



# UKRAINIAN FINTECH CATALOG

## 2023



# About the Survey

The Ukrainian FinTech Catalog 2023 is a product of the Ukrainian Association of FinTech and Innovation Companies, prepared with the support of the Ministry of Digital Transformation, the National Bank of Ukraine, the American people provided through the United States Agency for International Development (USAID) as part of the USAID Financial Sector Reform Activity implemented by DAI Global LLC, the International Finance Corporation (IFC) in partnership with the Swiss State Secretariat for Economic Affairs (SECO) and the UK Government’s Good Governance Fund (GGF) in Ukraine, the Visa International Payment System, and the Ukrainian Startup Fund. The survey was conducted in the form of an online poll among Ukrainian FinTech companies and banks in January through March 2023. The survey involved 150 respondents. The work used data from such sources as the National Bank of Ukraine, the World Bank, the State Statistics Service, the Ministry of Finance, etc.

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## Development of Ukraine's Financial System Despite the War

For more than a year, Ukraine's financial system has been successfully overcoming the challenges of wartime – banks and financial institutions continue to operate, the digital financial infrastructure is fully operational, bank customers have remote access to their accounts and online banking, and cashless payments, including payment cards, are made without disruptions.

As a result, during 2022, despite military action, missile terror, and power supply constraints, a high level of penetration into all areas of cashless payments has been maintained, in particular through the use of payment cards and e-commerce.

Most payment card transactions in Ukraine in May through December of last year were cashless. Thus, the share of cashless transactions with payment cards accounted for 69% of the total amount of payment card transactions in Ukraine in May through December 2022 (60% for the same period in 2021). Their share in terms of the transaction number was almost 93% (90% in May through December 2021).

Obviously, within a year, the Ukrainians were able to see that, even during a full-scale war, they could rely on financial market participants. Due to their dedicated work, Ukraine's payment infrastructure keeps providing reliable servicing of cashless transactions and continuous access to financial services.



**Oleksii Shaban**

Deputy Governor of the NBU



## Report on the implementation of the Strategy of Ukrainian Financial Sector Development until 2025 for 2021

This gives us confidence on the path to creating a full-fledged FinTech ecosystem in Ukraine – with innovative financial services and affordable digital services.

After all, we consider further development of digital finance and expansion of the financial technology scope as one of the priorities which, in particular, will allow us to move to the strategy of rapid post-war economic recovery in Ukraine. Therefore, even under war conditions during 2022, work continued on the implementation of the Strategy for FinTech Development in Ukraine until 2025, in particular, **the first report on its implementation was published.**

We are currently working on updating payment regulation, developing innovations, and strengthening financial inclusion. At the same time, given the changing context and new challenges for the financial market, we started updating the strategic documents of the National Bank and the financial sector, taking into account the risks of the financial system functioning under martial law and the need for its rapid recovery in the post-war period.

After all, as the financial market architect, the National Bank proactively responds to current challenges and forms an updated agenda for its participants which will bring our Victory closer and shape the successful FinTech future of our country.

**Victory is inevitable!**  
**Glory to Ukraine!**

## Digitization: New Opportunities

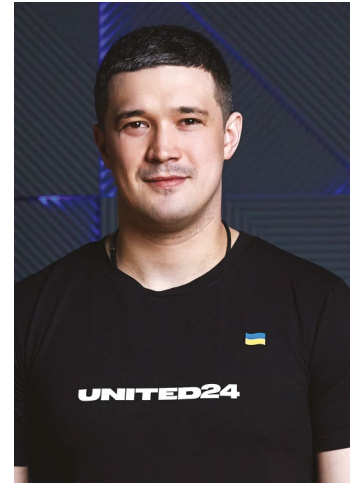
Registering a sole proprietorship in 3 seconds, opening a bank account in a few clicks, or signing an application for leave with the blink of an eye. This is the reality in which Ukrainians live thanks to digitalization. More and more businesses are sharing digital documents instead of making photocopies and manually doing paperwork. And the Ukrainians have already accustomed to getting the most popular services in Diia. The Ukrainians' technological culture is changing. In particular, in the FinTech industry. Here, we are building win-win relationships and actively developing new services. How digitization works can be seen in the cases of partner banks that have integrated document sharing service through Diia. For all this time, Ukrainians have opened over 2.5 million bank cards remotely through online sharing. 5 minutes, and the card is open. No need to go anywhere, make photocopies, or stand in line. Already 15 banks use online sharing for remote account opening, another 5 are still testing it. On average, Ukrainians open about 4,000 bank accounts remotely per day, using Diia. For convenience, banks also use offline document sharing in branches.

We have cases confirming that the correct usage of an effective tool gives a powerful tool to businesses. For example, document sharing can reduce onboarding time and increase the number of simultaneous work with customers ten-fold. Thus, one of the banks increased the number of document sharing from 300 to 15,000 per day. Previously, all of those customers lined up at bank branches and waited for several days rather than 24 hours.

What do businesses get with technology? Time and money savings. While users get the opportunity to open an account anywhere in the world, without lines and paperwork.

Also, during the full-scale war, we launched the revolutionary eOselia service, which entirely changes the perception of getting a home loan. We have simplified the mortgage decision to a few clicks and made the technologically sophisticated service invisible to the user. Just imagine, instead of filling in 300 fields manually, you only need to make a few clicks. During this time, data from 11 registries are extracted at once.

We stand for simplifying the Ukrainians' lives and creating new business opportunities. That is why we are actively working on FinTech services and will soon announce new revolutionary products.



**Mykhailo Fedorov**

Deputy Prime Minister for Innovation, Education, Science and Technology Development – Minister of Digital Transformation of Ukraine

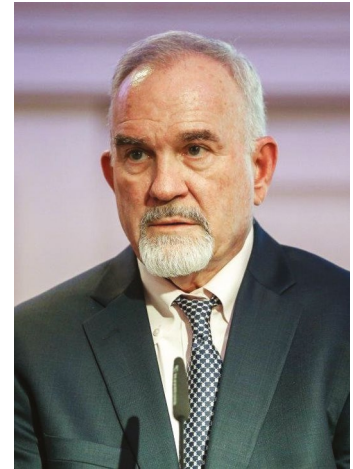
## Dear colleagues!

Ukraine is steadily moving into a digital financial future, and this movement is further fueled by the war with Russia. As Ukraine seeks to rebuild and revitalize its economy after the victory, the role of financial technology in helping the country to recover cannot be overstated.

In Ukraine, the FinTech startup importance in transforming the financial sector is constantly growing, providing the financial system with efficient and affordable innovative solutions. However, for FinTech startups to really thrive and contribute to Ukraine's recovery, it is essential to develop a close partnership between startups and the financial market as a whole in Ukraine and beyond. With a better understanding of the services offered by FinTech startups, financial companies and potential investors can reap the benefits of innovation right now.

FinTech startups need to be able to identify and respond to market needs. This means understanding the unique challenges and opportunities for Ukrainian financial companies and developing solutions that meet the needs of local companies and individuals. By fostering closer linkages between FinTech startups and the market as a whole, Ukraine can create a thriving ecosystem that fosters innovation, entrepreneurship, and growth. The Ukrainian Association of FinTech and Innovative Companies (UAFIC) is a leader in trying to connect its members with businesses and regulators. The Ukrainian FinTech Catalog is an important resource that can foster partnerships by providing a complete list and details of Ukrainian FinTech startups and the services they offer.

The Catalog was first developed with support from USAID in 2018. We look forward to continuing this collaborative work as part of the new USAID Financial Sector Reform Activity. The Activity supports the development of the financial technology market in Ukraine and seeks to develop a new financial architecture for the benefit of Ukrainian businesses and consumers. The Catalog reinforces these efforts.



**Robert Bond**

Chief of Party, USAID Financial  
Sector Reform Activity

## Foreword for the Fintech Sector Overview Research:

The financial industry is undergoing a significant transformation due to the influence of digital technologies, reshaping the economy as a whole. The impact of these changes is particularly evident in Ukraine, where the latest Findex findings reveal a remarkable increase in the share of the adult population with bank accounts, rising from 41% to 84% over the past decade. Ukrainian financial institutions are actively embracing innovative products and services to enhance user experiences across various financial offerings, ranging from payments to loan applications.

Despite the challenges posed by the Russian invasion of Ukraine, the Ukrainian people and the financial sector have demonstrated remarkable resilience. The market swiftly adapted to ensure that individuals displaced from their homes could still access their accounts for everyday transactions, such as purchasing goods and services or sending and receiving remittances.

The private sector, alongside the National Bank of Ukraine and other regulatory bodies, played a crucial role in ensuring the continuity of financial services during this period of conflict. Initiatives like online onboarding, digital payment regulations, and Power Banking have been instrumental in preserving the resilience of the Ukrainian financial sector amidst the ongoing war. Moreover, initiatives such as the implementation of Open Banking, Regulatory Sandbox, and the development of electronic signatures, cloud services and simplified cyber audits for NBFIs are expected to unveil new business opportunities and facilitate private sector investments, further bolstering the recovery and restoration of the country in the post-war era. Ukrainian fintech companies undoubtedly have a meaningful role to play in this process.

Innovative fintech companies are global by design, incorporating the best practices from around the world to benefit local and regional users. Efforts by the fintech community, exemplified by initiatives like the annual Fintech catalogue, play a crucial role in fostering cooperation and visibility among innovative businesses, not only within Ukraine but also on a global scale. These collaborative endeavors contribute to the growth and success of the Ukrainian fintech ecosystem and enable it to make a positive impact worldwide.





## Dear Ukrainian FinTech market participants!

The past year was extremely challenging for the entire Ukrainian economy and the FinTech sector in particular. The Ukrainian financial system faced unprecedented challenges, but it endured and adapted. At the same time, the payment market players not only ensured stable customer service but kept on introducing innovative new products and services.

As a global leader in the electronic payments industry, Visa sees its key objective in supporting progress and innovation in the payment industry. Every year, our company holds the FinTech startup global competition – Visa Everywhere Initiative, in which Ukrainian projects are invited to participate. At the same time, the contestants get the opportunity not only to claim a cash award, but also to reach out to a global audience and be recognized by a world-renowned brand. In addition, we support women’s businesses and provide more than 40 million SMEs with digital payment instruments (our target is to reach 50 million by the end of 2023).

For many years now, Visa has been a reliable partner of Ukraine, its public, banking, and business sectors. In cooperation with Ukrainian FinTech companies, we provide a technology platform to create the best payment solutions. Among the projects we have recently implemented in Ukraine is the cooperation with the OnlineKasa service, which integrates the Visa Tap to Phone (the technology of accepting payments via a smartphone) into Telegram.

We are proud that despite the war, Ukrainian FinTech companies are thriving, expanding, and reaching a new level of innovation. The Ukrainian FinTech sector is a fruitful environment where innovative ideas are generated and revolutionary, world-class payment solutions are created. The Catalog, which brought together key participants of the Ukrainian FinTech ecosystem, is clear evidence of this.

The last year has proved that the Ukrainians are able to amaze the whole world. Therefore, we at Visa believe that we will soon see new Ukrainian FinTech companies among the global players of the payment industry, and we will continue to support them by offering technologies, helping to build partnerships, and moving together towards a cashless future. We are your network of networks.



**Svitlana Chyrva**

Vice President, Regional Manager in Ukraine, and Moldova, Visa

## Dear friends!

You are holding the 4th issue of the annual FinTech Catalog. It could never come to light if not for the heroic efforts of the Ukrainian Armed Forces and the entire Ukrainian people in opposing the insidious and brutal enemy. But even in spite of the Russian aggression and full-scale war, we have something to tell: Ukraine's banking and financial sector have survived the most difficult year in their history, Ukrainian businesses have continued to grow, and the economy continues to operate despite huge losses, especially of human capital. It is noteworthy that IT was the only Ukrainian economy branch that was able to show growth even during the war. According to the National Bank of Ukraine, the IT services export in 2022 amounted to \$7.34 billion, while an increase was 5.4% compared to 2021. The financial technology sector, an integral part of the IT industry, has also contributed to this figure: by the end of 2022, FinTech in Ukraine was able to recover to almost 80% of pre-war volumes. That once again demonstrated that advanced technology is the key driver of economic development.

The National Bank of Ukraine noted the Ukrainian FinTech's important role in maintaining the resilience and accessibility of the financial system during the war. The high level of digitalization of Ukrainian banks and non-bank financial institutions, as well as the convenience and popularity of remote financial services among the Ukrainians, played a key role in that.

The financial technology industry is also making a significant contribution to our struggle and future victory. And it's not just about paying taxes and creating jobs. Just days after the invasion, the UAFIC members joined forces in a FinTech resistance initiative to put pressure on the world's leading IT companies and force them to leave the Russian market. It was the cashless solutions from Ukrainian FinTech that allowed people to easily buy products and pay for services in the first weeks after the invasion, when there were huge problems with cash collection and most ATMs and bank branches were closed. And it is the FinTech tools that help to collect billions of UAH of donations to the Armed Forces from ordinary citizens and businesses: thanks to them, it is possible to donate to the military needs with a couple of clicks, just sitting in your chair.

Thus, despite everything, Ukrainian FinTech continues to develop. You will realize this when you read in the catalog the study of the domestic FinTech market and up-to-date information about its current state. Domestic FinTech is working and going to win together with the whole country. Everything will be Ukraine!



**Rostyslav Dyuk**

Chairman of the Board of the  
Ukrainian Association of Fintech  
and Innovation Companies

## USF Celebrates Its Third Anniversary

At the end of 2022, the Ukrainian Startup Fund marked its 3rd anniversary. We believe that we have achieved significant results since the beginning of our activities, as today USF is the largest angel investor in Ukraine and Eastern Europe. In total, before the start of the full-scale war, the Fund had invested more than \$6.4 million in over 250 Ukrainian startups. There were 37 pitch days with 413 startups in pre-seed and seed stages, and the total number of applications submitted for grant programs exceeded 4,500. Main categories include artificial intelligence, Big Data, FinTech, media and advertising projects, industry, biotechnology, healthcare, lifestyle, educational and agrotechnology, and more.

Since the beginning of the full-scale invasion, the Fund's grant program has been temporarily suspended. However, in the summer of 2022, a new dual-purpose grant support program was launched to enhance the country's defense capabilities and post-war reconstruction. Our main goal within the dual program is to identify military tech projects that exist in our country, make sure they get financial support from the government, as well as facilitate their cooperation with relevant government institutions and potential investors.

In addition, USF continues to organize Ukrainian startup delegations with financial support from partners (WNISEF, USAID, GIST, CRDF). In particular, in 2022, the national tech ecosystem was presented at CES 2022 in the US, Viva Technology in France, Collision in Canada, TechBBQ in Denmark, Web Summit in Portugal, Slush in Finland, SaaSStock in Ireland, and TechCrunch Disrupt in the US. And in 2023, Ukrainian startups have already distinguished themselves by participating in the legendary technology shows CES and 4YFN as part of the Mobile World Congress.



**Pavlo Kartashov**

Director of the Ukrainian Startup Fund

The Fund also works with EIT and EIC European institutions to develop and support the deep tech industry in Ukraine and has organized consortia to apply for EIC call to support Ukrainian deep tech startups for a total of \$20 million. Since the fall of 2022, we have partnered with a range of European programs, including initiatives from the European Institute of Innovation and Technology (EIT), Digital Europe, Horizon, and COST.

Our operational model makes active use of partnerships and collaborations, allowing us to quickly generate new initiatives and directions. Although we have a small team, we implement a large number of projects thanks to flexibility and a wide partner network, while remaining an open opportunity platform for Ukrainian startups and innovators.

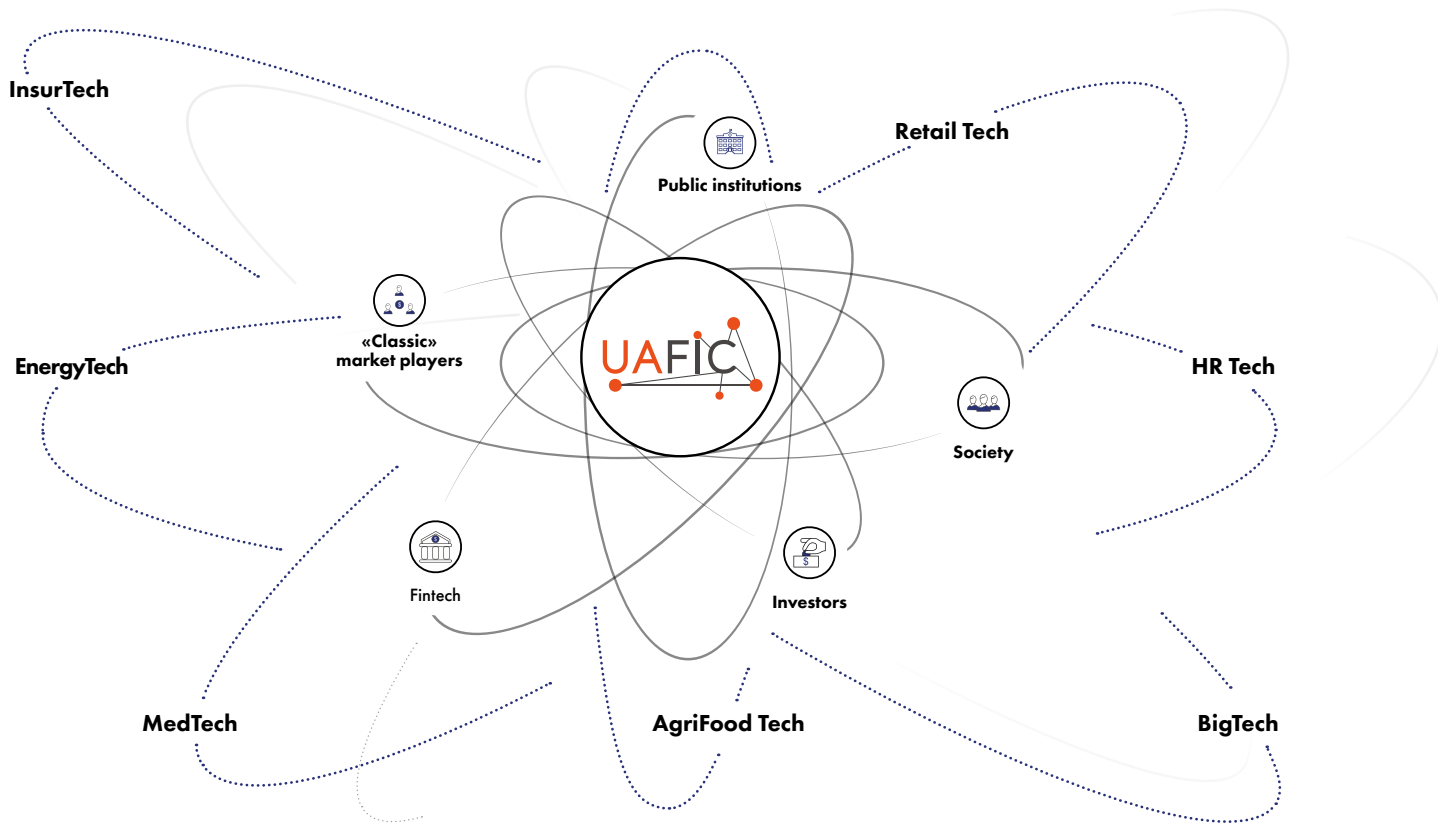
The Ukrainian Startup Fund (USF) supports FinTech startups, as well as other innovative projects, through grants and investments. The USF supports startups in the early stages of their development, particularly in the pre-seed and seed stages.

The Fund also actively cooperates with well-known accelerators and investment funds, which allows it to support a wide range of startups.

We at the USF pay special attention to FinTech projects that are one of the promising areas of economic development. The Fund supports startups in the areas of financial technology, electronic payments, cryptocurrencies, blockchain, and other financial technology related sectors.

In addition to financial support, the USF also provides startups with access to mentoring and expert support to help them grow and engage new investments.

# About the Association



**Analytics • Networking • Advocacy • International Relations • Interaction with investors**

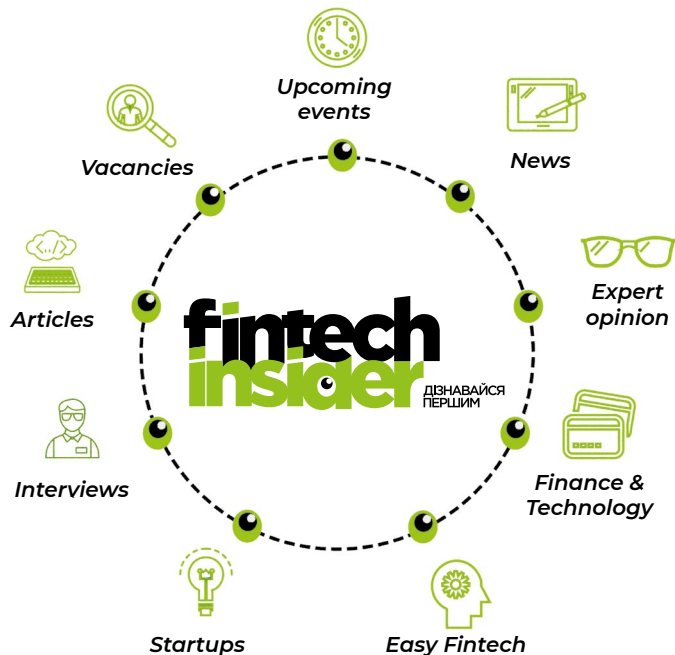
# Fintech Insider

FinTech Insider is a Ukrainian online media company launched in February 2022 and dedicated to highlighting the development of the Ukrainian FinTech ecosystem as well as global trends. We are the first to hear the hottest news from local market players, keep a close eye on the global market, and share with readers the exclusive opinions of leading experts.

Our mission is to support the Ukrainian FinTech community. Our goal is to become the number one platform where companies and experts can both learn the latest news from the financial technology world and share their vision of current trends and their own cases.

With the full-scale war outbreak, we have joined the information front – highlighting news that can help consumers get aid and benefit from innovative services for remote finance management and businesses raise the necessary funding. In addition, in 2022, FinTech Insider became a media partner for a number of specialized events, including UAFIN.TECH 2022 and Money 20/20 international conferences.

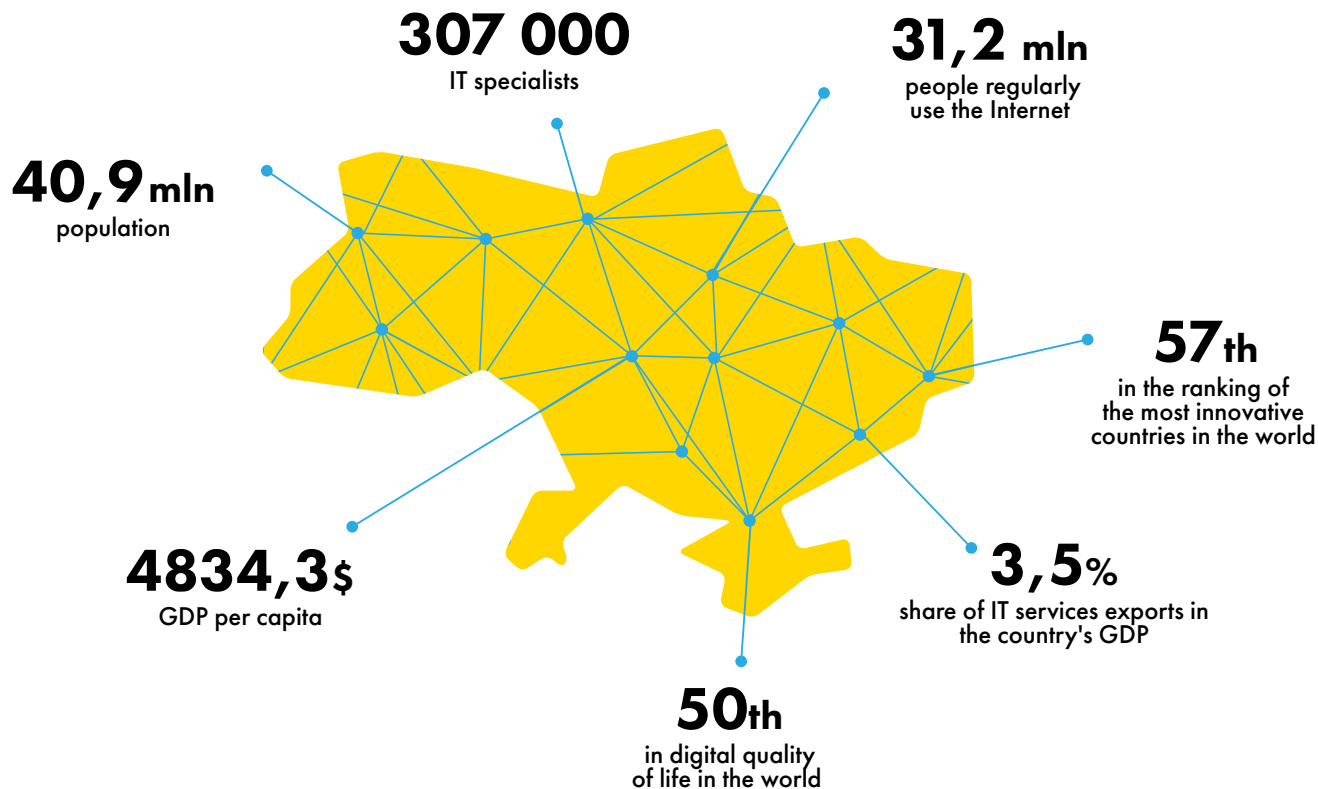
The most recent news and analytics, interviews with leading market experts, advice and life hacks, startup histories, reports – all this is available on FinTech Insider website and social media. Currently, we are witnessing the rise of a new FinTech Olympus star that makes you fall in love with FinTech from the very first sentences.



