

BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 01 II - 2021

JANUARY II - 2021

Pages 2 - 4

Late Breaking News:

- What is Your Business Worth?
- Equifax Acquires Kount – Expanding WW-Footprint into digital identity
- GBG Acquires HooYu Investigate
- GBG to Sell Marketing Services Division

Pages 5 - 8

Those Who Have Been Recognized:

- Forrester Honored As One of The Best Places to Work In 2021, A Glassdoor Employees' Choice Award Winner
- Experian Wins Data for Enterprise AI Award
- Top 5 RegTech Companies in the UK Market
- Experian Selected as Leading Provider of Digital Identity Solutions
- LexisNexis Risk Solutions Honored with Chartis Research RiskTech100 Award

Page 8

Message about BIIA's Regulatory Affairs Activities

Pages 9 - 11

Member News:

- Experian Q3 2021 (Fiscal) Revenues Up 10%
- Global Data Consortium: Understanding Latin and South America's Remittance Market
- News from Cedar Rose: Credit Risk and Data Reliability in the Middle East

Pages 11 - 13

Industry News:

- Moody's Analytics Acquires Catylist, Inc.
- HG Insights Launches New Market Intelligence Product to Help B2B Companies Improve Their Go-to-Market Performance
- Dun & Bradstreet Completes Acquisition of Bisnode

Pages 14 - 15

News from China:

- Pushback Against Tech Grows with Accusation of Algorithmic 'Bullying'
- China Tightens Oversight of Personal Data Collection as Privacy Concerns Mount
- China Based Pengyuan Credit Service Co. Ltd. Fined
- China Plans to Tax the Booming Digital Economy
- Alibaba Antitrust Probe Causes Concern on What's Next for Chinese Tech

Page 16

Credit Bureau News

- Experian's Future of Fraud Report

The BIIA Biennial Conference needs your help!

You may remember that we wrote to you earlier this month requesting your input on the next BIIA Biennial Conference which we are planning to hold in the first half of 2022 and we would like to thank those members who have already provided their feedback by completing the online survey. We are keen to receive further feedback from additional members on the location and timing of the event and the topics to be discussed and with this in mind we would be grateful if you could complete the survey which can be accessed by clicking on the following link:

<https://www.surveymonkey.com/r/LL5V3BX>

As with previous surveys all responses received will be treated as confidential and only used by the Executive Committee in planning the event. Thank you in advance for your support.

BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 01 II - 2021

LATE BREAKING NEWS

What is Your Business Worth?

(USD millions) Company	Market Cap	Enterprise Value	EV / Revenue		EV / EBITDA		Revenue Growth		EBITDA Margin	
			CY2020E	CY2021E	CY2020E	CY2021E	CY2020E	CY2021E	CY2020E	CY2021E
S&P Global	\$79,092	\$83,184	11.4x	11.1x	20.8x	20.5x	9%	3%	55%	54%
Moody's	54,507	59,008	11.2x	10.9x	22.2x	21.8x	10%	2%	50%	50%
MSCI	37,015	39,231	23.2x	21.0x	40.4x	36.3x	9%	10%	57%	58%
IHS Markit	36,880	42,074	9.8x	9.2x	23.0x	19.3x	(3%)	7%	43%	48%
CoStar Group	36,433	33,713	20.4x	17.8x	63.7x	51.5x	18%	15%	32%	34%
Experian	34,715	38,940	7.4x	6.9x	21.2x	20.2x	n.a.	7%	35%	34%
Verisk Analytics	33,752	36,969	13.3x	12.4x	26.5x	25.2x	7%	7%	50%	49%
Equifax	23,458	26,337	6.4x	6.1x	18.1x	18.2x	17%	6%	36%	33%
TransUnion	18,882	22,070	8.1x	7.6x	21.1x	19.4x	2%	6%	38%	39%
Fair Isaac	14,870	15,621	11.9x	11.6x	32.1x	32.2x	10%	3%	37%	36%
FactSet Research Systems	12,632	12,940	8.5x	8.1x	22.5x	23.1x	4%	5%	38%	35%
Dun & Bradstreet	10,534	13,659	7.8x	7.5x	18.9x	17.7x	23%	5%	41%	42%
Morningstar	9,919	10,206	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
CoreLogic	6,014	7,401	4.7x	4.5x	12.4x	12.2x	(10%)	4%	38%	37%
Trim Mean			10.6x	9.9x	24.3x	23.1x	8.3%	5.7%	41.9%	41.7%
Median			9.8x	9.2x	22.2x	20.5x	9.0%	6.2%	38.5%	39.4%



Here are Marlin & Associates (m&a) latest company valuations:



Their latest report shows that the market was strong in 2020. A strong 2021 presumes continued economic strength and a return to political stability - and that's where the eyes of all people are now turned.

On Artificial Intelligence m&a comments:

AI has the potential to create value for industrial manufacturers at every stage of production.

AI-powered analytics can reduce unplanned downtime, and improve efficiency, product quality, and safety performance.

Manufacturers can also leverage AI-fueled algorithms on customer and product data to closely match supply with demand.

Source: [Marlin & Associates](#)

Also heard on the (Wall) Street – from a different source: With Democrats holding majorities in Congress and controlling the White House, tech companies and investors foresee strong likelihood of revisions to taxes, regulations and policies affecting the industry. That could include higher capital gains tax, stepped-up antitrust efforts, and renewed scrutiny of how content is regulated on big online platforms.

