK and 140 other countries. Through close cooperation with different financial institutions on the London FX market, Transpaygo is able to offer its customers very competitive prices. Thanks to automated processes, registration is quick and easy, and does not involve any long waiting times.

Transpaygo sends out the money worldwide on behalf of the customer or simply converts it into the required currency from various foreign currency accounts. Further ongoing developments will align the service even more closely with the international trading needs of customers. According to founder Mirko Kinigadner, Transpaygo already has many satisfied customers, who have exchanged and transferred amounts of between 10 euros and 1 million euros.

Transpaygo was founded by Mirko Kinigadner and its Managing Director in London is Matthias Würmböck.

### **wikifolio**

wikifolio describes itself as the leading European online platform for investment strategies of private traders and professional asset managers.<sup>37</sup> The financial technology company was founded by Andreas Kern in August 2012 and became a stock corporation in December 2014. Since March 2015, wikifolio.com has also been available to Swiss capital investors and traders.

The business model combines the world of securities with the principles of social networks: Anyone can display and publish their trading ideas in sample portfolios – wikifolios – and all trades are therefore fully documented in the wikifolios. Successful wikifolios can be used as the basis for a wikifolio certificate, which is transparently traded via the Lang & Schwarz Tradecenter and Börse Stuttgart stock exchange.

The figures speak for the success of wikifolio: By March 2015, more than 2.4 million transactions with a trading volume of more than 5.3 billion euros had been carried out since its launch in 2012. Over 340 million euros was invested in 2,400 wikifolio certificates. "Five percent of all asset managers in Germany are with us, as well as leading journalists and even the dentist in the ninth district. In comparison to the Vienna stock exchange we do things tenfold in our segment," says founder and CEO Andreas Kern, who attributes the success of the business model mainly to its transparency.<sup>38</sup>

<sup>36</sup> <http://werbeplanung.at/news/commerce/raiffeisen-macht-mit-blue-code-app-auch-das-iphone-zur-digitalen-brieftasche/4.460.080>

<sup>37</sup> [www.derbrutkasten.com/a/fintech-wikifolio-cto-neu/](http://www.derbrutkasten.com/a/fintech-wikifolio-cto-neu/)

<sup>38</sup> [www.derbrutkasten.com/a/fintech-startups-aus-oesterreich-im-internationalen-fokus-wikifolio-und-number26/](http://www.derbrutkasten.com/a/fintech-startups-aus-oesterreich-im-internationalen-fokus-wikifolio-und-number26/)

Consultancy company Deloitte presented wikifolio with an award as part of the 16th EMEA Technology Fast 500 event at the end of 2016.<sup>39</sup> The Viennese FinTech start-up secured ninth place with a revenue growth of around 7,000 percent within the last four years.

### **Wirecard CEE**

Wirecard Central Eastern Europe (CEE) GmbH with its headquarters in Klagenfurt and a branch in the 2nd district of Vienna is a pioneer when it comes to FinTech in Austria. The company has been active on the Austrian market since it was founded in 2000 and, since 2008, has been part of the Wirecard group and a competence centre for Austria and the CEE markets.

Over its 16-year history, Wirecard CEE has developed into a single-source provider of cashless payment transactions (payment service provider) – independent of the sales channel and end device: “From sales in the online shop or at the point of sale through to risk management and customer loyalty programmes, we offer retailers large and small solutions that are easy to implement,” says Roland Toch, Managing Director of Wirecard CEE, summarising the company’s diverse offering.<sup>40</sup>

In the mobile payment field, Wirecard has concluded multiple contracts with telecommunications providers for technical services relating to mobile payment by smartphone, based on NFC technology. To accept card payments via smartphone or tablet, the payment processor offers sales partners a mobile card reader as a white-label programme. Wirecard currently has 200 connections with international payment networks in around 100 transaction currencies, as well as over 25,000 customers.<sup>41</sup>

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<sup>39</sup> [www.computerwelt.at/news/wirtschaft-politik/unternehmen/detail/artikel/118757-deloitte-emea-technology-fast-500-wikifolio-und-radarservices-mit-top-plaetzen/](http://www.computerwelt.at/news/wirtschaft-politik/unternehmen/detail/artikel/118757-deloitte-emea-technology-fast-500-wikifolio-und-radarservices-mit-top-plaetzen/)