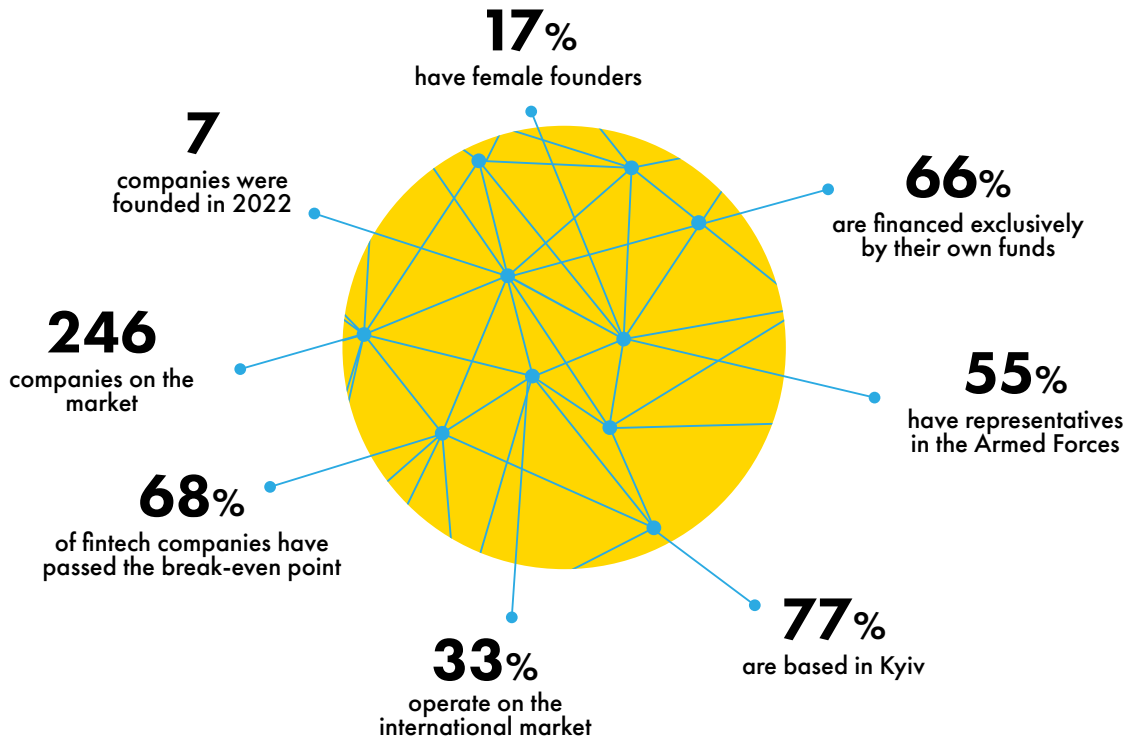
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# Ukraine in numbers



# Ukrainian fintech in numbers





# Fintech Development in Ukraine

The year 2022 tested the technology sector for strength and showed how strong we are. The war and the pandemic have hardened us and given us the impetus for development.

Seven new companies entered the Ukrainian FinTech market in 2022. At the same time, as mentioned by the majority of respondents, the war created difficulties for doing business but did not destroy it. The total number of FinTech companies in the market is already around 250, and the overall market value remains at the level of \$1 billion.

Despite the difficult times in the country, the FinTech market continued to operate during 2022, and faced changes that opened up opportunities for further development:

- The Law of Ukraine on Virtual Assets was signed;
- The Law of Ukraine on Cloud Services took effect;
- The Law of Ukraine on Payment Services took effect;
- The bill on Amendments to the Tax Code of Ukraine (Regarding Payment Services) was signed into law. It legalizes electronic money and makes electronic wallets equivalent to bank accounts.

Among the significant factors influencing the FinTech market are government initiatives. During the year, the NBU and the Ministry of Digital Transformation supported the FinTech market with numerous initiatives with a direct or indirect impact.

The National Bank of Ukraine's achievements include:

- The signing of the Memorandum of Understanding for Cooperation in the Development of Sustainable Financing Standards and in the Application of Environmental, Social, and Governance Approaches (ESG) in the Financial Sector;
- The launch of the Pan-Ukrainian Information Campaign on Payment Security #ShahraiGoodbye;
- The introduction of new upgraded and up-to-date services of API interaction between the NBU Depository accounting system and computer-aided systems of capital market participants (depository institutions). As a result, market participants will have the opportunity to create their own state-

of-the-art applications, including mobile applications and web-applications for accounting and sale of domestic government bonds that can be automatically integrated with the depository accounting system;

- The launch of a unique initiative: a training program in cooperation with the Cambridge Judge Business School, which aims to support and foster innovation in Ukraine’s financial sector;
- The presentation of the draft concept of e-hryvnia – digital money of the National Bank of Ukraine;
- The approval of standardized data set and differentiated inter-subscriber tariffs for users of the BankID system, which continued to provide services in accordance with the requirements of the wartime and develop steadily, despite the full-scale invasion of Russia into Ukraine’s territory. The National Bank of Ukraine received the International Central Banking Awards for the development of the NBU’s BankID system;
- The Regulatory Platform («Sandbox») was launched and a draft concept of open banking was developed. In addition, the NBU is working to expand the use of various remote identification methods in the financial system: banks can remotely identify customers to issue qualified public key certificates;
- The issue of recognition of qualified electronic trust services provided in the European Bank Union in the banking system of Ukraine and in the course of the transfer of funds has been settled;

The implementation of the National Bank’s initiative to unite all systemically important banks to create a common banking network – POWER BANKING. It is a joint network of bank

branches throughout Ukraine that operate and provide banking services to customers even in a critical situation during a blackout.

During the year, the Ministry of Digital Transformation worked on a number of initiatives related to FinTech:

- The Red Team was created – a team that attacks state information systems 24/7 and finds vulnerabilities. It carries out a specific crash test of the Mintsyfra resources;
- The digital ID – eDocument – has become a universal tool for identification at checkpoints;
- Unemployment benefits, Diia.TV and Diia.Radio, and the possibility to apply for compensation for damaged property were launched in Diia;
- The Diia.City project was presented and launched – a special tax and economic space for the technology industry;
- The IT Generation project was launched for free switcher training;
- The first cross-country sharing of documents was implemented together with Poland. Digital driver’s license and technical certificate in Diia are displayed in the Polish application mObywatel.
- The eOselia program was launched in Diia;
- Obtaining the IDP status and payments through the Diia app was enabled;
- They have made it possible to send funds to help the military via Diia with a few clicks;
- At the President’s initiative, the UNITED24 fundraising platform was launched, through which people from 110 countries have already donated \$255 million;

- The Drone Army project emerged within UNITED24. It changed the course of military events and gave impetus to the development of the military tech sector. This is a comprehensive program of the Mintsyfra, the General Staff, the UAF, and the State Service for Special Communications. The goal is to provide the military with high-quality drones.

The National Securities and Stock Market Commission (NSSMC):

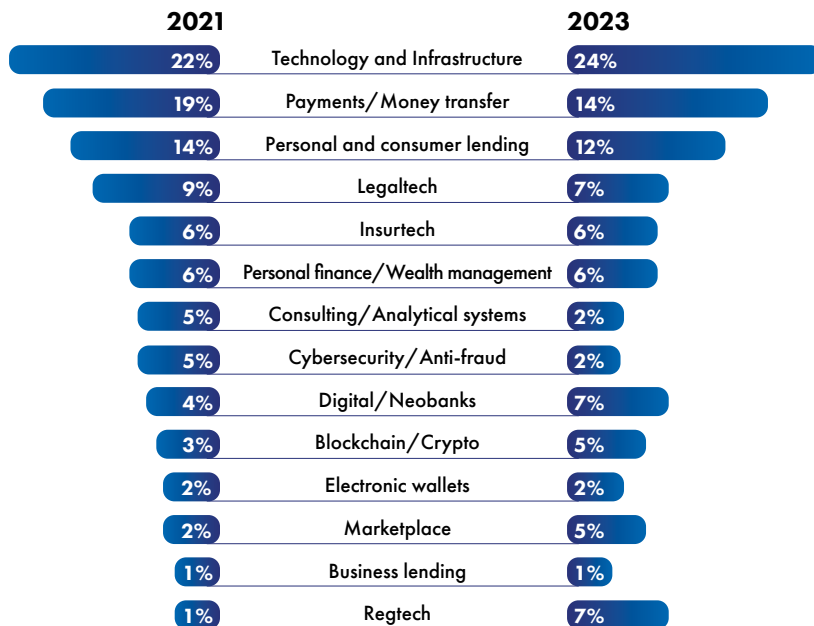
- Admitted the bonds issued by the Canadian Government (Ukraine Sovereignty Bonds) to trading in Ukraine;
- Works on the introduction of individual investment accounts in Ukraine;
- As part of the USAID Financial Sector Reform Activity, the NSSMC and DAI Global LLC have signed a protocol on cooperation. The Project's objective is to support systemic changes in the economy of Ukraine through the transformation of the country's financial sector;
- The Ministry of Digital Transformation, in cooperation with the National Securities and Stock Market Commission, the Ministry of Finance of Ukraine, the National Bank of Ukraine, and Ukrzaliznytsia, presented an update of the Diia application with the military bonds purchase service implemented;
- Signed a Memorandum of Technical Cooperation with the Croatian Financial Services Supervisory Agency (Hanfa);
- Approved the initial public offering of securities, including securities of collective investment institutions.

There were some other significant events for the FinTech market:

- Obtaining by Ukraine the status of the EU membership candidate;
- The launch of the eDopomoha state online platform for informational, humanitarian, and state support of the population;
- The third place in the global crypto assets utilization index;
- The launch of the first cryptocurrency card;
- The opportunity to purchase food and fuel with cryptocurrency;
- PayPal, Revolut, and Klarna started operating in Ukraine; Palantir and SpaceX have opened their overseas offices;
- Wirex has granted access to cryptocurrency cards to Ukrainian refugees in the EU;
- The NFT Museum was established. It raised funds through a charity auction;
- The world's largest fundraiser using cryptocurrencies is successfully launched. According to the Crystal Blockchain analytical company, which gave its latest update on September 30, 2022, various Ukrainian funds raised more than \$178 million in cryptocurrency donations since the beginning of the Russian invasion of Ukraine.

The war gave impetus to the FinTech market development. Changes in the FinTech landscape are expected to continue in the future. And thanks to the start of the FinTech sandbox, the ability to open and maintain accounts, issue cards and e-money by non-bank financial institutions, and the opening of API, many new companies and niches are expected to emerge. This will allow FinTech market players to offer their customers new products and implement new business models.

## Distribution by areas of activity



# Analysis of the Respondents' Questionnaires

(125 respondents took part in the survey)

## Areas of FinTech Activities

For the third consecutive year, technological infrastructure is leading in the Ukrainian startup areas of activity. In addition, the upward trend of its growth is evident: in 2023, the percentage of those providing this type of service was 24% of the surveyed companies, compared to 22 and 20 % in 2021 and 2020, respectively. The partial popularity of companies in this area can be explained by the continuing trend of doing business online, which creates a demand for companies offering IT solutions to financial companies and banks, thus helping them to get started or move into the digital space.

Payment services and transfers are second, with 14% of the surveyed companies. This percentage has decreased significantly compared to previous years. In 2020 and 2021, it was 20% and 19%, respectively. It was the war that caused severe damage to payment companies' activities and shook many market players. A sharp drop in economic activity in the first months of the war, numerous restrictions and limits on virtually all monetary transactions – all of this had a major impact on the payment market. However, according to the NBU data, the total number of payment cards issued in Ukraine in September 2022 reached 108.8 million units. This is up 19% compared to prewar

January 2022. However, there was a slight decrease of 6% in the number of payment cards used for making expenditure transactions on a monthly basis: from 48.2 million units in January to 45.2 million units in September.

Another area of activity that, despite all the difficulties, has not declined since 2021 is consumer lending. In 2023, companies in this area account for 12 %, compared to 14 % in 2021. Even though the war has shaken the activities of consumer lending companies, they are still afloat. Demand for loans remains subdued, while lending standards are further tightened.

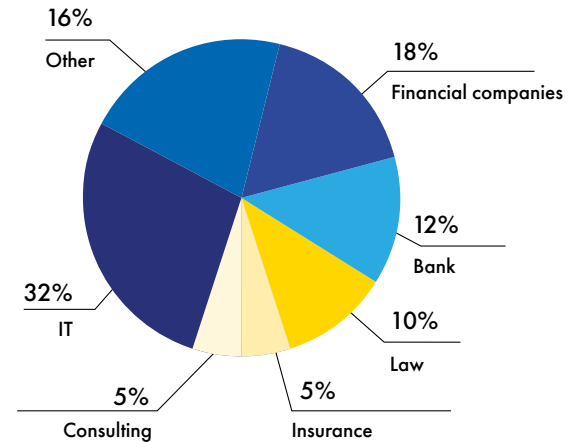
There was also a significant growth in the regulatory area: from 1% in 2021 to 7% in 2023. The number of companies developing innovative surveillance and regulatory information technologies has increased. According to the KPMG Pulse of FinTech H2'22 report, the global financial technology market has seen an upward trend in regtech investments, as companies look for technologies to help them manage their increasingly complex regulatory obligations.

Crowdfunding, crowdlending, and financial services comparison tools remain the least developed areas.

## Operating License

Almost half of the companies surveyed, 49%, do not need a license to operate. The rest are distributed as follows: 18% of companies have a license to provide financial services, 13% of companies are engaged in activities that require a license to provide payment services, 3% have a license to conduct foreign exchange transactions, 1% has a license to provide cash-in-transit services for banks, and 17% of companies surveyed indicated other types of licenses.

## Areas of activity of the Fintech companies' founders



**49% of fintech companies do not need a license to operate their activities**

## Gender distribution of founders



## Founders and Origin

The areas of activity of the FinTech company founders have hardly changed since 2021. The FinTech company founders are mostly IT specialists: they account for 32%. People from financial companies account for 18%, from the banking sector – 12%, legal – 10%.

16% of companies established in the last 2 years provide legaltech services.

Among the founders, men predominate for the second consecutive year – 83%. There are slightly more women compared to 2021 – 17%. This means that we observe positive changes in the gender aspect.

## FinTech Company Development Stages

For several consecutive years, the scalability stage remains the leader, with 55% of companies in 2023. The number of companies in the start-up stage has increased. In 2023, their share is 15%, as compared to 9% in 2021.

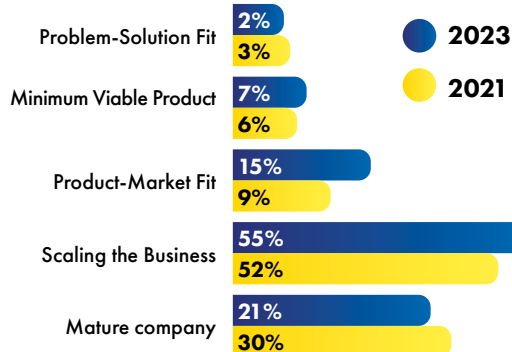
Companies go through all the stages and achieve profitability and expand their activities. This demonstrates that they have a well-established business model and an effective strategy that are adapted to changes in market conditions, customer requirements, and unforeseen risks.

68% of companies have passed the break-even point, of which 23% have done so in the first year after launch.

## FinTech Employees

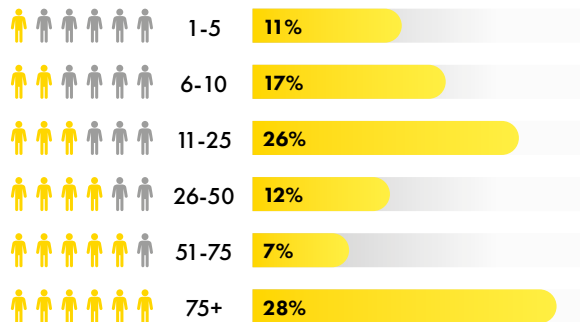
The share of companies with a staff of 75+ continues to grow and occupies a leading position, from 15% in 2020 to 28% in 2023.

### Stages of Fintech companies development



**68% of the companies passed the break-even point**

### Distribution of Fintech companies by number of employees



This suggests that the number of FinTech companies scaling up and developing new products is only increasing.

In addition, the share of companies with up to 5, 10, and 25 employees has increased. At the same time, the number of companies with up to 50 and 75 employees has dropped.

The market employs about 14,400 people. This is more than last year, which indicates a gradual increase.

In 2022, the Ukrainian technology market had 289,000 employees. On the other hand, the number of technology graduates has decreased as some students suspended their studies due to a full-scale invasion.

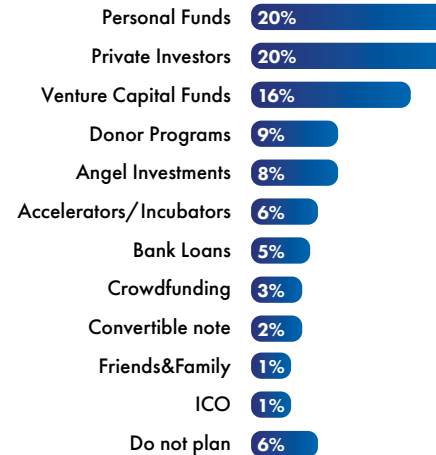
For the second consecutive year, Ukraine is ranked eighth in the IT skills rankings and is recognized as a progressive country, according to the Coursera Global Skill Report 2022 on main trends in the world's specialist skill development.

As of the end of 2022, Ukraine is ranked 50th out of 117 countries in the life's digital quality ranking. Ukraine's performance indicators increased in the following categories: Internet accessibility – by 6 points (22nd place in the world), the level of electronic infrastructure development – by 5 points (37th place).

## Financing

FinTech companies are mainly financed from their own funds. That answer was provided by 66% of respondents. Private investor money was used by 15% of respondents; the percentage decreased by three points compared to 2021. The share of angel-funded companies remains unchanged at 2%.

## Plans for attracting investment by Fintech companies



**27% of the FinTech companies surveyed plan to enter into a partnership with a strategic investor from a foreign country**

Venture funds have returned their weight to the level of 2020. Investments raised from Friends & Family increased from 1% in 2021 to 2% in 2023.

The number of FinTech companies created with funding from donor programs and accelerators/incubators has decreased significantly. They account for 2% in 2023 compared to 8% in 2021.

The number of FinTech companies that do not plan to raise additional funds has decreased significantly: from 35% of companies in 2020 to 6% in 2023. In addition, 20% of respondents indicated that they would invest their own money in the company development. Compared to previous years, the share of private investors decreased by 12% and venture funds – by 11%. Instead, respondents are interested in raising funds from donor programs: 9% compared to 3% in 2021, and accelerators – 6% of respondents. 8% – plan to attract angel investments.

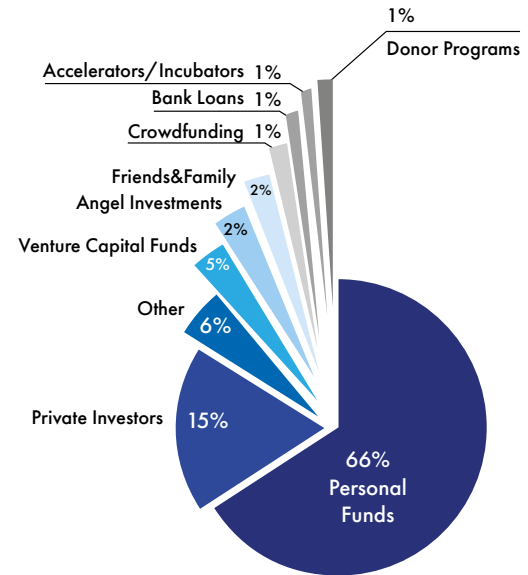
The variability of additional sources of financing has increased: 2% of respondents are interested in convertible bonds. Their main advantage is that company valuation is not required. Two percent of respondents plan to raise investment through an initial coin offering. Typically, this source of financing is chosen by companies associated with cryptocurrency.

Ten percent of respondents plan to raise \$1 million next year.

Of the respondents, 33% had already attracted investments before, half of them directed funds to operating expenses.

Over the next twelve months, 27% of the FinTech companies surveyed plan to enter into a partnership with a strategic investor from a foreign country and 17% – from Ukraine. Also, 25% do not plan partnerships. According to the CBInsight State of FinTech 2022 Survey, the funding

## Sources of funding for Fintech companies



**33% of fintech companies have already attracted investments before, of which half of them used the funds for operating expenses**



situation has changed somewhat, as compared to 2021. Global funding was down 46%, the number of megarounds of funding was down 60%, and the unicorn birth at FinTech was down 87%. The ongoing war, high post-pandemic inflation and anticipation of a global recession have made the business environment less attractive to investors. They are reviewing their investment opportunities and have changed their views on this area.

Of the respondents, 19% plan to cooperate with a commercial partner to sell services outside Ukraine. While 12% plan to have the same partnership but for selling services in Ukraine. Partnerships and investments are crucial for the development of Ukrainian FinTech companies. Investments help FinTech companies expand their capabilities, launch new products and services, improve technology, and increase their production scale.

## Business Models

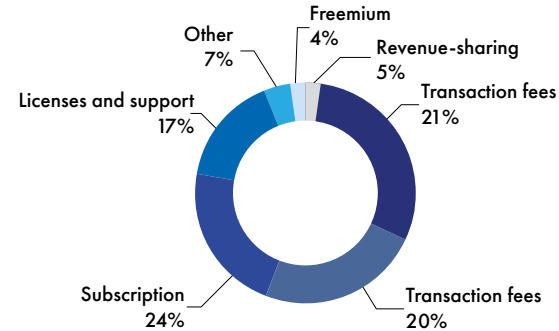
In 2023, the variability and proportionality of the business models used by companies changed, as compared to previous years.

Of FinTech companies, 24% accept payments by subscription, through scheduled write-offs, 21% make a profit at the expense of transaction fees, and 20% of companies are grocery companies and receive funds from the sale of their own goods and services.

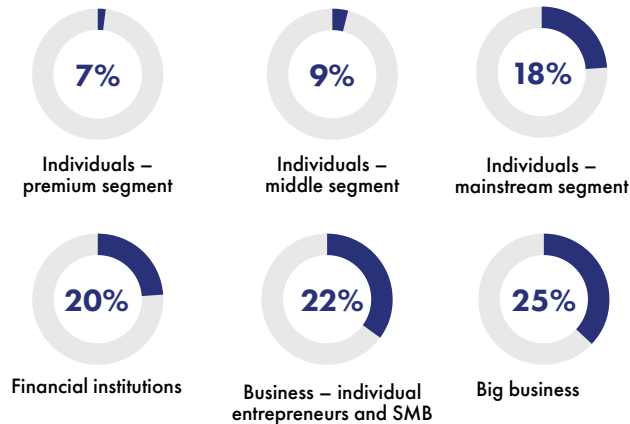
About 17% of FinTech companies develop their own software and make money by selling licenses and providing services to support this system.

In addition, 7% of respondents indicated that they use such business models as Pay for Success, White Label service, Outsource of a project, and others.

## Income models of Fintech companies



## Target audience



In 2021, the transaction fees-based business model, used by 32% of respondents, had a significant advantage.

Of FinTech companies, 25% are focused on working with big business, which is less than in previous years, but this category still remains at the forefront. For 22% of companies, the target audience is business – private individuals and SMEs. Such companies provide services that can help businesses manage their finances and resources more effectively.

Of FinTech companies surveyed, 20% answered that their target audience is financial institutions.

The companies working with the premium segment account for 7% of all companies, which is 6% more than in 2021. Nevertheless, this market segment still remains the least popular among FinTech companies.

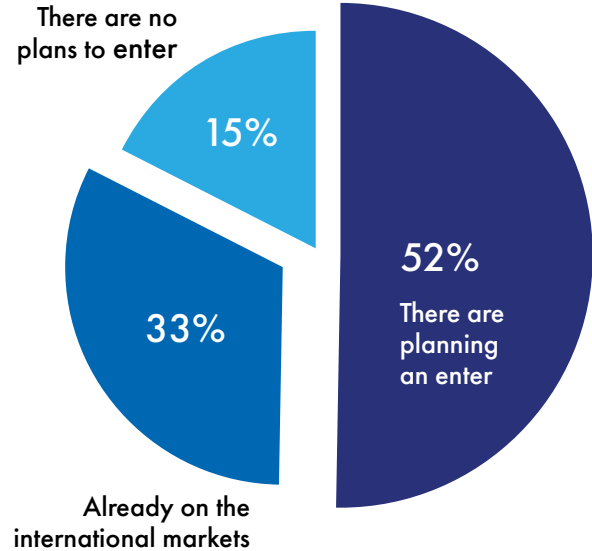
## Markets

Among foreign markets, the largest number of Ukrainian FinTech companies can be found in Europe – 12% and the USA – 9%.

Ukraine was defined as a key market by 49% of companies. Of these, 24% of companies face a legal/regulatory restriction on doing business in Ukraine, and 18% of respondents indicated a small market segment for scaling up. In 2022–2023, the search for financing became more difficult. Sixteen percent of respondents indicated that problem.

Of the FinTech companies surveyed, 52% currently focus exclusively on the Ukrainian market but plan to enter the international level. The United States, Europe, and the

### Fintech companies' plans to enter the international arena



**49%** of fintech companies named Ukraine as their key market, **12%** already operate in Europe, and **9%** in the US

European Union were the most popular countries, accounting for 11%, 11%, and 8%, respectively. Canada and the United Kingdom are also of interest to FinTech companies. (4 and 6 %, respectively). In addition, the interest in the CIS countries is declining.

Most of the companies that focus exclusively on the domestic market plan to enter the international level in 2023. Entering foreign markets enables the company to gain a competitive advantage, increase potential audience, profits, develop international experience, and attract foreign investment. But this requires resources and opportunities; 15% of the surveyed companies do not have it yet and do not plan to enter foreign markets in the near future.

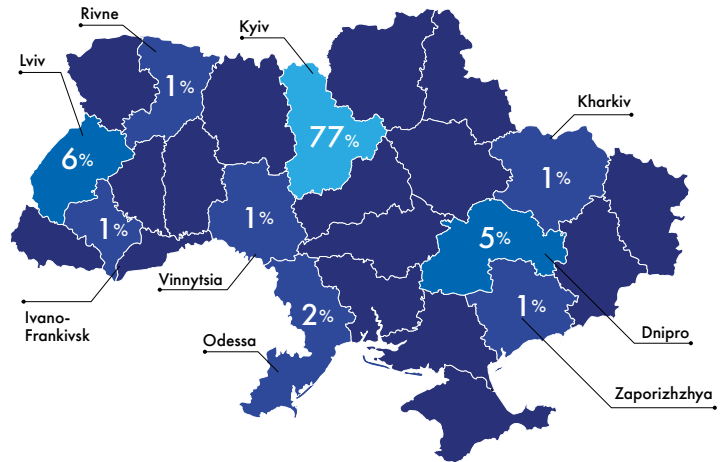
The need to find partners is the most important reason for entering foreign markets (this was indicated by 36% of companies). The second most important reason is the need for money for marketing and PR – 23%.

Of FinTech companies surveyed, 33% have already entered the international market, and 52% are planning to do so. According to the respondents, the main difficulties in development in foreign markets arise due to the high cost of entering such markets (that was stated by 24% of companies). Of FinTech companies surveyed, 17% indicated that they were hindered by the regulatory component, and 12% reported that competition was strong. Important factors also include the understanding of mentality, difficulties in finding partners, legalization of business, and lack of experience in managing foreign projects.

## Geography

This year, FinTech locations are spread around the world, but a significant number of them is still located in Ukraine. Territorially, the largest number of FinTech companies remains in Kyiv – 77%, the second and third places are shared by Dnipro and Lviv. Unfortunately, the number of companies in Kharkiv has significantly

Location of Fintech companies



**5% of fintech companies are located exclusively abroad**

decreased: in 2021, 7% of FinTech companies were located there. Such companies are located in Poland, the USA, the UK, Estonia, Moldova, and other countries.

As a result of the war, 5% of the FinTech companies surveyed went abroad but plan to return soon. In 6% of the companies surveyed, some employees are in Ukraine and some are abroad.

The companies that have changed their location within Ukraine account for 9%, of which 7% plan to return to their previous office.