Copyright © BIIA 2021 - For Member Internal Use Only – To Request Permission to Publish Contact: bartelsjc@biia.com
 The content of this newsletter does not necessarily reflect the opinion of BIIA and its members. BIIA is not responsible for the use which might be made of the information contained in this Newsletter. Nothing in this Newsletter implies or expresses a warranty of any kind. Neither will BIIA be responsible for any errors. To unsubscribe: Contact biainfoasia@gmail.com

BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 01 II - 2021

LATE BREAKING NEWS

Equifax Acquires Kount – Expanding WW-Footprint into digital identity

Why The Equifax Acquisition Of Kount Is A Big Deal: Equifax has announced a definitive agreement to acquire Kount, a provider of Artificial Intelligence (AI)-driven fraud prevention and digital identity solutions, for \$640 million. Global digital transformation has accelerated in the last year and customer interactions are being driven online in record numbers. An increase in online transactions has left businesses needing new ways to establish digital identity trust in real time and fight the growing problem of online fraud. They need to do all of this while reducing customer friction and making the online experience as smooth as possible for customers.



Why is this Acquisition Important for Equifax? This acquisition will expand the Equifax worldwide footprint in digital identity and fraud solutions, which helps businesses better engage with their customers while combating fraud. This is critical as more and more businesses go digital. With the completion of this deal, Equifax customers will have the ability to use the Kount Identity Trust Global Network - the industry's leading risk-based authentication platform.

'As digital migration accelerates, managing authentication and online fraud while optimizing the consumer's experience has become one of our customers' top challenges. The acquisition of Kount will expand Equifax's differentiated data assets to bring global businesses the information and solutions they need to establish identity trust online,' said Mark W. Begor, CEO of Equifax.

Why Kount? The result of a strong patent portfolio, the Kount Identity Trust Global Network uses AI to link trust and fraud data signals from 32 billion digital interactions, 17 billion unique devices, and five billion annual transactions across 200 countries and territories.

How Does this Deal Help Business and Consumers? According to Sid Singh, President of United States Information Solutions (USIS) at Equifax, together the two companies 'will leverage a powerful set of differentiated data assets and advanced analytics to deliver a high performance, integrated view of both digitally-native transactions and signals and traditional offline identity fraud risk indicators while maintaining privacy and security at the highest levels.'

Singh also shared that consumers can expect to see the benefits of this deal by having a high-quality customer experience when they are looking for a loan from a bank or buying a car. 'We are enabling businesses across industries to establish strong digital identity trust behind every interaction while facilitating new forms of online engagement with current and prospective customers,' said Singh.

As e-commerce and consumer finance converge, the need to block fraud in real time and enable personalized customer experiences has never been more important. Both require establishing accurate trust levels in real time. With the Kount transaction expected to close in the first quarter of 2021, Equifax is charging out of the gate looking to continue its positive momentum from last year.

In October 2019, Kount launched the Friendly Fraud Prevention Solution to protect companies from criminal and friendly fraud. The solution helps businesses avoid chargebacks and speed up dispute resolutions with the aid of Visa Merchant Purchase Inquiry (VMPI), an element of Visa's Claim Resolutions. **Source:** [Equifax Press Release](#)

Copyright © BIIA 2021 - For Member Internal Use Only – To Request Permission to Publish Contact: bartelsjc@biia.com
The content of this newsletter does not necessarily reflect the opinion of BIIA and its members. BIIA is not responsible for the use which might be made of the information contained in this Newsletter. Nothing in this Newsletter implies or expresses a warranty of any kind. Neither will BIIA be responsible for any errors. To unsubscribe: Contact biiainfoasia@gmail.com

BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 01 II - 2021

LATE BREAKING NEWS

GBG Acquires HooYu Investigate

GBG, the global identity data intelligence specialist, today announces that it has acquired HooYu Investigate, a fraud investigation platform, from HooYu Ltd.

Launched in 2017, HooYu Investigate is one of the UK's leading investigation software solutions. The platform automates fraud investigation and adds innovative data visualization capability, making it easy for compliance, fraud and law enforcement teams to reduce risk and prevent crime.

The acquisition of HooYu Investigate, which includes the talented technology teams that created the platform, will complement GBG's anti-fraud portfolio and bring new expertise to the development of future GBG products and services. HooYu Investigate will complement GBG's award-winning Connexus solution, which for 12 years has been a leader in modern crime and fraud investigation technology in the UK, working with both public and private sector organizations to help make informed decisions to reduce fraud and fight crime.

The Investigate and GBG teams will work together to combine the best-in-class user experience and capabilities of HooYu Investigate, with the rich data sources available via GBG Connexus, to create the enhanced solution, GBG Investigate.

GBG Investigate will be available to all UK GBG clients, enabling them to conduct efficient and compliant investigations, when the full integration of data and functionality has been completed. **Source:** [GB Group](#)



GBG to Sell Marketing Services Division

While GBG was busy acquiring HooYu investigate it shedding its marketing services division to outsourced marketing execution provider HH Global. The acquisition will further strengthen the interactive capabilities of HH Global, following the acquisition of Blueberry Wave in 2019. Existing GBG Marketing Services customers will benefit from the extensive specialist capabilities that HH Global provides. Existing GBG Marketing Services customers will immediately benefit from the extensive specialist capabilities that HH Global provides, across end-to-end marketing execution services.



GBG's marketing services activities represent approximately 2% of the Group's 2019/20 revenues. The divestiture helps GBG's strategy to fully focus on its three core business capabilities: Location Intelligence, Identity Verification and Fraud Prevention. It also ensures that its Marketing Services customers can benefit from the extensive capabilities of HH Global Interactive.

Founded 20 years ago, HH Global Interactive Ltd, formerly known as Blueberry Wave, is an industry-leading marketing execution specialist, which uses innovative technology to help its clients solve business and marketing challenges in an omni-channel environment. **Source:** [GB Group Press Release](#)

Copyright © BIIA 2021 - For Member Internal Use Only – To Request Permission to Publish Contact: bartelsjc@biia.com
The content of this newsletter does not necessarily reflect the opinion of BIIA and its members. BIIA is not responsible for the use which might be made of the information contained in this Newsletter. Nothing in this Newsletter implies or expresses a warranty of any kind. Neither will BIIA be responsible for any errors. To unsubscribe: Contact biainfoasia@gmail.com

BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 01 II - 2021

THOSE WHO HAVE BEEN RECOGNIZED

Forrester Honored As One of The Best Places to Work In 2021, A Glassdoor Employees' Choice Award Winner

For the fourth time in five years, Forrester (Nasdaq: FORR) has been honoured with a Glassdoor Employees' Choice Award, recognizing the Best Places to Work in 2021. The Employees' Choice Award is based solely on the input of employees who elect to provide anonymous feedback by completing a company review about their job, work environment, and employer on Glassdoor, the worldwide leader on insights about jobs and companies.

