

# Infolettre - Newsletter

February to May 2020



## COVID-19, CANADIAN FINTECHS, VC TRENDS AND MORE

Methodology:

- Search for news in Sindup using keywords associated to covid-19 and fintech to know the general context of the situation.
- Search for news related to fintech companies in Québec with the best ranking in Crunchbase to understand the impact of covid-19 and the actions taken.
- Review of U.S.-based fintech news, in a similar industries
- News are presented by date

### Shopify launches retail card reader in Canada as merchants prepare for post-COVID commerce

Sur *Financial Post* le 12 mai 2020

The company disclosed that over a six-week period from mid-March to the end of April, retailers that used its omnichannel services lost 71 per cent of in-store sales due to COVID-19 shutdowns. However, Shopify observed that those same merchants were able to replace 94 per cent of those lost in-store sales with e-commerce orders... [Lire la suite](#)

Canada Ontario covid canada



### Top TSX Tech Stocks for May 2020

Sur *Yahoo Canada* le 11 mai 2020

Shares of Lightspeed POS lost over 70% of their value from peak to trough, an unprecedented decline.

Lightspeed has huge exposure to the restaurant and hospitality sector, a segment that has been decimated in the recent past. However, as governments look to restart their economies soon, it is time to be bullish on a stock that has an expanding addressable market and robust growth metrics... [Lire la suite](#)

Canada Quebec Payments covid canada



### Amid industry-wide cutbacks, some Canadian startups are launching hiring sprees

Sur *Financial Post* le 11 mai 2020

Coveo had 550 staff when it raised \$227 million in November 2019. The company hired 58 people in the first quarter of 2020, and plans to keep expanding despite the pandemic.

Louis Têtu, Coveo CEO "We plan to hire a total of 94 to 96 new employees in R&D this year. We've been hiring in customer success and marketing; we're going to staff up in anything that focuses on customer interaction,"... [Lire la suite](#)

Canada covid canada Fintech Funding



### As Shopify passes RBC to become No. 1, the Canada market curse gets put to the test

Sur *Financial Post* le 8 mai 2020

Shopify closed with a market value of \$121.3 billion (\$85.6 billion), surpassing Royal Bank's \$120.5 billion.

Royal Bank, incorporated in 1869, has been Canada's most valuable company for years, but has been eclipsed on a few occasions. The last company to surpass Royal Bank's market capitalization was the Québec-based drugmaker Valeant Pharmaceuticals International Inc. in July 2015... [Lire la suite](#)

Canada Ontario Covid-19 covid canada



### SafeCharge, a Nuvei company, launches Cartes Bancaires offering, expands local acquiring into France

Sur *MarketScreener* le 30 avr. 2020

Cartes Bancaires has over 70 million cards in circulation and 60% of French payments are made using the card brand... [Lire la suite](#)

Montreal Canada Quebec



### Research reveals coronavirus related tech revolution in banking as six million people download their bank's app for the first time

Sur *Fintech Finance* le 27 avr. 2020

Between 14th March and 14th April, because of the Coronavirus lockdown, around 12% of the adult population in the UK - some six million people - downloaded their bank's App for the first time... [Lire la suite](#)

covid tendencies



### Innover chez nous d'abord pour en faire profiter nos entreprises d'ici

Sur *TVA Nouvelles* le 26 avr. 2020

Coveo, qui a une valeur estimée à plus de 1,4 milliard de dollars, prévoyait au début de l'année un bond de 40% de ses revenus. En raison de la COVID-19, la compagnie vise un taux de croissance entre « 25% et 30%... [Lire la suite](#)

Canada Quebec covid canada



### Fintech Funding Declined Sharply During Q1 2020, Many Firms Could Get Acquired by Incumbents, Due to COVID-19 Crisis: Report

Sur *Crowdfund insider* le 24 avr. 2020

Global fintech funding during Q1 2020 stood at roughly \$5.8 billion, down considerably from about \$7.8 billion during Q4 2019 and down even more from \$12.6 billion raised in Q3 2019... [Lire la suite](#)

Covid-19 covid tendencies Fintech Funding



### Looking beyond the coronavirus trading boom

Sur *Banking Technology magazine* le 22 avr. 2020

Throughout April, Wealthsimple has been acquiring on average 7,000 new users per week, and according to chief investment officer Ben Reeves more than half of these new clients are under 34 years old... [Lire la suite](#)

Canada Wealth Management Covid-19 covid tendencies covid canada

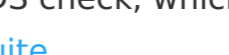


### Mobeewave launches Mobeewave Limitless; removing contactless payment limits

Sur *IBS Intelligence* le 21 avr. 2020

Mobeewave's 3DS solution is able to authenticate and authorize users to complete transactions without a PIN. High-value contactless payments may be processed by initiating a 3DS check, which sends an authentication request to the user on their own mobile device... [Lire la suite](#)

Montreal Canada Quebec Payments covid canada



### The Q1 2020 Global VC Report: Funding Slowly Impacted By Coronavirus

Sur *Crunchbase News* le 17 avr. 2020

Crunchbase projects that approximately \$3.3 billion was invested in seed-stage deals in Q1 2020 in seed-stage deals. This represents the lowest amount invested in seed-stage rounds for the past two years, with the largest drop at 27 percent in dollars invested quarter over quarter... [Lire la suite](#)

Covid-19 covid tendencies Fintech Funding

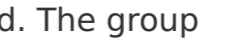


### Canada: National Crowdfunding and Fintech Association Calls on Government to Do More with Fintechs to Mitigate COVID-19 Impact

Sur *Crowdfund insider* le 16 avr. 2020

The NCFCA notes that, on average, smaller firms have less than 30 days cash on hand. The group makes multiple concrete policy recommendations such as recognize and work with fintechs to help administer small business loans to deserving companies... [Lire la suite](#)

Canada covid canada



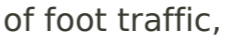
### Nuvei unveils Merchant Guru program for SMBs

Sur *The Paypers* le 3 avr. 2020

Nuvei's program helps SMBs to quickly convert to a cloud-based payment system and begin advertising their services to local or nationwide clients for immediate revenue generation.

Focus on retailers and food service businesses that used to rely on a steady stream of foot traffic, because the coronavirus outbreak has had a devastating effect... [Lire la suite](#)

Payments covid canada



### Fintech Unicorns are At Greatest Risk During Coronavirus (COVID-19) Outbreak: Report

Sur *Crowdfund Insider* le 24 mars 2020

58 largest fintech unicorns may see their market cap decline by around 15%, because of an expected recession. Total losses for these firms would amount to an estimated \$76 billion, the report claims... [Lire la suite](#)

Lending & Loans covid tendencies Fintech Funding

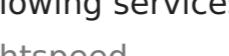


### Lightspeed Introduces Initiatives Supporting Local Businesses

Sur *Finanzen.ch* le 23 mars 2020

Effective immediately, and for the next 3 months, Lightspeed is now offering the following services for free to help customers adapt: Lightspeed Delivery for restaurant customers, Lightspeed eCommerce for retail customers and Lightspeed Loyalty for omnichannel customers... [Lire la suite](#)

Payments covid canada



### How Canada's Wealthsimple is building a whole financial suite

Sur *Banking Technology magazine* le 11 févr. 2020

Wealthsimple, the Canadian investment management challenger with five billion in assets, launched a no-fee spending account with 2.4% interest in Canada at the end of last month.

The fintech - which is not a bank - has partnered with two unnamed "major Canadian banks" to deliver the cash offering to customers... [Lire la suite](#)

Wealth Management covid canada