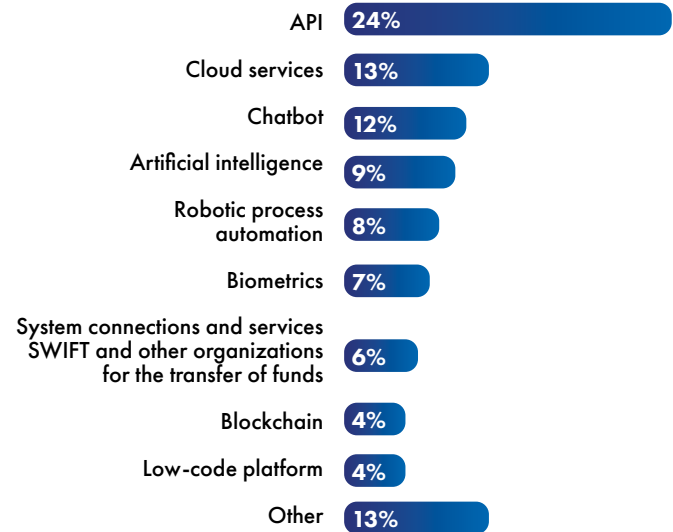
The majority of FinTech companies surveyed, i.e. 75%, did not change their location due to the war and do not plan to do so, but the executives of 2% of companies still plan to relocate their business.

For company registration purposes, executives typically choose Ukraine (77%), the USA (5%), and Estonia (4%). In view of this, we can see that company registration abroad is still not a common practice among fintech players.

## Technology

API remains the most widely used technology by FinTech companies. The percentage of cloud services utilization increased by 5%, indicating that more and more FinTech companies are moving their solutions to the cloud. This is not surprising, since cloud services have a number of significant advantages, including high availability, flexibility, mobility, and technological effectiveness. The growth is confirmed by the GigaCloud report data: according to the results of 2022, the cloud market of Ukraine has grown by 22.8% and now stands at \$46.2 million.

## The main technologies among Ukrainian fintech companies



**79%** of fintech companies indicated artificial intelligence as one of the most promising technologies for the Ukrainian market

The accelerated pace of digital transformation is creating a demand for such technology as a chatbot. According to Gartner forecasts, 70% of office employees will interact with chatbots and communication platforms on a daily basis by the end of 2023. Chatbots increase productivity and save costs, resulting in significant business benefits. Of FinTech companies surveyed, 12% offer the chatbot technology.

DeFi, NFT, and the Internet of Things remain the least popular technologies among companies. They are used by 5% of companies. FinTech companies also do not see these technologies as promising.

Instead, 79% of respondents mentioned artificial intelligence as one of the promising technologies for the Ukrainian market. According to a sample survey conducted worldwide by Morning Consult and commissioned by IBM, the global share of companies that have implemented artificial intelligence as of March–April 2022 was 35%. Given the rapid development of generative artificial intelligence in the first months of 2023, we can predict that this percentage will increase significantly in 2023, including in Ukraine. However, growth is still expected to be modest, as the technology is expensive and is currently used by only 9% of the surveyed fintech companies.

The number of products placed in the cloud is forecast to increase. In September 2022, the Law of Ukraine on Cloud Services took effect. The Cloud First Government Strategy was launched. As a result, the public sector began to trust its services to the cloud as well.

API is a technology that does not lose its popularity. Its development is facilitated by the government: on August 1, 2022, the Law of Ukraine on Payment Services took effect. This created conditions for the introduction of the open banking concept in Ukraine and the preconditions for the emergence of new players in the market. The prevalence of APIs among fintech companies may be an indication that the technology will bring significant benefits to the market.

# FinTech in Wartime

The war invaded our lives quite unexpectedly and brought certain difficulties with it. The TOP 3 difficulties faced by the Ukrainian FinTech business include the unstable operation of power grids and Internet connections, lower investment attractiveness of companies for investors, and reduced purchasing power of the population.

The largest share (32%) accounts for difficulties with unstable operation of power grids and Internet connections. Normal comfortable life conditions disappeared instantly, which greatly affected the work process.

As for operating in or entering foreign markets, half of the respondents indicated that the war did not affect their work in that area. However, for 29% of companies, the war complicated the activities, while for 7%, on the contrary, simplified them.

In 2022, several laws important for the financial and technological market took effect: the Law of Ukraine on Cloud Services, the Law of Ukraine on Virtual Assets, the implementation of the Law of Ukraine on Payment Services. Of the companies surveyed, 39% claim that the regulatory changes have opened up new business opportunities for them during a full-scale invasion, while 12% indicated an improvement in the business environment. And 29% of the companies surveyed were not affected at all by the new legislation.

For one third of the companies surveyed, the war led to a decline in their business value. While for 15% of companies, on the contrary, business value increased after a full-scale invasion.

More than 50% of business was reduced by 16% of FinTech companies surveyed, and 26% of companies reported no change in business volumes in 2022.

## Labor Market

The foreign labor market has fluctuated significantly. The first wave of layoffs and hiring freezes took place in the summer of 2022. Tech giants, such as Google, Microsoft, Snap, Netflix, Spotify, and others, have laid off a significant part of their workforce, and Meta has already announced a second round of layoffs.

**31%** of respondents of fintech companies pointed to regulatory problems with access to other markets.

**96%** of respondents of fintech companies have continued operating in Ukraine after the full-scale invasion.

The situation in the Ukrainian market is not that critical. The number of companies for the development of which the labor market remained favorable and the number of those for which it did not were almost equal, with a slight predominance of the former, 54% and 46%, respectively.

Since the full-scale invasion, 26% of FinTech companies have had redundancies. Of those, 75% did so by less than 30%.

Only one-fifth of the surveyed FinTech companies implemented wage cuts. Most of them reduced the employees' wages by less than 30%.

Of the FinTech companies surveyed, 17% have 10% of the staff currently working from abroad.

## Financing

As for tools needed to raise funding for business development and scaling up, the following were identified: digital platforms (26%), grant programs (28%), international aid aggregators (20%), and consulting offices (16%).

Employees of half of the FinTech companies surveyed serve in the ranks of the Ukrainian Armed Forces, 87% of companies support volunteer activities, of which 15% have allocated over \$1 million in support, the rest of them volunteer and donate, each company within its capabilities.

## Lending Market

The lending market, an important component of the financial system that allows companies to expand their business, cannot be ignored.

In 2022, it saw the following trends:

- Reduction of the hryvnia corporate credit portfolio of banks. The main reasons for the reduction include making provisions and repaying previous loans that are not covered by new ones;
- Economic uncertainty and the inability to assess a borrower's creditworthiness have created a supply-side problem in the lending market;
- Credit risk remains the biggest threat to the financial sector;

**26% of surveyed fintech companies had or faced a problem with access to finance.**

**64% of companies are interested in participating in foreign accelerators/incubators.**

- Increased interest income due to increased interest-bearing assets as well as higher rates on investment instruments.

According to the quarterly Bank Lending Survey from the National Bank of Ukraine, the business credit demand is growing. Although the standards of all types of lending are tightening, and the level of application approval is declining.

## Payment Market

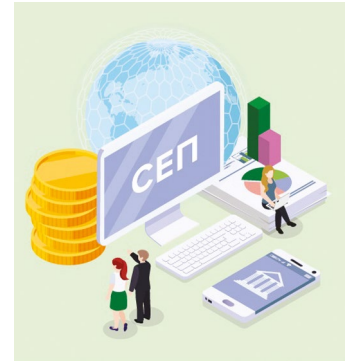
In the first month of the full-scale war, the number of payment transactions in the system went down due to shock and a sharp decline in economic activity.

The situation was improved by using the cash withdrawal service at cash desks of retail chains and ensuring the smooth operation of the electronic payment system (EPS) of the National Bank, which now operates on the basis of the international ISO 20022 standard and around the clock.

The war and the temporary occupation of certain territories led to the shrinking of payment infrastructure, as compared to the pre-war period. According to the National Bank of Ukraine, the number of active POS-terminals in trade and service networks in September, compared to January, decreased by almost 10% (to 346,200 units), and the number of ATMs – by almost 16% (to 15,400 units). The number of points of sale and provision of services accepting payment cards decreased to 305,200 – by 2.8% compared to the same period. But, in the summer of 2022, a gradual recovery of the payment infrastructure began.

Also, as of September 2022, there is an increase in the number of issued and contactless payment cards. More than half of payment cards are contactless; their number has increased by 22% since January. Tokenized payment cards are also popular. Approximately every sixth active payment card is tokenized. In addition, there is a growing trend in the number of cross-border transfers.

Thus, all the possible systems that were affected by the full-scale invasion are being restored, and a system of measures is being implemented to return the performance indicators to the pre-war levels and even improve them.





# About UAFIC in Wartime

Since the beginning of the full-scale invasion, the Ukrainian Association of FinTech and Innovative Companies (UAFIC) has not ceased its activities and contributed to the further FinTech development in Ukraine, specifically:

**1.** From the beginning of the full-scale invasion, it organized the FinTech resistance that achieved the following objectives:

- The work of members and all interested parties to support the economy and the Ukrainian Armed Forces was organized;
- The interaction with state institutions – the National Bank of Ukraine (regulation, acceptance of payments for the UAF), the Ministry of Digital Transformation (infrastructure, IT army, etc.) – was strengthened;
- A systemic movement to counteract the cooperation of foreign brands (primarily in the financial and technology sector) with the aggressor state was established;
- The collection of aid and its transfer through military chaplains and Territorial Defense Force (TDF) for the needs of the Armed Forces was organized.

**2.** It became the first associate member of the pan-European initiative – the European Digital Finance Association (EDFA) – from Ukraine. The EDFA is an industry organization whose mission is to support Europe’s global role in the financial technology sector. The EDFA brings together 16 associations from the European Union countries.

**3.** It delivered the presentation of the annual analytical study – the Ukrainian FinTech Catalog 2021 – together with the FinTech Association of the Netherlands. Due to the in-depth cooperation with European partners, the presentation of the catalog was supported by the European Commission and was the first step towards launching a program to help obtain contracts from international customers for Ukrainian FinTechs.

**4.** In collaboration with the European Digital Finance Association (EDFA) and the European Commission, it organized the Hack for Ukraine hackathon.



**European Digital Finance Association**



The hackathon's main purpose was to mobilize the efforts of experts and professionals to develop technological solutions that will provide timely assistance to refugees, internally displaced persons, war victims, small and medium-sized entities, as well as make a significant contribution to the recovery of a strong and modern Ukraine.

The hackathon was won by the AtomicLab team with the Restore Together solution.

The team has developed a project aimed at restoring Ukraine's cultural monuments that were destroyed during the war. The Restore Together platform brings together investors who can finance the reconstruction of buildings / monuments / cultural heritage and contractors who can perform the restoration work. The funded monument's NFT for investors, the NFT filter gallery, and the performer rating – all of them are on one platform.

**5.** It signed the Memorandum of the Business Communities Coalition for Modernization of Ukraine entered by Ukrainian business associations: CEO Club Ukraine, Board, the Union of Ukrainian Entrepreneurs – UUE, and the Ukrainian Chamber of Commerce and Industry / Ukrainian CCI.

The Memorandum's purpose is to harmonize and promote the key principles of post-war economic policy, whose implementation will help build our strong and independent state by joint efforts.

**6.** It conducted the Ukrainian FinTech Awards 2021 ceremony with a charity auction for assistance to the Ukrainian Armed Forces. The lot was Sonia Morozjuk's picture "In FinTech We Trust." The UAFIC spent all the proceeds from the auction on purchasing the Motorola



DP4800 / Motorola DP4400 walkie-talkies for the unit where FinTech colleagues serve.

**7.** It joined the Fearless Girls Program founded by CFA Society Ukraine.

This program has an important and relevant goal – to help Ukrainian women in the following areas:

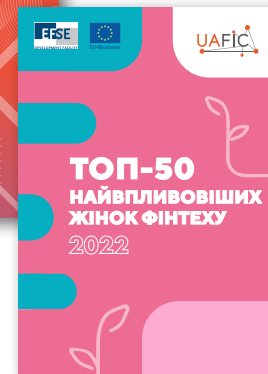
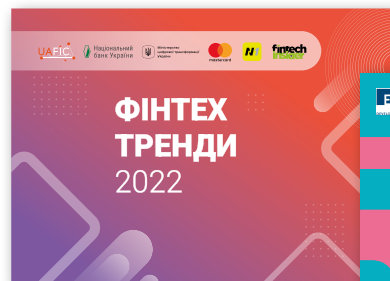
- job search;
- training/retraining;
- opportunities to try one’s hand at finance and investments;
- taking new career and professional growth opportunities in Ukraine and abroad.

The project has a great dream – to help Ukrainian female financial experts, who are now forced to look for new employment opportunities due to the Russian aggression, find a decent, high-paying job that will allow them to support themselves, their families, and Ukraine.

**8.** It held such conferences as Access2Finance, Ukrainian Open Banking Summit, Digital Banking Conference 2022, and UAFIN.TECH. The main focus of these conferences was wartime activities, new business challenges, and possible paths of further development.

**9.** It presented the FinTech Trends 2022 Analytical Study and honored the TOP 50 most influential FinTech women.

**10.** It became the Google Startup Academy partner. The Startup Academy is a three-week online training course from Google that focuses on the practical knowledge and skills on the basics of establishing and running a startup.



# Ukrainian Fintech Awards 2023

An annual professional award designed to recognize the contribution of leading companies to the development of the Ukrainian fintech ecosystem.

It was created to recognize the professionalism of companies by recognized market experts in order to popularize the Ukrainian fintech market, highlight annual achievements, and draw public attention to the fintech industry.

Applications were accepted from January 24 to February 28. The evaluation was held until March 13. The winners were announced on March 15.

Fourteen jury members evaluated the nominees in 33 categories using the information provided by the applicants or third parties. Visa International Payment System was the general partner of the award.

## Best digital lending company



Moneyveo

## Best e-commerce partner



iPay.ua

## Best finance ESG initiative



PUMB

## Best collaboration fintech + bank



Weld Money

## Best mobile banking



Credit Agricole

## Best government fintech partner



Youcontrol

## Best innovative product of the year



monobank

## Best government agency for Fintech



Ministry of Digital Transformation of Ukraine

Ministry of Digital Transformation of Ukraine

## Best marketplace



olx.ua

## Best seed finance fund for fintech



Ukrainian Startup Fund

## FinTech Employer of the Year



NovaPay

## Best open banking readiness



Privatbank

## Best retail banking digitalization



Oschadbank

## Best neobank



monobank

## Best insurtech provider



hotline.finance

## Best corporate banking digitalization



PUMB

**Banking innovation award**



Tascombank

**Best collaboration fintech + logistics**



NovaPay

**Best collaboration fintech + retail**



Rozetka Pay

**Best blockchain project**



Whitepay

**Best remote identification provider**



NBU

**Fintech marketing campaign of the year**



PUMB

**Best international fintech partner**



European Digital Finance Association

**Best legal company for FinTech**



AEQUO

**Best lifestyle neobank**



izibank

**Best bank for fintech**



Privatbank

**Best financial inclusion provider**



Oschadbank

**Best financial literacy project**



Сімейний бюджет

**Best fintech ecosystem**



Bank Vostok, Fozzy Group

**Best corporate banking digitalization**



PUMB

**Fintech New Product of the Year**



eDopomoga

**Best payment provider**



portmone.com

**Best payment provider for marketplace**



UAPAY

**Best fintech ecosystem partner of the year**



NABU

# The National Bank of Ukraine: Ensuring Stability and Development Despite the War

Despite the war, the National Bank and Ukraine's financial system operate in a coordinated and efficient manner, realizing their responsibility to preserve customer funds, make payments continuously, and support our country's economy.

The high degree of digitalization of Ukrainian banks and non-bank institutions that Ukraine managed to achieve before the start of a full-scale war played an important role in maintaining the financial system resilience. In addition, this was facilitated by the convenience and popularity of cashless payments and remote receipt of financial services among Ukrainians, which was made possible by the regulator's hard work to implement innovative changes together with financial market participants during several pre-war years, as well as by the introduction in 2020 of the possibility of implementing remote identification and verification of customers of financial institutions.

Digitalization was promoted by the National Bank's efforts to spread Cashless Economy and digital finance in Ukraine as a driver for the development of financial services, which is a priority and one of the key directions of the National Bank's Strategy until 2025.

Despite the martial law imposed in Ukraine, the National Bank continues its consistent policy aimed at developing the FinTech market and expanding the scope of cashless payments.

Of course, in the conditions of war, the National Bank's decisions meet the current challenges, but this did not stop the implementation of the necessary measures. The National Bank continues to implement projects aimed at creating conditions to keep developing FinTech services and digital finance that can contribute to the rapid post-war recovery of Ukraine's economy.



National Bank  
of Ukraine



As you know, on August 1, 2022, **the Law of Ukraine on Payment Services took effect**. Its main purpose is to implement the basic principles of the European Payment Directive PSD2 in Ukraine. The provisions of this law are also the basis for a comprehensive update of Ukraine's payment landscape and provide for the emergence of new entrants in the payment services market, the expansion of their capabilities, etc.

In particular, the Law gives the National Bank a mandate **to establish a Regulatory Platform ("a sandbox")** – a platform whose task is to create conditions for the operational development of innovative products and services and their rapid entry into the market.

The full launch of the Regulatory Platform took place in April 2023.

Its key functions include but are not limited to providing advice on the implementation of innovative products and services and testing in the format approved by the National Bank.

In addition, according to the Law, **open banking will be introduced** in Ukraine in August 2025. It is about providing access to user accounts through application programming interfaces (APIs) that will provide data exchange between the institutions servicing the accounts and the providers of non-financial payment services.

The key advantage of open banking is that FinTech companies and banks will be able to establish mutually beneficial cooperation and gain more business development opportunities. This will foster new payment startups and ensure healthy competition in the payment market. Currently, the National Bank has developed a draft concept of open banking and plans to approve it together with the roadmap for project implementation in the first quarter of 2023.

Today, Ukraine, like the rest of the world and the EU in particular, is pursuing the payment infrastructure transition to the **ISO 20022 international standard**. The National Bank,

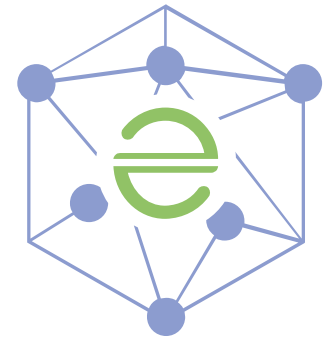
together with banks and governmental agencies, has also moved to this new, modern standard: a new generation of the Electronic Payment System of the National Bank of Ukraine (EPS) was launched on April 1, 2023. It operates based on the **ISO 20022 international standard** round the clock.

This is important for **Ukraine’s continued European integration**, in particular, the connection to the key global settlement systems, first of all, to the single euro payment area – **SEPA**. After Ukraine was granted the EU membership candidate status, the work in that direction accelerated significantly.

In addition, the National Bank is currently working on **launching instant payments in Ukraine**. Taking into consideration the feedback received from the payment market participants of Ukraine and international partners, the National Bank is finalizing the business requirements for instant payments and has started their development based on a new generation of the Electronic Payment System of the National Bank of Ukraine (EPS-4). According to the strategic documents of the National Bank, the implementation of instant payments should take place by the end of 2024.

At the same time, the National Bank continues to expand the application of **various methods of remote identification in the financial system**. Under war conditions, this, in particular, enables the citizens to remotely use the products of Ukrainian financial institutions, including when they are outside Ukraine.

The National Bank is also working to create **its own digital money – the e-hryvnia**. According to the regulator, the introduction of e-hryvnia in Ukraine in the future may contribute to the economy digitalization, further development of cashless payments and will create new innovative financial products.





In July 2022, the National Bank settled the issue of **recognition of qualified electronic trust services provided in the European Union** in Ukraine's banking system and during transfers. This decision will accelerate the integration of the Ukraine's banking system into the European Union Digital Single Market and the development of a single financial space.

At the end of 2022, the Verkhovna Rada of Ukraine approved the implementation of the EU legislation on electronic identification in our country. As a result, it has become possible **to use an electronic seal** to certify the electronic signatures of signatories on electronic documents and the conformity of copies of documents to originals, and not only to ensure the verification of origin and integrity of related electronic data; in addition, the advanced electronic signature with a qualified certificate has been accepted. At the same time, the work on the **remote provision of qualified electronic signatures** continues – it will be available during the war and for six months after the end of the war.

Moving towards European integration within the framework of changes to the legislation on trust services and electronic identification, the National Bank is also exploring the possibility of **recognizing the NBU BankID System as an electronic identification scheme**. In particular, in the long run, this will enable the citizens of Ukraine to receive remote services within the European Union, using this system.

The National Bank continues to work on improving the convenience of cashless payments in the country, using the **QR-code** generated according to the uniform generation and use rules for making the National Bank's credit transfers. The **QR-code** is a tool that makes it much easier for the payer to obtain details and make a credit transfer. As of the end of 2022, the payment function using the QR code was available for more than 60% of individuals – bank customers. In 2023, the National Bank will continue this work.



# How the public-service digitalization has changed. Annual results and plans for the future

The Ministry of Digital Transformation has turned 3 years old. In this short period of time, Ukraine has undergone a path of transformation that took other countries about 20 years to complete.

And all that during the full-scale war and the first cyber war in the world.

The Mintsyfra's team, like every Ukrainian, had to face new challenges that no other country in the world had seen. Nevertheless, we have not only managed to move towards our goals but also set new priorities and become digital trendsetters in the world.

## Diia during a full-scale war

Diia has become the digital state foundation. Currently, almost 19 million Ukrainians use the application, and more than 22 million use the portal. In 3 years, we launched 14 digital documents and over 25 in-app services, and over 90 services on the portal. We launch new services almost weekly, responding to the time challenges and people's needs. Diia became a tool for quick and convenient communication between Ukrainians and the government.

From the 24th of February, we put Diia on military rails. The Mintsyfra's team quickly turned around and was able to implement dozens of projects that make people's lives easier and bring them closer to victory. Priority was given to social and military services. After all, the government's main task in this regard is to solve people's problems. Or even better, to anticipate them.

## Launch of Online Government Services

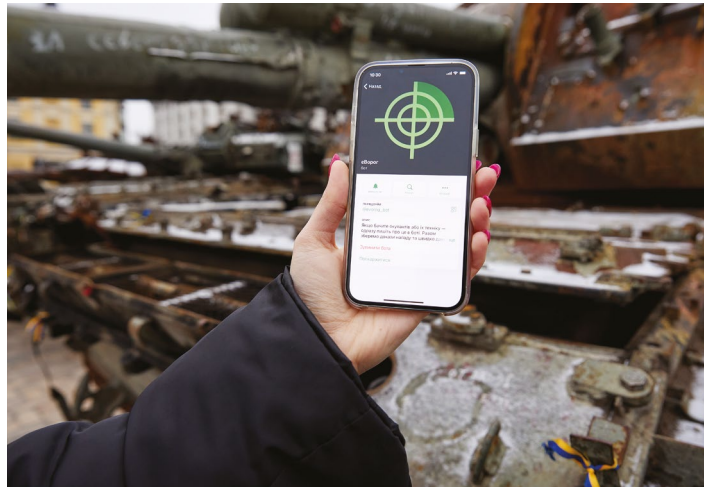
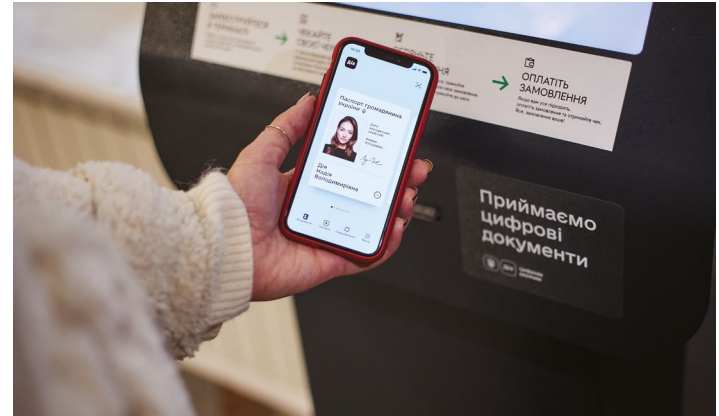
The full-scale war has shown that digitalization is the foundation of the effective work of the government. During all that time, the customs and the banking system did not stop working;



pension and social benefits were regularly paid. Our team responded quickly to the challenges and started running the services that are needed here and now.

Two weeks after the start of the full-scale invasion, the Mintsyfra’s team created the **eVoroh** chatbot which became an effective weapon in the hands of the People’s Intelligence. During the year of full-scale invasion, more than 461,000 Ukrainians used the chatbot.

The **eDocument** has also been added to digital documents. It could be used by Ukrainians at checkpoints or in other situations where identification was required.



Then they launched a comprehensive service for internally displaced persons – the opportunity to obtain such status and claim benefits. A total of 1.4 million Ukrainians applied for IDP assistance and certificate in Diia. Later, we expanded the service and added the possibility to cancel the status or change the place of registration.

The Mintsyfra’s team launched new services almost every week. Sometimes, it only took a few days to implement a new idea. Thus, they added **Diia.TV** and **Diia.Radio** in the app so that everyone had access to the information. The Ukrainians in the regions where active hostilities took place could apply for UAH 6,500 from the government under the **ePidtrymka**

program. Subsequently, the **Damaged Property** service was launched. They received more than 330 thousand applications from the Ukrainians whose houses were destroyed or damaged due to the Russian aggression.

In addition, the application enables the Ukrainians to support our defenders by sending a donation in a few clicks through the **UNITED24** fundraising platform.

Another way to help the military and the economy is to buy military bonds through Diia. During 4.5 months of operation, the Ukrainians purchased over 370,000 of them for over UAH 370 million.

In total, 3 new documents were launched this year, with 16 services in the application and 25 services on the portal. These include car sharing, residence permit, electronic pension certificate, residence permit for foreigners, translation of documents into English, **eDeclaration**, automatic registration of a limited liability company, the innovative and revolutionary service **eOselia**, etc.

## What's Next?

Ukrainian experience of digital transformation is actively discussed abroad. We have the first case of exporting Diia to the most digital country – Estonia. Our colleagues have already created **mRiik** – the Estonian government application based on Diia. In parallel, we communicate with countries in Europe, Africa, and Asia that are also interested in our digitalization experience.

And that's not our main focus. We continue to build the most comfortable country in the world in terms of receiving public services. By the end of the year, all the most popular government services will be available in the application. After all, Diia not only changes the perception of receiving services but also creates a new technological culture in the country. No corruption, no lines, and no extra paperwork.





## USAID FINANCIAL SECTOR REFORM ACTIVITY

**THE USAID FINANCIAL SECTOR REFORM (FSR) ACTIVITY** is a \$33 million five-year program implemented by DAI Global. FSR aims to support long-term systemic change in Ukraine’s economy by transforming the country’s financial sector into a more modern, well-functioning, and competitive market that meets the EU and international standards. The Project cooperates with Ukrainian governmental agencies, financial sector authorities (the National Bank of Ukraine, the National Securities and Stock Market Commission, the Deposit Guarantee Fund, the Ministry of Economy), banks and non-bank financial institutions, and with business associations and civil society organizations. FSR coordinates its activities with international financial institutions including the U.S. Development Finance Corporation, the World Bank, multilateral and bilateral lenders and donors, and financial sector standards-setting bodies. As a result of Russia’s war in Ukraine, FSR currently focuses on stabilizing the Ukrainian financial sector and supporting mechanisms that get needed finance in the hands of businesses and consumers to rebuild. In the long run, FSR will work in close coordination with other stakeholders to address the legacy issues of its financial sector, supporting Ukraine’s reform efforts required to join the European Union and comply with international standards.