Glassdoor's Best Places to Work were determined using company reviews shared by US-based employees between October 22, 2019 and October 19, 2020. During the year-long eligibility period, employers considered for the large list must have received at least 75 ratings for each of the eight workplace attributes (overall company rating, career opportunities, compensation and benefits, culture and values, senior management, work-life balance, recommend to a friend, and six-month business outlook) taken into account as part of the awards algorithm. The final list is compiled using Glassdoor's proprietary algorithm, led by its Economic Research team, and takes into account quantity, quality, and consistency of reviews. **Source:** [Forrester Press Release](#)

Experian Wins Data for Enterprise AI Award

As our world becomes increasingly data-driven, the demand for automation will continue to grow. At Experian, we believe that harnessing the power of data can create opportunities for businesses to succeed and society to thrive.

We're proud to have a culture dedicated to continuous innovation and it's one of the reasons we were selected as the winner of Cloudera's 2020 Data Impact Awards in the Data for Enterprise AI Category. The award honors organizations that have built and deployed systems for enterprise-scale machine learning and have harnessed AI to automate, secure, and standardize decision making. Cloudera's annual Data Impact Awards recognizes organizations whose data projects deliver significant benefits to their business and the broader community.

Experian was granted the award for the work our Business Information Services' Data Enrichment Team did to build and launch six different data maintenance applications, which allowed us to more quickly identify data inconsistencies through automation and machine learning. An example of this is Experian's Velcro application, which is powered by machine learning. In real-time, it can help prevent and resolve duplicate records while also improving the customer experience.

This is just one example of how Experian is investing in data-driven solutions to create a better tomorrow on the road to recovery ahead of us. As we head into the new year, we will continue to innovate using the most cutting-edge technologies to make an impact in the business communities we serve.

The winners, which each represent innovation and leadership in their respective industry, were selected by a panel of distinguished thought-leaders and expert industry analysts.

To learn more about this award win, visit <https://blog.cloudera.com/2020-data-impact-award-winner-spotlight-experian/>. You can view the full list of 2020 Data Impact Award winners here. **Source:** [Experian Press Release](#)

Copyright © BIIA 2021 - For Member Internal Use Only – To Request Permission to Publish Contact: bartelsjc@biia.com
The content of this newsletter does not necessarily reflect the opinion of BIIA and its members. BIIA is not responsible for the use which might be made of the information contained in this Newsletter. Nothing in this Newsletter implies or expresses a warranty of any kind. Neither will BIIA be responsible for any errors. To unsubscribe: Contact biainfoasia@gmail.com

THOSE WHO HAVE BEEN RECOGNIZED

Top 5 RegTech Companies in the UK Market

RegTech is the management of regulatory processes within the financial industry through technology. The main functions of RegTech include regulatory monitoring, reporting, and compliance.

Europe is home to about 140 RegTech start-ups- 30% of those start-ups specialize in compliance management, 27% focus on know your customer (KYC) and anti-money laundering (AML) automation, and 26% leverage technology and data to provide risk management tools, according to a data provided by XAnge, a Franco-German venture capital firm.



Here are the top RegTech firms in the UK market –

1. **Onfido:** Founded in 2012, Onfido is a software company that helps businesses verify people's identities using a photo-based identity document, a selfie and artificial intelligence (AI) algorithms. Onfido provides identity verification through its online platform. The company uses manual and automated machine learning (ML) technologies, including optical character recognition and face detection, to compare and cross-reference a person's facial biometrics with their identity document to prevent fraud. Onfido powers over 1,500 fintech, banking and marketplace clients globally, including Revolut, Remitly, and Bitstamp.
2. **ComplyAdvantage:** London headquartered ComplyAdvantage is a RegTech company that leverages uses AI and ML to help firms manage compliance obligations. The company provides data intelligence to help firms understand the risk of who they're doing business with while automating compliance and risk processes. Founded in 2014 ComplyAdvantage works with over 500 enterprise clients across 75 countries, including Earthport, a publicly-listed payments company, Azimo, an international money transfer services provider, and Lemon Way, a pan-European payments institution. The company is backed by notable investors including Index Ventures and Balderton Capital, and has four global hubs in London, New York, Cluj-Napoca and Singapore.
3. **TruNarrative:** UK-headquartered TruNarrative facilitates multi-jurisdiction customer onboarding, financial crime detection, risk & regulatory compliance. It provides unified decisioning across; Identity Verification, Fraud, eKYC, AML & Account Monitoring via a single API. Recently, TruNarrative and SEON teamed up to allow the former's users to utilise SEON's data for making onboarding decisions. The integration offers TruNarrative customers access to SEON's email, phone, device intelligence and IP data, enabling them to establish the digital footprint of end-users, building a customer risk score to make automated and manual decisions.

SEON is expected to join the RegTech's AppStore for allow firms to build the former's global data and authentication technology into their onboarding and monitoring strategies; delivering fraud detection, increasing customer acquisition, facilitating efficient investigations and lowering operational costs. The RegTech's customers can build customer journeys and processes for identity verification, fraud, eKYC, eKYB, AML, account and transaction monitoring.