<sup>40</sup> [www.computerwelt.at/news/wirtschaft-politik/unternehmen/detail/artikel/116241-30-jahre-computerwelt-roland-toch-wirecard/](http://www.computerwelt.at/news/wirtschaft-politik/unternehmen/detail/artikel/116241-30-jahre-computerwelt-roland-toch-wirecard/)

<sup>41</sup> [www.wirecard.at/unternehmen/ueber-wirecard-cee/](http://www.wirecard.at/unternehmen/ueber-wirecard-cee/)

## Companies in and from Vienna

Company	Since	Employees	Description	References	Contact	Website	Email
<b>Allver</b>	2015	1	With its app, Allver aims to offer an insurance service that makes customers' lives easier. The AllVer app offers optimum protection, adapted to personal characteristics and needs. The aim is to enable policies, applications, insurance conditions and loss events to be brought together, digitally, and easily managed.		ALLVER GmbH Schulweg 4/3, 2340 Mödling, Austria Vienna office: Margaretenstraße 22/9, 1040 Vienna Tel. +43 1 219 68 00 Contact person: Dipl.-Vw Jens Bühning	www.allver.at	office@allver.at
<b>baningo</b>	2015	5	On a single platform, bank customers can proactively seek out a new bank consultant and contact them directly through baningo. The start-up also offers a white-label solution in the B2B sector for banks and other financial institutions.	Uni Credit Bank Austria, Oberbank, HYPO NÖ, WSK Bank, HYPO Oberösterreich, RaiKa Günselsdorf	baningo GmbH, Sechskrügelstraße 2/7, 1030 Vienna Tel. +43 01 7124443  Contact person: Maximilian Nedjelic	https://www.baningo.com/	info@baningo.com
<b>Bee One</b>	2012		The Erste Group subsidiary Bee One GmbH is focused on the development of digital banking solutions and innovations. BeeOne is a 100% subsidiary of Erste Group and is part of Erste Hub. It is staffed by bankers and non-bankers, as well as business and technology experts, and aims to create an environment in which good ideas can quickly be turned into tangible results.	The "George" banking app and other projects rolled out within Erste Group	BeeOne GmbH The digital innovation unit of Erste Hub Am Belvedere 1 1100 Vienna	http://www.beeone.at/	office@beeone.at
<b>Bitpanda (Coinimal GmbH)</b>	2014	19	Coinimal GmbH is an Austrian start-up company that specialises in buying and selling Bitcoin and other cryptocurrencies. It was founded in October 2014 after a long planning phase in coordination with the respective authorities. The three founding members are Bitcoin enthusiasts and had personally experienced how difficult it can be to acquire Bitcoin in the EU. This deficiency in the market led to the idea of BitPanda.		Coinimal GmbH, Burggasse 116/3+3A 1070 Vienna  Contact partners: Eric Demuth, Paul Klanschek	www.bitpanda.com	support@bitpanda.com
<b>ChillBill</b>	2015	9	ChillBill automatically reads all relevant data from incoming invoices and transfers the data to the accountant of your choice. This eliminates the need to type out the information on invoices and saves you even more time.	Pircher&Partner; Binder, Grossek&Partner; KE Steuerberatung; 360 Grad Business Planner; Steirer, Mika & Comp.; Hübner & Hübner; Grant Thornton; Startup Leitner; Ecovis Austria; Gneist Consulting Team; Ditachmair & Partner	ChillBill GmbH Grüingasse 27/4, 1050 Vienna  Contact partner: Clemens Helm	www.chillbill.co	office@chillbill.co

