



# Invelo

## **Unlocking Next-Generation Vetted Trust Network**

 Symcor Presentation, Mar 7th, 2025

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# Meet the Team



**Steve Smith**

- Chief Executive Officer, Invela
- Chairman, Stena Group

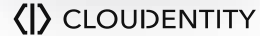


Finicity



**Nathanael Coffing**

- Chief Operations Officer, Invela



**Preston McFarland**

- Chief Technology Officer, Invela



Finicity



**Darek Nehrebecki**

- Chief Strategy Officer, Invela



**Gaby Sulbaran**

- Chief Payments Officer, Invela



VISA



Swift



**Dev Kurbur**

- Chief Customer Officer, Invela

ANOMALI

Milestone



**Jim Wadsworth**

- Chief Revenue Officer – International, Invela



VOCALINK

RAIDIAM

# We Have a Proven Track Record in Open Banking & Interbank Payments

- Decades of combined Open Banking experience
- Defining standards & leading/influencing standard bodies (FDX, UK Open Banking, EU Berlin Group etc.) & regulators globally
- Operating open banking aggregation, data and payment services in US (*Finicity*), UK, EU, Brazil, Australia (*Mastercard*, *aiia*)
- Experience building trust assets, certification directories etc.
- Experience operating domestic and cross-border interbank account-to-account payment networks (*Vocalink*, *TCH*, *Swift*), and retail A2A payments (*Mastercard*, *Finicity*)

## Team Backgrounds:

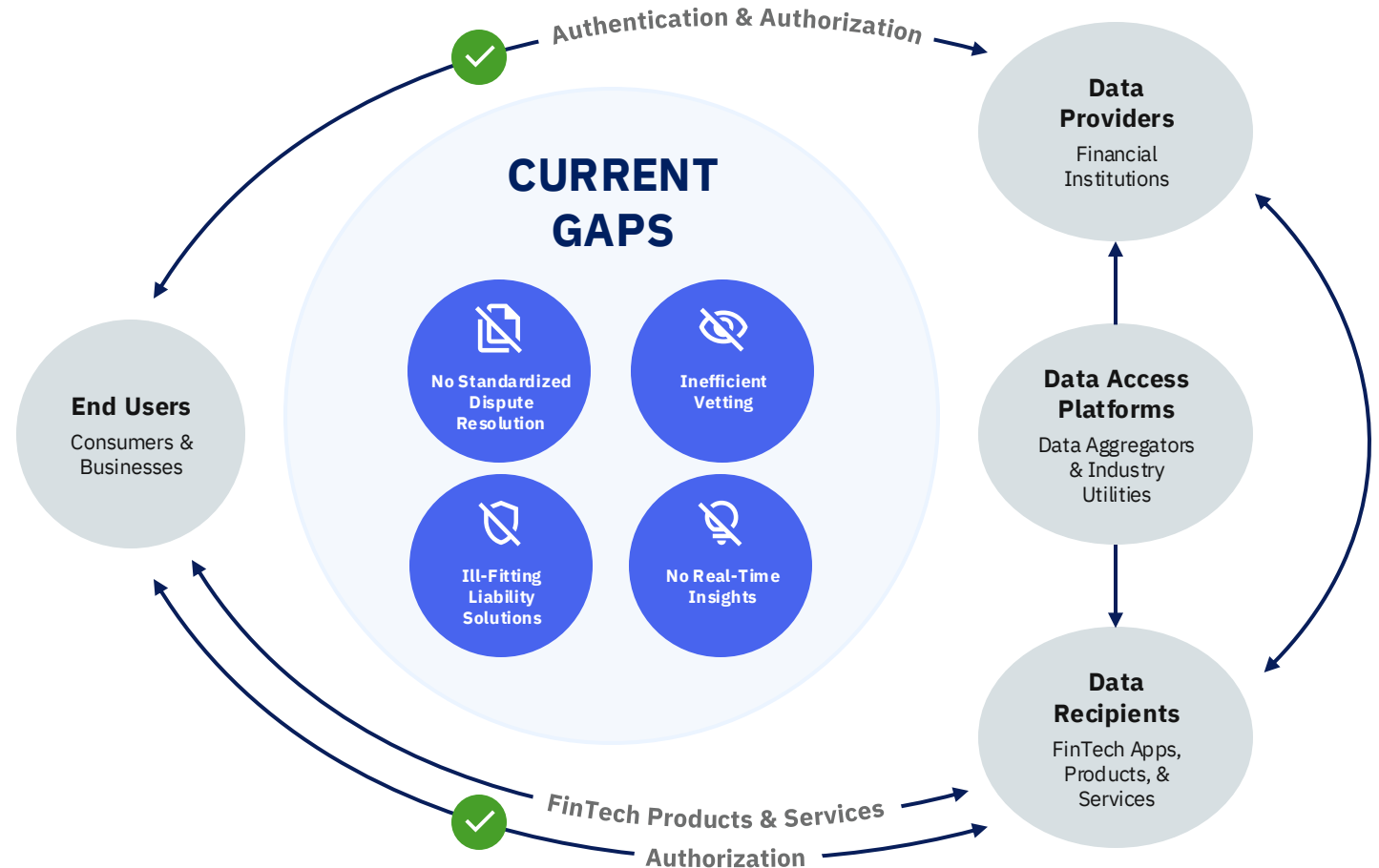


# Bridging the Trust & Liability Gap

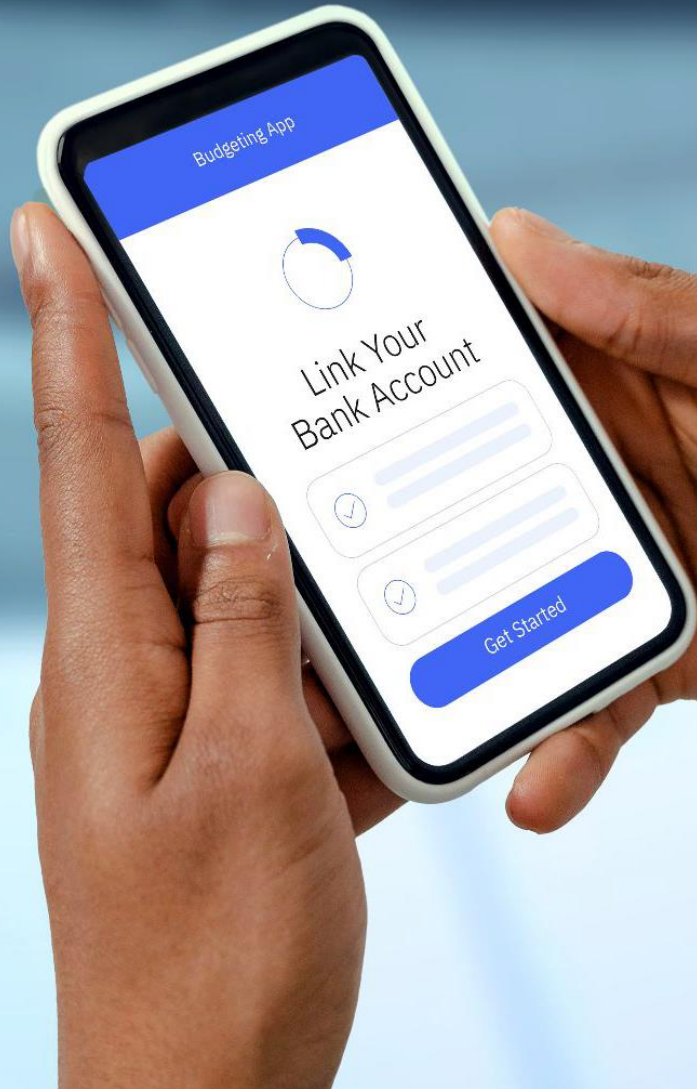
As open banking adoption grows, financial institutions face increasing liability risks.