To be continued next page

THOSE WHO HAVE BEEN RECOGNIZED

Top 5 RegTech Companies in the UK Market

Continued from previous page

- 4. Clausematch** provides banks and businesses with end-to-end document discovery, authoring, governance, analytics and search platform. CM platform is built using the latest technologies and web standards to deliver granular document authoring, management and workflow collaboration process. UK-based ClauseMatch is a regulatory technology company with a SaaS offering, that enables financial institutions to streamline regulatory change management through effective organisation of internal policies, standards, procedures and controls.
- 5. Quantexa:** Founded in 2016 in London, Quantexa aims to enable organisations to make better decisions by connecting their internal and external data. Its platform provides a relationship view of internal and external data, including transactions, from multiple data sources at a global scale, to provide a 360-degree view of relationship networks. The company has raised \$23.3 million in funding since March 2017.

This year, Quantexa announced that it has closed a Series C round, thus raising an additional \$64.7 million. This brings the total funds raised to \$90 million. The recent funding round was led by Evolution Equity Partners, with participation from pre-existing backers Dawn Capital, AlbionVC, and HSBC. New investors British Patient Capital and ABN AMRO Ventures also joined previous investor Accenture Ventures in this round. **Source:** [IBS intelligence](#)

Experian Selected as Leading Provider of Digital Identity Solutions

Juniper Research acknowledges Experian's pedigree in the digital identity industry and gives high marks for strength of product

Experian has been selected as one of the leaders in the current digital identity landscape in Juniper Research's Digital Identity: Technology Evolution, Regulatory Landscape & Forecasts 2020-2025 report. The report discusses new approaches in the identity space and highlights best practice recommendations for deployment in the rapidly growing market.

The Juniper report shows Experian excelling in developing new approaches to solutions in the identity space and leveraging existing products with applied market insights. According to Juniper Research, "Experian has several innovative methods of verifying identity using both its own and its partners' technologies. The company has a deep understanding of the nuanced nature of modern identity (ID) verification. Their application of passive verification within a wider ID context will position them in many use cases, including government."

Experian's digital identity services are available through Experian's CrossCore partner ecosystem. Combining advanced analytics, rich data assets, identity insights and fraud prevention capabilities, businesses can connect any new or existing tools and systems in one place, whether it be Experian's, Experian partners' or its own. With its built-in strategy design and enhanced workflow, fraud and compliance teams have more control to quickly adjust strategies based on evolving threats and business needs, which helps to improve efficiency and reduce operational costs. Learn more about the [CrossCore platform](#). **Source:** [Experian Press Release](#)



BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 01 II - 2021

THOSE WHO HAVE BEEN RECOGNIZED

LexisNexis Risk Solutions Honored with Chartis Research RiskTech100 Award

LexisNexis® Risk Solutions has announced that it has been recognized as the category winner for Financial Crime – Data in the Chartis Research RiskTech100®, an annual evaluation of the leading global risk technology providers. This is the third year in a row that Chartis recognized the company for the category award. LexisNexis Risk Solutions also ranked 17th in the RiskTech100®, the most comprehensive independent study of the world's major players in risk and compliance technology.



LexisNexis Risk Solutions combines advanced analytics and global identity intelligence with innovative financial crime technologies to deliver precise perspectives on ever-changing risks. This multi-layered approach enables businesses to efficiently recognize relevant risk and complete critical compliance processes.

“As the threat environment and regulatory requirements constantly evolve, businesses need financial crime compliance data that is robust and highly-relevant,” said Daniel Wager, vice president, global financial crime compliance strategy for LexisNexis Risk Solutions. “Our ability to win this prestigious award for the third year in a row demonstrates our commitment to continuously update our comprehensive global risk intelligence to reflect the current global risk realities.”

About Chartis Research

Chartis Research is the leading provider of research and analysis on the global market for risk technology. It is part of Infopro Digital, which owns market-leading brands such as Risk and WatersTechnology. **Source:** [LexisNexis Risk Solutions Press Release](#)

MESSAGE ABOUT BIIA

BIIA Regulatory Affairs: Join the Regulatory Forum

As a global trade association BIIA is committed to monitoring and reporting on key regulatory developments that are of interest to our membership and prospective members that operate in the industries we cover.

In 2020 we have made a conscious effort to increase our global regulatory reporting coverage recognizing the geographically diverse location and business reach of our members. We recently posted a summary on the [BIIA website](#) of some of the key regulatory developments that we have reported on in the last six months of 2020, covering over 20 countries across the four continents - Asia, Middle East, Europe and the Americas.



In 2021 we aim to further increase our global coverage and with this in mind we would welcome any information you are able to share on regulatory developments in the regions that members operate.

More information on any of the topics mentioned in this article is available on the BIIA website - <https://www.biaa.com/category/regulatory-news> (you need to log on) - To join BIIA's Regulatory Forum, please contact Neil Munroe, Deputy Managing Director, at munroen@biaa.com

Copyright © BIIA 2021 - For Member Internal Use Only – To Request Permission to Publish Contact: bartelsjc@biaa.com
The content of this newsletter does not necessarily reflect the opinion of BIIA and its members. BIIA is not responsible for the use which might be made of the information contained in this Newsletter. Nothing in this Newsletter implies or expresses a warranty of any kind. Neither will BIIA be responsible for any errors. To unsubscribe: Contact biaainfoasia@gmail.com

BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 01 II - 2021

MEMBER NEWS

Experian Q3 2021 (Fiscal) Revenue Up 10%

Experian has issued an update on trading for the three months ended 31 December 2020.



Commenting on the performance, Brian Cassin, Chief Executive Officer, said: “Our performance in Q3 was better than we expected. We delivered organic revenue growth of 7% and total revenue growth of 10% at constant exchange rates.

“Experian is performing very well, even in the exceptional circumstances created by the pandemic, and we expect to deliver a strong performance for this financial year. This again illustrates the resilience of our business. We remain highly focused on investing to sustain this performance and to take full advantage of the recovery when it comes.

“I am hugely grateful to my colleagues for their hard work and commitment. Their efforts have demonstrated the positive role our business plays in our communities and that data can be a significant force for good in helping to navigate the crisis, ensuring financial support reaches those most in need.”