### USAID FINANCIAL SECTOR REFORM ACTIVITY IN SOCIAL MEDIA



# Main Drivers and Future Outlook of Global Fintech Trends

The financial sector has undergone significant transformation due to technology. While the fundamental intermediation function of financial service providers remains unchanged, the implementation of innovative technology has allowed for increased efficiency, inclusivity, and diversity in financial markets.

The digitization of the financial sector has been accelerated by the COVID-19 pandemic, which has resulted in substantial changes in consumer behavior. This shift in behavior has created a demand for more convenient and user-friendly online services. Financial service providers have had to adapt to this changing demand by updating their information systems and reimagining their product offerings. According to a World Bank survey<sup>1</sup>, 82% of financial institutions reported the need for product adaptation due to the pandemic, while 88% highlighted the need to adapt customer channels.

As a result of the rapid digitization efforts driven by the pandemic, several trends have emerged in the financial sector that are likely to shape the future evolution of financial services.

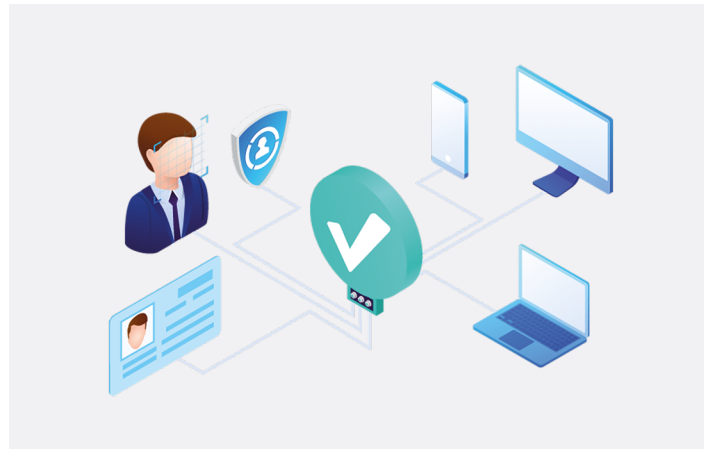
**1. Greater utilization of data:** Financial institutions are increasingly seeking to provide personalized experiences to their customers through sophisticated data analysis. This involves leveraging both their own data and data obtained from other sources. Effective data management is crucial for more accurate creditworthiness assessments (for example, mobile



<sup>1</sup> World Bank Group Global Market Survey: Digital Technology and the Future of Finance // Fintech and the Future of Finance Flagship Technical Note. 2022. P. 10.

network operators, utility providers), expanding access to funds for individuals without a credit history. Obviously, it is essential to complement the greater utilization of data with reliable and robust data protection approaches to ensure transparency and individual control over data.

**2. Open data and open finance:** To unlock the potential of data in the financial sector and break down data silos, regulators and the industry are exploring the concept of Open Banking. This approach enables secure and reliable information exchange in the financial sector based on customer consent. Open Banking is evolving into the broader concept of Open Data, encompassing not only financial data but also non-financial data. These reforms



aim to facilitate the greater utilization of data, leading to various business propositions, such as more comprehensive creditworthiness assessments and highly personalized products and services.

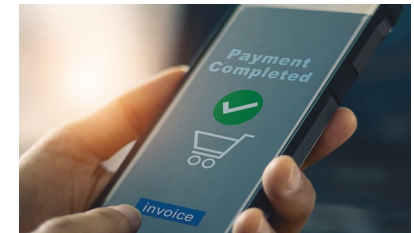
**3. Digital onboarding and e-KYC:** Many countries have made significant progress in implementing regulations that allow for risk-based onboarding approaches. This progress has been supported by the availability of reliable databases and digital identity systems, which ensure customers have control over their data. The focus of digital onboarding efforts has expanded from individuals to also include micro, small, and medium-sized enterprises (MSMEs). This

extension is crucial for promoting financial inclusion, as MSMEs often face challenges in accessing bank accounts and other financial services. Ideally, digital identity systems and onboarding mechanisms should cover both individuals and businesses.

**4. Instant payments:** The implementation of instant payment systems has become a top priority for many jurisdictions. These systems enable 24/7 instant fund transfers, reducing friction and supporting the adoption of cashless payments by individuals and businesses. However, the success of these initiatives relies not only on technical infrastructure but also on a regulatory framework that ensures equal access for eligible firms, efficient redress mechanisms, and robust anti-fraud measures. From a user perspective, the uptake of instant payment systems depends on the convenience of the payment experience, such as the ability to use phone numbers or alternative identifiers instead of bank account numbers. A wider choice of payment methods also fosters competition by enabling customers to easily transfer money between different financial service providers.

Each of these trends relies on three essential pillars. First, efficient infrastructure is crucial, and stakeholders should consider establishing common infrastructure that is open to all participants to reduce the costs of maintaining closed-loop systems. Second, risk-based regulation should incentivize the responsible use of technology. Predictable and transparent regulatory frameworks support innovation by creating a level playing field for fair players while deterring non-fair ones. Finally, innovation depends on talent and cooperation. Industry-wide collaboration and joint activities are vital for finding synergies and developing new business approaches.

Ukraine possesses all the essential elements for fostering a successful fintech ecosystem. The convergence of these factors, coupled with collaborative efforts from stakeholders, will undoubtedly drive the further advancement of the fintech sector in the country.





# Visa: When Experience and Technological Ambition Play the First Fiddle

Following the COVID-19 pandemic and the challenges highlighted by the Russian attack in February 2022, the Ukrainians appreciated the convenience, speed, and security of online payments. Therefore, Visa's mission to implement and maintain safe, secure, and efficient cash flows between consumers, issuing banks, acquirers, and sellers is becoming increasingly important.

Today, Visa technology solutions enable cashless cash flow in more than 200 countries and territories. Recently, the traditional payment lines (B2C, B2B) have been organically supplemented with new, fresh trends – P2P (payments between two persons), B2b (big business to small), and G2C (government to consumer).

## Anti-fraud efforts

In a column for Forbes Ukraine, Paul Fabara, Director of Risk Management at Visa, points out that 89% of cardholders will refuse or reduce the use of a compromised account following a fraud. Therefore, the concepts of "digital payment" and "security" for Visa are inseparable. Over the past 5 years, the company has invested over \$10 billion in technologies that reduce fraud risk and enhance network security. Last year alone, those measures helped save about \$27 billion in customer money.

## State-of-the-art solutions

The most relevant payment technologies that are rapidly developing in Ukraine today include tokenization, Click to Pay, Visa Direct, and Tap to Pay.

**Tokenization.** Visa Token Service, Visa's technology to replace sensitive payment data with a secure token, explains why consumers around the world are increasingly paying contactless and

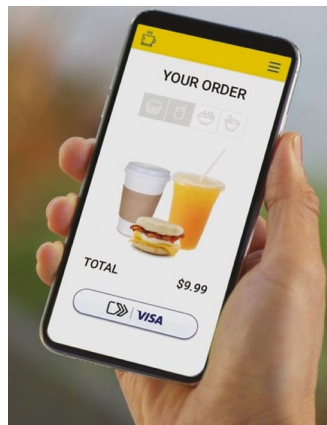
# VISA



secure at the same time. Last fiscal year, the company issued more than 4.8 billion network tokens, a figure that exceeds the number of physical cards.

**Click to Pay.** The principal objective of this Visa technology is to provide customers with a seamless online payment experience where payment is handled without manually entering personal information while not losing out on security and speed.

**Visa Direct.** Based on this network, Visa provides fast card-to-card (P2P) transfer, to bank account, and other scenarios worldwide. In the fiscal year 2022, 5.9 billion transactions were made through Visa Direct. Compared to the previous year, the growth was 36%.



**Tap to Pay.** The ability to pay for a product or service with a mobile device has consistently revolutionized the payment industry. Cashless payments are gaining popularity everywhere because of their speed and security. According to Visa (fiscal year 2022), global Tap to Pay penetration while paying face-to-face increased by 10% and reached 54%. At the same time, in 2022, 20 countries crossed the 50% mark.

It is this technology that underlies the successful implementation of cashless payments in public transport. Last year, Visa expanded the geography of Ukrainian cities to include Cherkasy (June) and Kyiv (October). In the fiscal year 2022, Visa processed 70% more “transport” transactions, exceeding one billion for the first time.

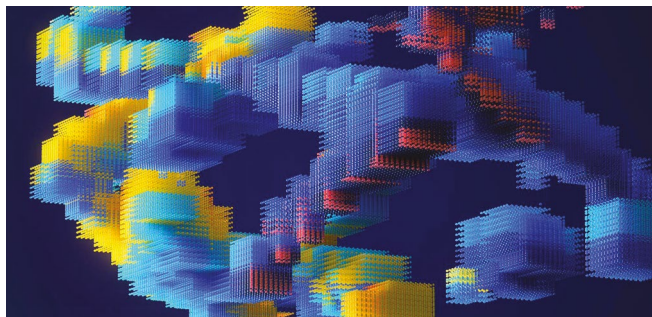
## New partners

The “Four-party model” – an approach in which Visa is the key network of networks for consumers, issuers, acquirers, and merchants – has been enriched by the fruitful participation of new partners. These are primarily digital banks, digital wallet operators, and FinTechs.

The technological basis for this fruitful collaboration is VisaNet, an advanced network that provides processing services (primary authorization). The result of this collaboration in the fiscal year 2022 alone was 258 billion payments and remittances via Visa (this is 707 million transactions per day). Since September 1, 2021, the Ukrainian portal of public services and the Diia mobile application have also been connected to the Cybersource global modular platform, which, in turn, provides a direct connection of the technical component of the Diia cashless payments to VisaNet.

Visa places a strong emphasis on collaboration with FinTech. Last year, the company signed cooperation agreements with 400 such companies, from newcomers to mature financial market players. The win-win collaboration between Visa and other players in the payment market is paying off. In the fiscal year 2022 alone, Visa received \$14.1 trillion in payments.

Combining many years of financial expertise with technological ambition, Visa is a global leader in the electronic payment industry.



**Visa is a network of networks that makes global cash flow fast, secure, and safe.**



**More information about Visa is available in this report:**  
[annualreport.visa.com](https://annualreport.visa.com)

# The Ukrainian Startup Fund's Achievements

## Grant programs

Under the Fund's core grant program, we managed to hold the Pitch Days 36 and 37 before the full-scale invasion. In particular, the second was the eKYC startup, which also received a grant from the USF following the Pitch Day 25 (\$25,000 – at the pre-seed stage). After developing its project and taking it to the next level, eKYC won the Pitch Day 37 in early 2022 and received \$50,000 at the seed stage. We are pleased that the investment in the startup in the early stages resulted in the project attracting €250,000 from the Polish czysta3.vc fund.



## Partnership with N1 Fund, a specialist FinTech Fund

In October, the Fund and N1 Investment Fund launched a program that allowed Ukrainian startups to raise up to \$1 million investments in their project. As part of the initiative, the startups working in the field of FinTech and FinTech satellites, with an expert team experienced in the relevant field of activity and scalability, in addition to the opportunity to develop in foreign markets, had the chance to get an investment in a startup or technology from N1. A number of projects, selected for the next stage from among more than 20 applications, continued to communicate with the N1 Fund.

## Collaboration with the Payoneer International Payment Platform

The Ukrainian Startup Fund (USF) and the Payoneer Payment Platform have launched a joint offer for technology startups entering the international market.

Companies will be able to receive and send payments at a reduced fee through Payoneer. Businessmen will also be able to take advantage of accelerated platform connectivity, account manager services, and other benefits.

Any technology startup that cooperates or has collaborated with the USF and has foreign customers can benefit from the offer.

## Conducting a two-day startup intensive workshop with Flyer One Ventures

The USF, together with the Flyer One Ventures investment partner, has conducted a two-day startup intensive workshop that included 6 panel discussions, brought together over 80 participants, and gathered 900+ views.



### Other accomplishments include:

**1.** The USF Guide training course was developed where startups, accelerators, investors, and corporations shared their advice and experiences. In particular, representatives of venture funds included Arkadii Vershebeniuk (JKR Investment Group), Dmytro Bilash (Digital Future), Denys Hurak (ff Venture Capital), Dmytro Vartanian (SID Venture Partners), and Oleksandr Yatsenko (BRISE Capital).



**2.** An open lecture was delivered in partnership with Amazon Web Services, which resulted in 89 participants receiving \$10,000 AWS credits for each team.

**3.** The year 2022 was also rich in the number of surveys on startup development, including FinTech: Startup Voice (the first survey of startups since the beginning of a full-scale invasion); The Country at War: The Voice of Ukrainian Startups Survey; the Startup Map with investment priority verticals.



**4.** As part of the Innovation Voucher program, a number of FinTech startups were selected to participate in international delegations worldwide in 2022:

- FinMap – SaaStock (Dublin)
- Akurateco – Viva Tech (Paris), TechBBQ (Copenhagen), Slush (Helsinki)
- Fuelfinance – SaaStock (Dublin)
- Getpin – SaaStock (Dublin)
- Trustee Plus – WebSummit (Lisbon)
- Electronic KYC – TechCrunch (San Francisco)



# The role of cloud technologies in the financial sector

As technology advances, customers' expectations for financial services are increasing. For example, with over 70% of bank customers using mobile applications daily, customers demand immediate transaction processing. However, they also expect the highest level of security for their funds and transactions, in compliance with anti-money laundering and fraud regulations. This is where cloud technologies play an increasingly important role.

As financial institutions look to keep digitizing their operations and deliver innovative services to customers, the cloud offers a number of benefits that can help them achieve their goals.

First, cloud technologies enable institutions to scale their operations quickly and efficiently. Brands with more digital touchpoints, including payments, are more likely to be selected by consumers. And since the number of transactions in the world is growing exponentially, organizations can rapidly spin up new infrastructure and services by leveraging the power of the cloud.

Furthermore, cloud technologies offer enhanced security features and the ability to meet strict compliance and regulatory requirements. With cloud-based solutions, financial institutions can leverage advanced security protocols and have access to secure, compliant data centers that meet strict regulatory requirements. Security breach patching in the cloud is performed rapidly and thus doesn't allow any chance for exploitation of the vulnerability.

In addition, cloud technologies provide financial institutions with the agility and flexibility needed to quickly adapt to changing market conditions and customer demands. With the ability to rapidly prototype and iterate on new services and products, financial organizations can stay ahead of the competition and deliver value to customers faster.



**Valentyn Kropov**

Chief Technology Officer at N-iX



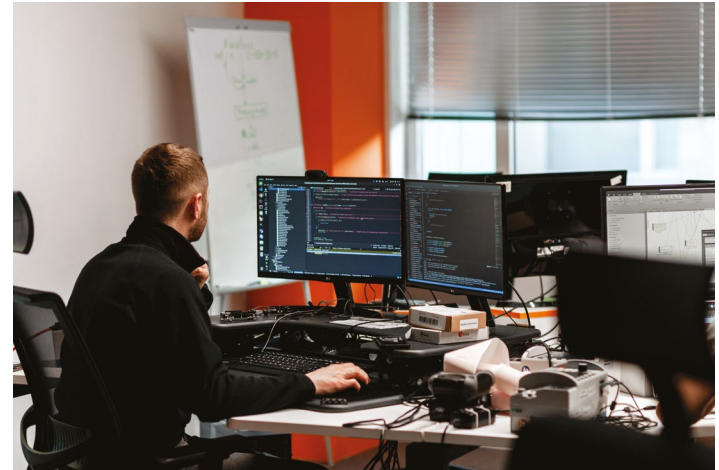
**N-iX, a global software solutions and engineering services company, has worked with financial institutions and fintech for over a decade. We build modern cloud solutions that help clients gain long-term benefits, including agility, reduced costs, better customer experience, and more.**

As an AWS Advanced Consulting Partner, N-iX has helped numerous organizations take full advantage of AWS capabilities and bring long-term business results.

For example, N-iX worked with Currencycloud, a London-based fintech company that offers a cloud-based payments platform. The N-iX team has contributed to the development of an efficient and secure payments platform that processes over \$400M in 35 currencies every month.

Currencycloud is needed to ensure the scalability and security of the solution, its flawless performance, and compliance with fintech regulations. N-iX has helped the client build a secure and flexible AWS web application on the basis of the Payment Engine as well as develop a new, improved version of Currencycloud RESTful API.

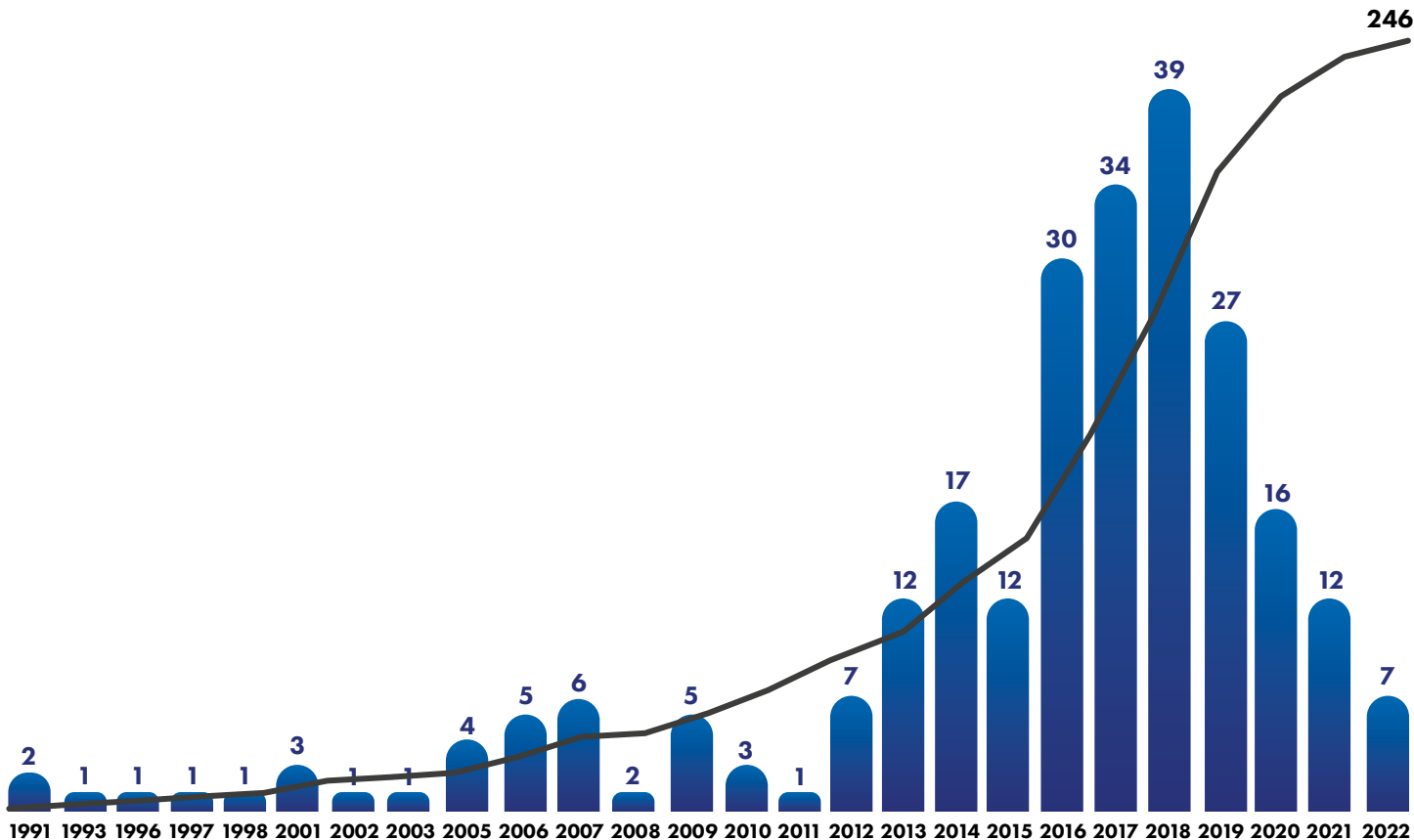
Among other examples is our work with a leading UK challenger bank that offers digital banking services for small businesses. Our team has built a cutting-edge Machine Learning-powered Decision Engine that significantly decreases payment processing expectation time – from 5 minutes to under a second. Besides, this technology provides real-time fraud detection, complete transparency of decisions, and serves as an integration point for various internal bank systems.



**More about Cloud solutions and N-iX expertise:**  
[n-ix.com/cloud-solutions](https://n-ix.com/cloud-solutions)



# Fintech companies by year of foundation





# Map of the Ukrainian Fintech ecosystem 2023

## Payments/Money transfer

4bill TRANZZO TRANSEXION Fondy city24

portmone.com LIQPAY LIQPAY novapay actinia

UA pay WAYFORPAY GLOBAL MONEY ЖАБКА MOSST

easy pay FIN FINANCIAL TECHNOLOGIES agency 21 bill\_line SPay

SMARTDigital PayLastic IBOX CASCAD. uplata

iPay.ua Paymentwall FlashPay Погашай pogashay.ua

KASH MonoPay electrum KARTON

ELUPAY Platon

ROZETKA Pay

SUNRISE FINANCE interkassa payment processing system

jetbeep procard

Telco

PAY CELL КИЇВСТАР СМАРТ-ГРОШІ

Oil&Gas

WOG SOCAR

OKKO PAY

## Personal and consumer lending

SIMPLE MONEY moneyveo ezipowi Credit plus

smartway Target Finance AgriFinance

KFLA ГРОШІ ВСІМ MONEY4YOU MotorFinance

TOP CREDIT Файна Гоміска фінанси до зарплати creditor БІСТРО ЗАЙМ

FORA BREDLEY HOLDING CreditKasa AvansCredit

PayPong MO Cash YOU MO fincar ГЛОБАЛ КРЕДИТ

ocean MYCREDIT Treeum НОВІ КРЕДИТИ

FinStream synergy ONE slon

my wallet HA BCE LOONY PREMIUM AKTIV

Credit ONCREDIT СУЧАСНИЙ ФАКТОРИНГ Качаю гроші!

## Technology and infrastructure



## Consulting/Analytical systems



## Blockchain/Crypto



### Cybersecurity/Anti-fraud



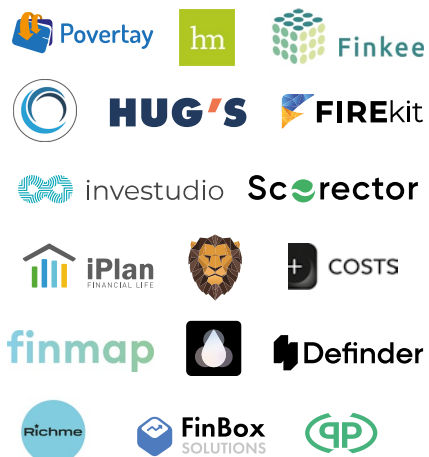
### RegTech



### Ecosystem



### Personal finance/Wealth management



### LegalTech



## Media



## Digital/Neobanks/Chatbots



## Electronic wallets



## InsurTech



## Marketplace



## Digital comparison tools



## Crowdfunding



## Fintech Investment



# N1

## About the company

N1 is a specialist FinTech fund. The N1 fund portfolio includes the sportbank mobile bank, the Asquad innovative payment system, TRANSENIX (the startup with TAP to Phone technology), and other FinTech startups. Established in 2018 by Nikita Izmailov.

## Features

We make quick decisions about investment. We share expertise. We provide Legal, HR, and PR support to projects.

## Success Story

We are the first specialist FinTech fund in Ukraine. We invest in interesting Ukrainian and European FinTech startups. The Fund's portfolio is \$15 million.



## Area

Fintech Investment

## Location

Ukraine, Portugal

## Key market

Ukraine, Europe

## Audience

Big businesses

## Stage

Scale

## Employees

11-25

## Founded in

2018

# QPDigital

## About the company

QPDigital is the fastest growing venture fund in Ukraine. The fund invests in FinTech, deep tech, games, space technologies, etc. in Ukraine, Europe, and North America. It also invests in startups at the seed stage.

## Features

Our mission is to provide global opportunities for Ukrainian founders. We help Ukrainian startups cross Ukraine's borders.

## Success Story

In 2021, QPDigital was the fastest growing venture capital fund in Ukraine.



## Area

Fintech Investment

## Location

Ukraine

## Key market

Ukraine

## Audience

Big businesses

## Stage

Product/Market Fit

## Employees

1-5

## Founded in

2019

# Actinia

## About the company

Actinia provides services in cash transfer, card product development, and digital banking, as well as financial consulting. Helps both startups and leading companies expand the capabilities of their own business.

## Features

- A single payment solution for any payments in the mobile application and on the website;
- Fast online payment connection, acceptance of payments (including payment via QR codes).

## Success story

We work with network retailers in the fuel market and e-commerce.



## Area

Payments/Money transfer

## Location

Ukraine

## Key market

Ukraine

## Audience

Big businesses,  
Financial institutions

## Stage

Scale

## Employees

6-10

## Founded in

2013

# 4Bill

## About the company

4bill is a payment system for websites, mobile applications, and services that run online. We provide all necessary payment instruments to increase your conversion.

## Features

Payment decisions for specific tasks, quick connection, fraud protection, high conversion, and honest relationship.

## Success Story

In 2020, the 4bill IT team became a Visa technical partner and received the official Visa Third Party Servicer status. In 2022, our team became one of few Ukrainian gateways and payment processors that supports Google Pay API. Now the 4bill solutions are much more than online payments. It's a whole set of products, in particular, the online system for monitoring service availability, the 4BSecure anti-fraud system, etc.



## Area

Payments/Money transfer

## Location

Ukraine

## Key market

Europe, Great Britain,  
APAC

## Audience

Big businesses

## Stage

Maturity

## Employees

75+

## Founded in

2016

# Bill line

## About the company

bill\_line is a Ukrainian FinTech company with a global focus. Established in 2019, the company is steadily increasing its market share in Ukraine and the EU. Our customers are online stores, marketplaces, banks, insurance companies, charitable organizations, and any other companies with online payment transactions. Our main features are opportunities to create custom checkout pages, payment links, setting up recurrent payments, robust transaction cascading, and the partner care principle in business development.

## Features

An emphasis on top quality technical support for partners and their business consulting (the partner care principle), custom checkout pages, and structured multicurrency acquiring.

## Success Story

Thanks to the most loyal partnership and a stable high conversion rate, bill\_line was able to get a number of profitable permanent contracts including eStore, one of the largest electronics retailer, and WhiteBit, a large cryptocurrency exchange.