Current solutions are fragmented, failing to address modern data-sharing needs or align risk with data usage and access volume.


The market urgently needs a unified solution to vet Third Parties, manage risk, provide insights, and resolve fraud and liability challenges.







# An Integrated Solution

Meet  **Invela** — a first-of-its-kind, **fully optimized** open banking Trust Network.

- ✓ Accreditation & Monitoring of third parties within the Open Banking ecosystem securely for speed and efficiency
- ✓ Insures risk based on recipients, use case and data volume
- ✓ Empowers stakeholders with real-time, regulatorily required data insights.
- ✓ Enables communication and dispute resolution through standardized communication tools.

# Invela Trust Network: Solution Overview

## 1 Accreditation

Invela (jointly with S&P) provides a secure and trusted ecosystem for vetting intermediaries, Data Recipients, and downstream users of Open Banking data. Vetting is minimally performed annually.

## 2 Risk Score

Invela monitors all members of the Invela Trust Network, generating a real-time ratings-grade risk score that automatically updates. All participants are notified in cases of fraud, suspicious activity, or significant business changes.

## 3 Invela Registry

A central portal for FIs & Data Recipients enabling the administration of accreditation status, risk score evolution, and current liability position.

## 4 Data Access Grants Service

SaaS data access token management solution simplifying data access grants for FIs and Third Parties.

## 5 Liability Insurance

Invela provides liability for data-sharing into the Invela Trust Network, adapting it based on use case and data volume.

This ensures seamless and integrated liability coverage between Data Providers and trusted Data Recipients.

## 6 Dispute Resolution

Invela provides a platform for banks, third parties and aggregators to communicate on ongoing issues with standardized resolution timings and processes.

## 7 Insights & Consulting

Based on activity across the Invela Trust Network, we generate a range of benchmarks and insights (e.g., fraud, performance) along with an advisory service to help ecosystem participants enhance their operations.

MVP



# Accreditation & Risk Score (Overview)



## Accreditation

- A binary (0/1) accreditation status of a Data Recipient
- Requirements design led by S&P, with Invela and bank input
- Invela officially grants/verifies the Accreditation status
- Based on several discrete documents, data items and questionnaires.

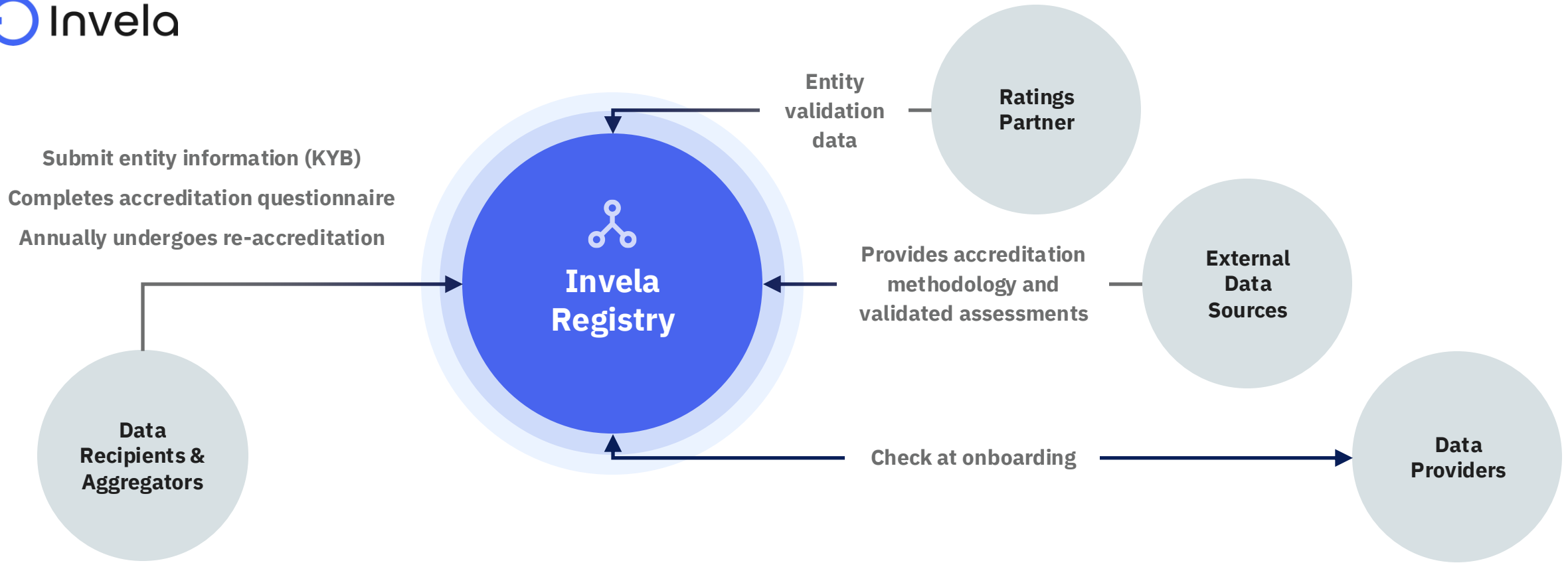


## Risk Score

- Score within a set range [0-100]
- Designed by S&P, calculated by Invela
- Based on a combination of S&P's datasets, third party security research and real-time input from Invela Trust network; individual banks have flexibility to adjust weighting of individual score components

**Both components help Data Providers meet third party risk management requirements, including grounds for denying access to Data Recipients**





### Key Features:

- Centralized list of accredited third parties
- An accreditation process and tool developed jointly with a world-leading ratings partner
- Validated set of financial-grade entity, security and operational information on each third party
- Ongoing re-accreditation cycle

Set own accreditation parameters (until they become standardized)

## ( S&P + Invela )'s **Approach to Creating a Proportional Accreditation Process**

- **Relevant set of controls...**

- We created a master-list of controls across S&P's existing lists and open banking-specific requirements (e.g. FDX certification)
- We are reviewing each control and design element against key relevant regulations for applicability and relevance

- **...assessed proportionately to their relevant impact within the open banking ecosystem**

- Each control and design element is then categorized as requiring a validated assessment, self-assertion or automated review of submitted document