## Companies in and from Vienna

Company	Since	Employees	Description	References	Contact	Website	Email
<b>Cashpresso</b>	2015	4	Under the brand cashpresso, Credi2 awards framework loans from Deutsche Handelsbank, a Deutsche Kontor Privatbank AG brand. The entire process takes place online.		Credi2 GmbH, Schottenfeldgasse 85/2, 1070 Vienna Tel. +43 1 2313634  Contact person: Mag. Jörg Skornscek	www.cashpresso.com	support@crediz.com
<b>CONDA</b>	2013	10	The CONDA crowdinvesting platform with branches in Vienna and Munich views itself as a link between entrepreneurs and investors. The platform offers the opportunity to invest in European companies, with a focus on regional projects.		CONDA Crowdinvesting Österreich Donau-City-Straße 6, 1220 Vienna Tel. +43 1 3369069  Contact person: Daniel Horak	www.conda.at	team@conda.at
<b>CPB Software</b>	1996	130	CPB SOFTWARE offers solutions from a single source for banks, financial service providers and auditors. The company was founded as a spin-off of Constantia Privatbank Aktiengesellschaft.		CPB Software AG, Vorgartenstraße 206C, 1020 Vienna Tel. +43 1 42701 0  Contact person: Peter Thomayer	www.cpb-software.com	office@cpb- software.com
<b>Daopay</b>			We provide a payment service that allows for easy and secure payments of digital content and services globally. We care about our merchants and end customers. From our years of experience, we know how to handle all details, big or small.		<b>Daopay GmbH</b> Hackhofergasse 5/14, 1190 Vienna	<a href="https://www.daopay.com">https://www.daopay.com</a>	
<b>durchblicker.at</b>	2009	48	durchblicker.at is Austria's first fixed-cost comparison portal. We want to support Austrian households in keeping a grip on their finances.		YOUSURE Tarifvergleich GmbH, Salzgries 15, 1010 Vienna  Contact partners: Mag. Reinhold Baudisch, MBA	www.durchblicker.at	office@durchblicker.at

## Companies in and from Vienna

Company	Since	Employees	Description	References	Contact	Website	Email
<b>Finnest</b>	2014	2	Finnest is a platform for crowdinvesting on the Austrian and German markets. Potential investors based in Austria, Germany or Switzerland offer "qualified subordinated loans" to selected companies based in Austria or Germany.		Finnest GmbH, Eschenbachgasse 11, 3rd floor, 1010 Vienna Tel. +43 664 5432412  Contact person: Mag. Günther Lindenlaub	<a href="http://www.finnest.com">www.finnest.com</a>	<a href="mailto:office@finnest.com">office@finnest.com</a>
<b>Fonmoney/ Transpaygo</b>	2011	4	Fonmoney/Transpaygo is an online provider that allows customers to send money to different countries. The money can be sent to a bank account or in the form of mobile phone credit.		Transpaygo GmbH, Alser Straße 21, 1080 Vienna Tel. +43 1 8902331  Contact partner: Mirko Kinigadner	<a href="http://www.fonmoney.de">www.fonmoney.de</a>	<a href="mailto:support@transpaygo.com">support@transpaygo.com</a>
<b>Handcheque</b>	2016		We change the way you pay, but not your habits.		Handcheque GmbH Praterstraße 1/11 1020 Vienna Contact person: Khaled Asef	<a href="https://handcheque.com/">https://handcheque.com/</a>	
<b>Haude</b>	1999	20	Accounting, tax calculation or private financial management – for over 15 years, haude electronica has provided the right software. For small and medium-sized companies, for founders and private individuals.		haude electronica Verlags-GmbH Nestroyplatz 1 · 1020 Vienna Tel.: 01/544 69 79-0 Fax: 01/544 69 79-777  Contact person: Dr Rainer Haude	<a href="http://www.haude.at">www.haude.at</a>	<a href="mailto:info@haude.at">info@haude.at</a>
<b>House of Nakamoto</b>	2017		The first House of Nakamoto was opened in the Austrian capital in early 2017. The company's aim is to offer a point of contact where Bitcoin beginners can talk to the team in person and learn about Bitcoin.		Führichgasse 2, 1010 Vienna Tel. +43 664 267 79 60  Contact person: Magdalena Isbrandt	<a href="http://www.thehouseofnakamoto.com">www.thehouseofnakamoto.com</a>	<a href="mailto:info@bit-trust.de">info@bit-trust.de</a>
<b>KLARNA</b>	2012	4	Klarna is a Swedish payment service provider with an Austrian branch in Vienna, which offers payment solutions in the e-commerce sector. Its core service consists of taking on retailers' payment claims and processing customer payments, thus eliminating the risks for buyers and sellers.		Klarna Austria GmbH, Wien Bahnhofcity Westbahnhof, Europaplatz 2/Entrance 1, 1150 Vienna Tel. +43 720 883810  Contact partner: Christian Renk	<a href="http://www.klarna.at">www.klarna.at</a>	<a href="mailto:office@klarna.at">office@klarna.at</a>