# bill\_line

## Area

Payments/Money transfer

## Location

Ukraine

## Key market

Ukraine, Asia, South America, EU

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

51-75

## Founded in

2019

# EasyPay

## About the company

EasyPay is the largest group of FinTech companies in Ukraine which is an omnichannel payment infrastructure for individuals, medium-sized and large entities, government, and local self-government bodies. The company acts simultaneously as a developer of digital banks and card products, a payment system for websites and mobile applications, and a payment method aggregator.

## Features

The service includes more than 30 offline (payment terminals) and online (acquiring, recurring payments, etc.) payment options. Smart processing of its own. Development of customized payment solutions and maintenance.

## Success Story

We have been working in the financial market for 15 years. We are one of the five Ukrainian public interest payment systems recognized by the NBU. We have the largest offline coverage provided by the network with over 19,000 payment terminals across Ukraine. We provide payment services to more than 10,000 companies engaged in FMCG, E-commerce, etc. We have developed a number of unique payment products for market leaders (the Skanui-Kupui app for the ATB network, a digital card for the PROSTIR national payment system with NFC support on Android etc.).



## Area

Payments/Money transfer

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment, Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Maturity

## Employees

75+

## Founded in

2007

# Fondy

## About the company

Fondy is an international payment service for business people from all over the world. We help eCommerce, SaaS, marketplaces, platforms, HoReCa, EdTech, charitable foundations, and others develop locally and globally with single integration. Fondy's financial technology gives the opportunity to configure payment acceptance according to business needs and increase sales.

## Features

Cross-border payments, the highest payment security level, payments for the next bank day, an adaptive payment page, the program payment transaction register (PTR), payments in one click, recursive payments, end-to-end analytics, and reports.

## Success Story

Established in 2014 as a fintech startup, the company has grown into an international payment service and now has offices in Ukraine, the UK, Ireland, Slovakia, and Poland. Fondy's clients include more than 20 thousand Ukrainian and foreign companies. In 2020, Fondy launched a social project called Playing the Long Game, which provides an opportunity to get a free business education. The company's mission is to support entrepreneurs and help them grow their businesses.

 fondy.ua



## Area

Payments/Money transfer

## Location

Ukraine

## Key market

Ukraine, Great Britain, Europe

## Audience

Business – individual entrepreneurs and SMBs, Big businesses

## Stage

Scale

## Employees

75+

## Founded in

2014

# Interkassa

## About the company

Interkassa is an international payment aggregator. The service combines 70+ payment methods to accept payments on the website, in a mobile app, or in a cashless form offline. Interkassa serves over 4,000 businesses and operates in Ukraine, the CIS countries (except Russia and Belarus), Europe, Latin America, Africa, and Asia. The platform offers a quick connection via API or a ready-made CMS plugin, flexible rates, and round-the-clock support. More than 200 professionals develop the product.

## Features

- A wide choice of payment methods;
- 100+ currencies to accept payments in 150 countries;
- Solutions for different business tasks;
- Flexible fees and 24/7 support.

## Success story

Interkassa has grown from a startup with three employees into a global payment service carrying out 6 million transactions monthly. Now the payment aggregator's international team is working in Ukraine, Poland, India, Italy, and Latvia. As Interkassa customers, employers can accept payments from anywhere in the world. A set of tools and solutions is selected individually depending on the business model, specifics, and geography.

 interkassa.com



## Area

Payments/Money transfer

## Location

Ukraine

## Key market

CIS countries (except russia and belarus)

## Audience

Business – individual entrepreneurs and SMBs, Big businesses

## Stage

Maturity

## Employees

75+

## Founded in

2009



# iPay.ua

## About the company


iPay.ua is Ukraine's leading online payment service. The company provides a wide range of innovative tools for payment acceptance for large and medium-sized entities. Currently, iPay.ua customers are more than 1,300 partner companies, including insurance companies, filling stations, utilities, and many more. The end user service website provides a convenient storage and payment of utility, the Internet, and security bills, and can make any money transfers.

## Features

- Over 13 years of experience in the market of Internet acquiring;
- Dedicated solutions for e-commerce, credit and financial institutions, and telecom providers;
- A convenient b2c-portal for making of utility and regular payments.

## Success story

We were the first in Ukraine to launch a p2p transfer and international online transfer service from Europe to Ukraine, we cooperate with all state-owned banks and are partners of all Ukrainian acquiring banks. Repeated winners of FinTech awards and are recognized as one of the best partners of the international payment systems Mastercard and Visa in Ukraine.

 [ipay.ua](http://ipay.ua)

# iPay.ua

## Area

Payments/Money transfer

## Location

Ukraine

## Key market

Ukraine

## Audience

Big businesses

## Stage

Maturity

## Employees

51-75

## Founded in

2009

# KOSHT

## About the company

The company is being built as a strong innovative FinTech platform. In its toolbox, it already has the tools implemented for online payment acceptance. The company cares about transaction safety and is PCI DSS certified. KOSHT is ready to cooperate with digital and progressive companies.

## Features

A strong team. Strong partners. A strong FinTech platform. The PCI DSS Certificate.

## Success Story

KOSHT is a young innovative financial company with very ambitious goals. The company aims to promote development of Ukrainian FinTech market. KOSHT also seeks to raise public awareness of the financial services sector that, in its turn, will facilitate the introduction of new financial solutions.

 [kosht.ua](http://kosht.ua)

# KOSHT

## Area

Payments/Money transfer

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment,  
Individuals – middle segment,  
Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

6-10

## Founded in

2021

# NovaPay

## About the company

NovaPay provides a variety of products and services for solving private customers and business's financial tasks online and offline. The company deals with settlements at Nova Poshta, delivers remittances across Ukraine and from abroad, accepts utility and any other payments, provides Internet acquiring for businesses. According to the NBU, the NovaPay remittance market share is 40%. NovaPay has 3.6,000 branches. It employs over 14,000 people.

## Features

NovaPay is the best fin and tech combination.

NovaPay provides its services:

NovaPay provides services:

- In branches throughout Ukraine and online;
- On weekdays and weekends, from morning till night.

## Success story

According to the NBU, the NovaPay's remittance market share stands at 40%. Number of transactions carried out by the company: 2.6 million per day.



## Area

Payments/Money transfer

## Location

Ukraine, Moldova, Poland, Lithuania

## Key market

Ukraine, Europe

## Audience

Individuals – mainstream segment, Individuals – middle segment, Individuals – premium segment, Business – individual entrepreneurs and SMBs, Big businesses

## Stage

Scale

## Employees

75+

## Founded in

2011

# Portmone

## About the company

Portmone is the No. 1 largest independent multichannel payment provider of online payments, Internet acquiring, payments, and transfers in Ukraine. The company was established in 2002 and has more than 1.5 million unique payers per month, carrying out 10 million transactions.

## Features

The API unified integration for connecting acquiring infrastructure in Ukraine, PVE, CIS, etc. One API to support all your functionality inside the country. One operational partner for local merchants.

## Success story

- First non-bank payment service in Ukraine;
- Largest independent aggregator of utility and regular payments;
- More than 30 partner banks. Monthly, the company serves 1 million users who conduct approximately 400 financial transactions every 60 seconds. Over the years of work, it has expanded the list of services provided to 3,000 services.

portmone.com

## Area

Payments/Money transfer

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment, Individuals – middle segment, Individuals – premium segment, Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Maturity

## Employees

75+

## Founded in

2002

# RozetkaPay

## About the company

RozetkaPay provides its services to a wide range of e-commerce partners – these are B2B marketplaces (Prom.ua, Rozetka.ua, Bigl.ua, Shop.Brave.ua), B2C marketplaces (Shafa.ua, Izi.ua, Helpvolunteer.com.ua, Kabanchik.ua), marketplace participants and large retailers – Rozetka.ua.

RozetkaPay is constantly expanding its solutions and products based on the needs of the e-commerce market, market challenges, and innovative solutions that appear in Ukraine. Solutions from RozetkaPay help various representatives of e-commerce to improve, simplify and reduce costs, thereby increasing the number and conversion of orders.

## Features

- Experience working with various segments of businesses in Ukraine from small businesses to large ones;
- The best financial conditions;
- Secure solutions;
- Combination of online and offline payment acceptance channels;
- Individual approach to partners.

## Success story

We work with the largest number of marketplaces in Ukraine and provide payment acceptance for the largest retailer – Rozetka.ua, as well as simplify payment acceptance for small and medium-sized businesses through various payment channels.

 [fcevo.com.ua](http://fcevo.com.ua)

# ROZETKA Pay

## Area

Payments/Money transfer

## Location

Ukraine

## Key market

Ukraine, Poland

## Audience

Individuals – mainstream segment, Individuals – middle segment, Individuals – premium segment, Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

75+

## Founded in

2019

# Transplat

## About the company


Transplat is a Ukrainian company whose founders, Andrii Aushev and Denys Salun, are well known in FinTech circles. The company's main product is the Transenix app, which turns a smartphone into a payment terminal. This solution enables traders to reduce the costs of installing and maintaining a payment terminal, reduce the solution implementation time, and simplify the scaling-up of cashless infrastructure in the network.

## Features

We quickly adapt to user needs and adapt the product just as quickly, move in the direction of covering all the customer's payment and accounting needs on a turnkey basis.

## Success Story

We created the first fully Ukrainian mobile POS terminal. We are currently working on the final stages of integration with two Ukrainian banks and plan to release the product in production in the nearest months. In the process of entering foreign markets, at some of them, we are at the stage of aligning the interaction model and legal issues, and at some, we have already begun technical integration; therefore, this year, our product will also appear on the international arena. In parallel, we are engaged in developing new functionality that will simplify our customers' lives.

 [transplat.eu](http://transplat.eu)



## Area

Payments/Money transfer

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment, Individuals – middle segment, Individuals – premium segment, Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

11-25

## Founded in

2021

# Tranzzo

## About the company

Tranzzo is an international payment platform that provides online payments on a website, in an app, or on social media. The company handles 10 million payments monthly. With Tranzzo, the business gets 50+ payment methods in one integration. The White Label solution for PSP allows for running in a few days a full payment solution under own brand.

## Features

- Tranzzo is an authorized provider of online payments in Telegram;
- Integrated approach to payment services: Internet acquiring, antifraud, recurrent payments, opening bank and merchant accounts, and White Label PSP;
- Conversion rate of payments is up to 95 %, SLA is 99.9 %;
- Merchant portal with convenient analytics.

## Success story

Since 2020, Tranzzo has been in cooperation with the Mintsyfra as a Diia payment partner and now provides payments for 30+ services on the government service website and in its application. In 2022, Tranzzo has launched payments on the UNITED24 website, in Diia app, for fundraising for the UAF and purchasing military bonds, on the Ministry of Culture's website for restoration of cultural sites. In a month, 9 integrations of new payment systems were implemented.

 [tranzzo.ua](https://tranzzo.ua)

# TRANZZO

## Area

Payments/Money transfer

## Location

Ukraine, Poland, Cyprus, Latvia, USA, France

## Key market

Ukraine, Europe, Latin America, Asia

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Maturity

## Employees

75+

## Founded in

2017

# UAPAY

## About the company

UAPAY is a FinTech company, which is proud of the development of individual payment solutions for any customer's platforms. Using UAPAY, you can also transfer money from card to card, by phone number. or by email. The UAPAY Escrow Box service is designed for organizing safe and secure transactions online between sellers and buyers that do not know each other.

## Features

We care about the security of online payments and apply the latest technologies that provide the required payment level. We guarantee high quality of service, transparency and reliability of transactions, and responsive the support service.

## Success Story

UAPAY was the first in Ukraine to implement the Escrow international technology in the OLX Delivery project. In 2022, the OLX Delivery was used 12.7 million times, and for the entire period of its existence, 29 million transactions have been completed. Total purchases for 2022 amounted to UAH 8.8 billion.

 [uapay.ua](https://uapay.ua)



## Area

Payments/Money transfer

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Maturity

## Employees

26-50

## Founded in

2006

# Uplata

## About the company

We create useful FinTech products. Since 2020, we have been a part of the City24 Group. Payment processing, the website, and mobile application developed internally. In the market, we operate under the trademarks City24 (a mobile application) and Uplata (uplata.ua website).

## Features

Internally developed software and affiliation with one of the largest national payment systems, City24.

## Success Story

The company has been in Ukraine's payment market for over 7 years. Twice nominated for the Best FinTech Startup of Ukraine (2018 and 2019). Despite the war, we are successful and continue to develop our product.

# uplata

## Area

Payments/Money transfer

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Scale

## Employees

11-25

## Founded in

2015

# WayForPay

## About the company

A payment service that allows online businesses to receive payments from their customers. The company has over ten ready-made solutions for various online businesses. WayForPay has passed the PCI DSS compliance audit.

## Features

Integrated online installment plan from Ukrainian banks. Ready-made payment instruments for businesses: an online store builder; QR tips, special pages for selling information products and tickets.

## Success Story

Using the service, one can easily and quickly arrange for acceptance of payments. A convenient personal account makes it possible to set up and control payments. There are 18 tools available that help arrange for the acceptance of payments, even if there is no website. The service provides for the possibility to create an online store, a messenger bot, tips by QR, etc.

# WAYFORPAY

payment engine

## Area

Payments/Money transfer

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual entrepreneurs and SMBs, Big businesses

## Stage

Scale

## Employees

26-50

## Founded in

2014

# Zhabka

## About the company

Zhabka is the first cross-platform payment service for physical and legal entities in Ukraine. It provides for making payments and remittances on any social network or messenger. One can also issue invoices and accept payments for goods and business services.

## Features

By integrating the Apple Pay and Google Pay wallets, the customer will be able to send funds or pay for the purchase just in one click, without leaving any messenger chat.

## Success Story

We are shortening the path for receiving and sending money between individuals and legal entities, making it more convenient for all the process participants. The service is connected in seconds and works with any bank in the country.



ЖАБКА

## Area

Payments/Money transfer

## Location

Ukraine, Poland

## Key market

Ukraine, Europe

## Audience

Individuals – middle segment, Business – individual entrepreneurs and SMBs, Financial institutions

## Stage

Product/Market Fit

## Employees

6-10

## Founded in

2021

# GGBank

## About the company

GGBank is an electronic wallet that makes it possible to replenish the game bet platforms and websites by receiving additional bonuses and cashback.

## Features

It increases conversion and profitability for merchants, simplifies the work with chargebacks. It gives users the possibility to replenish websites with bonuses and cashback.

## Success Story

GGBank provides the following services: GGWallet, which is an e-wallet for payments and transfers, and GGCrypto – payments and top-ups in cryptocurrency. The company offers a solution that is 15% solution.

# GG|Bank

## Area

Electronic wallets

## Location

Ukraine

## Key market

Europe, CIS countries, India, Latin America

## Audience

Individuals – mainstream segment, Individuals – middle segment, Individuals – premium segment, Business – individual entrepreneurs and SMBs

## Stage

Product/Market Fit

## Employees

11-25

## Founded in

2022

# Wallet Factory



## About the company

The company is a provider of FinTech services and solutions to help banks, retailers, telecoms, and operators of digital wallets to increase engagement and customer loyalty through mobile wallets. Based on WaaS (Wallet as a Service) models or ready-to-market platforms, customizable mobile payment applications for business and end users are the best way to engage and retain a new brand's audience.

## Features

- A flexible approach in development and solution localization are a foundation for e-wallets and embedded rewards programs provided by the company;
- A hyperpersonalized approach and multichannel strategy are a pledge of an effective business model.

## Success story

The company entered the Latin America, MENA, and Southeastern Asia markets. The company's services and products helped customers become nationwide wallet operators and entered the NASDAQ list. To date, more than 25 lucrative e-wallet and loyal customer support projects have been launched in 12 countries on 5 continents, with over 4.5 million end-users already worldwide.

## Area

Electronic wallets

## Location

Poland

## Key market

Latin America, South East Asia, Middle East and North and Sub-Saharan Africa

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

51-75

## Founded in

2016

# XPAY GROUP



## About the company

XPAY Group (XPAY) combines two directions, acting as a Payment Service Provider (PSP) that processes payments and provides services to a wide range of Ukrainian e-commerce market participants, and as a FinTech company specializing in the development of innovative products and services for the financial market.

## Features

- Deep expertise in the market;
- The complex created and developed by own developer team;
- Flexibility in product development and integration management.

## Success story

XPAY Group (XPAY) complies with all industry requirements and the PCI DSS level 1 v3.2. standard, which is annually confirmed by an international audit. The company has the status of a payment infrastructure operator of the National Bank of Ukraine.

## Area

Electronic wallets

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Maturity

## Employees

11-25

## Founded in

2017

# AgriAnalytica

## About the company

AgriAnalytica solves the problem of micro and small agricultural producers' access to the financing, markets, and knowledge through the agrofianancial ecosystem development. Also, on the AgriAnalytica platform, agrarians can sell their crops profitably without intermediaries and receive advisory support. Today, the service is used by more than 17,000 agricultural producers of all forms of ownership, who received through the platform UAH 2,268 mln, and about 700 partners.

## Features

A unique range of services and products, combined into a single integrated system. Aggregation and analysis of unique data on the current state of the farmer's business.

## Success Story

Via the AgriAnalytica platform, almost 2,500 farmers received funding totaling UAH 2.3 billion, sold 14 million tons of agricultural products, purchased material and technical resources for UAH 1.7 billion. More than 1,500 farms started keeping the Agri:Accounting, 990 farmers prepared the Agri:Business Plan. Over 2,000 agricultural producers received advisory support. Eleven banks use the Agri:Credit Analysis and Risk Assessment in analyzing farmers.



## Area

Digital/Neobanks

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual entrepreneurs and SMBs, Financial institutions

## Stage

Scale

## Employees

11-25

## Founded in

2018

# Bank Vlasnyi Rakhunok

## About the company

A light digital bank with a very simple online registration and the highest product cashback. A fast and easy access to payment for all financial services.

## Features

- Cashback on products;
- Strategic partnership with Silpo;
- Quick registration via Diia;
- A light, true tone of voice with a hint of flirt;
- We have no customers, we have guests;
- Free replenishment at Silpo cash desks;
- Free card to card money transfers.

## Success story

In the first year of operation, we released 200,000 cards – and that was in wartime! We've got the largest and most successful collaboration with food retail, particularly strategic partnership with Silpo, the most delicious and the most popular Ukrainian brand.



Банк  
Власний  
Рахунок

## Area

Digital/Neobanks

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Scale

## Employees

75+

## Founded in

2021



# Izibank

## About the company

izibank is a light mobile bank. A FinTech project created jointly with the TAS group. Our product is a convenient mobile application for effective management of one's own finances. The credit card of the Mastercard World Contactless class, with a credit limit of up to UAH 200,000 and a grace period of up to 62 days. All interaction takes place remotely, via a smartphone – without any visits to bank branches.

## Features

Account is opened in 5 min; immediately, the credit limit is on the card; without a fee for payments and transfers; % on the fund balance; beneficial cashback; live 24/7 support service, no fee for most transactions, payment of utility and budget bills, izi deposits.

## Success Story

Liveness implementation. Creating a neobank from scratch. In-house development, quick remote registration.



## Area

Digital/Neobanks

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Scale

## Employees

75+

## Founded in

2019

# Kindgeek

## About the company

Kindgeek is a full-cycle IT company. More than 200 companies have trusted Kindgeek to create their MVPs, products and scale-up development teams. The company supports the whole process of FinTech products development. It creates software solutions that address core business needs with the product-based thinking. Kindgeek combines innovative technologies, such as blockchain, bots, AI, AR/VR, and NFT/WEB 3.0, with specific business objectives of customers and partners.

## Features

Full cycle technological product development services: from a business idea to implementation, based on negative experience with its own product.

## Success Story

In 2015, Yurii Hnatiuk and Anton Skrypnyk laid the Kindgeek's foundation. The company was founded during the Ukrainian Revolution of Dignity and the beginning of the Russian aggression against Ukraine. Since then, we grew to a team of 213 industry experts. We offer a full-service package for the development of product for financial technologies.



## Area

Digital/Neobanks

## Location

Ukraine

## Key market

Great Britain

## Audience

Big businesses, Financial institutions

## Stage

Maturity

## Employees

75+

## Founded in

2015

# monobank

## About the company

monobank is the AG Universal Bank's retail product that emerged as part of collaboration with FinTech Band. The mobile application has a large choice of banking services, including free money transfers, convenient payment of utility bills, possibility to take part in promotional bank offers and receive cashback, control your financial transactions, and fast and professional support will respond to any questions.

## Features

A convenient application that contains a large number of banking (and not only) services. An emotional Rewards section and gamification in the app; a customer can earn and collect rewards, making daily expenses by card.

## Success Story

monobank is a project that managed to make a boring finance world interesting. We are constantly finding and implementing new useful features, implement large-scale social projects. As of March 2023, we have 7 million customers. Thanks to our Banka service, volunteers raise enormous funds to help the military. From 2/24/2022, they raised over UAH 14 billion for charitable purposes.

# monobank

Universal Bank

## Area

Digital/Neobanks

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment, Individuals – middle segment, Individuals – premium segment, Business – individual entrepreneurs and SMBs

## Stage

Scale

## Employees

75+

## Founded in

2017

# MustPay

## About the company

We are one of the key elements of the Concord FinTech Solutions open financial ecosystem. Our team finds and implements modern technical solutions, combines financial and banking services as a whole.

## Features

A team of highly qualified specialists and experts in banking and FinTech industry. We have implemented and put in place neobank projects. People come to us for FinTech project expertise.

## Success Story

Our company has achieved success in several areas. First and foremost is the creation of NEOBANK – digital banking for remote customer service that ranked the 3rd in the “Best Digital Bank” category for 2022. Among other projects developed by our company, is software for premium services at airports, the possibility of tokenizing VISA and Mastercard cards for merchants, as well as software for card tokenization in the ApplePay, GooglePay, GarminPay, SumsungPay, and MiPay wallets, etc.



## Area

Digital/Neobanks

## Location

Ukraine

## Key market

Ukraine

## Audience

Financial institutions

## Stage

Product/Market Fit

## Employees

75+

## Founded in

2020

# Rebail-Capital

## About the company

The company specializes in the development, implementation, and maintenance of automated digital bank systems that provide integrated management of business processes of providers of financial payment services and allow for optimizing the work of retail business, accounting, risks, financial monitoring, automating the process of providing management reports, etc.

## Features

The company is an IT platform in the B2B segment for the creation and operation of neobanks, distinguished by the flexibility of decision-making and the satisfaction of individual customer needs.

## Success story

As a result of the consulting carried out by the Company, three Ukrainian banks chose the creation of a neo-bank as their strategic goal; with one bank the Company is successfully implementing the project of providing banking services in the format of a digital bank.



## Area

Digital/Neobanks

## Location

Ukraine

## Key market

Ukraine

## Audience

Big businesses,  
Financial institutions

## Stage

MVP

## Employees

6-10

## Founded in

2013

# sportbank

## About the company

sportbank is a mobile bank with convenient banking functionality, without branches for people who enjoy sports and have an active lifestyle. This joint venture of Dyvotech IT company and N1, the first profile FinTech fund. The bank issues cards on the basis of the TASCOMBANK JSC license. The card issuing and maintenance are free of charge.

## Features

- Favorable credit limit and deposit;
- Best savings conditions;
- Sport white debit card in UAH, dollars, and euros for own funds;
- Two types of installments;
- Cashback and special offers;
- Possibility to make a joint fundraising.

## Success story

- Today, we serve half a million customers;
- Ten million P2P transfers worth UAH 10 billion were made through our app;
- Our Riukzak was opened by 100,000 customers for the total amount of UAH 100 million;
- A recently launched deposit Booster already has 15,000 customers on approximately the same amount of UAH 100 million;
- Via the Charity section, our customers made donations for UAH 5 million only for half a year.



## Area

Digital/Neobanks

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment,  
Individuals – middle segment,  
Business – individual entrepreneurs and SMBs

## Stage

Scale

## Employees

75+

## Founded in

2019

# 482.solutions



## About the company


482.solutions is a company specializing in industrial Web3 and FinTech solutions using blockchain technology. The company key competency is to create solutions for FinTech (Green Finance), Digital Energy, and Sustainable Value Chain. 482.solutions is a member of the Ecolabs Center for Energy Innovation. 482.solutions develops the Electrodo product – a Web3 platform for managing ESG data, assets, and risks.

## Features

The Electrodo platform integrates industrial enterprises and stable investors and works as a green financing mechanism based on a blockchain that converts the ESG factors and carbon assets into constant cost and liquidity in the green finance market.

## Success Story

482.solutions is the winner and first Ukrainian company that participated in the European research project from Eureka and the Digital Europe program. Our product, Electrodo, made it in the TOP 12 innovative solutions of Singapore in the New Frontier Tech (Blockchain) category of the Sustainable Energy Association of Singapore competition, ranked 1st in the DeFi category in Polkadot Hackathon: North America Edition and made it in the TOP 5 projects in the Hyperledger Challenge.

 482.solutions

# AMLBot



## About the company


An online scoring of cryptoaddresses and transactions established in 2019 by the AML certified team of pros in accordance with international FATF recommendations.

## Features

Combining the best database for blockchain analytics and the team of experienced AML certified professionals. Our algorithm provides a real-time analysis of more than 10,000 open sources and 2,500 spam addresses.

## Success Story

In 2019, we started helping cryptobusinesses and enthusiasts verify virtual assets for purity. In 4 years, 500+ companies and money changers used the AMLBot service. We saved about \$5,359,800 from blocking on stock markets and money changers.

 [amlbot.com](https://amlbot.com)

## Area

Blockchain/Crypto

## Location

Ukraine

## Key market

We work internationally

## Audience

Individuals – mainstream segment, Individuals – middle segment, Individuals – premium segment, Business – individual entrepreneurs and SMBs, Big businesses

## Stage

Scale

## Employees

26-50

## Founded in

2019

# Cryptoon. SaveMyCrypto

## About the company

Cryptoon.SaveMyCrypto is a FinTech startup that uses artificial Intelligence to help its customers create long-term investment cryptoportfolios.

## Features

We engage a neural network for better quality analytics, simple and straightforward customer usage model.

## Success Story

Our decision, based on historical data, shows better investment results, even in a declining market.



## Area

Blockchain/Crypto

## Location

Ukraine

## Key market

–

## Audience

Individuals – mainstream segment,  
Individuals – middle segment

## Stage

MVP

## Employees

1-5

## Founded in

2022

# Richamster

## About the company

RICHAMSTER is a Ukrainian cryptocurrency exchange founded by a community of cryptoenthusiasts and developed by a pro team. The goal is to create and develop convenient and high-quality service where one can buy and sell cryptocurrency in a simple, profitable, and safe way. RICHAMSTER Exchange is provided with the appropriate modern protection system. It provides an opportunity to lower the sales fee to 0 by raising the user trade status. Promotions, contests, and draws are held regularly. Each user can become a co-owner of RICHAMSTER Exchange and receive monthly dividends.

## Features

- Uniqueness;
- Integration of blockchain technologies;
- Simplicity and convenience;
- Reliability and safety;
- Tariff flexibility;
- Openness and accessibility; and
- Innovativeness.