**Ready for discussions  
with the banks**

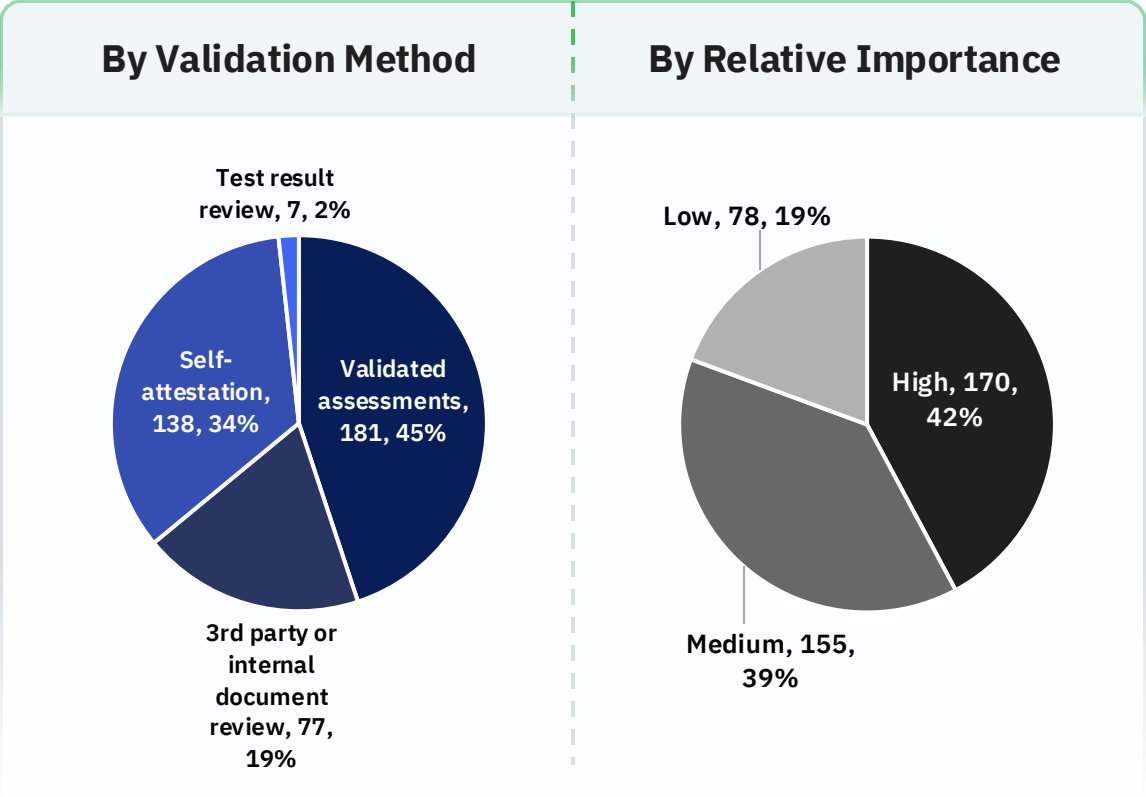
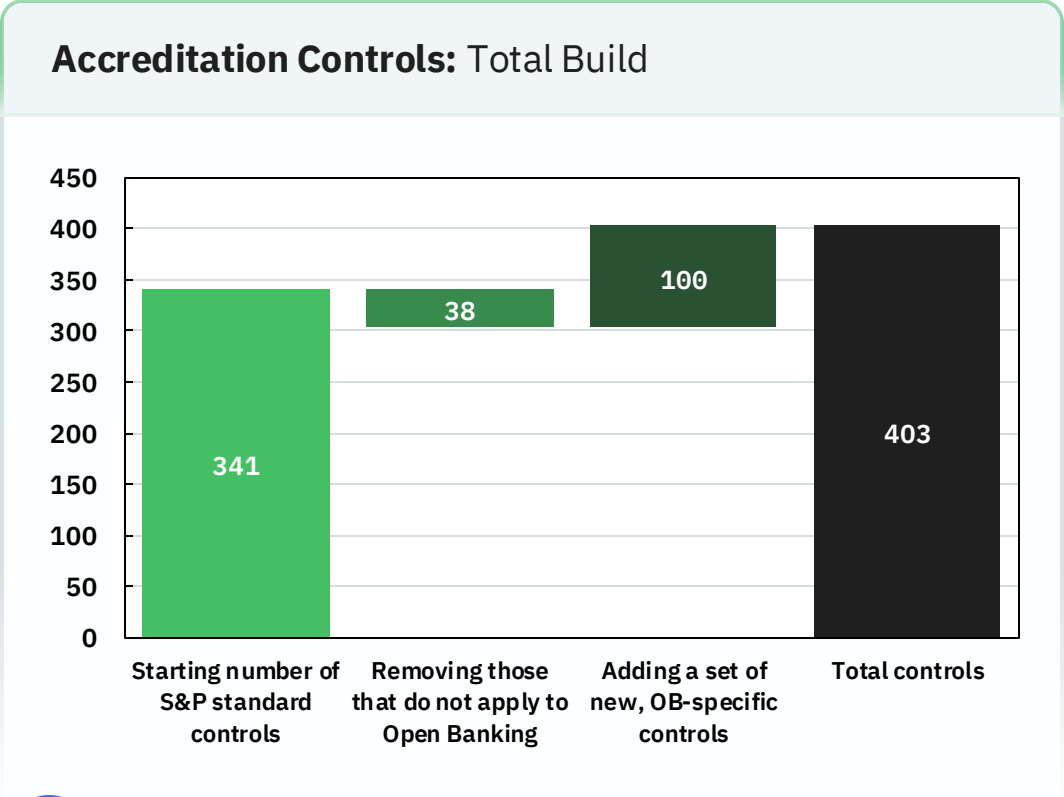


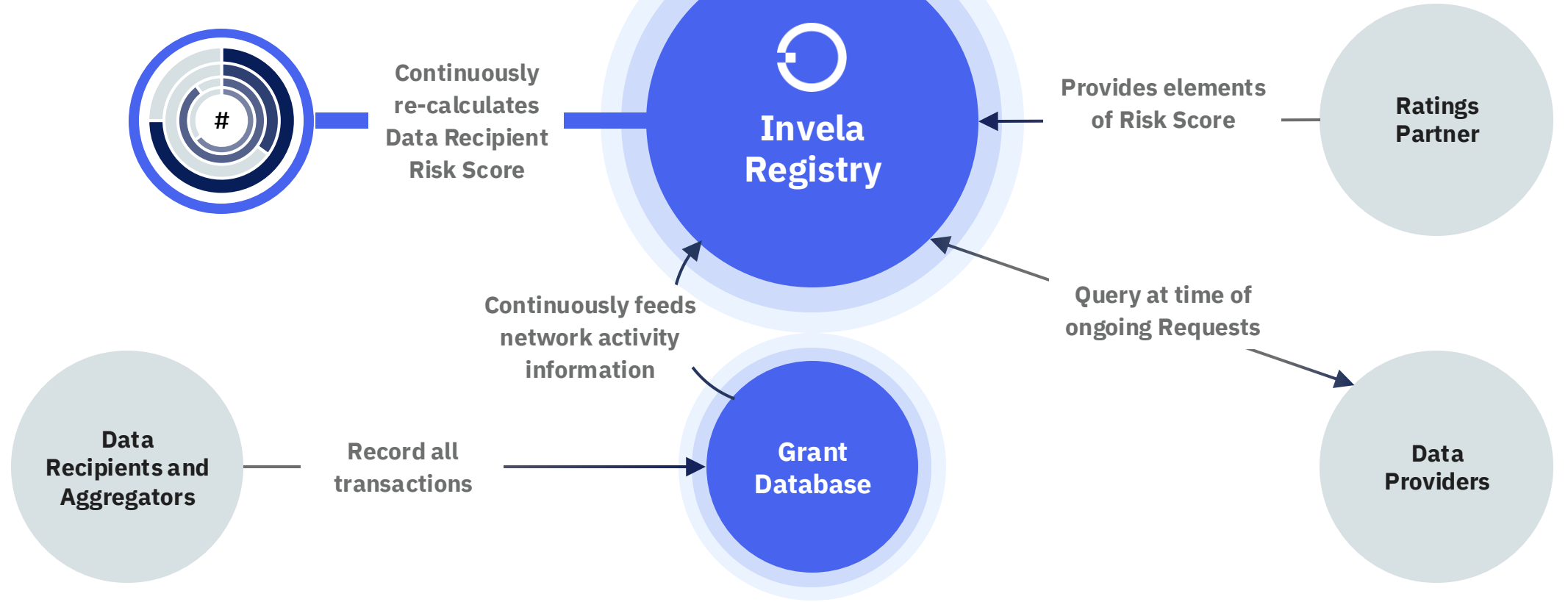
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**Accreditation**