## Companies in and from Vienna

Company	Since	Employees	Description	References	Contact	Website	Email
<b>kompany</b>	2012	15	kompany offers real-time access to structured, official and authoritative trade register information, including company filings covering more than 55 million companies in 80+ countries and states.	-	360kompany GmbH, Mariahilferstraße 93/2/20, 1060 Vienna Tel. +43 720882960,  Contact partner: Russell Eric Perry	<a href="http://www.kompany.com">www.kompany.com</a>	<a href="mailto:redcarpet@kompany.com">redcarpet@kompany.com</a>
<b>N26</b>	2013	160	The company offers a fully-fledged current account with MasterCard and Maestro card, which is managed entirely by smartphone. The user always has their current account in their pocket, without any need for paper forms or account management fees. Intelligent algorithms automatically categorise all expenses, which are then shown to the customer in the form of clear statistics in the app.		N26 Bank GmbH, Klosterstraße 62, 10179 Berlin Tel. +43 720 815 233  Contact partner: Valentin Stalf	<a href="http://www.n26.com">www.n26.com</a>	<a href="mailto:imprint@n26.com">imprint@n26.com</a>
<b>netinsurer</b>	2013	4	-Development, creation and distribution of products for managing, influencing and measuring risks to be insured and their likelihood of occurrence. -Settlement of payment transactions, with the exception of measures that are subject to licensing obligations according to the Austrian Payment Services Act.		netinsurer by HKR GmbH, Hietzinger Kai 13/6, 1130 Vienna Tel. +43 1 9346 70  Contact partner: Mag. Thomas Hajek	<a href="http://www.netinsurer.com">www.netinsurer.com</a>	<a href="mailto:hello@netinsurer.com">hello@netinsurer.com</a>
<b>payolution</b>	2011	17	payolution offers a white-label solution for online shops to pay by invoice or in instalments. payolution is part of the global Paysafe Group.	windeln.de, Bipa, Libro, GoodGame, Bergfreunde.de, ZooRoyal.de, Zooteufel, XXXLutz, Mömax, Möbelix, Kofferprofi, Toys.ch, Kindertraum.ch, Runtastic, MorninGlory, Jalousiescout, Genius, CenterCourt.de, Teufel, Tintenmarkt	payolution GmbH, Am Euro Platz 2, 1120 Vienna Tel. +43 1 2360230  Contact partners: Bernhard Linemayr, Daniel Jay Chazonoff, Elliott Mark Wiseman	<a href="http://www.payolution.com">www.payolution.com</a>	<a href="mailto:office@payolution.com">office@payolution.com</a>
<b>paysafecard</b>	2000	29	paysafecard is a globally active company in online prepaid payment methods and is part of the Paysafe Group. The company is headquartered in Vienna and represented in 43 countries worldwide. The main product, paysafecard, is an electronic payment method based on the prepaid principle. In 2015, the company was acquired by the international Optimal Payments group, which then rebranded itself as the Paysafe Group. paysafecard products are available from over 500,000 outlets worldwide.		paysafecard GmbH, Am Europl. 2, 1120 Vienna Tel. +43 1 7208380  Contact partner: Karin Korschach	<a href="http://www.paysafecard.com">www.paysafecard.com</a>	<a href="mailto:info@paysafecard.com">info@paysafecard.com</a>

## Companies in and from Vienna

Company	Since	Employees	Description	References	Contact	Website	Email
<b>predictR (Mantigma GmbH)</b>	2014	6	predictR converts historical bank transaction data into account balance forecasts and makes this information available to banks for implementation in online banking.	Erste Bank Group	Siebenbrunnengasse 17/7 1050 Vienna Contact partner: Jakob Etzel +43 664 3707939 <a href="mailto:info@predictr.eu">info@predictr.eu</a>	<a href="http://www.predictr.eu">www.predictr.eu</a>	<a href="mailto:info@predictr.com">info@predictr.com</a>
<b>reval</b>	2015	4	Reval creates innovation. Investors get the opportunity to invest in attractive real estate projects that would have previously been reserved only for professional investors.		Treustrasse 22-24 1200 Vienna Tel.: +43 664 518 95 91,  Contact person: Philipp Hain	<a href="http://www.reval.co.at">www.reval.co.at</a>	<a href="mailto:info@reval.co.at">info@reval.co.at</a>
<b>riskine</b>	2016	8	Riskine provides information on life risks for greater transparency in the insurance industry, but without itself providing insurance advice.		riskine GmbH, Riemergasse 11/8a, 1010 Vienna Tel. +43 677 62536185  Contact person: Dr Ralf Widtmann	<a href="http://www.riskine.com">www.riskine.com</a>	<a href="mailto:office@riskine.com">office@riskine.com</a>
<b>Secure Payment Technologies/Blue Code</b>	2011	22	Secure Payment Technologies offers mobile payments via smartphone. The Blue Code app allows customers to pay at more than 18,000 checkouts in Austria, at supermarkets, petrol stations and selected tobacconists.	REWE, Spar, Mpreis, MaxiMarkt, Sutterlüty, Unimarkt, Hervis Sports, Hartlauer, Tabak Trafik	Vienna Office Wipplingerstraße 32/19b 1010 Vienna	<a href="http://www.bluecode.com">www.bluecode.com</a>	<a href="mailto:office@bluecode.com">office@bluecode.com</a>