## Success story

Our service has more than 8,000 users. The market is quite large, and the request on using cryptocurrencies is only growing. Thus, our goal is to provide the broadest possible access to different cryptocurrencies.

 richamster.com



## Area

Blockchain/Crypto

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

MVP

## Employees

1-5

## Founded in

2018

# SettlePay



## About the company

SettlePay is a FinTech company that helps businesses expand their borders by means of cryptocurrencies. We create and integrate solutions that makes it possible to send, receive, and spend crypto and fiat funds on one platform.

## Features

The SettlePay ecosystem is a crypto-fiat gateway that enables merchants to accept payments from customers across the world in any convenient form: fiat, codes, or stablecoins.

## Success

StoryEvery minute, 1,000 transactions, 97% of which are successful, pass through our ecosystem's solution. SettlePay range of partners involves 100% cryptomarket leaders, opening new horizons for our customers.

## Area

Blockchain/Crypto

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Scale

## Employees

26-50

## Founded in

2021

# Trustee Global



## About the company

Trustee Plus is the first cryptoneobank, offering a full range of services for cryptocurrency purchase, sale, and exchange as well as cryptoassets management tools. Transactions available in the Trustee Plus cryptoneobank: favorable purchase, exchange, and withdrawal of cryptoassets, cryptocurrency management, free of charge withdrawal to bank cards, cryptocurrency transfers with 0% fees, instant sending of cryptocurrency by phone number, free fund transfer abroad without any banking restrictions.

## Features

The app combines the best of the bank and cryptoplatform: convenient purchase and sale of cryptocurrency from the card, easy management of a cryptoaccount via smartphone, zero output fees, and a maximum transfer rate.

## Success Story

Before the full-scale invasion, we've been actively developing the decentralized Trustee Wallet for several years. In the conditions of the complete uncertainty in March 2022, we started working and already in July 2022, we rolled out the first product version. As of February 2023, the Trustee Plus application gained more than 35,000 users, the number of which continues to grow dynamically. We are now one of the key players in Ukraine's cryptoindustry.

 trusteeglobal.com

## Area

Blockchain/Crypto

## Location

Ukraine

## Key market

Ukraine, Europe

## Audience

Individuals – mainstream segment

## Stage

Scale

## Employees

11-25

## Founded in

2019

 settlepay.net

# 42flows.tech

## About the company

42flows.tech is a provider of technology solutions for banks and finance technologies. The company services include middleware development and orchestrating processes for integration between banking systems such as core banking, KYC, AML, card issuance and processing, payments etc. 42flows.tech helps customers automate workflows as well as implement new products and solutions quickly and efficiently.

## Features

Using a low-code NodeRed platform to increase speed and quality of the implementation of financial service integrations.

## Success Story

In 2018, we were Chatbots.Studio; in a year, we became Clutch that was among the TOP 3 world chatbot developers. In 2019, we launched the Software Development department and became part of the Ukrainian FinTech community with several large customers and a portfolio of projects. At the end of 2021, the company was rebranded into 42Flows.tech. The new activity is aimed at integrating services in the banking sector and FinTech industry start-ups.

# 42 FLOWS.TECH

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Europe, Middle East, USA

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

51-75

## Founded in

2018

# Artelligence

## About the company

Artelligence develops SaaS products, unique to the Ukrainian market and based on analysing big data from open sources and application of machine learning algorithms. After analyzing billions of photos, friendships, interests, comments, and announcements, the company created digital footprints for the Ukrainians and learned to use them effectively for the purpose of scoring and in-depth customer analysis.

## Features

The approach the company chose for analysing customers through open data makes it possible to get unique information about them that effectively complements credit reference bureau or telecom data.

## Success Story

At the beginning of the war, Artelligence credit products were used by 50% of leading MFIs and Ukrainian banks. Despite all the credit market difficulties in 2022, the company not only survived but also continues to develop its products and is significantly expanding their capabilities. For example, it has improved its technology of searching for people by face. Its accuracy now often exceeds the most well-known world analogues.



## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine

## Audience

Big businesses, Financial institutions

## Stage

Scale

## Employees

11-25

## Founded in

2016

# Cartrysys

## About the company

The company is engaged in the creation of solutions and products in the area of technology and the processes of issuing payment cards, card data generation, solutions, related to ensuring card data safety, software components, and systems for e- and mobile commerce.

Our products:

- TRANSENIIX: gives an opportunity to use modern smartphones and tablets as a payment terminal;
- MAP ISSUER: this solution is intended for creating digital mobile wallet cards by the issuing bank;
- MAP FASTTACK: makes it possible to integrate digital wallets into bank products in a short term.

## Features

Our system's interface is adaptive to banking systems that helps launch a project within a short time.

## Success Story

Our solutions have been implemented in more than 15 banks of Ukraine, as well as in the banks of Georgia, Armenia, Tajikistan, and Azerbaijan.

# CARTSYS

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine

## Audience

Big businesses,  
Financial institutions

## Stage

Product/Market Fit

## Employees

11-25

## Founded in

2020

# Corefy

## About the company

Corefy is a universal platform of orchestrating payments for online businesses and financial institutions. We technical infrastructure covers over 250 ready-for-use integrations with payment providers and acquirers worldwide. We strive to centralize and standardize online payment processing to simplify control over transaction flows, reduce risks, and make business generally more effective.

## Features

The competitive advantage is a fast onboarding process, connecting the optimal amount of providers, maximization of conversion and reduction of costs, Hosted Payment Page setup in desired design, and making any payments.

## Success Story

In 2022, Corefy reached the 250+ mark of ready integrations with payment providers and acquirers from around the world. These include direct integration with Google Pay and Apple Pay. This allows customers to receive and make payments using hundreds of payment methods.

# corefy

## Area

Technology and infrastructure

## Location

Great Britain, Ukraine, Israel

## Key market

Europe, APAC

## Audience

Big businesses,  
Financial institutions

## Stage

Scale

## Employees

75+

## Founded in

2016



# devspiration

## About the company

devspiration is a software development software. We develop web applications and software based on the Microsoft (.Net, Azure, Node JS) ecosystem for companies providing financial services.

## Features

- Over 15 years of experience in the domain and related technologies;
- Full development cycle and searching for appropriate professionals to accomplish specific tasks;
- Company growth for 2022: + 30% employees.

## Success story

We provide software development services in FinTech to one of the Big4 companies; we continue to grow and evolve despite the war and difficult economic situation.

# devspiration

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

USA

## Audience

Business – individual entrepreneurs and SMBs, Financial institutions

## Stage

Scale

## Employees

75+

## Founded in

2008

# EVE.calls

## About the company

Artificial intelligence-based solutions for debt collection for payday lending institutions and banks, as well as customer support.

## Features

- The ability to keep personalized AI-based calls;
- Using your employees' voices for talking;
- The ability to engage a robot in communication with the customer;
- The ability of flexible and fast scaling-up;
- Integration with the customer's technical infrastructure and telephony.

## Success story

In 2016, EVE.calls developed the first in Europe voice robot for business in Kyiv. For the last 6 years, our innovative technology has helped carry out over 290 million communications without human participation, saving more than 3 million working hours. Our customers received a cumulative revenue growth of more than \$30 million; this is evidence of the effectiveness of our solution. Our commitment to excellence brought EVE.calls to the top five world's best product IT companies, which was recognized at the Seedstars World Summit in Switzerland.

# EVE.calls

## Area

Technology and infrastructure

## Location

USA

## Key market

Ukraine, USA

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

6-10

## Founded in

2016

# FINIK.PRO

## About the company

It's an omnichannel FinTech Platform – a modern FinTech solution for financial sector, compatible with any systems and databases. The platform consists of web and mobile interfaces. The platform's main goal is to provide customers with convenient information and transaction access to FinTech products and services. The platform allows the user to build digital banking quickly.

## Features

We are FinTech experts who are inspired by the best technologies on the market and transform them every day into elegant solutions.

## Success story

- Quick solution implementation;
- Intuitive customer interface;
- Open API.



## Area

Technology and infrastructure

## Location

Ukraine, Netherlands

## Key market

Ukraine

## Audience

Individuals – mainstream segment, Individuals – middle segment, Individuals – premium segment, Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

75+

## Founded in

2017

# FintechNoCode

## About the company

FintechNoCode develops products and services, provides advice and support to different customers and partners. These include both small and medium-sized fast-growing FinTech companies and startups with YCombinator & TechStars on funding rounds A to D. We worked with businesses from the US, the UK, Germany, Switzerland, Japan, Singapore, and Ukraine.

## Features

FintechNoCode is the first world's company that started creating FinTech products, using a combination of no-code and low-code technologies, such as: Corezoid, Bubble, and FlutterFlow.

## Success Story

FintechNoCode is FinTech product not for \$250,000 but for \$10,000. Create web and mobile products and save 10 times the amount of time and money with our specialized no-code team!



## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Great Britain, USA, Australia, Canada

## Audience

Individuals – mainstream segment, Individuals – middle segment, Individuals – premium segment, Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

6-10

## Founded in

2021

# GOLDEN DIMENSION

## About the company


Golden Dimension is a supplier of integrated technology solutions for the banking, financial, and FinTech industries. The company is focused on providing cost-effective software solutions. We specialize in open banking, identity and access management, API management, security and cryptography. Golden Dimension has its own solution package for open banking that ensures that customers comply with PSD2 and GDPR requirements and there is continuous, secure processing of confidential financial data.

## Features

- Long-term cooperation with financial institutions;
- Knowledge of the requirements of open banking and PSD2 standards;
- Quality and safety control system according to European standards; and
- We are part of the Berlin Group Consulting Council.

## Success story

We were one of the first to help the European financial institutions comply with the requirements of open banking and PSD2 legislation. Today, Golden Dimension solutions are used by more than 60 banks in 5 European countries. Over 5 years of operation, the company has won the trust of customers who have become regular partners.

 [golden-dimension.com](https://golden-dimension.com)



## Area

Technology and infrastructure

## Location

Ukraine, Switzerland

## Key market

Europe, DACH region

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

26-50

## Founded in

2018

# IGAMA

## About the company

IGAMA is a TechFin company with deep expertise in creating fintech products. Our product line includes:

- 1) An acquiring platform for accepting payments that provide a reliable and secure environment for processing payments.
- 2) An innovative banking platform that offers a wide range of financial instruments and services, from account management and lending to international money transfers and currency exchange.

## Features

We create not just functional, but useful and high-quality products for modern businesses, using the latest technologies.

## Success Story

We have developed and are actively developing an innovative financial product – cryptoneobank, which successfully combines modern banking technologies and our experience. The unique product loyalty system is unprecedented in the world and can be adapted and scaled in any country in the world. The project is implemented in partnership with MasterCard under the license of the issuing bank and is at the stage of closed beta testing.

 [igama.tech](https://igama.tech)



## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

26-50

## Founded in

2022

## Information and Computing Center of the Ministry of Social Policy of Ukraine



### About the company

The information and computing center develops software and information technologies that support the activities of social security authorities.

### Features

We administer the social security database.

### Success Story

Thanks to the platform, the social security authorities receive the required information in a timely manner.

### Area

Technology and infrastructure

### Location

Ukraine

### Key market

Ukraine

### Audience

Financial institutions

### Stage

Maturity

### Employees

75+

### Founded in

1998

## INTERNATIONAL BUREAU OF CREDIT HISTORIES



### Area

Technology and infrastructure

### Location

Ukraine

### Key market

Ukraine

### Audience

Big businesses,  
Financial institutions

### Stage

Maturity

### Employees

11-25

### Founded in

2006

### About the company

IBCH, part of the Creditinfo Group (leader in the global credit reporting market), is one of the largest credit history bureaus in Ukraine that has many years of experience in the financial services market and consolidates credit information provided by Ukrainian banks and financial companies. The company provides support to credit institutions in the area of credit histories exchange, borrowers' data verification, credit risk management, market monitoring, and analytics.

### Features

IBCH is part of the Creditinfo Group International Group, which ensures high data protection standards, development of new analytical services, and access to the credit history for Ukrainian residents abroad. An independent BCH in Ukraine that has no related financial institutions. IBCH is an associate member body of NABU, a full member body of EBA and UAFIC, and a partner of the IVP (Income Verification Platform) Project with NABU and IFC, World Bank Group.

### Success Story

The IBCH database is updated daily to include 16 million credit histories that consist of more than 63 million credit agreements. The IBCH partners are Ukrainian leading banks and financial companies.

# MicroF1



Fintech & Lendtech

## About the company

MicroF1 is a supplier of innovative digital lending software. We have been developing flexible software for MFIs, credit unions, collection agencies, banks, leasing companies, retailers, and eCommerce for over 5 years. We are implementing and maintaining our software products, such as White Label: MicroF1 2.8 for PDL, MicroF1 3.0 CRM for lending & collection, and MicroF1 ID.

## Features

- An experienced and qualified team;
- Our customers are constantly receiving support and the best novelties;
- We do not compete with our customers;
- Open API; and
- No-code/low-code modules and subsystems.

## Success Story

Over the past 5 years, our technology platforms have served 2 million unique registered users of online lending services and granted 1.25 million loans. 21 FinTech projects have been implemented in Ukraine, Latvia, Poland, and other countries. Our customers and partners are leaders of the financial market! Excellent reviews and recommendations from our customers. The TOP1 financial service was launched in a record 6 days!

 [microf1.net](http://microf1.net)

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine

## Audience

Big businesses,  
Financial institutions

## Stage

Scale

## Employees

6-10

## Founded in

2017

# MOVEX UKRAINE



## About the company

We create efficient customer service systems, automate operating processes, generation of documents, assignment of tasks, and integration of all a bank's digital systems to ensure business chain continuity. Due to our activities, we significantly reduce the service time and the number of errors in the personnel's work. We have solutions for loan approval procedures, deposit and card portfolio service, and private banking.

## Features

We know what a bank of the future should look like, we have a vision, and are happy to share it with our customers.

## Success Story

Our communication and chat system protection solutions for the bank halved the load on the contact center. The CRM solutions that we implemented for other customers, reduced time for making loan decisions down to minutes, and, in many cases, automated them. Our CRM has become the service center for all channels: chats, the mobile app, and the website. Consistent communication history, consistent high standards of service quality.

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine, USA, Great Britain, Kazakhstan, GULF region

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage


Problem/Solution Fit

## Employees

11-25

## Founded in

2016

 [movex.co](http://movex.co)

# NeoFin

## About the company

NeoFin is a SaaS based on no-code principles. It allows users to start any credit business in 15 minutes without a technical team. The product covers the borrower's entire path: lending, servicing, decision-making, underwriting, and collection. The product works as a construction kit of ready-made elements, where a financial institution employee can assemble the credit product in a few clicks.

## Features

No-code principle, launch of any credit business in 15 minutes. All modules are covered, from disbursement to collection. Ready-made integration and low risk SaaS pricing model.

## Success Story

NeoFin is a SaaS solution that has been launched in Ukraine and is now used in both Middle East and North America. Our solution was selected by the USAID to automate the credit unions that finance agriculture. Together with Unex Bank, we launched Europe's first seamless banking credit product, with loan proceeds transferred to any bank card in minutes. In 2022, we won a place in the TOP 10 of hundreds of FinTechs around the world and went through the Equifax accelerator. Together with Mastercard, we are launching the first BNPL service in Kuwait.

 [neo-fin.com](https://neo-fin.com)

# Neofin

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine, USA, MENA

## Audience

Financial institutions

## Stage

Scale

## Employees

11-25

## Founded in

2016

# Object Control

## About the company

Object Control is a product-oriented company (FinTech, InsurTech), which creates innovative products for remote service of customers of banks, insurance companies, leasing companies, and others. The products are based on the electronic document flow service, with the function of integration into documents of photos, GPS, date and time of their generation and the option of signing them via AES, SMS code, and a touch signature on smartphone, as well as user identification and verification capabilities. The products are offered at SaaS terms or with a code sale.

## Features

100% assurance that the photo- or videoreport was made by the intended employee, agent, or customer, with full data on where, when, and at what time it was made.

## Success Story

We were the first in Ukraine to digitalize the process of remote inspection of the collateral and insured items: our decisions are used by Ukraine's insurance market leaders.

 [objectcontrol.com.ua](https://objectcontrol.com.ua)



OBJECT  
CONTROL

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment, Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

11-25

## Founded in

2018

# Orderry

## About the company

RemOnline is a SaaS platform for small and medium-sized business management in service and trading sectors. It combines CRM, order management, POS, mobile applications for employers and a supervisor, a smart warehouse, payroll, cash accounting, and visual analytics; there is integration with the most popular marketplaces and program payment transaction registers (PTRs). After creating an account on the RemOnline website, businessmen can do their business from any gadget from the very first day, control all the processes and cash flow.

## Features

Easy start, favorable conditions for learning and usage, flexibility for different business niches, and development and customer support in Ukraine. The service charges smaller fees, as compared to foreign solutions.

## Success Story

RemOnline helps thousands of entrepreneurs hold their front and develop Ukraine's economy even under conditions of power outages. Despite the war, in 2022, more businessmen started using automation tools: the number of new RemOnline users increased by over 50% compared to 2021.



## Area

Technology and infrastructure

## Location

Ukraine

## Key market

NAM, LATAM and Iberica

## Audience

Business – individual entrepreneurs and SMBs

## Stage

Scale

## Employees

51-75

## Founded in

2013

# Pixoft

## About the company

The service company providing software development and remote team services.

## Features

Good expertise in financial sector and a multi-technology team.

## Success Story

The company successfully implemented over 100 projects in different areas and segments.



## Area

Technology and infrastructure

## Location

Ukraine

## Key market

EU, USA

## Audience

Big businesses, Financial institutions

## Stage

Scale

## Employees

75+

## Founded in

2019

# Profitsoft



## About the company

Profitsoft is a leading software development company that also has in-depth expertise in the insurance sector and InsurTech innovations. For our customers, we create digital turnkey solutions, including for insurance companies on the basis of their own platform. We have been providing high-quality services related to software development and maintenance for more than 20 years, and the leading Ukrainian and foreign companies entrust us with implementing their projects.

## Features

Deep engineering expertise based on java and web technologies. An exclusive level of competencies and corporate culture. Focus on building long-term customer relationships, business flexibility.

## Success Story

For over 20 years, the Profitsoft group of companies has been specializing in developing high-tech IT solutions that help scale up and grow customer business (key market: Europe). In the Ukrainian market, it is known as a developer of insurtech-product (an integrated automation system of the insurance company – Profitsoft) that has been successfully used by leading insurance companies.

 [profitsoft.dev](http://profitsoft.dev)

## Area

Technology and infrastructure

## Location

Ukraine, Poland

## Key market

EU, USA, Great Britain

## Audience

Big businesses,  
Financial institutions

## Stage

Maturity

## Employees

75+

## Founded in

2002

# ProFIX Company



## About the company

ProFIX provides banks and financial organizations with the IT services in such areas as information processing services, system integration, and customized solutions. The company's key areas:

- SWIFT for banks and corporations: connection, consulting, and a full package of SWIFT solutions and services to banks;
- MoneyGram services: consulting services and system connections;
- FinTech: Universal Payment Hub platform, which helps receive payments through different sales channels, as well as develop turnkey money transfer systems.

## Features

25 years of experience in banking technology, statuses, and partnerships with leading financial and technology companies, updates of solutions and services in accordance with the regulator's requirements and customer needs.

## Success Story

ProFIX solutions are used by 100% of banks in Ukraine; the SWIFT Business Partner status allows the company to provide banks and non-bank institutions in 10 countries across the world with a full package of SWIFT services and solutions. As a Global MoneyGram technology partner, ProFIX serves agents in 40+ countries.

 [profix.com.ua](http://profix.com.ua)

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Europe, USA, Ukraine

## Audience

Financial institutions

## Stage

Maturity

## Employees

51-75

## Founded in

1996



# RENOME SMART

## About the company

RENOME SMART is a Ukrainian IT company that creates devices and software and cloud business solutions. Our products automate complex processes, simplify them, and free up time for important things. This is our approach implemented by about 500 experts: analysts, developers, programmers, service engineers, managers, and monitoring operators.

## Features

At RENOME SMART, we are responsible for the full cycle of development, implementation, maintenance support, and monitoring of our solutions. We focus on functionality, fast integration, and security.

## Success Story

RENOME SMART has been operating since 1991. We develop solutions for receiving payments, processing cash flows, and providing services in automatic mode. We create products that millions of people in 15 countries use on a daily basis. Thanks to them, financial, logistics, and retail companies increase their turnover by a quarter, reduce personnel costs by a third, and correct 35% of defects remotely. Our line includes automated deposit machines (ADM), ATMs, self-service kiosks, automated parcel lockers, mobile applications, cloud and software systems, etc.

 renomesmart.com

# RENOME SMART

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine, Africa

## Audience

Big businesses,  
Financial institutions

## Stage

Scale

## Employees

75+

## Founded in

1991

# SDK.finance

## About the company

SDK.finance is engaged in developing software for neobanks and businesses that need payment systems for their products and services. We offer transactional cores with more than 400 API integrations, e-wallets, and additional product solutions for business in retail, banking, and financial services. Part of our product line is ledgers for any data that business wants to structure and visualize for its needs.

## Features

A productive, robust transactional core that conducts billions of transactions per month, a flexible framework of fee and limit management in the system, and a strong product development and support team.

## Success Story

Many of our customers sign an NDA with us; therefore, we can't give company names. But our software allows a number of key players in the Middle East and North Africa grow and handle billions of transactions from POS and fixed payment terminals. We are also working with customers from LatAm and Central Africa who are only preparing for entering the market.

 sdk.finance

# SDK.finance

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Kingdom of Saudi Arabia

## Audience

Big businesses

## Stage

Maturity

## Employees

51-75

## Founded in

2013

# Simulator.Company

**SIMULATOR.COMPANY**  
THE ULTIMATE REAL-TIME BUSINESS

## About the company

Simulator.Company allows users to create a digital duplicate company and merge in metaverse all software, employees, and the processes that take place between them. Based on Corezoid, the technology makes the company management consistent, reduces decision-making time, and significantly saves time and cost of developing a new product, as well as allows users to experiment with multiple options for future events, and, therefore, find more options for business development, stay ahead of the competition, and reduce risks when implementing changes. Simulator.Company transforms a business into a Software-defined company.

## Features

Simulator.Company combines business analysis and low-code development, organizes fragmented software into a single system. This leads to reduced costs and time for product development and increased competitive advantage.

## Success Story

Using Simulator.Company has enabled our customers to reduce the cost of product development and the amount of time needed to enter the market. An average company uses about 200 software units, while Simulator.Company reduces their quantity and cost to one application.

 [simulator.company](https://simulator.company)

## Area

Technology and infrastructure

## Location

Ukraine, USA

## Key market

We work internationally

## Audience

Individuals – mainstream segment,  
Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Maturity

## Employees

75+

## Founded in

2014

# SkyService POS



## About the company

SkyService POS is an accounting and automation system that helps small and medium-sized entity grow. Out of the box, the customer receives a cashier workplace, a warehouse management system, marketing tools, financial statements, and business analytics. The customer may work on all platforms as well connect different types of peripheral equipment used in retail. Just the same as with peripheral equipment, the customer can combine existing integrations with different FinTech solutions or invite additional integration of a new solution.

## Features

The customer appreciates service mobility, accessibility from different platforms, solution connection opportunities, as well as technical support.

## Success Story

We help the customer follow up the business via a smartphone in any place in the world, save on additional staff, increase business efficiency, and proactively manage the development. The most important thing is the possibility to outsource the work to us and make time for business planning and development.

 [skyservice.pro](https://skyservice.pro)

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine, EU

## Audience

Individuals – mainstream segment,  
Individuals – middle segment,  
Individuals – premium segment,  
Business – individual entrepreneurs and SMBs

## Stage

Scale

## Employees

6-10

## Founded in

2016

# TAS Link



## About the company

Issuing, digital banking, acquiring, e-commerce, and many other innovative payment solutions are available for you. Get an unlimited access to innovation, quickly implement new services, and expand your own payment ecosystem, step by step.

## Features

Our values:

- Be an innovator, close and effective partner for the customer;
- Cooperate with international and local payment systems;
- Provide high security standards.

## Success story

We are a technology company that has been working in the digital finance field since 2012. We offer digital payment solutions, providing our customers with new opportunities. We demonstrate a responsible attitude towards each project because we believe that reputation is the foundation of an effective partnership.

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine

## Audience

Financial institutions

## Stage

Maturity

## Employees

75+

## Founded in

2012

# True Item



TRUE ITEM

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine, Central Asia, Asia and Oceania

## Audience

Big businesses

## Stage

Product/Market Fit

## Employees

11-25

## Founded in

2007

## About the company

True Item is about really important things. 15-year experience of improvement of crucially important technology business solutions. Our Paymaze product allows companies to manage subscriptions and payments in one place where they typically work with their customers and create an order. No matter what CRM or Service Desk is used by the company, or what PSP is required to process payments, the company managers will work in a "one-stop-shop."

## Features

Our solution (almost like a billing system) fully computerizes work with subscriptions and billing.

## Success Story

Our billing automation solution helps our customers save up to 70% of the time of administrators and accountants. All processes are automated: customers receive invoices without human involvement, payments are automatically posted to subscriptions, and access to services is renewed automatically.

# UGLA

## About the company

UGLA is an Integrated ERP/CRM next generation system, convenient and simple, able to establish effective communication between company departments and customers, freeing up time for more important things. UGLA builds a robust technological bridge between the company and customers. UGLA is a 100 % Ukrainian product accessible to all, flexible, and easily adaptable to any industry.

## Features

Ready-made solutions on the UGLA single platform for all departments and services help supervise the company's activities and the full cycle of customer management. Access from anywhere in the world. Cloud-SaaS solutions. Data BackUp occurs every hour. Documented API.

## Success Story

UGLA is a Ukrainian startup. When it comes to success stories, we believe it is success when we support the same Ukrainian startups like ours, providing opportunity to use our application free of charge for a certain period of time.



UGLA

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual entrepreneurs and SMBs, Big businesses

## Stage

Product/Market Fit

## Employees

11-25

## Founded in

2022

# Ukrainian Bureau of Credit Histories

## About the company

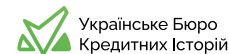
Ukrainian Bureau of Credit Histories engages in collecting, storing, processing, and providing credit histories, as well as consolidating and providing data from open sources. The Bureau offers a wide range of predictive analytics services and anti-fraud tools.

## Features

The country's largest credit history base, high-tech online 24/7 service, unique anti-fraud and risk assessment solutions Ukrainian market, special attention is paid to the segment of interaction with borrowers and contributing to the improvement of financial literacy of the public.

## Success Story

Probability of finding information about an individual in the UBCH database is 90%. Access to 100 million credit histories of more than 25.5 million individuals and 279,000 legal entities. We help partners, in a few seconds, make an effective decision on customer lending or cooperation with a counterparty, with minimum initial information about it.



## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine

## Audience

Big businesses

## Stage

Maturity

## Employees

26-50

## Founded in

2005

# UNITY-BARS



## About the company

UNITY-BARS is a leading Ukrainian IT company specializing in the development and implementation of banking software. Established in 1991 in Kyiv, the company showed itself as a progressive, efficient, and modern developer.

## Features

An experienced team with an innovative approach and unique products for FinTech.