Accreditation

Arriving at Open Banking-Specific, Proportional Assessment for Data Recipients





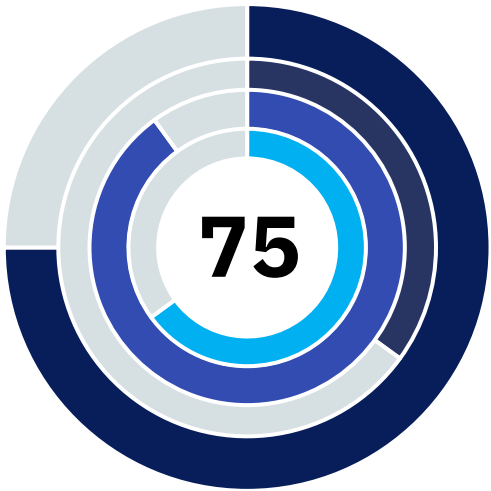
### Key Features:

- Reputational risk score
- Dynamically updated in real time
- Single source of truth for all network traffic, allowing for effective provision of insurance, risk signals, and dispute resolution

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**Risk Score**

# The Risk Score Gives an Intuitive Basis for Ongoing Tracking of Data Recipients



## Invela Open Banking Risk Score, powered by S&P:

Risk Metric	Weights*	Risk Score
Conduct [ESG]	0-5%	35
Company Financial Stability	10-15%	75
Cybersecurity Profile	30-40%	90
Open Banking Network Performance	40-60%	65
Overall Risk Score		75

\* Defaults (can be customized by FIs)

- Invela Risk Score is based on a combination of external and network-specific data sources
- External sources based on S&P’s existing ratings methodologies, incl. data pulls from multiple third party vendors
- ‘Open Banking Network Trust’ metric is designed by S&P’s data science teams, and computed in real time within Invela’s systems, together with the Overall Invela Risk Score
- If the score drops below thresholds set by the particular FI, they will be denied or reduced access; even if the DR is accredited



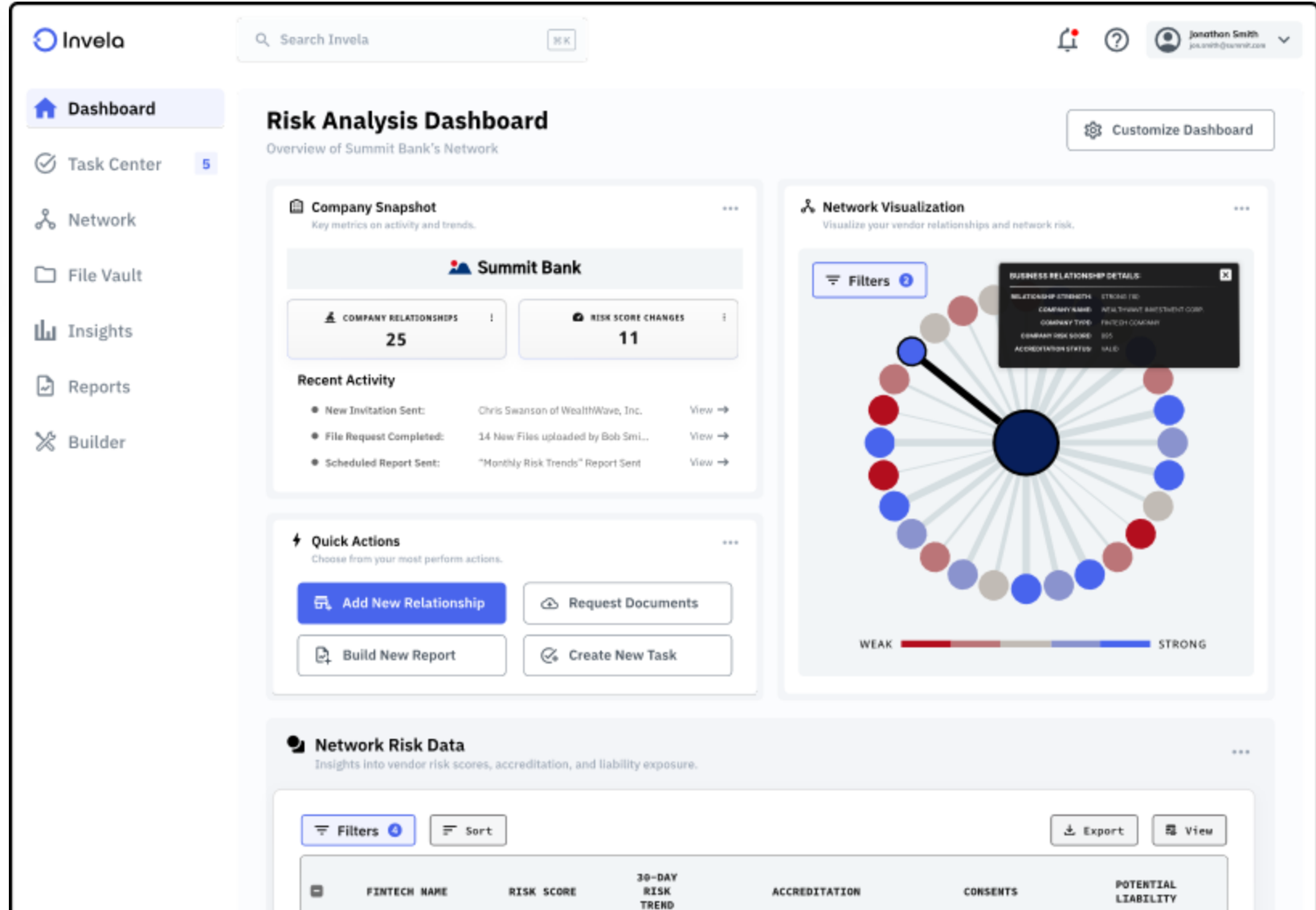
Risk Score



# Invela Registry: Data Provider (Overview)

## Key Features:

- View all Data Recipients at a glance
- Ecosystem-wide view of risk and trends
- Ability to drill into individual Data Recipients



