

Third annual AIFinTech100 reveals the top FinTech companies leveraging AI to revolutionise financial services

The list highlights the most innovative companies using AI and machine learning technologies to solve challenges or improve efficiency in financial services

LONDON, UNITED KINGDOM, June 21, 2023 /EINPresswire.com/ -- Since the launch of ChatGPT in November 2022, AI has been a major talking point. AI has captured the imagination of everyone, with financial institutions now exploring how they can incorporate it to transform their operations. A recent survey from The Economist found that 85% of banks have a clear strategy for adopting AI in the development of new products and services. One of the biggest draws to the technology is cost savings. Based on recent reports North American banks have a combined potential cost saving of \$447bn in 2023.

The huge market opportunity for AI has created a hotbed of tech providers building AI or data solutions to solve challenges in areas such as banking, insurance, customer experience, investment & trading and compliance. As a result, the selection process for this year's AIFinTech100 list was exceptionally competitive. Finalists were chosen by a panel of industry experts and analysts based on research produced by [FinTech Global](#), a specialist research platform for all things FinTech, on over 2,000 FinTech companies.

FinTech Global director Richard Sachar said, "Generative AI tools like ChatGPT have shown how advanced AI technology has become. Financial institutions will need to explore how they can leverage the latest AI and data analytics technology, or they risk being left behind by competition. The new AIFinTech100 list gives senior decision-makers the knowledge of the best vendors in the market and those leading the charge on innovation."



AIFinTech100 logo



FinTech Global Logo

The leading companies that were awarded a place on the third annual AIFinTech100 include:

Cinnamon AI: provides a Large-Language-Model-backed Intelligent Document Processing platform for financial enterprises to accelerate repetitive tasks

Fineksus: leading provider of Financial Messaging, KYC and Anti Money Laundering (AML) compliance solutions

Lumenai Investments: a transformative AI investment service that enables investors and advisors to quickly and easily create hyper-custom, self-adapting, alpha-generating investment strategies

Moody's Analytics: provides financial intelligence and analytical tools to help business leaders make better, faster decisions.

Muinmos: award-winning, AI powered client onboarding platform which onboards any client globally within 3 minutes from point-of-contact to "ready-to-do-business"

NICE Actimize: the leading global provider of financial crime, risk, and compliance solutions

Novidea: creator of a cloud-based, insurance platform, (built on Salesforce), lets brokers, MGAs and cover holders manage their insurance distribution lifecycle

OMNIA: a plug-in protector for users and Web3 projects, prevents unwanted transactions and outsmarts scams with AI-powered tools.

Quantifind: its AI-powered Risk Intelligence Platform Graphyte helps financial services institutions prevent and mitigate financial crime risks with intelligent risk screening, monitoring and investigations.

Quantiphi: award-winning AI-first digital engineering company, that helps enterprises reimagine and realize transformational business opportunities at the heart of the business

Red Oak Compliance: the advertising compliance review software of choice in the financial services and insurance industries.

RequirementONE: helps companies action regulatory change with a platform that includes everything needed to simplify compliance

Smarsh: provider of cloud-native, AI-enabled digital communications capture, retention, and oversight solutions for industries with strict compliance and e-discovery requirements.

Sumsub: the one verification platform to secure the whole user journey

SymphonyAI Sensa-NetReveal: protects institutions from financial crime by combining market leading AI with proven risk and compliance technology

Turing Technology: technology firm using breakthrough AI to redefine and reinvent active investment management

A full list of the AIFinTech100 and detailed information about each company is available to download for free at www.AIFinTech100.com.

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