## Success Story

We successfully develop, implement, and support integrated systems in the public and private banking and financial sectors. The BankID system implementation for the NBU, subsidy monetization for the Ministry of Finance, E-Data – automation of collecting and downloading data from the Treasury – and many other interesting projects for the government and businesses.

## Area

Technology and infrastructure

## Location

Ukraine

## Key market

Ukraine, EU

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

75+

## Founded in

1991

# Webitel

## About the company

Webitel is a developer of a low-code platform for the automation of contact centers that integrates omnichannel interaction with customers through calls, messengers, email, websites, mobile applications, chatbots, and voice robots, as well as communications history, applications for monitoring, analytics, and comfortable work of operators and supervisors.

## Features

A flexible platform functionality, robust drivers, use of AI technologies, speech synthesis and recognition, easy integration with CRM systems and external services. It can handle 1+ million calls and chats daily.

## Success Story

Webitel services are used by companies in 30 countries. More than 450 Ukrainian and global financial brands, such as Miloan, Aventus Group, Sunfinance, PayNet, Yelobank, Business Loan, and others, commissioned our company to organize and computerize their contact centers. Due to considerable experience in Asia, Latin America, and Africa, Webitel helps microfinance companies scale up their business in Vietnam, Indonesia, Malaysia, Sri Lanka, India, Kazakhstan, the Philippines, Kenya, Nigeria, Mexico, and many other countries.

# Webitel

## Area

Technology and infrastructure

## Location

Ukraine, Estonia

## Key market

Ukraine, Europe, Asia, APAC, Latin America, Africa

## Audience

Big businesses, Financial institutions

## Stage

Scale

## Employees

26-50

## Founded in

2012

## About the company

BJet develops and implements the Odoo-based ERP system (Odoo is international open-source software). We adapt global best practices to local market realities – e.g. we develop the Ukrainian regulated accounting, prepare out-of-the-box solutions, based on best business practices of Ukrainian market players. The product is created with input from representatives of several business areas, SoftServe company experts, and the BusinessJetPro team that implemented that project in close collaboration with the Odoo Association in Ukraine.

## Features

The ERP-system containing the Ukrainian regulated accounting system that complies with legal requirements. An alternative to 1C for accountants. Convenient reports and dashboards for analysis and decision-making. Cloud access online.

## Success Story

Our product – BJet ERP – allows business owners and managers to manage the company effectively, see their business online. Information is secure and updated in real time. Regulated accounting is a part of a single system.

## Area

Consulting/Analytical systems

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual entrepreneurs and SMBs, Big businesses

## Stage

Maturity

## Employees

26-50

## Founded in

2016

## About the company

We provide a range of services, including company registration, the selection of banking and merchant solutions, receipt of payment, crypto-, and gambling licenses, FinTech business legal structure development, the preparation of necessary documents, counseling on licensing and project launch aspects, full pre- and post-launch support.

## Features

- In-depth expertise in FinTech and crypto aspects;
- A range of turnkey services;
- Pre- and post-launch support of projects;
- Speaking with the customer in the same language.

## Success story

We have been providing legal services for FinTech and crypto businesses for 10 years now. This focus makes us experts in these fields. In addition to the above areas, we work with gambling and investment industries.

## Area

Consulting/  
Analytical systems

## Location

Ukraine

## Key market

Europe, Asia, CIS countries, Latin America, USA, Canada, UAE

## Audience

Business – individual entrepreneurs and SMBs, Big businesses

## Stage

Scale

## Employees

11-25

## Founded in

2013

# Stron Legal Services

## About the company

Stron Legal Services is a company that specializes in international corporate and tax structuring of business, project financing, investing, banking, business licensing, e-commerce, IT legislation, legal aspects of work with cryptocurrency, pharmaceuticals and/or nutraceutical, and in working with gambling businesses.

## Features

Effective management, a high level of expertise and experience, excellent reputation, transparency and flexibility in work with customers, engaging innovative technologies and ancillary services.

## Success Story

Strong Legal is one of leading law firms in Ukraine, specializing in the provision of legal services in business and commercial matters. The company has established itself in the market as a reliable and professional partner for customers. One of the key reasons of Strong Legal's success is high professionalism and expertise of the company cycle. In addition, the company actively uses state-of-the-art technology and tools for the efficient and fast provision of services to its customers.



## Area

Consulting/  
Analytical systems

## Location

Ukraine

## Key market

EU, Asia, USA

## Audience

Individuals –  
premium segment,  
Business – individual  
entrepreneurs and  
SMBs, Big businesses,  
Financial institutions

## Stage

Scale

## Employees

11-25

## Founded in

2018

# Avans Credit

## About the company

Avans.Credit is a convenient and fast online lending service. Access to the service anywhere in the world (any Ukrainian adult has the opportunity to benefit of it regardless of their location). Modern automated registration.

## Features

Instant registration: from application to first loan, it takes no more than 3 minutes. A comfortable interest rate. Loyalty Programs. Good quality and friendly customer service.

## Success Story

Instant registration using modern technologies. Customer support at every step of the company's life cycle. Risk-based approach in making decisions regarding the approval of loan applications.

# AvansCredit

## Area

Personal and consumer  
lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals –  
mainstream segment,  
Individuals – middle  
segment

## Stage

MVP

## Employees

11-25

## Founded in

2020

# Bredley Holding



## About the company

Bredley Holding brings together a number of financial companies operating in the area of lending: online, offline, secured, and unsecured. The group's enterprises operate in Ukraine, Poland, Romania, and Moldova. In addition, there is the Red Line charitable foundation in Switzerland, which provides assistance to the persons with disabilities in Europe. The company is also developing a project in e-commerce and IT.

## Features

The holding is successful in developing projects in Europe and is exploring the possibility of entering new markets. The company business processes are built in accordance with international standards. The group companies provide support to the FinTech platform IT infrastructure.

## Success Story

The company's projects are developing despite the economic instability in the region. The holding streamlines its procedures and reinforces its position in Europe.

## Area

Personal and consumer lending

## Location

Ukraine, Poland, Romania, Moldova

## Key market

Ukraine, Poland, Romania, Moldova

## Audience

Financial institutions

## Stage

Maturity

## Employees

26-50

## Founded in

2017

# Credit7

## About the company

Credit7 is one of the largest Ukrainian financial companies with European capital, European approaches and performance standards. Our goal is to provide fast financial assistance without personal bank visits and long waiting. Now it is not the bank but the customers themselves decide the amount of loan and its term.

## Features

Credit7's objective: to provide the best service to our customers, to grow professionally, and develop technologically. The company's priorities are safety and high-quality customer service. Credit7 was one of the first to start remote customer identification and verification.

## Success Story

Over 4 years, Credit7 has provided more than 1.5 million loans. The company's market success was recognized by the country's main FinTech awards: PSM Awards 2022 – first place in the Best Microfinance Company category and Finawards 2022 – bronze in the Best MFI Online category.



## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Maturity

## Employees

75+

## Founded in

2019



# CreditKasa

## About the company

CreditKasa is a reliable online lending service. Since 2017, we have been helping the citizens of Ukraine to promptly resolve financial matters. We lend to those who are rejected by banks. An online loan from CreditKasa can be obtained by any citizen of Ukraine aged 18 years and older. We require neither certificates nor guarantors. All it takes to get a loan is a Ukrainian passport, identification number, and a borrower's personal bank card.

## Features

We improve the following service aspects on a daily basis:

- Ease of application;
- Speed of decision-making;
- A high average level of agreed sums;
- Round-the-clock access to money;
- A wide and convenient choice of payment forms.

## Success story

Over 6 years, CreditKasa has achieved approximately a market share of 9–10%, which allowed the company to make it to the TOP 5 leaders in terms of lending. That success was made possible by aggressive marketing policies, as well as technical and operational excellence in customer service procedures.



## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Scale

## Employees

75+

## Founded in

2013

# CreditPlus

## About the company

CreditPlus is a simple lending service.

## Features

Simplicity, easy access to loans, 100 % online process, transparency of lending conditions, a focus on customer service.

## Success Story

In 2017, the company emerged on an already competitive market and entered the TOP 3 micro-lending market participants through a simple and a user-friendly IT solution and focus on customer needs from the very first day.



## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment, Individuals – middle segment

## Stage

Maturity

## Employees

75+

## Founded in

2017

# E-GROSHI

## About the company

E-Groshi Company is a leader in micro-lending in the Ukrainian financial market. Since 2022, it has been rapidly developing to become the best FinTech company and employs more than 150 people in its headquarters. The company is engaged in online lending of up to UAH 25,000. After the war started, E-Groshi was one of the first to resume lending to new and existing customers and has not closed down for a single day, despite different circumstances. The company's main goal is to develop convenient financial products and reliable service.

## Features

Fast customer service, flexibility and the speed of the decision-making system regarding strategic and current development. There is an in-house IT department that develops new technical solutions for the comfortable use of financial products.

## Success Story

E-Groshi 's key to success is not only continuous assistance to our customers 24/7/365 but our ability to keep working despite external crisis conditions. Thanks to its strong top management, the company stands firm on its feet and is moving toward scaling up the business, whatever the circumstances. It was in 2022 that the company received the FinTech status for its technical solutions.

 e-groshi.com



## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment, Individuals – middle segment, Individuals – premium segment

## Stage

Scale

## Employees

75+

## Founded in

2018

# FINCAR

## About the company

The goal of FINCAR.com.ua is to make car financing simple. By thoroughly analyzing the financial market and using digital algorithms, we select the best financing solutions for our clients and provide transaction support at all stages. Thus, Ukrainian businesses get an even more convenient way to access cheap loans in a few clicks.

## Features

- Strong and motivated team;
- In-depth knowledge of the financial and automotive market;
- Intersection of online and offline processes;
- Closing the full cycle of the deal;
- Partnership with key market players.

## Success story

In 2019, we created a platform that makes buying a car as easy as buying a book online. Today we are:

- Partners of the largest key players in the financial market;
- Partners of the largest marketplace AUTO. RIA;
- Integrated with YouControl and UBKI;
- Build a strong team;
- Constantly increasing sales.

 fincar.com.ua



## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment, Individuals – middle segment, Business – individual entrepreneurs and SMBs

## Stage

Scale

## Employees

11-25

## Founded in

2019

# Groshivsim

## About the company

Groshi Vsim is a company that specializes in retail lending in Ukraine for all relevant needs. This is a real team of professionals who are willing to provide full information about favorable conditions and select a suitable offer for each customer on an individual basis.

## Features

The platform has a unique multifactor scoring model that can assess the borrower and provide a decision on the loan within 7 minutes. Android users can use the company's services via a mobile application. A user can log in to get a loan via BankID.

## Success story

Groshi Vsim offers both online and offline loans in all cities of Ukraine.



## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Maturity

## Employees

75+

## Founded in

2016

# MONEY4YOU

## About the company

Money4YOU is an online lending service that specializes in micro loans to individuals. The loan is provided without collateral, certificates, or third-party guarantees. A customer can submit an application in 15 minutes on the website or via a smartphone. The company has been operating in the Ukrainian market since 2019.

## Features

- The possibility of obtaining loans even with existing debts;
- Unlimited extension of the term;
- A flexible loan amount;
- The highest possible level of loan approval;
- Regular discounts and offers, a loyalty program;
- Round-the-clock lending.

## Success story

Money4YOU has been operating since the beginning of 2019. It is engaged in lending, including under financial loan terms. The service provides the opportunity to take out a loan remotely, without visiting the bank, in just 5 minutes. The loan agreement is executed only electronically.



## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Scale

## Employees

75+

## Founded in

2019

# MotorFinance

## About the company

Leasing company the MotorFinance LLC specializes in providing used car leasing services for small businesses and individuals. The whole process is automated as much as possible, the time from receiving the application to making the decision is 2 hours, and the car is received 24 hours after the application was filed.

## Features

Use of asset-based scoring in car and customer assessment, integration with online car websites and credit rating service providers allow us to make instant decisions; therefore, we guarantee the shortest time for getting money in the Ukrainian market.

## Success Story

We rethought the used car funding process, halved it, and removed the manual assessment of the leased asset. All that allowed for faster financing and more deals per employee as compared to competitors. This helped us reach the break-even point in the first year of the company's existence. The portfolio quality remained high even taking into account the Russian military aggression.

# MotorFinance

## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment,  
Business – individual entrepreneurs and SMBs

## Stage

Scale

## Employees

6-10

## Founded in

2020

# MyCredit

## About the company

MyCredit is a financial service that guarantees to receive a decision for the required amount of money in 5 minutes, in a convenient way and on transparent terms. All products of the MyCredit service are distinguished by the speed of obtaining a decision and open, clear conditions.

## Features

- TOP-3 on the Ukrainian market with a market share of 14.4%;
- Own product development: CRM for customer service, backend, and frontend development, mobile development applications;
- Own automated Data Science Lab;
- "The best quality control team" with the mark "DzWINNER" (award among contact centers);
- The first Ukrainian financial company of loans on the Asian market;
- Represented in 4 markets: Ukraine, Poland, Vietnam, and Sri Lanka.

## Success Story

Success stories are the company's inspiration. The company is constantly improving the service for the customer comfort, with lending conditions that are transparent and favorable. We value every customer and do our best to ensure that the customer returns to the company – this is our main goal.

## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine, Poland, Vietnam and Sri Lanka

## Audience

Individuals – mainstream segment

## Stage

Scale

## Employees

75+

## Founded in

2016

# Novi Kredyty

## About the company

The online loan from Novi Kredyty is an instant resolution of financial issues. People quite often find themselves in different situations where a financial decision needs to be made quickly. The right choice is to apply for a loan online, and our company will be your friend who will give a helping hand to you. The company provides the following financial services: lending, including on the terms of a financial loan, factoring services.

## Features

Our primary goal is to give the customer a loan quickly and without the need to collect a large package of documents. An online loan to the card can be made in 4 steps: apply, complete a questionnaire, confirm the card, and have the money credited to your account.

## Success Story

Success stories are the company's inspiration. The company is constantly improving the service for the customer comfort, with lending conditions that are transparent and favorable. We value every customer and do our best to ensure that the customer returns to the company – this is our main goal.

 [my.novikredyty.com.ua](https://my.novikredyty.com.ua)



## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Product/Market Fit

## Employees

11-25

## Founded in

2018

# SlonCredit

## About the company

SlonCredit is a convenient service of online lending on fair and affordable terms. We value our customers, so we offer the first loan at 0.01% and improved terms for the second and subsequent loans with discounts of up to 99%. In difficult times for our country, we continue to work, provide financial services to customers, help the military, civil and charitable organizations.

## Features

- We work online and offline;
- PDL and installment products;
- POS lending;
- A competitive interest rate;
- Quick completion and review of an application.

## Success story

The company history begins in 2018. The company currently has more than 20 products in its loan portfolio. Every year, our company participates in the pan-Ukrainian competition of the best FinAwards financial market players and wins awards, such as the Best Product MFI category 2022, Company of the Year 2021 and 2022.

 [sloncredit.ua](https://sloncredit.ua)



## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Scale

## Employees

51-75

## Founded in

2018

# Sluzhba mytlyevoho kredytuvannya



## About the company

BystroZaim has been making fast loans since 2011, and now knows better than any one what a really fast loan is. The Finzdorova product from BystroZaim will help improve your credit rating to get loans on favorable conditions.

## Features

- Speedy improvement of credit history;
- An opportunity to get a large amount already in response to the second application;
- A preferential interest rate for beginners, promo codes, and promotions for regular customers.

## Success story

The first company in Ukraine to launch an instant lending service. The company is in the TOP 5 of non-banking organizations addressed by the Ukrainians to get a consumer loan for any needs.

## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Product/Market Fit

## Employees

1-5

## Founded in

2011

# Top Credit



## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Maturity

## Employees

75+

## Founded in

2014

## About the company

TOP CREDIT is a Ukrainian company specializing in granting short-term loans for small amounts of money online. The brand has been present in the market since 2015 and, over that time, has earned the trust and love of thousands of customers whom it helped in joyful and hard times. We always strive to be near and be able to continuously provide the highest quality service in the country.

## Features

The company has developed a scoring model that takes into account the socio-economic situation in the market in making a lending decision. Also, in addition to lending, the company is engaged in improving financial literacy through the continuous publication of educational materials on its website.

## Success Story

Groshivsim FinTech Group Company is in the TOP-15 in the micro-lending market. The loans granted from the launch to the end of 2020 totaled UAH 1.3 billion.

# Treeum

## About the company

Treeum is a product-oriented FinTech company that is building a full cycle marketplace, from the stage of attracting the customer to entering with the customer into an agreement/purchasing the product through digital channels. It owns the largest financial media in Ukraine: Minfin.com.ua and Finance.ua. For its customers, Treeum provides access via digital channels to banking, loan, investment, and insurance products. In 2020, Treeum attracted Dragon Capital (DCNUF) investments.

## Features

Thanks to the portals Minfin.com.ua and Finance.ua, Treeum has direct access to the relevant audience interested in financial products, a diversified business model, and an experienced profile investor team.

## Success Story

Every month, 5 million users get access to financial information, analytics, and financial products thanks to Treeum. Over the years, Treeum has attracted into the banking system of Ukraine over UAH 5 bln in deposits and collected over 100,000 verified reviews of various financial products. Also, more than 100,000 people seek Treeum's help every month in the selection and getting loans from banks and financial companies.

 treeum.net

# Treeum

## Area

Personal and consumer lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Scale

## Employees

75+

## Founded in

2013

# FinStream

## About the company

The FinStream project was created as an alternative to bank lending. Our customer is a micro-, small, and medium-sized businessman, with a need for business financing. Our product is the provision of individual financial decisions for SMEs in need of a loan. The FinStream project's fundamental goal is sustainable development of small and medium-sized entities in Ukraine.

## Features

The company provides an individual approach to each customer, speed in obtaining loans, possibility of early repayment of the loan, transparent terms of the loan agreement, and no hidden fees. It also works with customers who have limited access to bank financing.

## Success Story

As of February 1, 2023, the company owns a loan portfolio of UAH 150 million, which is diversified in different sectors of the economy. Our company is an alternative to the banking system, ensuring fast and transparent access to lending for borrowers. FinStream is a reliable partner for small and medium-sized entities in Ukraine.

 finstream.ua

# FinStream

## Area

Business lending

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual entrepreneurs and SMBs

## Stage

Scale

## Employees

6-10

## Founded in

2016

# EASY PEASY



## About the company

Easy Peasy Insurtech is a neoinsurance platform that offers personalized car insurance plans to drivers, with payments based on the principle of “how much you drive, so much you pay”. The service analyzes individual trip parameters (mileage covered and driving style) with insurance telematics. Insurance is issued online in 3 minutes and managed via the mobile application.

## Features

- A new approach to insurance, honest and transparent pricing principles, more user-friendly product;
- Innovative car insurance with payment per kilometer;
- Reduction of the cost of motor insurance to 40% per year.

## Success Story

Our honors and awards:

- Leader in the Insurtech Startup of the Year nomination of the National Foreign Insurer Award (a professional insurance resource in Ukraine);
- Gold medalist of the Finawards 2022 Ukrainian financial award in the Advanced Technology and Innovation nomination;
- Winner of the Innovative Breakthrough nomination according to the Ukrainian business resource TOP100. Ratings of the Biggest;
- Winner of Breakthrough of the Year nomination of the ELLE STYLE AWARDS International Award.

 [easypeasy.com.ua](https://easypeasy.com.ua)

## Area

Insurtech

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment, Individuals – middle segment, Individuals – premium segment

## Stage

Product/Market Fit

## Employees

6-10

## Founded in

2020

# Ensuria

## About the company


An insurtech company creating digital and service solutions in life and health insurance, travelers, and micro-mobile transport. We are transforming insurance into a convenient service for 30,000 customers in Ukraine and worldwide. By offering our products and approach, we want to help people enjoy life to the full. So that they don't have to worry about unpleasant incidents, and, if something happens, they should know that Ensuria would take care of everything.

## Features

Our own unique application, 24/7 nursing service and physicians, a digital approach, quick compensations, telemedicine, 20,000 partners worldwide.

## Success Story

80% of market insurance companies benefit from our solutions. We have created a unique application that simplifies the use of insurance as much as possible. The largest partner network of providers worldwide. We insure 90% of micromobile transport market and courier deliveries.

 [ensuria.com](https://ensuria.com)

# Ensuria

## Area

Insurtech

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment, Individuals – middle segment, Individuals – premium segment, Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Maturity

## Employees

75+

## Founded in

2019



# hotline.finance

## About the company

hotline.finance is an insurance marketplace.

- B2B. The e-commerce cloud platform for insurance companies that want to quickly set up and efficiently manage online sales;
- B2C. The website and mobile application for users to manage insurance coverage.

## Features

- Infrastructure for insurance companies to manage online sales;
- Lower cost and greater efficiency in customer engagement and retention;
- State-of-the-art functionality for users to compare and purchase securely the best insurance offer according to customer needs.

## Success story

hotline.finance assists companies to engage customers online with no investment in online sales at a predictable and competitive price. Currently, more than 40 Ukrainian insurance companies use hotline.finance for online sales. The hotline.finance market share in sales of required types of insurance is 5 to 10% on average.



## Area

Insurtech

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment,  
Individuals – middle segment, Individuals – premium segment,  
Financial institutions

## Stage

Scale

## Employees

26-50

## Founded in

2017

# INPOLIS



## About the company

The main idea of creating INPOLIS is the provision of reliable insurance with the maximum saving of time and money, gathering all the necessary information in one place. INPOLIS guarantees transparency of insurance companies. Currently, the service offers insurance from 57 Ukrainian insurers.

## Features

- INPOLIS offers the following benefits:
- Transparency of insurance companies;
  - Professional support at each stage of insurance registration;
  - Legal aid and counseling;
  - Favorable conditions and the best prices on the market;
  - Fast clearance;
  - Instant display of the insurance policy in the Motor (Transport) Insurance Bureau of Ukraine (MTIBU) database.

## Success story

INPOLIS Service is the most modern aggregator of insurance services in Ukraine. Our solution makes it possible to issue the UCITS and international policy Green Card system certificate in minutes. Currently, we are implementing new insurance products. In parallel, the solution of direct integrations of insurance companies and agents into INPOLIS service is being developed.

 [inpolis.com.ua](http://inpolis.com.ua)

## Area

Insurtech

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment,  
Business – individual entrepreneurs and SMBs

## Stage

Scale

## Employees

11-25

## Founded in

2021

 [hotline.finance](http://hotline.finance)

# Self'in'Sure



## About the company

Self'in'Sure is a platform bringing together people to cover each other's health-related risks. Our model integrates crowdsourcing and social networking opportunities. People are pooled together based on similar interests, to offset each other's losses through their contributions. Balance from contributions available in the pool after the end of the coverage period is returned to participants.

## Features

The company provides the following benefits:

- The possibility of individual insurance;
- Online service;
- Automatic calculation of reimbursement;
- If one disagrees with the calculation, the decision is accepted by the community;
- Refunds at the end of the year.

## Success story

We are the first in the field of peer-to-peer insurance in Ukraine. We are now integrating our insurance company solution for individual insurance of employees of a large enterprise that is located throughout Ukraine.

## Area

Insurtech

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – middle segment,  
Business – individual entrepreneurs and SMBs

## Stage

Product/Market Fit

## Employees

1-5

## Founded in

2021

# SPOKK

## About the company

SPOKK is a digital insurance company platform for purchase, refund, and management of microinsurance policies with a full set of online services, simplified by the AI technology. Users purchase the policy with a few clicks, apply for reimbursement in 2 minutes, instantly learn about the decisions in their case, and receive reimbursement directly to a payment card.

## Features

One of the SPOKK's main strengths is an unusually fast reimbursement to your bank account. And very attractive prices and instant registration process that takes just 3 minutes.

## Success story

The only provider of pet insurance services in Ukraine. We transfer reimbursements to the bank card within 10 hours.

# SPOKK

## Area

Insurtech

## Location

Ukraine, USA

## Key market

Ukraine, USA

## Audience

Individuals – mainstream segment,  
Individuals – middle segment,  
Business – individual entrepreneurs and SMBs, Big businesses

## Stage

Scale

## Employees

11-25

## Founded in

2019

# TRUSTLIFE



## About the company

TrustLife is your online life insurance advisor. The first online business process automation platform for selling life insurance and the latest marketing solutions for insurance agents in one office.

## Features

TrustLife is the only platform in Ukraine for comparison and sale of policies of accumulation life insurance from verified insurance companies.

## Success Story

An automated funnel and unique referral sales system provide insurance agents with the most favorable fee combined with a constant flow of “warm” customers, who, by the way, are also interested and receive bonuses for referrals. The company developed integrated marketing solutions, tested a lead generation system, polished monitoring of real-time statistics and finance, started its own media resource, etc. The project is actively working to attract investment and scale up in European market.

## Area

Insurtech

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

MVP

## Employees

11-25

## Founded in

2018

# Hideez



## About the company

Hideez Group is a Ukrainian-American company engaged in the development of advanced authentication solutions. Our main product is the Hideez authentication service – an integrated system of identification and access management, designed to simplify authentication in complex multi-user environments. The Hideez service works in tandem with Hideez Key (a pocket safety key) and Hideez Authenticator mobile app.

## Features

The company uses flexible solutions with state-of-the-art data encryption technologies that integrate easily with a variety of Identification and Access Management (IAM) solutions. In addition, the solutions offer better value for money.

## Success Story

In just 5 years, Hideez Group has gone from a small startup to one of the most active members of the global FIDO Alliance with a number of successful business partnerships (CyberArk, One Identity, Yubico, Citrix, etc.). Dozens of Ukrainian private companies, governmental agencies, and critical infrastructure companies have become Hideez customers.

## Area

Cybersecurity/  
Anti-fraud

## Location

Ukraine, USA

## Key market

USA, Europe, Ukraine

## Audience

Individuals – middle segment, Big businesses, Financial institutions

## Stage

Scale

## Employees

11-25

## Founded in

2017

# Identomat



## About the company

Identomat is a global company that provides a KYC solution. The company's mission is to increase trust in digital identification. Our uniform KYC solution can be set up for all industries and legal requirements, offering AI-based features for filtering synthetic identifiers at each step.

## Features

Identomat offers data security and privacy protection through its iBeta Level 2 compliance within ISO 3007-3. Integration with YouControl, real-time video verification for high-value transactions. Compliance with industry requirements and standards.

## Success Story

Platon.UA and SOScredit, two innovative FinTech companies, collaborated with Identomat to streamline their identity authentication processes. Thanks to Identomat, companies were able to attract customers faster than ever before, while the process took only a few minutes. Through this partnership, Identomat guarantees that 100% conversion of identification and verification will be successful, and both companies will get customers in a secure and reliable manner.

## Area

Cybersecurity/  
Anti-fraud

## Location

USA, Georgia

## Key market

Ukraine

## Audience

Business – individual  
entrepreneurs and  
SMBs, Big businesses,  
Financial institutions

## Stage

Scale

## Employees

26-30

## Founded in

2019

# AI Fintech

## About the company

AI Fintech is a Ukrainian company that develops financial technology products for payment processing companies. The ready-made AML.point solution from AI Fintech makes it possible to automate the processes of financial monitoring – data storage, analysis, and reporting. The system takes into account all relevant NBU requirements and helps organize effective financial monitoring in accordance with laws and regulations.