## Companies in and from Vienna

Company	Since	Employees	Description	References	Contact	Website	Email
<b>Three Coins</b>	2012	6	Financial skills are life skills. We develop and distribute effective education formats for managing money – creatively, interactively and in touch with life.		Lindengasse 56, Impact Hub, 1070 Vienna	<a href="https://threecoins.org/">https://threecoins.org/</a>	info@threecoins.org
<b>wefox</b>	2016	9	wefox is the first completely independent service platform that allows users to view and adjust all of their contracts, anytime and from anywhere in the world, and start new ones. All service functions are available online and users can choose their own personal advisor, who is ready to offer advice if needed: independent and neutral. And all of this is offered free of charge online and via the app!		FinanceApp Austria GmbH, Thomas- Klestil Platz 3, 1030 Vienna Tel. +43 800 070005  Contact person: Werner Holzhauser MBA	<a href="http://www.wefox.at">www.wefox.at</a>	service@wefox.at
<b>Wikifolio</b>	2014	33	wikifolio is an online platform for the investment strategies of private traders and professional asset managers.		wikifolio Financial Technologies AG, Berggasse 31, 1090 Vienna Tel. +43 0720 303812-70  Contact person: Andreas Kern	<a href="http://www.wikifolio.com">www.wikifolio.com</a>	om.vienna@wikifolio.com
<b>Wirecard Central Eastern Europe (CEE)</b>	2000	50	Wirecard CEE is a single-source provider of cashless payment transactions (payment service provider) – independent of sales channel and end device.		Wirecard Central Eastern Europe GmbH, Taborstraße 1-3/10th floor, 1020 Vienna Tel. +43 316 813681  Contact partners: Roland Toch, Michael Santner	<a href="http://www.wirecard.at">www.wirecard.at</a>	office@wirecard.at