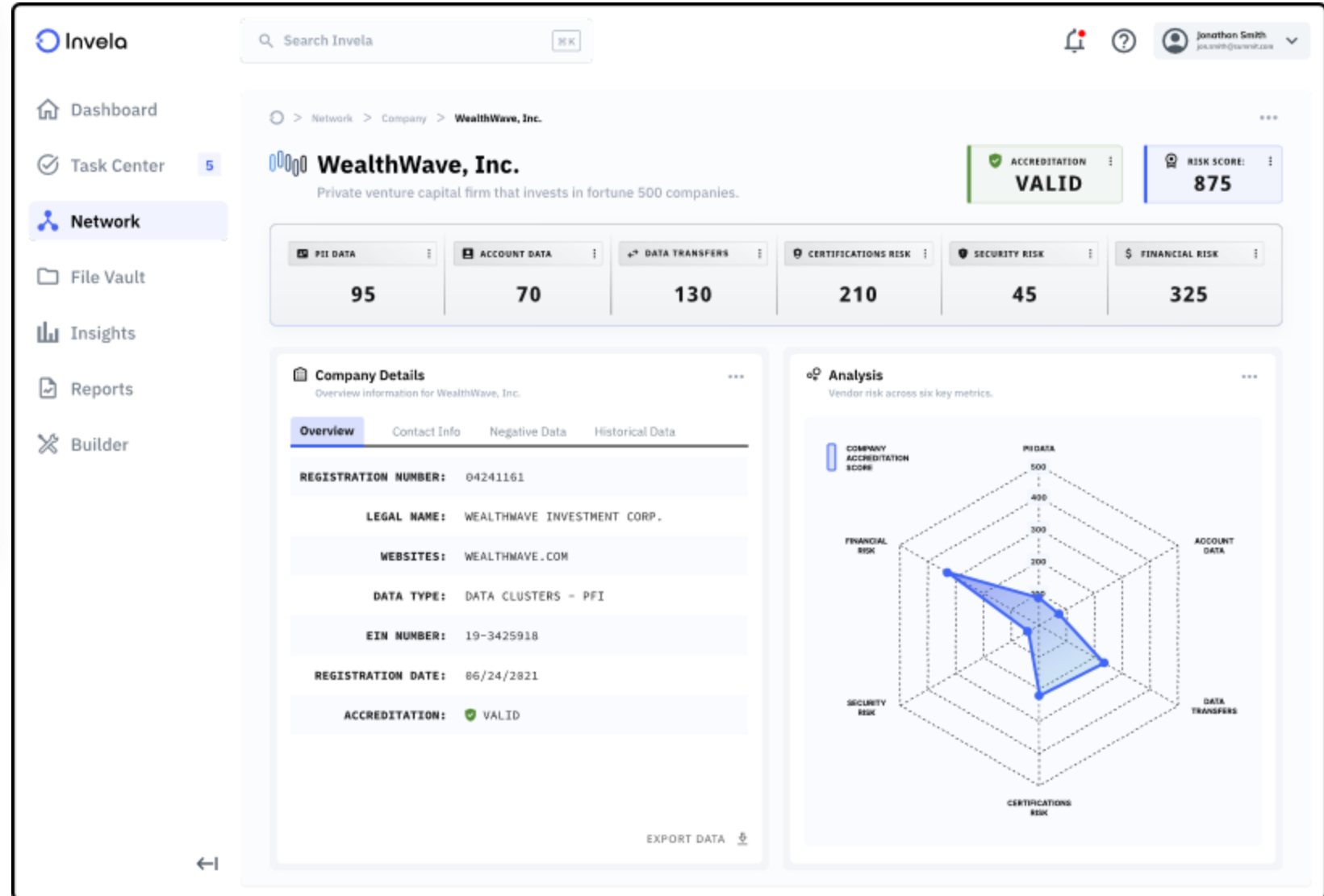
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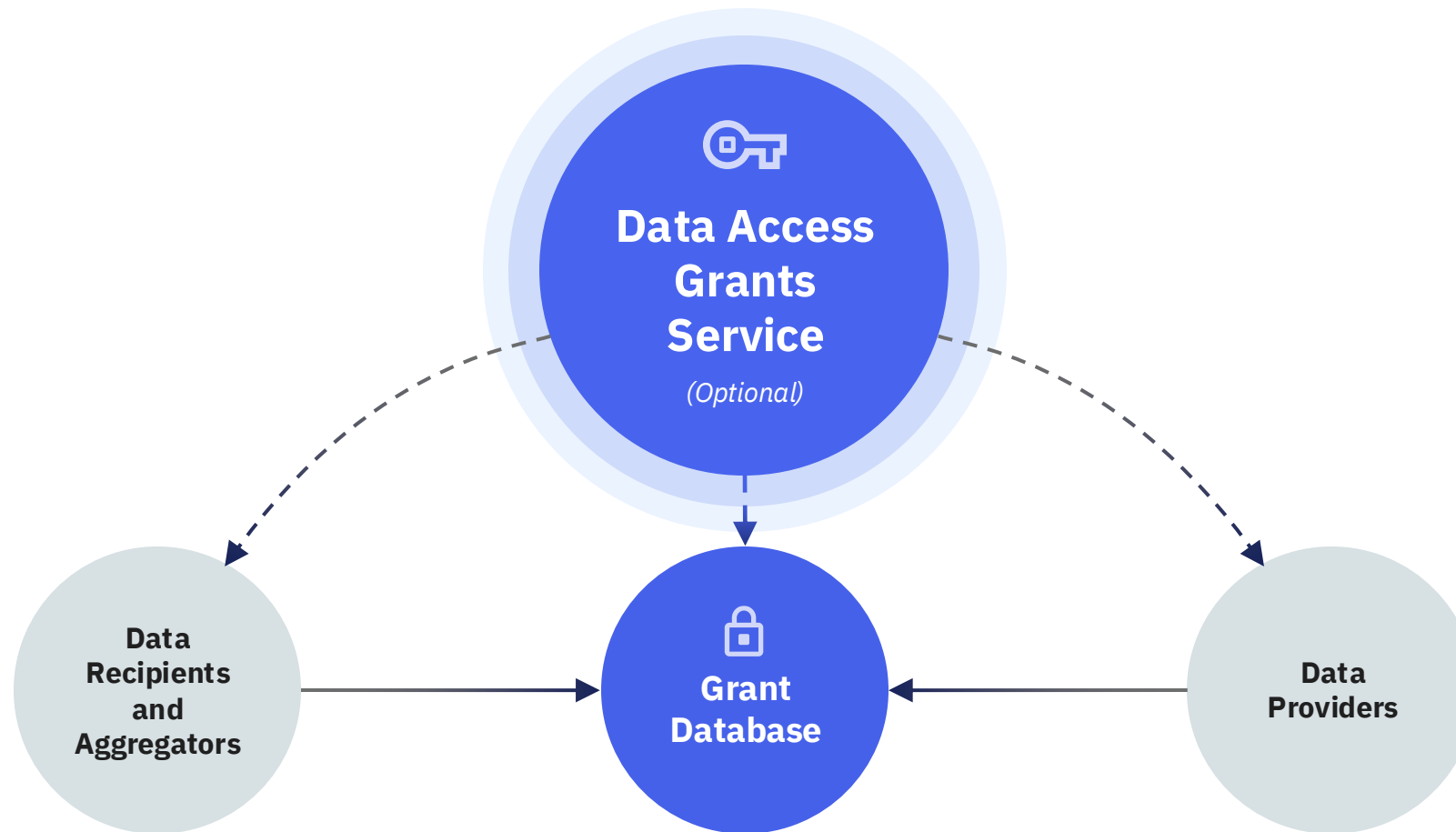
Invela  
Registry

# Invela Registry: Detailed view of a Data Recipient

## Key Features:

- Company Accreditation Status and Risk Score
- Critical Data Metrics for Risk & Accreditation Analysis
- Ownership and Directors, Reputation, Financial, Cyber risks incl. dark web data
- Gives Data Recipients clarity of issues and trends, and path to remediation through cross-sell of consulting, benchmarking and assistance





