

# Payments

Northern  
Ireland

In an era when the payments industry is evolving rapidly amidst an influx of technology, demographic and regulatory dynamics, Northern Ireland's globally renowned technical talent and highly developed R&D ecosystem combined with competitive operating costs make it the **go-to location for next-gen payment innovators and disruptors**.

Home to one of the **fastest growing technology clusters in the UK**, Northern Ireland's capital city, Belfast, is ranked as the world's **number one destination for international fintech and US cybersecurity development investment projects**.

So it's unsurprising that major **financial services giants** including Visa and Cayan have joined leading industry names such as Citi, Allstate, CME and Vela and a vibrant cadre of home-grown technopreneurs like First Derivatives in the region's thriving financial technology sector to develop & deliver ground-breaking solutions for the global payments industry.

The region's ICT cluster also boasts deep expertise, underpinned by a progressive university research base and cutting-edge infrastructure, in **trading technologies, regtech, cyber security, analytics and governance, risk & compliance** solutions to support some of the world's largest financial institutions.

And activity in **disruptive technologies including AI, blockchain and biometrics** is growing with innovative solutions pioneered in NI, being commercialised world-wide.

*"The people of Northern Ireland are some of the most passionate, devoted, dedicated and skilled individuals that I have ever had the opportunity to work with."*

Paul Vienneau, CTO Cayan.

## Did you know?

Northern Ireland (NI) has **one of the youngest (and smartest) populations in Europe** with 53% of the population under the age of 40 and 40% under 29. Its school leaver results outperform the UK average and 70% of IT professionals hold degree level qualifications.

**Operating costs in Northern Ireland are up to 30% less than the rest of UK and Europe.** Effective R&D costs are highly competitive with **every £1 invested in R&D costing, on average, 50 pence** for firms tapping into the region's attractive incentives.

Belfast is the **top destination city in Europe for software development** investment projects. With a concentration of product development activity in which NI tech companies and teams 'own' product management, design, development, QA and DevOps from end to end. These operations are **highly accustomed to working with distributed teams** in London, NYC or Silicon Valley and servicing a **global client base**.

A network of internationally reputed, tech-focussed research centres in NI include the £25m Centre for Secure IT (CSIT) at Queen's University, certified by GCHQ as an academic **centre of cyber security research excellence**.

The region has a strong cluster of **compliance and regtech specialists** delivering solutions to the world's leading financial institutions in response to international regulations including MiFID, AIFMD, EMIR, Solvency II and GDPR as well as AML and KYC requirements.

Belfast is the location of choice for **PWC's Global Blockchain Impact Centre** and the firm's centre of expertise in financial crime. **Japanese firm Rakuten has opened a blockchain lab in Belfast** to explore its application in the financial services and e-commerce sector.

Northern Ireland is home to a **unique capital markets technology collaborative** network comprising the region's two universities and global companies Vela, Citi, Fidessa, First Derivatives and CME working together to promote R&D and skills in capital markets technology.

## Payments Related Expertise – a snapshot:

### **VISA** CyberSource®

CyberSource (a Visa company) has been and continues to be a pioneer within the e-Commerce Payment Management world. CyberSource offers a full-service payment management platform for e-commerce merchants, combining global payment processing, fraud management and payment security systems. Founded in 2008, the company's Belfast centre has full life cycle responsibility for the delivery of products that are integral to the continued growth and success of CyberSource worldwide.

### **CAYAN** The Payment Possibilities Company™

Headquartered in Boston, Cayan™ (formerly Merchant Warehouse) is one of the world's fastest growing and innovative payment companies. Its solutions range from simple and reliable payment processing, to fully integrated, multichannel customer engagement platforms which facilitate payment security, acceptance, consumer programs, and analytics. Cayan's Belfast centre delivers engineering and client / technical support for customers in North America.

### **SHOPKEEP**

Shopkeep provides an intuitive, secure, cloud based iPad point-of-sale system with POS software that empowers merchants to run smarter businesses by optimizing staffing, managing inventory and accessing real time sales reports and customer information. With more than 23,000 customers, ShopKeep's customer care team is available 24/7 providing a robust support network. Headquartered in New York City, the company has offices in Portland (OR), Chicago (IL), and Belfast (NIR).

### **biztech** SOFTWARE

Biztech specialises in software products for the betting industry - including ePOS systems, call centre, online sportsbooks, digital signage, and management tools. The 'Arkle' product is currently the fastest selling point-of-sale till system to independent bookmakers in the Republic of Ireland, and is growing throughout the UK.

For more information visit [InvestNI.com](http://InvestNI.com)

### **airpos**

Established in 2009, NI firm AirPOS was the first in the world to create fully integrated point-of-sale (POS) and e-commerce software for the small independent retailer market. The company's innovative software assists retailers to sell through multiple channels (online, mobile and in-store) as well as managing inventory across their operations, whilst lowering costs and increasing profitability. AirPos software is currently in use in more than 16 countries and 1000 sites globally.

### **intelligent environments** Digital Financial Solutions

Intelligent Environments provides digital and mobile front end technology for financial services. In 2015 the company established a software engineering and R&D centre in Belfast, which has been central to the development of its advanced cyber security technology. Developed in collaboration with CSIT, Interact@ AppSensorFS uses machine learning to monitor, detect and neutralise cyber security threats within a banking system in real time.

### **fscom** Expertise that adds value.

Belfast based FSCom provides regulatory and compliance advisory, assurance, training and technology in relation to AML, Payment Services Regulations and GDPR for clients in payment services and e-money, challenger banks and alternative finance. The company's RegTech solution KYC-Pro facilitates client on-boarding to meet regulatory requirements.

### **B|Secur**

Belfast-based B-Secur specialises in ECG biometric solutions for application across a number of sectors including a next generation biometric solution that offers greater security and convenience for retail and commercial payments. The company has been recognised as a key disruptor in global leading market analysis by Forrester and was named a Gartner Cool Vendor in the Human-Machine Interface category in 2016 and 2017.

### **pwc**

The PWC global blockchain impact centre in Belfast comprises a current team of 25 fintech professionals with deep expertise and a proven record of delivery of insurance, banking, e-commerce and bitcoin products and services. With plans to grow to 40, the Belfast team is exploring the application of this disruptive technology to digital currencies, digital assets, identity and smart contracts.

### **Rakuten**

Japanese firm Rakuten has opened a blockchain lab in Belfast. The lab is a dedicated R&D centre focussed on blockchain technology and its application in the financial and e-commerce sectors. Rakuten Inc. has over 1 billion customers worldwide and offers a great variety of services in nearly 200 countries