## Associations, opinion leaders and points of contact for FinTechs

Company	Since	Employees	Description	References	Contact	Website	Email
<b>Verband österreichischer Banken und Bankiers</b>			The purpose of the Verband österreichischer Banken und Bankiers (Austrian Bankers' Association) is the protection and promotion of the joint professional interests of our members. We promote economic, technical and cultural institutions and also support science in the form of an annual award for work in the economic and banking law sector.	The current membership of the association comprises 61 ordinary and 24 extraordinary members (including representatives and institutions as part of the freedom to provide services).	Verband österreichischer Banken und Bankiers Börsegasse 11 1010 Vienna For FinTechs: Stefan Punkl, <a href="mailto:punkl@bankenverband.at">punkl@bankenverband.at</a>	<a href="http://www.bankenverband.at">www.bankenverband.at</a>	
<b>Bitcoin Austria</b>	2011	6	Founded in 2011, Bitcoin Austria promotes and supports the distribution of the Bitcoin digital currency in Austria. The expert network is a point of contact for technical, legal and organisational questions concerning Bitcoin for traders and end users and also acts as a contact partner for media professionals.		Seilerstätte 24 1010 Vienna  Contact person: Johannes Grill	<a href="http://www.bitcoin-austria.at">www.bitcoin-austria.at</a>	<a href="mailto:office@bitcoin-austria.at">office@bitcoin-austria.at</a>
<b>Finanzmarkt - aufsicht Austria</b>			The FMA has established a point of contact for FinTech, which can be contacted with any questions on licencing obligations, prospectus requirements, compliance or anti-money laundering regulations, FMA procedures and the costs involved.		Otto-Wagner-Platz 5 1090 Vienna Tel. +43 1 249 59 0  FinTech Contact Centre, <a href="https://www.fma.gv.at/quarterschnittsthem/fintech/">https://www.fma.gv.at/quarterschnittsthem/fintech/</a>	<a href="https://www.fma.gv.at/">https://www.fma.gv.at/</a>	
<b>FinTech Academy</b>			The Austrian FinTech Network (also FinTech Academy) is a not-for-profit organisation located in Vienna and set up by auditors and lawyers as well as entrepreneurs. We concentrate on fostering new business models around FinTech topics.		Contact partner: Elfriede Sixt <a href="mailto:e.sixt@fintech.academy">e.sixt@fintech.academy</a>	<a href="http://www.fintech.academy/">http://www.fintech.academy/</a>	
<b>Fintech Austria</b>	2017		Our mission is to foster the development of the FinTech sector in Austria and CEE, be an active contributor to the ecosystem and facilitate communication and cooperation within the community as well as external participants.	Approx. 30 members <a href="http://fintechaustria.org/members/">http://fintechaustria.org/members/</a>	Fintech Austria, Schottenfeldgasse 85/2, 1070 Vienna  Contact person: Patrick Pöschl	<a href="http://www.fintechaustria.org">www.fintechaustria.org</a>	<a href="mailto:info@fintechaustria.org">info@fintechaustria.org</a>
<b>RIAT – Institute for Future Cryptoeconomics</b>			RIAT is an institute for research, development, communication and education in the fields of cryptoeconomics and the blockchain.		Neubaugasse 64-66/III/4, 1070 Vienna, Austria.	<a href="https://riat.at/">https://riat.at/</a>	<a href="mailto:office@riat.at">office@riat.at</a>

## Accelerators, VC, consulting

Company	Since	Employees	Description	References	Contact	Website	Email
<b>Elevator Lab (RBI)</b>	2017		Elevator Lab is the FinTech accelerator from Raiffeisen Bank International AG (RBI).		Raiffeisen Bank International AG, Am Stadtpark 9, 1030 Vienna Tel. +43 1 71707 0  Contact person: Max Schausberger	www.elevator-lab.com	startups@rbinternational.com
<b>I5 Invest</b>	2007	13	i5invest is a tech investor, business development and corporate development partner with offices in Vienna, Amsterdam, Zurich, Munich and in the Silicon Valley. i5invest can look back on the foundation of over 20 successful start-ups and more than 100 successfully completed investment rounds and exits.		i5invest Beratungs GmbH, Praterstraße 1, 1020 Vienna  Contact person for FinTech: Herwig Springer	www.i5invest.com	
<b>Mobile Equity Partners</b>			MEP Mobile Equity Partners is a business development hub focusing on B2B and B2B2C platforms, primarily in the areas of Mobility, Insurtech/Fintech and Digital Identity.		MEP Mobile Equity Partners GmbH Wickenburggasse 19/7, 1080 Vienna, Austria	<a href="http://www.mep.eu.com/">http://www.mep.eu.com/</a>	<a href="mailto:office@mep.eu.com">office@mep.eu.com</a>
<b>Speedinvest</b>	2011	22	With 100 million euros of assets under management, Speedinvest is one of the leading venture capital funds for digital companies in Europe. With a global partner network and offices in Vienna and the Silicon Valley, Speedinvest is one of the most important contact partners for the European start-up scene.		Speedinvest GmbH, Faulmannsgasse 4/3rd floor, 1040 Vienna Tel. +43 0699 15131015  Contact person: Mag. Oliver Holle	www.speedinvest.com	<a href="mailto:office@speedinvest.com">office@speedinvest.com</a>
<b>WeXelerate</b>	2017	16	WeXelerate is a start-up and innovation hub with an area of almost 9,000m <sup>2</sup> , which connects start-ups and established companies. Opened in November 2017, the weXelerate accelerator supports the 100 most promising European start-ups with a focus on energy and infrastructure, Industry 4.0, media, insurance and banking, as well as artificial intelligence, bots, mobility, blockchain and internet security.		weXelerate GmbH, Praterstraße 1, 1020 Vienna  Contact person: Dr Stephan Jung	www.wexelerate.com	<a href="mailto:office@wexelerate.com">office@wexelerate.com</a>

## 6 Legal notice

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