% change in revenue from ongoing activities year-on-year for the three months ended 31 December 2020

Ongoing activities only	Total revenue growth %	Total revenue growth %	Organic revenue growth %
	At actual exchange rates ¹	At constant exchange rates	At constant exchange rates
North America	11	11	9
Latin America	(11)	13	13
UK and Ireland	1	(2)	(2)
EMEA/Asia Pacific	21	16	(11)
Total global	7	10	7

¹ Experian reports in US dollars.

% change in organic revenue year-on-year for the three months ended 31 December 2020.

Organic revenue growth % ²	Data	Decision-ing	B2B ³	Cons. Services	Total
North America	7	2	6	18	9
Latin America	1	5	2	178	13
UK and Ireland	(1)	(5)	(2)	1	(2)
EMEA/Asia Pacific	(8)	(15)	(11)	n/a	(11)
Total global	4	(1)	2	22	7

² Ongoing activities only, at constant exchange rates

³ B2B = Business-to-Business segment consists of Data and Decisioning business sub-divisions.

North America – 63% of Group revenue⁵ - North America delivered a strong performance. Organic revenue growth was 9%, with B2B up 6% and Consumer Services up 18%. Total revenue growth at constant exchange rates was 11%, mainly reflecting the contribution from Tapad, acquired in November.

Latin America – 14% of Group revenue⁵ - In Latin America, both total and organic revenue increased by 13%.

UK and Ireland – 15% of Group revenue⁵ - In UK and Ireland both total and organic revenue, at constant exchange rates, were down (2)%.

EMEA/Asia Pacific – 8% of Group revenue⁵ - At constant exchange rates, total revenue across EMEA/Asia Pacific increased by 16%, while organic revenue declined by (11)%. The difference principally related to the contribution from the acquisition of the Risk Management division of Arvato Financial Solutions.

Source: Experian Press Release

Copyright © BIIA 2021 - For Member Internal Use Only – To Request Permission to Publish Contact: bartelsjc@biia.com
 The content of this newsletter does not necessarily reflect the opinion of BIIA and its members. BIIA is not responsible for the use which might be made of the information contained in this Newsletter. Nothing in this Newsletter implies or expresses a warranty of any kind. Neither will BIIA be responsible for any errors. To unsubscribe: Contact biainfoasia@gmail.com

BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 01 II - 2021

MEMBER NEWS

Global Data Consortium: Understanding Latin and South America's Remittance Market

It is all about digital identity! - Understanding Latin and South America's Remittance Market

The coronavirus pandemic caused a drop in remittance payments in much of the world. However, two key markets have remained immune: Latin and South America.

According to reports by Pew Research, in June, the Dominican Republic received 26 percent more remittances than in June 2019. Honduras also saw a 15 percent increase in June 2020. In El Salvador, remittances increased by 10 percent, while Guatemala hit historic record remittances payments in July and August of 2020.

In Mexico, remittances ballooned to \$3.57 billion in August, according to the Bank of Mexico — the second-highest level on record for a single month and 5 percent more than the previous year. Payments in 2020 are up 9 percent compared with 2019 in the country, the fourth-largest recipient of remittance money in the world.

"In spite of the pandemic in the United States and also the collapse of the United States economy, remittances that our countrymen send to their relatives have increased and that reaches 10 million families," Mexican President Andrés Manuel López Obrador said last year.

New Avenues for Money Transfer

Remittances are a \$100 billion industry in Latin America. Traditionally, most of this money has come from the United States and Europe. But in recent years, migration in the region has created new remittance corridors with money originating from countries like Costa Rica and Chile.

The money is needed in order to support many Latin and South American economies. In 2019, remittances made up more than 20 percent of the GDPs of Honduras and El Salvador, 14 percent in Guatemala and 8 percent in the Dominican Republic.

The demand for remittance is also leading to a boom in tech-based financial services like digital wallets and online transfers that cut costs for senders since traditional remittance services can have fees upwards of 5% and, often times, delayed transfers. A 2018 Inter-American Development Bank survey of startups found 285 startups offering payments and remittances. This is nearly one-quarter of all startups in Latin and South America.

Digital wallets and mobile banking penetration are expected to reach 10 percent by 2022. In some countries, penetration of these technologies has already hit 30 percent.

Global Data Consortium are on a mission to empower businesses with the tools to get to know their customers, stay compliant, and deliver real-time solutions. Our Worldview platform facilitates the relationship between local and global markets by pairing businesses to locally sourced data from all over the world.

About the Author: David Francis is a member of Global Data Consortium's Advisory Board. He is the CEO and founder of Ozanam Strategic Insights, a startup dedicated to discovering innovative solutions to digital identification and data challenges in the emerging and developing world.



Copyright © BIIA 2021 - For Member Internal Use Only – To Request Permission to Publish Contact: bartelsjc@biia.com
The content of this newsletter does not necessarily reflect the opinion of BIIA and its members. BIIA is not responsible for the use which might be made of the information contained in this Newsletter. Nothing in this Newsletter implies or expresses a warranty of any kind. Neither will BIIA be responsible for any errors. To unsubscribe: Contact biainfoasia@gmail.com

BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 01 II - 2021

MEMBER NEWS

News from Cedar Rose: Credit Risk and Data Reliability in the Middle East

In the Middle East as well as other regions there are strict limitations on non-publicly available information that can be lawfully obtained. One of the more serious barriers to data accessibility is the practice of offshore registration and free- zone entities. The latter concept is ***evident in the Middle East***, and, more specifically, the United Arab Emirates (UAE). When a company registers with free-zone authorities, they may well be seeking a higher degree of secrecy that these zones can offer.



