

PRESS RELEASE

Castlepoint named in Global 100 AI FinTech List

AI FinTech 100 recognises world's most innovative tech companies using AI to transform financial services

Canberra, 8 September 2021: Canberra-headquartered artificial intelligence (AI) compliance software specialist, Castlepoint Systems, has been named in the AI FinTech100 as one of the world's most innovative companies developing AI and machine learning technologies to solve challenges or improve efficiency in financial services.

The standout companies were chosen by a panel of industry experts and analysts who reviewed a study of over 1,000 FinTech companies undertaken by FinTech Global, a data and research firm. The companies making the list were recognised for their innovative use of technology to solve a significant industry problem, or to generate cost savings or efficiency improvements across the financial services value chain.

Powered by AI, Castlepoint automatically discovers, classifies, and controls every document, email, chat message, database, or webpage in an organisation's network, regardless of its location or format, identifying rogue data and potential compliance risks based on regulatory rules and reporting.

"We're honoured to be named in the AI FinTech100, which recognises AI innovation solving real world problems in financial services," said Rachael Greaves, Castlepoint CEO and Co-Founder.

"Castlepoint's AI challenges the traditional models for managing information that really do not work well anymore. With growing data stores, increasing security risk, more diverse applications, and regulatory obligations and fines rising, organisations need a low-impact, high-coverage method of controlling data risk and value."

In recent years, the use of AI and data analytics has grown tremendously as financial institutions move towards digital operations and unlock new revenue growth opportunities, minimise operating expenses, and automate manually intensive processes.

"The rate of adoption in areas such as fraud detection, personal finance, customer communications and insurance has accelerated during the pandemic as financial services organisations start to offer new digital services to customers and remote workers," continues Greaves.

According to data from Business Insider Intelligence, the aggregate potential cost savings for banks from AI applications is estimated at \$447 billion by 2023.

FinTech Global Director, Richard Sachar, said, "Now, more than ever, established financial institutions need to be aware of the latest AI and data analytics technology innovations to ensure they deliver competitive financial products and reach new customers.

"The purpose of the AIFinTech100 is to help senior management quickly find the most innovative AI companies in areas such as insurance, banking, investment & trading, lending, customer experience, compliance and fraud prevention," he added.

A full list of the AIFinTech100 can be found [here](#).

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About Castlepoint Systems:

[Castlepoint](#) is a software solution that manages all the information in an organisation's business systems. It automatically registers every digital record regardless of location or format and uses Artificial Intelligence to classify it against rules and regulations (including secrecy provisions, privacy rules, and Records Authorities for example) and apply appropriate lifecycle controls.

It acts as a single pane of glass to find, relate, manage, and audit every record in an organisation's network, no matter what system it is stored in, and it does this without any impact on existing systems or users, and without complex rules engines. This allows governance teams to finally have a complete view across the whole environment, and to apply security, discovery and compliance processes to every single system from a single interface.

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