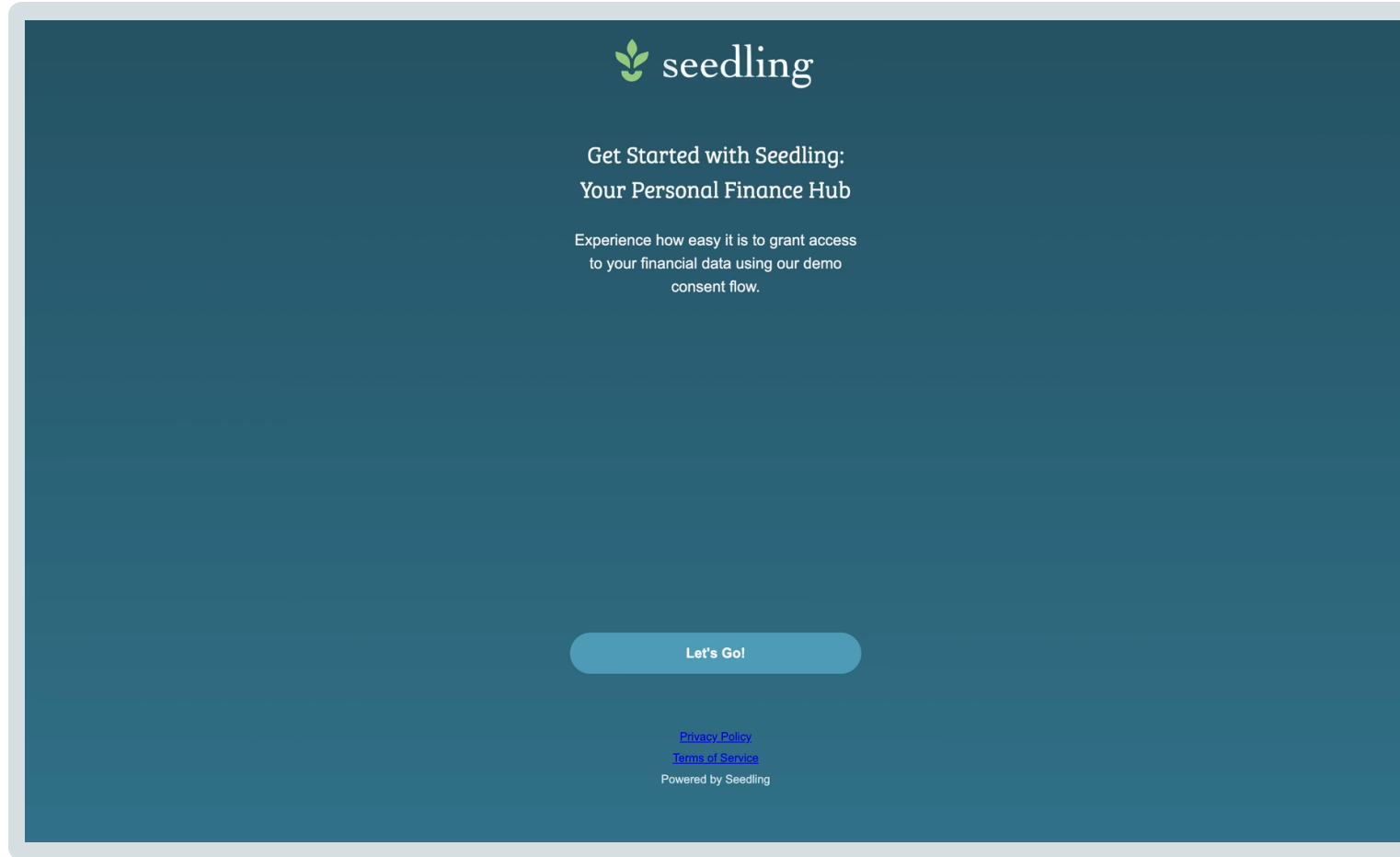
### Key Features:

- Grant Token Management solution for Data Recipients & Providers
- Compliant with FDX UX Guidelines v2.2\* and FDX APIs v6\*\*
- Integrates with Existing authorization server
- Simplifies integration to other Invela services

4

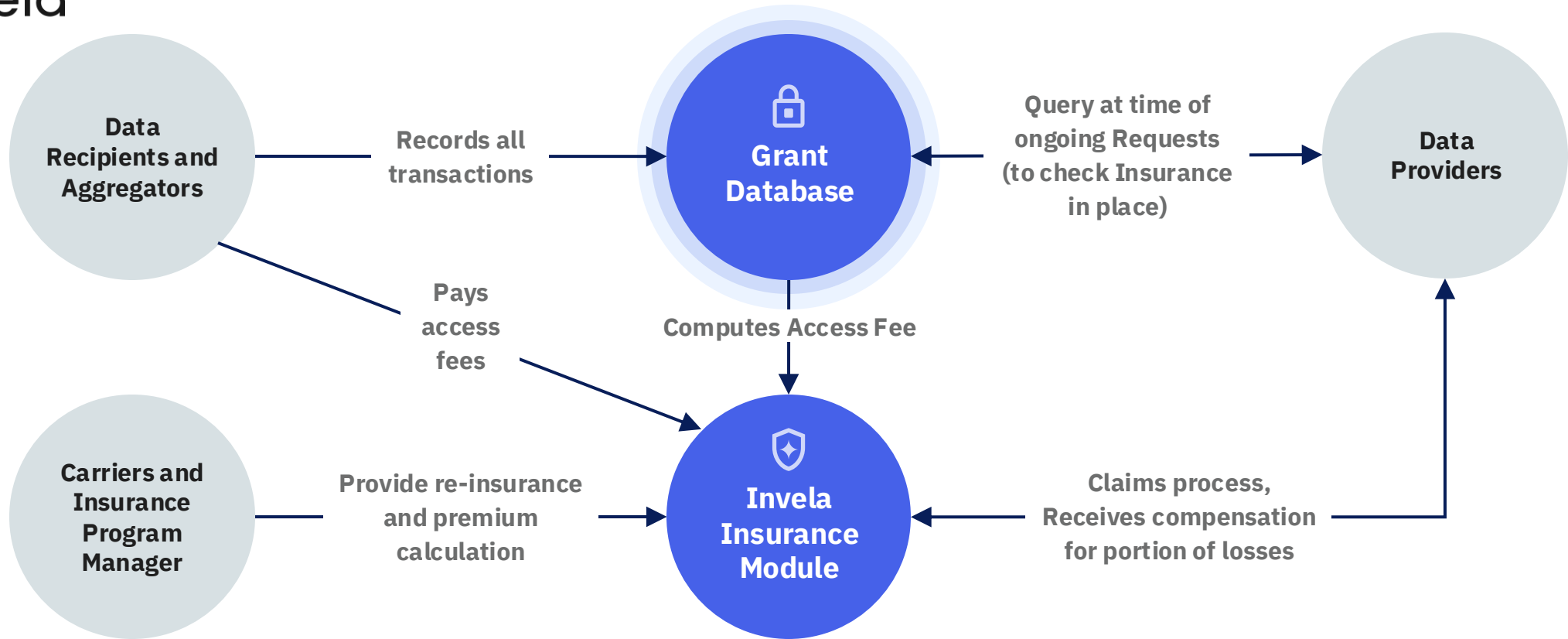
**Data Access  
Grants Service**

# Invela Data Access Grant Service (Demo)



4

**Data Access  
Grants Service**



### Key Features:

- Insurance cover per consent token, individually priced
- Avoiding over-insurance and allowing for efficient risk capital allocation
- Differentiated fees for payments and data movement, linked to the risk of Data Recipient and consent duration
- Allows for lowering of current insurance cover for Data Recipients and Aggregators