Through legal protection of ownership rights, free-zone jurisdictions uphold strict limitations increasing the difficulty to draw data on these companies. Free zones offer complete confidentiality, where beneficial owners are offered anonymity and guaranteed no disclosure of **Ultimate Beneficial Owner (UBO)** to local authorities. The UAE contains over 100 free trade zones, each with their own laws and jurisdictions. Free-zone companies, in this respect, parallel with offshore companies, especially in the sense that they are not subject to federal commercial law and are considered outside the country's jurisdiction.

There are other obstacles too. In Egypt, for example, home to around 100 million people and reportedly one of the fastest-growing economies in the Middle East, company registration data is still held on ***handwritten paper registers*** or in PDF files; not even digitized let alone structured, so bringing this data online is a slow and laborious process. Obtaining copies of corporate records involves sending someone in person to find and photograph the correct page, so knowing the commercial register number or the date of incorporation in advance is mandatory.

We must remember also, that the UAE in its current form is not yet 50 years old and while technology is advanced, bureaucratic processes are still lagging behind the UK and financial filing is only required for publicly listed companies. Commonly throughout the Middle East commercial registration data is not centralized, not structured and often only available on official sites in Arabic or the local language. **Source:** [Cedar Rose](#)

INDUSTRY NEWS

Moody's Analytics Acquires Catylist, Inc.

Moody's Corporation (NYSE:MCO) announced that it has acquired Catylist, Inc., a provider of commercial real estate (CRE) solutions for brokers. The acquisition advances Moody's Analytics (MA) CRE platform, substantially enhancing its coverage of property-level data and expanding its range of analytical solutions to the broker market.

"Catalist offers deep insights into CRE markets through its impressive scope and coverage, intuitive user interface, and innovative research services for brokers," said Stephen Tulenko, President of Moody's Analytics.

Catalist's innovative platform provides CRE brokers with a comprehensive suite of data, analytical tools and verified property listing information. Combined with Moody's existing CRE capabilities, Catalist's powerful proprietary tools, research, and market information enable customers to analyze inventory, pricing, and vacancy trends.

The acquisition builds on Moody's 2018 purchase of Reis, Inc., a leading CRE data and analytics provider. Catalist's data, including information sourced directly from brokers, will further inform and enhance Moody's extensive and growing network of CRE products and services. **Source:** [Moody's Press Release](#)

Copyright © BIIA 2021 - For Member Internal Use Only – To Request Permission to Publish Contact: bartelsjc@biia.com
The content of this newsletter does not necessarily reflect the opinion of BIIA and its members. BIIA is not responsible for the use which might be made of the information contained in this Newsletter. Nothing in this Newsletter implies or expresses a warranty of any kind. Neither will BIIA be responsible for any errors. To unsubscribe: Contact biainfoasia@gmail.com

INDUSTRY NEWS

HG Insights Launches New Market Intelligence Product to Help B2B Companies Improve Their Go-to-Market Performance

[HG Insights](#), the global leader in technology intelligence, recently launched its new market intelligence product, a key addition to their existing portfolio of business intelligence solutions. HG's Market Intelligence delivers the actionable insights business leaders need to understand their markets in depth, make better business decisions and go-to-market (GTM) with confidence.



For most B2B companies, traditional market planning is limited to static, top-down analyst reports that are not customizable at the account level. Consequently, these reports do not typically deliver the account intelligence revenue teams need to engage with prospects and customers most effectively.

Market Intelligence from HG Insights is based on detailed insights from millions of verified technology installations worldwide. The data includes granular information on what technology products companies have installed, what they spend on their tech stack by product category, and the contract terms associated with their IT purchases. This trio of data sets powers detailed, customizable views of the entire installed technology ecosystem so that:

- **Strategy teams** can size their markets by technology solution, IT spend budget, region, industry and a number of other factors, allowing them to find their best opportunities and allocate their resources more efficiently.
- **Product teams** can prioritize their product initiatives by using deep insights on market trends and competitors to confirm the demand for their product and determine the size of their GTM opportunity.
- **Sales and marketing teams** can use detailed account information to optimize sales territories, target the accounts with the highest propensity to buy their specific solution, improve their account-based programs by engaging prospects with relevant messages, and increase the overall efficiency of their revenue pipeline from prospect to closed won.

“Business leaders need more than high-level market reports to make successful go-to-market decisions,” said **Rana Kanaan**, Executive Vice President of Product at HG Insights. “With our actionable market intelligence offering, we are giving our customers the ability to customize their market views by the attributes they care about most and operationalize intelligence for their revenue teams. This allows them to allocate resources more effectively, prioritize the right product initiatives, and give their sales and marketing teams the account details they need to pursue the best opportunities.”

About HG Insights

HG Insights is the global leader in technology intelligence. Every day, HG Insights uses advanced data science methodologies to process billions of unstructured digital documents to produce the world's best technology installation information, IT spend, and contract intelligence. The world's largest technology firms and fastest growing companies achieve a tremendous advantage by using HG Insights to accelerate their sales, marketing, and strategy efforts. Learn more about how leading businesses use tech intelligence to out-market, out-sell, and out-grow their competition at hginsights.com. **Source:** [HG Insights](#)

BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 01 II - 2021

INDUSTRY NEWS

Dun & Bradstreet Completes Acquisition of Bisnode

Dun & Bradstreet Holdings, Inc., a leading global provider of business decisioning [data and analytics](#), announced the completion of the acquisition of Bisnode Business Information Group AB, a leading European data and analytics firm. The acquisition was completed by the subsidiary Dun & Bradstreet Holdings BV for an enterprise value of 7.2B SEK. The transaction was closed with a combination of approximately \$625 million net cash, and 6,237,089 newly issued shares of common stock of the company in a private placement. Bisnode Belgium NV, a Belgian subsidiary of Bisnode, will remain under Ratos AB ownership.



The acquisition of these leading and trusted brands will help businesses during the unprecedented times which have made data and analytics insights and shifts to digital business even more critical. Both companies, collectively, has around 250,000 clients and delivers solutions to help clients monitor counterparty risk in order to minimize exposure, while at the same time extending credit and targeting prospect universes of trusted and solvent buyers.