## Features

AI Fintech offers an integrated system of financial monitoring automation that is continuously updated and adapted to changes in legislation. AML.point easily integrates with the CRM systems and enables users to extract data from Excel.

## Success Story

The AI Fintech team has developed one of the first solutions in the market that allows users to cover all financial monitoring organization processes in one turnkey program. The AML.point system ensures that a user is prepared for regulator inspections and significantly reduces the risk of fines that may reach up to 10% of the company's annual turnover. All financial monitoring processes may be carried out by just one employee. This reduces labor costs for the company.

# AI FINTECH

## Area

Regtech

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual  
entrepreneurs and  
SMBs, Big businesses,  
Financial institutions

## Stage

Scale

## Employees

6-10

## Founded in

2017

# Clarity App



## About the company

An online platform based on open data that has integration with more than 130 registers in Ukraine. The system searches for and analyzes data and links in a speedy manner. The API access allows for integration with customers' software packages.

## Features

Our online platform collects and analyzes the largest amount of information and data from the Prozorro public procurement system in Ukraine.

## Success story

- Over 700,000 unique users per month;
- In 2022, about 8 million unique users benefited from our products;
- Over 20 million unique users since launch;
- In August 2021, the administrator of the Ukrainian public procurement system (Prozorro) officially acknowledged the significant contribution of our products to the development of Public Procurement in Ukraine;
- In December 2022, we were among the winners of the Open Data Services Support grant competition.

## Area

Regtech

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual entrepreneurs and SMBs

## Stage

Product/Market Fit

## Employees

1-5

## Founded in

2017

# Electronic KYC



## About the company

Our SaaS helps banks and FinTech companies expand their customer base rapidly, while minimizing customers' efforts to open an account and fully automating the process of customer engagement.

## Features

The company conducts business customer reviews in real time.

- 95% of successful inspections at first attempt;
- 9,500 document templates;
- 246 countries/territories covered;
- High conversion rate at onboarding.

## Success story

Our customers are getting conversion at onboarding of up to 95%. We have examples where that helped increase customer base by 30% in 3 months of using the product.

## Area

Regtech

## Location

Ukraine

## Key market

Ukraine, Africa, EU

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Product/Market Fit

## Employees

6-10

## Founded in

2021

# Ethicontrol



## About the company

Ethicontrol helps correctly identify and investigate violations of business ethics through the platform for whistleblowers and case management systems. The platform supports confidential communication between the whistleblower and compliance officer, while providing the automation, processes, and procedures to facilitate the work. Customers have the opportunity to choose between personalized settings, from design to the company hierarchy to access rights and message templates.

## Features

Unlimited number of users (license-free), reasonable price, high personalization of the solution, user-friendly design, data protection.

## Success Story

Leading Ukrainian state-owned companies and a state-owned company in the UAE have chosen the Ethicontrol's solution. There are at least two known cases when the Ethicontrol's hotline helped identify breaches that would have led to significant reputational damage for the company. The Ethicontrol platform and message hotline reduce the company's spending on the organization and maintenance of such solution by more than 60%.

# Face Identification

face[id]entification

## About the company

Optimize processes through remote customer verification. We offer online face recognition services, including liveness detection, face comparison, age verification, and identity document recognition. Also, we offer the Live Video KYC recognition compliant with the NBU requirements.

## Features

The Face Identification modular system. The module system allows users to create their own test scenario, using modules, such as liveliness detection, face comparison, age relevance, loading and recognition of documents.

## Success Story

Why choose Face Identification? Automatic and manual checks and customer identification. Decreased time costs of call center operators. Anti-fraud. We allow customers to go through the identification process remotely. 96% of customers pass the test at first attempt. The decision pays off during the first month of use.

## Area

Regtech

## Location

Ukraine

## Key market

Ukraine

## Audience

Big businesses

## Stage

Scale

## Employees

6-10

## Founded in

2014

## Area

Regtech

## Location

Ukraine

## Key market

Ukraine, EU

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

26-50

## Founded in

2020

# Opendatabot

## About the company

Opendatabot is a service of monitoring registration data of Ukrainian companies and the court register for protection against raider seizures and control of counterparties.

## Features

3 million users and legally obtained data, providing a reliable and comprehensive business information.

## Success Story

Our success story contains legislative initiatives, 3 million users, and thousands of companies connected to our services, proving our commitment to create robust and innovative solutions.



## Area

Regtech

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment,  
Individuals – middle segment,  
Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

11-25

## Founded in

2016

# VKURSI

## About the company

The VKURSI big data platform is the official provider of access to the state registers. VKURSI facilitates business and public access to data. Details and data from 150+ government registers and other sources are available on the platform through a single link.

## Features

A lightweight and concise platform design, a flexible tariff palette well-adapted to market needs. Free access to data services for journalists, researchers, and socially responsible projects.

## Success story

- 70 % of banks in Ukraine use VKURSI data services;
- VKURSI created the largest registry of Ukraine's companies related to rf and rb, for peer review of counterparties and detection of Russian roots;
- VKURSI DATA BI is the first Ukrainian tool for analyzing business in Ukraine by 100+ criteria and forming the customer leads base with mathematical precision;
- Leading Ukrainian and international companies, such as Vasyl Ksil and Partners, Microsoft, Hill invested in the platform and provided grant support.

**VKURSI**  
big data platform

## Area

Regtech

## Location

Ukraine

## Key market

Ukraine

## Audience

Big businesses,  
Financial institutions

## Stage

Scale

## Employees

11-25

## Founded in

2017

# YOUCONTROL

## About the company

YouControl is an analytical system that, from more than 180 sources, prepares a complete dossier for each company and sole proprietorship in Ukraine, based on open data, tracks changes, and visualizes links. Contains data for inspections of foreign companies. Provides up-to-date information in a few seconds and the monitoring function reports changes on a daily basis. 90% of Ukrainian banks use the solution.

## Features

The system allows the business to check counterparties in a prompt and through manner, look for new potential customers and partners. As part of its social mission, the company provides free access for journalists and civil society organizations.

## Success story

To bring the victory closer, the team created three powerful products:

- People for Ukraine, the voluntary platform for the AFU and TDF needs;
- RuAssets, an international tool for searching and detecting Russian and Belarusian assets worldwide;
- TyKhto, an individual testing application during wartime at checkpoints;
- In 2022, the company received the Union of Ukrainian Entrepreneurs (UUF) Award for the Best Technological Solution and the UBA Award as the Best Analytical Online System of the Year.

 [youcontrol.com.ua](https://youcontrol.com.ua)

# YOU CONTROL

## Area

Regtech

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

75+

## Founded in

2014

# Capitallion

## About the company

Capitallion is a financial and educational online simulator game! It helps people improve their financial and asset management skills and, most importantly, start finding more opportunities! Playing our game is fun and easy!

## Features

The company offers:

- Human focus – focus on needs, mood, rest, family, and dreams;
- Relevance – continuous implementation of current situations and investment tools;
- Sociality – creating a community as part of the project. Networking and partner opportunities for players.

## Success story

Capitallion is a startup. We mission is to improve the quality of people's lives through education and make the world a better place. We are going to create a financial educational simulator game with modern investment tools and situations close to the real ones.

 [capitallion.online](https://capitallion.online)



## Area

Personal finance/  
Wealth management

## Location

Ukraine, Moldova

## Key market

Ukraine, USA

## Audience

Individuals – mainstream segment, Financial institutions

## Stage

Problem/Solution Fit

## Employees

1-5

## Founded in

2022



# FIREkit

## About the company

FIREkit is a user-friendly service to manage and analyze all your investments and assets. We help retail investors keep assets under control, fix transactions, and evaluate the portfolio quality from different perspectives. Our platform provides investors with a wide range of asset management and analysis tools.

## Features

- User-friendly and intuitive interface;
- Advanced analytics;
- | Everything in one place;
- Progress and forecasting.

## Success story

During the initial product testing and beta release, we grew to 1,000+ users in Ukraine and abroad, and we continue to develop the platform. We are actively communicating with potential partners and working to expand the functionality both for retail investors and for companies providing financial and investment planning services. FIREkit helps investors make informed decisions about investments, based on data rather than emotion, and plan their financial present and future in a more conscious manner.



## Area

Personal finance/  
Wealth management

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals –  
middle segment,  
Business – individual  
entrepreneurs and  
SMBs

## Stage

Product/Market Fit

## Employees

6-10

## Founded in

2021

# HUG'S

## About the company

HUG'S is an investment company and licensed stock market participant managed by executives with many-year experience in international financial markets, that offers its customers effective investment solutions, helps protect and increase capital, provides professional individual asset management services, consulting and services intended to improve financial literacy.

## Features

Asset management based on tested strategies and algorithms, with advanced software and a strong team of managers and analysts. The company works with the world's best banks and brokers. A wide selection of effective investment decisions. Best rates in the industry.

## Success Story

The company shows a double-digit growth every year. Hundreds of customers in Ukraine and beyond use HUG'S investment solutions. The company manages assets in excess of \$200 million.



## Area

Personal finance/  
Wealth management

## Location

Ukraine

## Key market

Ukraine, USA

## Audience

Individuals –  
mainstream segment,  
Individuals – middle  
segment, Individuals –  
premium segment,  
Business – individual  
entrepreneurs and  
SMBs, Big businesses,  
Financial institutions

## Stage

Scale

## Employees

11-25

## Founded in

2017

# INVESTUDIO



## About the company

INVESTUDIO is a financial technology company specializing in development of automated investment portfolio management systems. Offers ready-made solutions in the form of investment engines for profitable investments and gaining profits in global stock markets. Shapes and supports investment portfolios of shares of the world's leading companies and other high-yield assets represented on international capital markets.

## Features

INVESTUDIO uses its own TRADE.VISION software platform on Big Data and neural networks to analyze assets, financial markets, and for automated management of investment accounts.

## Success Story

For four years, INVESTUDIO has been providing successful investment support to their customers. It carried out the pre-launch preparation of investment products for corporate customers and private funds in a Financial Wellbeing format. The company has begun the implementation of the robotic investment news channel INVE.STREAM, which, together with the INVE.STUDY educational online service and INVE.STYLE informative resource, will become part of digital informational ecosystem for investors.

 [investudio.ua](http://investudio.ua)

## Area

Personal finance/  
Wealth management

## Location

Ukraine

## Key market

Ukraine, EU

## Audience

Individuals – premium segment,  
Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

6-10

## Founded in

2019

# iPlan

## About the company

iPlan.ua analyzes various aspects of human life and family life: from future financial goals and their implementation to customer assets, income, expenses and risk management, and helps to build the most optimal financial and investment plan in line with the goals. Also, iPlan.ua supports the plan implementation.

## Features

- iPlan planners operate in accordance with the Fiduciary American Standard, i.e. acting in the best interests of the customer. iPlan works under a fee-only model: the payment is exclusively from the customer, without additional charges. Consequently, the advisor is always at the customer's side in choosing financial products;
- Time savings;
- iPlan protects the customer from emotional investment and helps avoid lifestyle inflation traps. The customer's confidentiality is protected by the contract.

## Success story

The partnership has over 1,000 customers. More than 60% of them are private individuals or families in Ukraine. The rest are representatives of the Ukrainian Diaspora in the US, EU, and Asia markets. Thanks to iPlan, Ukrainian consumers learned about the fiduciary standard when the financial advisor is always on the side of the customer.

 [iplan.ua](http://iplan.ua)



## Area

Personal finance/  
Wealth management

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – middle segment, Individuals – premium segment

## Stage

Scale

## Employees

11-25

## Founded in

2016

# Litrol

## About the company

Discounted fuel online sales service with one card.

## Features

The company offers the following benefits:

- Coverage of filling station networks;
- A single card;
- Discounts;
- Convenience; and
- Functions for drivers.

## Success story

Litrol provides convenience and comfort for drivers, saves them time and helps receive the necessary goods and services in one place. The application is included in the TOP 5 in the business category.



## Area

Personal finance/  
Wealth management

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals –  
mainstream segment,  
Business – individual  
entrepreneurs and  
SMBs, Big businesses

## Stage

Scale

## Employees

11-25

## Founded in

2019

# PipelinerOnline

## About the company

PipelinerOnline is a financial modeling simulator developed for SMEs. With our service, users can build a financial model of their business and customize their workflow using our hypothesis testing tools. Achieving the goal – turning plans into real revenue – is accomplished by just one click. Additionally, the service helps track targets for selected scenarios.

## Features

The company has developed a unique approach called the Product Oriented Modeling. This helps simplify the creation of financial models by dividing them into smaller and clearer parts. Interpretation of business data through a prism of unique approach due to interactive educational tools will help our users make better business decisions and work more efficiently.

## Success Story

After starting the service with the PipelinerOnline platform, we have conducted more than 100 insight sessions for Ukrainian SMEs that made them understand what was going on in their business today and how they should act in the future.



Pipeliner.

## Area

Personal finance/  
Wealth management

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual  
entrepreneurs and  
SMBs, Financial  
institutions

## Stage

Product/Market Fit

## Employees

6-10

## Founded in

2021

# Scorector

## About the company

Scorector is a unique and only product on the Ukrainian market. If a loan is something new to you and you apply for it for the first time, or vice versa – try to get it again after failures and defaults, without necessary knowledge and financial tools, the Scorector service is the most up-to-date and correct solution. Our goal is to increase the overall creditworthiness of Ukrainians so that they could use their money, manage the budget, and get to a new level of financial literacy, and, therefore, financial freedom.

## Features

Scorector provides access to the course of financial literacy and opportunity to improve your credit history to be able to take out loans on favorable terms at the right time. The company already has 70,000 happy customers.

## Success Story

Scorector is an innovative and useful service for all who wish to improve their level of financial literacy and their creditworthiness without incurring financial costs. The company has over UAH 9.7 million disbursed tranches.

# Scorector

## Area

Personal finance/  
Wealth management

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals –  
mainstream segment

## Stage

Product/Market Fit

## Employees

1-5

## Founded in

2020

# AgroFinance

## About the company

AgroFinance changes the customer experience of purchasing agricultural machinery.

AgroFinance is a marketplace that brings together buyers of agricultural machinery (farmers, agro-farms) with dealers, banks, and leasing companies.

AgroFinance is an aggregator that offers a wide range of lending and leasing programs for the purchase of any agricultural machinery that consumers can compare and choose.

## Features

The combination of a transport marketplace and an aggregator of financial tools for their purchase in one place.

## Success Story

AgroFinance provides an opportunity, without leaving home, to choose the preferred agricultural machinery under the most successful financial program. The company offers lending and financial leasing services.

# AGRO FINANCE

## Area

Marketplace

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual  
entrepreneurs and  
SMBs, Big businesses

## Stage

MVP

## Employees

1-5

## Founded in

2022

# AutoFinance



## About the company

AutoFinance is changing the customer experience of vehicle purchase: it makes online purchase of cars by individuals and companies on credit or under lease as profitable and convenient as the purchase of any product or service on the Internet. AutoFinance is a marketplace that connects buyers of vehicles (individuals, companies) with car dealers, banks, and leasing companies. AutoFinance is an aggregator that offers consumers one place to view a wide choice of cars and financing programs and making the most reasonable decisions.

## Features

Combination of a transport marketplace and an aggregator of financial tools for their purchase in one place. Selection of cars according to the desired monthly payment.

## Success Story

AutoFinance is an innovative service for selecting cars and financing programs. We have integrated all market offerings in one platform: a wide range of financial programs and car variations. Through partnership with leading banks and leasing companies of the Ukrainian market, as well as car dealers, we provide affordable terms in the shortest time possible.

## Area

Marketplace

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment, Individuals – middle segment, Individuals – premium segment, Business – individual entrepreneurs and SMBs, Big businesses

## Stage

MVP

## Employees

1-5

## Founded in

2020

# Djooky

## About the company

Djooky is a marketplace for intellectual property rights where the performers may sell shares of rights to generating revenue for the songs and their fans and investors can buy and sell these shares of rights.

## Features

100+ years of team experience at top performer positions in the music industry worldwide, a business model that was authorized by the BaFin German Finance regulator.

## Success Story

Our solution is a unique tool for millions of performers emerging worldwide. It allows them to build a music career with support from their own fans. It provides investors with a new asset that is insensitive to economic crises.

# DJOOKYX

## Area

Marketplace

## Location

Ukraine

## Key market

EU

## Audience

Individuals – mainstream segment, Big businesses

## Stage

Scale

## Employees

6-10

## Founded in

2020

# FinBest

## About the company

A convenient marketplace to purchase insurance policies from online market financial leaders that allows customers to select the best offer from a reliable insurance company under the simplified procedure.

## Features

We made the insurance policy purchase procedure as quick and user-friendly as possible.

## Success Story

The marketplace was created during the large-scale hostilities and launched in the fall of 2022.



## Area

Marketplace

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment

## Stage

Product/Market Fit

## Employees

1-5

## Founded in

2022

# KYC Pay

## About the company

We have created a financial service marketplace and brought together more than 300 financial providers that cover business needs of banking and merchant accounts, financial licenses, software, and incorporation. Our main concept is one profile on our kyc-pay.com business platform where it gets its own individual list of providers and any provider can be included in it with just one click. Our system also helps the business hold its ground in the process of using accounts and not be blocked as a result.

## Features

We are the only platform with the subscription model that provides access to a wide range of services for the customer, such as opening a bank and trading account, software solutions, legal structure, etc.

## Success Story

We help customers find solutions that reduce their costs on bank fees. We help establish your own payment institutions.



## Area

Marketplacet

## Location

Ukraine

## Key market

Europe, Great Britain

## Audience

Big businesses, Financial institutions

## Stage

Scale

## Employees

11-25

## Founded in

2020

# Platform of Investment Solutions



## About the company

PIR is an investment marketplace that helps domestic businesses attract investments in scalable and streamlined projects.

## Features

The platform provides a comfortable user account, a user-friendly interface, and the possibility of fast communication with investors.

## Success Story

The company helps invest into a profitable, scalable investment projects with significant social value. Our mission is to find attractive investment projects for Ukrainian and foreign investors and make it possible for them to compare such projects.

## Area

Marketplace

## Location

Ukraine

## Key market

Ukraine

## Audience

Business – individual entrepreneurs and SMBs, Big businesses

## Stage

MVP

## Employees

1-5

## Founded in

2021

# Aequo

## About the company

Aequo is a leading Ukrainian law firm working with hbyre leaders in transactional projects and dispute resolution. Aequo has the strongest FinTech practice among all law firms in Ukraine. The firm advises international and Ukrainian banks, non-bank financial institutions, and FinTech companies on the development and implementation of new products and services. Our achievements have been recognized by the Financial Times Innovative Lawyers (Europe) 2015-2022, Ukrainian FinTech Awards 2022 – the best law firm in the FinTech in Ukraine, Chambers Europe Award for Excellence 2022 – the best law firm in Ukraine.

## Features

In addition to lawyers specializing in financial law, we engage experienced colleagues in corporate law, IT, intellectual property and the protection of personal data to provide a complete package of services required by FinTech companies.

## Success Story

The Aequo FinTech team, led by Executive Partner Yuliia Kyrpa, was at the dawn of this industry in Ukraine in the 2010s. It has gained extensive experience in a variety of innovation projects in such areas as FinTech, Regtech, Insurtech, Legaltech, digital finance, and cryptocurrencies.

 [aequo.ua](https://aequo.ua)

# AEQUO

## Area

Legaltech

## Location

Ukraine

## Key market

Ukraine, Europe, USA

## Audience

Individuals – premium segment, Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Maturity

## Employees

75+

## Founded in

2014

# AVITAR

## About the company

We are a law firm established by product-oriented IT attorneys. AVITAR creates a legal framework for online work and business development. We specialize in supporting IT companies that evolve and expand into the EU, US, and UK markets and work with App Store, Google Play, and Google Ads.

## Features

The company knows how the IT business works from the inside, speaks the language of the IT industry, appreciates and promotes humanity in business. AVITAR solves business challenges and believes that lawyers are needed here specifically for this purpose.

## Success Story

We rely on communication with people and on the value of our work for business. We have experience working with the US Judiciary, were one of the Marketing Compliance's founders in Ukraine and hold a variety of international certificates in law and personal data protection. We focus on people, and the application of new management techniques remain our advantage. And making decisions from the heart is our main compass.



## Area

Legaltech

## Location

Ukraine

## Key market

Ukraine, USA, EU

## Audience

Business – individual entrepreneurs and SMBs, Big businesses

## Stage

Scale

## Employees

11-25

## Founded in

2018

# AXDRAFT

## About the company

AXDRAFT is a platform for work with full cycle contracts, simple and easy to understand, easy to implement, suitable for both law firms and large corporations. AXDRAFT fully automates routine processes through its modular system.

## Features

AXDRAFT is a simple and powerful platform for the automation of a full cycle of document flow with flexible pricing plans. Template automation takes no more than 2 weeks without engaging end users in the automation process.

## Success Story

Since its inception, AXDRAFT has passed through a number of well-known startup accelerators such as YCombinator, Overkill Ventures, and Hiil, and raised \$1.4 million of investments from the top US and European investors. In December 2020, AXDRAFT was acquired by the global legal tech leader Onit from the USA. Currently, the AXDRAFT's portfolio already has more than 60 corporate customers, such as Sandoz, Nestle, Slack, Glovo, ColgatePalmolive, DTEK, Olx, MHP, Fozzy Group, Vimeo, and over 230,000 documents generated in the system.



## Area

Legaltech

## Location

Ukraine, Germany, USA

## Key market

USA, Ukraine

## Audience

Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

26-50

## Founded in

2017



# Court on a Palm



## About the company

Court on a Palm is an analytical service for searching, studying, and visualizing court decisions. Data from the state register of judgments are integrated with information from other open registers. The service contains decisions that were published from the beginning of 2018; 15 state registers are integrated into the system. The WINCOURT module is available separately. It is a court records analyzer that makes it possible to find key information in a legal document and forecast the litigation outcome based on text (statement of claim, recall, or other).

## Features

Our algorithms improve the data by correcting errors, misprints, etc. It is possible to view the information about the decision in an abbreviated version, investigate cases involving real estate and land.

## Success Story

Since 2018, we have helped thousands of lawyers, legal investigators, and journalists quickly find the necessary information in court registers. Our customers include all categories of users – from ordinary lawyers to government agencies to international organizations.

## Area

Legaltech

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment,  
Individuals – middle segment,  
Individuals – premium segment,  
Business – individual entrepreneurs and SMBs, Big businesses, Financial institutions

## Stage

Scale

## Employees

1-5

## Founded in

2018

# DIGITAL SOLUTIONS



## About the company

It's the national service for Ukrainian drivers that helps control the inspection process and payment of fines for traffic violation. In 2022, drivers used the application to pay fines amounting to more than UAH 67 million. During the entire time of the app's operation, they paid UAH 218 million. To date, it has been downloaded by over 2 million users.

## Features

Shtrafy.UA is the only Ukrainian service that provides information about all types of fines: photo-fixation, manual ticket (by a patrol officer), fines imposed on pedestrians, fines imposed for road congestion. Also, the service is the only one in Ukraine with a high level of consulting competence.

## Success Story

We were the first to launch in 2016 the driver service that simplified the process of paying fines. We were the ones who have come up with the PAID OFF status for fines and made users aware of it. Now this status is present in every application that provides an opportunity to pay fines. As of today, 20% of Ukrainian drivers use our services.

## Area

Legaltech

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment,  
Business – individual entrepreneurs and SMBs, Big businesses

## Stage

Scale

## Employees

26-50

## Founded in

2016

# Lawyerd!

## About the company

Our platform provides a fully automated capability to certify intellectual property items (design, logo, brand, technology, images, etc.), control and protect unique digital assets 24/7. In case of violations or encroachments upon the legitimate rights of our customers, such actions will be detected and stopped within seconds. However, users do not have to burden themselves with stacks of paper and unbearable material costs.

## Features

The company offers the following benefits:

- Full automation of the use process;
- No intermediaries and bureaucracies;
- Availability of a wide range of subscription options that are suitable to any type of business;
- Guarantee of result (95% of complaints, sent via our platform, are satisfied).

## Success story

In 2022 alone, we helped our customers save \$3 million by eliminating 70,000 of violations committed by online scammers – and did that 7 times as fast as offline lawyers.

# Lawyerd

## Area

Legaltech

## Location

Poland

## Key market

Central and Eastern Europe, Ukraine

## Audience

Business – individual entrepreneurs and SMBs

## Stage

Scale

## Employees

6-10

## Founded in

2020

# Pocket IP

## About the company

A trademark portfolio management service operating worldwide.

## Features

Simple and affordable management of trademark portfolio: registration, search, monitoring, and generation of instructions for dealing with trademarks in one place.

## Success Story

We plan to become the world's first service on TM management with integrated solutions on the blockchain.

# POCKET IP

## Area

Legaltech

## Location

Ukraine

## Key market

EU

## Audience

Business – individual entrepreneurs and SMBs, Big businesses

## Stage

Product/Market Fit

## Employees

6-10

## Founded in

2022

# Pravoman

## About the company

A legal chatbot advisor for citizens and small businesses that works 24/7 in all popular messengers.

## Features

- The largest consultation base (142 consultations available);
- The possibility of generating (receiving) ready-for-signature individual documents compiled based on user responses and open data (24 documents);
- Multiplatform;
- The versatility of the automation of consultations.

## Success story

For the first two months of the full-scale war, we automated over 60 consultations (legal advice in typical daily affairs, such as rent, labor regulations, educational rights, and other issues) for Ukrainian refugees in Georgia, Poland, Slovakia, Austria, and Moldova, which is almost 7,000 Ukrainians. For four years of work, we provided more than 300,000 completed consultations (flow).



## Area

Legaltech

## Location

Ukraine

## Key market

Ukraine

## Audience

Individuals – mainstream segment,  
Business – individual entrepreneurs and SMBs

## Stage

Scale

## Employees

6-10

## Founded in

2018

# Quoroom

## About the company

Quoroom is a platform for managing investment and private company shareholder engagement. Using Quoroom, you can manage all aspects of the company's life cycle, from the creation of investor pipeline, investor recommendations, and communication with them to the legal closure of the investment agreement and shareholder register management. In addition, a secure data room and targeted investment updates make it easier for investors to make decisions.

## Features

Quoroom is a solution that provides complete management of shareholders' equity and debt capital, communications with investors, and deal closing in one place. With Quoroom, the company can save over \$20,000 per year, avoiding unnecessary legal costs and investment intermediaries.

## Success Story

Quoroom serves SMEs in the UK, Europe, and Australia. Quoroom also serves 10+ companies from Ukraine. Quoroom is recognized as the best legal entity management solution of 2022.

# QUOROOM

## Area

Legaltech

## Location

Great Britain

## Key market

Great Britain, Australia

## Audience

Business – individual entrepreneurs and SMBs

## Stage

Product/Market Fit

## Employees

6-10

## Founded in

2018