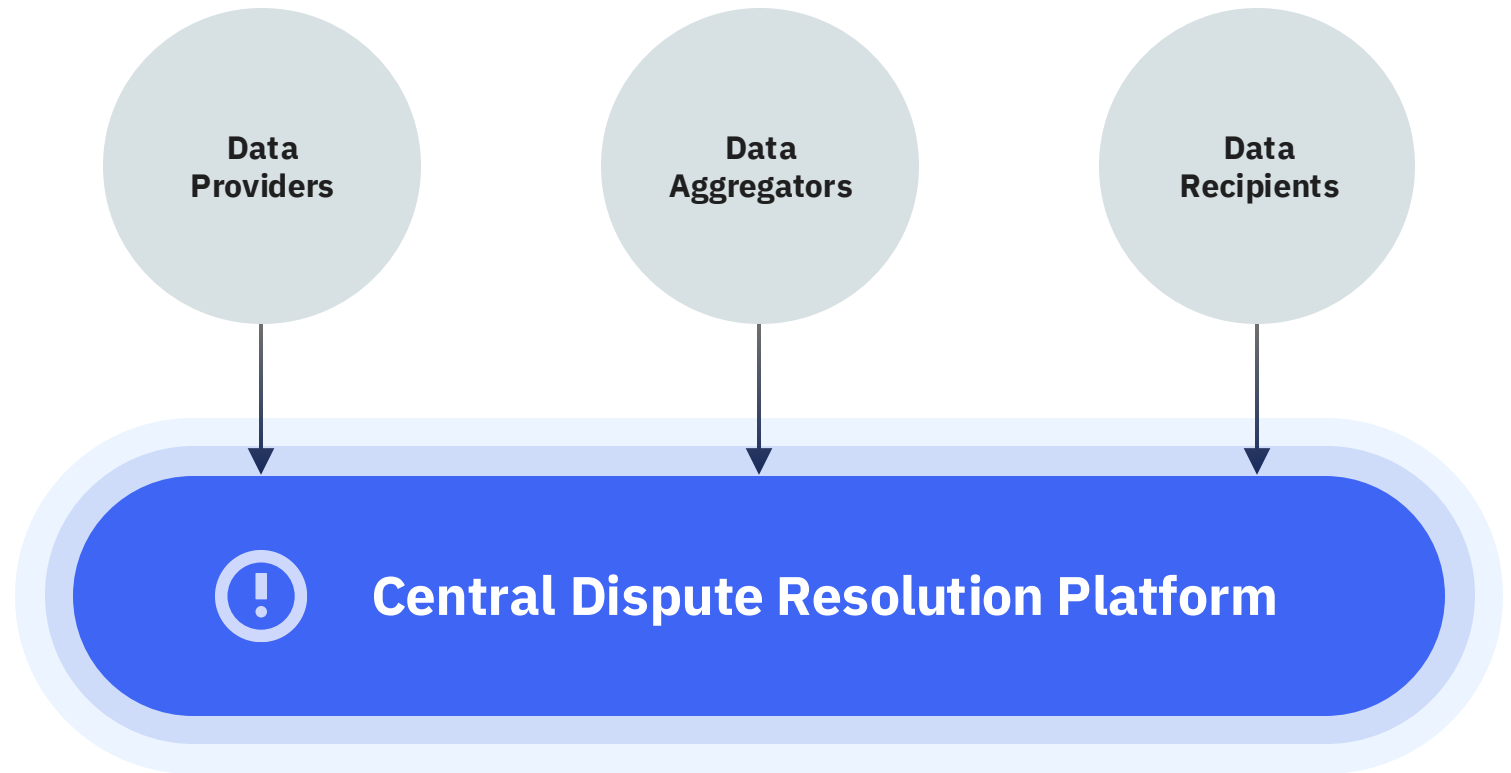
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**Liability  
Insurance**



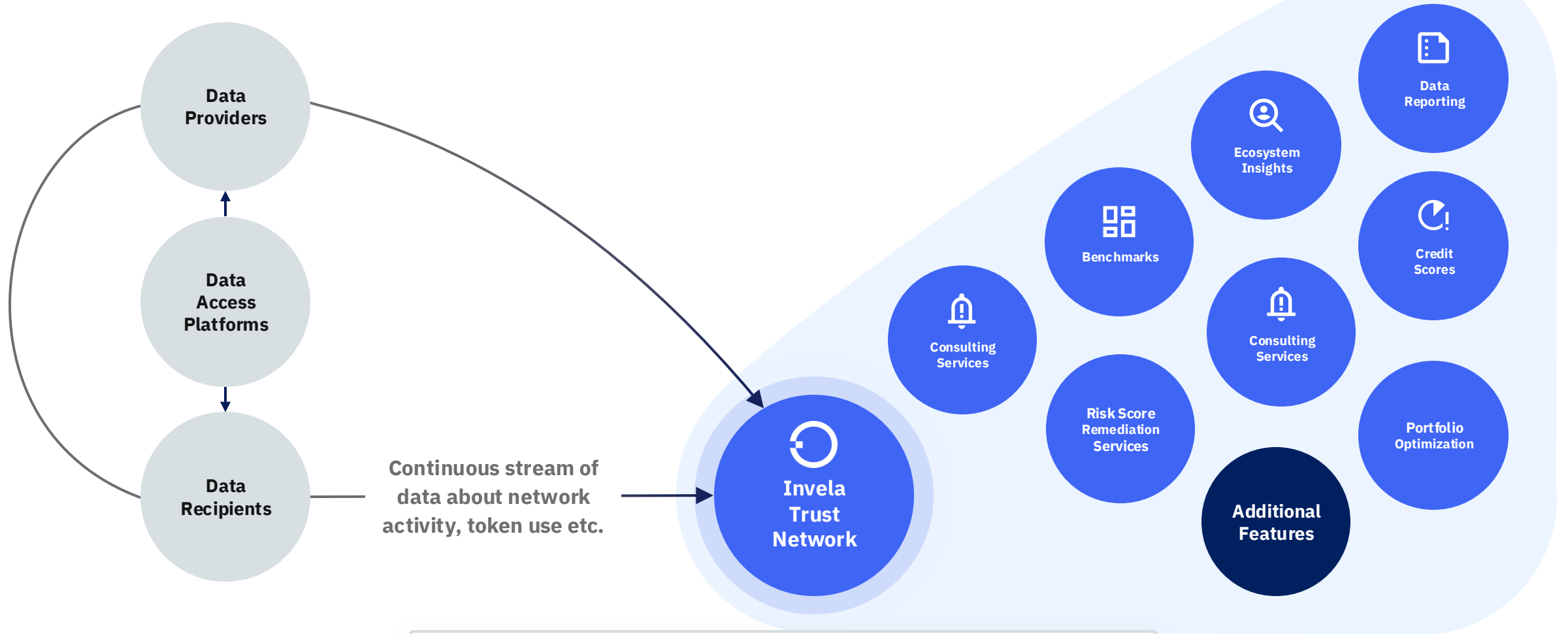
## Key Features:

- Central communications platform
- Ease of integration and use, leveraging existing dispute processes and integrations
- Common process and framework for all participants



6

**Dispute  
Resolution**



### Key Features:

- Variety of value add services that complement core Trust Network services, and allow participants to make more informed strategic decisions

7

**Insights & Consulting**

# Potential ( Symcor — S&P — Invela ) Collaboration

- Symcor could:
  - Embed S&P / Invela Accreditation & Risk Scoring capability, within its Cor.Connect platform
  - Act as an introducer/distributor towards individual Canadian banks
- Symcor receives revenue share from ongoing fintech accreditations and bank license fees, whilst removing technical build requirements
- Potential for collaboration on other elements of the value proposition (consent management, liability insurance, disputes, VAS)

# Proposed Next Steps

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- Symcor to share status of current engagements with Canadian banks; and overview of work done to-date on accreditation
- Joint proposition design, incl. alignment on Canada-specific accreditation requirements
- Joint engagement with Canadian banks