With the transaction complete, Dun & Bradstreet has also established an International Strategic Advisory Board, formed to support the Dun & Bradstreet International leadership team by providing strategic advice. Neeraj Sahai will lead the International Advisory Board with the inclusion of Jonas Wistrom, Chief Executive Officer for Ratos AB. Additional board appointments will be announced by the company later in the quarter. The company will also be providing 2021 guidance and the synergy plan for Bisnode at its quarterly earnings call.

The [talks](#) of acquiring Bisnode started in October 2020. The two complementary organizations united after a successful 17-year alliance built on the strong foundations of the relationship to deliver numerous strategic benefits. October also marks the company's launch of [D&B Connect](#), an [AI-Powered Self-Service Platform](#) for Simplified [Data Management](#). D&B Connect provides an easy-to-use portal for managing sales and marketing data, allowing users to quickly access, clean, enrich, and monitor their data for a complete view of the customer.

And in the first week of December, the data analytics company announced the availability of D&B Buyer Intent in the UK, which enables B2B marketing and sales teams to unmask early-stage buying signals from companies in the market to buy. While Jan 2021 marks the appointment of [Rajat Somany](#) as Leader, International Product Strategy & Development at Dun & Bradstreet. **Source:** [Martechseries.com](#)

"Heard on the Street" – *Not wanted* - Magnus Silfverberg, ex CEO of Bisnode wrote on LinkedIn: "Since there will be no CEO role in the new organization, I will leave the company and move on to other opportunities." **Source:** [LinkedIn](#)

"Heard on Wall Street" - Dun & Bradstreet (NYSE:DNB) climbs 5.4%, its biggest one-day gain since July (if the increase holds by today's close), after Jefferies analyst Hamzah Mazari said the stock was at "a pretty good entry point" after falling 12% over the past month. **That entry point assessment assumes the company's organic growth will hit mid-single digits by the end of 2021.**

Furthermore, the analyst is optimistic about its Bisnode acquisition. The "Bisnode proforma valuations makes this very cheap vs. peers," said Mazari, figuring that associated debt and share count implies that DNB is trading at ~15.5x 2022 EBITDA, a ~5.3x multiple discount or ~25% discount to info services peers and ~1.8x multiple discount or ~10% discount to credit bureaus. **Source:** [Seeking Alpha](#)

Copyright © BIIA 2021 - For Member Internal Use Only – To Request Permission to Publish Contact: bartelsjc@biia.com
The content of this newsletter does not necessarily reflect the opinion of BIIA and its members. BIIA is not responsible for the use which might be made of the information contained in this Newsletter. Nothing in this Newsletter implies or expresses a warranty of any kind. Neither will BIIA be responsible for any errors. To unsubscribe: Contact biainfoasia@gmail.com

NEWS FROM CHINA

Pushback Against Tech Giants Grows with Accusation of Algorithmic ‘Bullying’

A government-backed Chinese consumer group **accused** the nation’s tech giants of using their data-based algorithms to “bully” consumers and put them at a disadvantage.

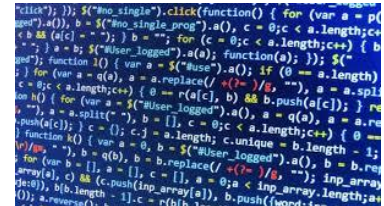
At a symposium on the topic held by the China Consumers Association (CCA) on Jan. 7, the group released a three-section, 14-point document outlining the ways data-driven algorithms impinge on the rights of consumers in their interactions with large tech platforms and calling for beefed-up powers for regulators. It’s the latest sign that the technology broadly described as “artificial intelligence” — and **specifically algorithm-based advertising and sales** — is shaping up as a new front in the country’s push to control big tech.

A document released by the China Consumers Association (CCA) is urging the government to strengthen supervision over artificial intelligence and data-driven algorithms that internet companies are using. CCA alleged that tech giants are utilizing technology to decide what information their customers can access, as well as make use of personal data for profit.

Listed in the document were some behaviors that allegedly harm customers’ rights. These include hiding negative reviews, using complex online promotion rules, and facilitating “algorithmic price discrimination” — a practice where platforms offer different prices to different people based on what customers are willing to pay for.

The organization proposed to establish a special unit to supervise, investigate, and regulate “unfair algorithms.” It also suggested that the regulators be put in charge of tech giants’ “secret sauce,” which refers to the algorithms used to support their businesses. According to the report, the move suggests that the government is planning to release draft rules to regulate AI and algorithms. It added that the draft regulation is expected to be out later this year.

“It might also be a hint about what regulators are considering. Or just let the consumer rights association test the waters and see how the general public and in particular the (tech) industry responds,” Clement Chan, a legal professor at the University of Hong Kong, told Caixin. **Source:** [Caixin Global](#)



China Tightens Oversight of Personal Data Collection as Privacy Concerns Mount

Amid growing concern in China over the use and abuse of personal data, the People’s Bank of China (PBOC) **proposed** new regulations to tighten oversight of businesses that collect personal and corporate credit information, **vowing to improve data privacy protection as demand for such services surges.**

A **draft of the rules** (link in Chinese) published Monday builds on a decision by the State Council at a Nov. 25 **meeting** (link in Chinese) to encourage the credit reporting system and crack down on malpractice as part of a broader policy to promote the development of the system. The draft will be open for public feedback until Feb. 10.

The new regulations, which have been in the works since 2016, are aimed at **improving the transparency of credit reporting** and protecting the legal rights of individuals and companies, the PBOC said in an explanation accompanying the publication of the draft. **Source:** [Caixin Global](#)



NEWS FROM CHINA

China Based Pengyuan Credit Service Co. Ltd. Fined

The credit reporting firm is punished for operating without a proper license and of failing to file timely updates.

China's central bank [issued](#) a record penalty to a domestic credit reporting company for conducting personal credit checks without a license, delivering a severe reprimand to the financial data industry and a deemed to be a victory for consumer data privacy.