# Thank You





# Invela Technology / Architecture (Overview)

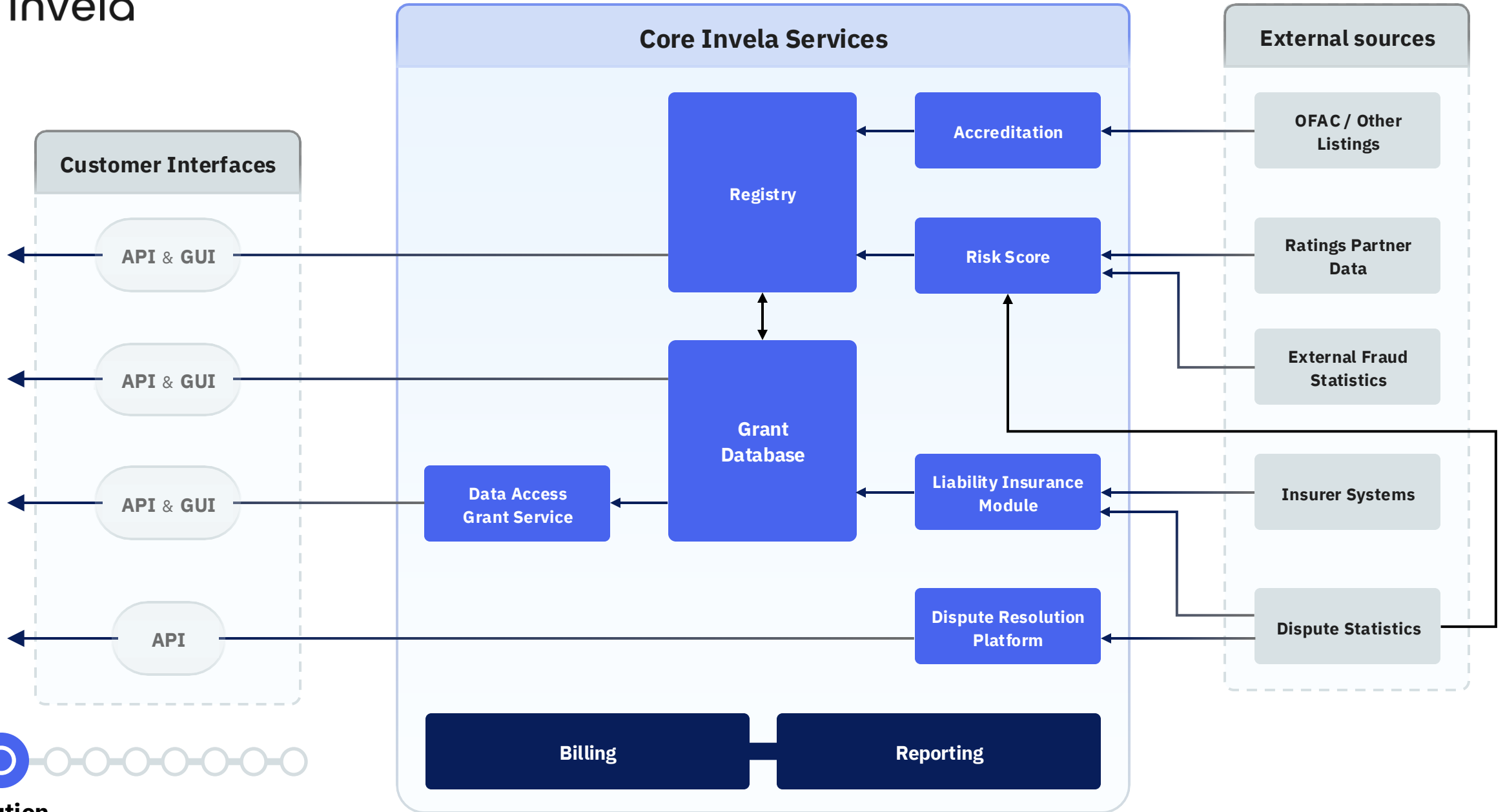
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## Key Vendors

- AWS
- Aurora RDBMS
- Redshift
- AWS WAF
- ApiSix API Gateway
- AWS Cognito
- Splunk

## Key Architecture Philosophies

- RESTful APIs
- Kubernetes Microservices Architecture
- Distributed across 3 AWS Availability Zones




## Risk Score: Potential Weighting & Mechanics

Data Item	Source / Processing Need		Weighting
Use Case Served	From DR at Accreditation	All combine into a [0-100] score, designed by S&P data science team	<b>40-60%</b>
Data Recipient Vertical			
Vertical(s) of the End Business(es) Served by DR			
Volume of Data Grants and Pulls; Variance from Projections at most recent Accreditation	Submitted by DR; Invela's own records		
Volume and Trend of Open/Closed Dispute Claims	Fed automatically from Invela Network Monitoring Tools		
Volume and Trend of Active Data Pulls ( <i>Volumetrics, Frequency, Success Rates, Flags</i> )	Fed automatically from Invela Network Monitoring Tools		
Completeness of Optional Accreditation Data	Invela's Accreditation records		
Current Status of Access Fee Payments	Invela's own record	<i>Not a score component, immediate drop of overall score to 0 if fees not paid</i>	N/A
Company ownership ( <i>UBO</i> ), Sanctions, AML	S&P via Quantifind	<i>Not a score component, immediate drop of overall score to 0 if any issue detected until clarified</i>	N/A
Adverse Media, Dark Web Scans	S&P via Quantifind	<i>Not a score component, alerts only</i>	N/A
Cybersecurity risk score, recent breach info	S&P via Security Scorecard	Standalone metric [0-100]	<b>30-40%</b>
Company Financial Stability ( <i>external</i> )	S&P RiskGauge	Standalone metric [0-100]	<b>10-15%</b>
ESG score ( <i>optional for a bank</i> )	S&P Global ESG Score and Raw Data	Standalone metric [0-100]	<b>0-5%</b>


2

### Risk Score


# Accreditation: Data Recipient Workflow




Onboarding




Search Invela






Dashboard




Task Center


5




Network



File Vault



Insights




KYB Questionnaire

Fill out a company survey.

Ready for Submission

Submit →




File Request: SOC Reports

Fill out a company survey.

75% Complete

Continue →




Accreditation Questionnaire

Fill out a company survey.

Not Started

Start →



User Onboarding

Fill out a company survey.


Completed

12:05 PM, March 7, 2025

...

←


|



Accreditation Process

...

×



You have 3 tasks left until Accreditation

To Do:

KYB Questionnaire

Ready for Submission

File Request: SOC Reports

3/4 Files Uploaded

Accreditation Questionnaire

Not Started

Completed:

User Onboarding

Completed on March 7th, 2025

1

Accreditation

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Mar 7th 2025

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# Accreditation: Data Recipient Workflow

Invela

Onboarding

Search Invela

K

Chris Swanson

chris.swanson@wealth.com

Dashboard

Task Center5

Network

File Vault

Insights

Task Center

Task

KYB Questionnaire

KYB Questionnaire: WealthWave, Inc.

IN PROGRESS

Entity Identification

02 Ownership & Management

Official Documentation

Financial & Operational

Compliance & Risk

23% Complete

Ownership & Management

Enter details about your company's leadership.

Directors & Officers

Who are the current directors and officers for WealthWave, Inc.?

Upload Wizard Suggestion: "CEO: Marcelo Smith, Co-Founder: Chris Swanson"

Background Checks

Have background checks been conducted on all directors and officers?

Authorized Signers

Who are the official authorized signers?

Previous

Next Section

Upload Wizard

Uploaded documents will be analyzed by Invela to generate suggestions for questionnaire answers based on their content.

Drop Files Here to Upload

Uploaded Documents:

WW\_COMPANYDOCS\_2025.csv6 MB

WealthWave\_SOC2\_Report\_2025.pdf15 MB

1

Accreditation

Invela - Symcor (Confidential)

Mar 7th 2025

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