The People's Bank of China (PBOC) confiscated illegal gains of 19.2 million yuan (\$3 million) by **Pengyuan Credit Service Co. Ltd.** and fined it a further 620,000 yuan partly for conducting an unlicensed personal credit reporting business, according to an [announcement](#) (link in Chinese) published Wednesday. The PBOC also accused Pengyuan of failing to file timely updates on senior management appointment. **Source:** [Caixinglobal.com](#)



China Plans to Tax the Booming Digital Economy

Now that digital commerce accounts for more than a third of its economy, China is looking for ways to more [effectively tax](#) domestic e-commerce titans like [Alibaba](#), [Tencent](#) and [Didi Chuxing](#).

It's a huge and growing target for filling government coffers. In 2019, the nation's digital economy generated **35.8 trillion yuan (\$5.52 trillion) of revenue, accounting for 36% of China's GDP**, according to the China Academy of Information and Communications Technology. The digital economy has expanded much faster than the rest of the economy over the past decade.

It's time to conduct a general study of digital taxation both internationally and domestically, particularly focusing on large tech platforms and companies with large databases and huge consumer traffic, according to China's former Vice Finance Minister Zhu Guangyao. At a recent forum, Yao Qian, the chief of the science and technology supervision bureau of the China Securities Regulatory Commission (CSRC), said China should consider imposing a digital tax on tech companies to **enable citizen-users to share the benefits they helped create for the internet platforms they use.** **Source:** [Caixin Global](#)



Alibaba Antitrust Probe Causes Concern on What's Next for Chinese Tech

We reported in the January I – 2020 issue of the BIIA Newsletter that China's market regulator launched a probe into e-commerce giant Alibaba Group Holding Ltd. as part of a growing antitrust drive targeting the country's sprawling internet sector. In particular Ant Financial is in the Crosshairs of the regulator. Recently China's central bank ordered Ant Financial to return to its roots as a payments service and overhaul adjacent businesses including insurance and money management, spurring talk of an eventual breakup.

It's unclear what concessions regulators may try to wring from Alibaba. Under China's antitrust law — now undergoing revisions to include the internet industry for the first time — Beijing can fine violators up to 10% of their revenue. In Alibaba's case, that could mean a levy of as much as \$7.8 billion. The State Administration for Market Regulation dispatched officials to Alibaba's Hangzhou headquarters according to local news reports and Mr. Ma, the founder of Alibaba has all but vanished from public view since Ant's IPO was derailed last month, but based on latest news he has resurfaced. **Source:** [Chinese Press Reports](#)

CREDIT BUREAU NEWS

Experian's Future of Fraud Report

The five fraud predictions include emerging digital dangers and automated attacks expected in the new year

The rapid increase in digital use created a perfect storm for fraudsters to quickly find new ways to steal funds, capitalizing on consumers' lack of familiarity with digital platforms and the resource constraints faced by many businesses. In fact, from January 2020 to early January 2021, the [Federal Trade Commission](#) released that consumers reported over 275,000 complaints resulting in more than \$210 million in COVID-19-related fraud loss. Because of this, it's critical for businesses to anticipate potential new fraud schemes to prevent losses and protect customers.

1. **Putting a Face to Frankenstein IDs:** Synthetic identity fraud – when a fraudster uses a combination of real and fake information to create an entirely new identity – is currently the fastest growing type of financial crime. The progressive uptick in synthetic identity fraud is likely due to multiple factors, including data breaches, dark web data access and the competitive lending landscape. As methods for fraud detection continue to mature, Experian expects fraudsters to use fake faces for biometric verification. These “Frankenstein faces” will use AI to combine facial characteristics from different people to form a new identity, creating a challenge for businesses relying on facial recognition technology as a significant part of their fraud prevention strategy.
2. **“Too Good to Be True” COVID Solutions:** With the distribution of vaccines underway and wider availability of rapid COVID-19 testing, Experian expects that fraudsters will continue to find opportunities to capitalize on anxious and vulnerable consumers and businesses. Everyone needs to be vigilant against fraudsters using the promise of at-home test kits, vaccines and treatments as means for sophisticated phishing attacks, telemarketing fraud and social engineering schemes.
3. **Stimulus Fraud Activity, Round Two:** For Americans suddenly out of work or struggling with the financial fallout from the pandemic, 2020's government-issued stimulus funds were a welcome relief, but also an easy target for fraudsters to commit scams. Experian predicts fraudsters will take advantage of additional stimulus funding by using stolen data from consumers to intercept stimulus or unemployment payments.
4. **Say ‘Hello’ to Constant Automated Attacks:** Once the stimulus fraud attacks run their course, Experian predicts hackers will increasingly turn to automated methods, including script creation (using fraudulent information to automate account creation) and credential stuffing (using stolen data from a breach to take over a user's other accounts) to make cyberattacks and account takeovers easier and more scalable than ever before. With billions of records exposed in the U.S. due to data breaches annually, this type of fraud will prosper in 2021 and beyond until the industry relies less on usernames and passwords.
5. **Survival of the Fittest for Small Businesses:** As a result of COVID-19, businesses were left with no choice but to quickly shift to digital to meet the needs of consumers, and some were more prepared than others. In 2020, consumers may have been willing to give businesses time to adjust to the new normal, but in 2021 their expectations will be higher. Experian predicts businesses with lackluster fraud prevention tools and insufficient online security technology will suffer large financial losses in 2021 and beyond.

Experian's suite of automated fraud prevention and detection tools allow businesses across industries to harness the power of data and advanced analytics with the flexibility to adapt to future fraud schemes and manage resource constraints. Last year, Experian's fraud prevention solutions helped clients save [\\$10 billion in fraud losses](#) globally.

Source: [Companynewshq.com](#)

Business Information Industry Association Asia Pacific – Middle East Ltd. - [www.biaa.com](#) -