



Technology drives innovation in the banking arena...



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competition helps grease innovation wheels

TransferWise becomes first non-bank to open settlement account with BofE RTGS

Money transfer upstart TransferWise is finally rubbing shoulders with the establishment, becoming the first non-bank direct member of the UK's Faster Payment scheme under a new settlement account policy directive initiated by the Bank of England.

The Bank of England extended direct access to RTGS accounts to non-bank payment service providers in July last year, as part of a wide-ranging effort to inject more competition and innovation into the UK's payments systems.

[More on the story](#)

Can Innovation help soften branch closure?

Retail-BCG believes technology driven innovation can ease the impact of branch closure, see our free research to see how, for more information email amanda.king@retail-bcg.com.

Lloyds to shed 305 jobs; chop 49 branches

Lloyds Bank is to lay off 305 staff and shut 49 bank branches in an ongoing programme aimed at slashing costs.

[More on the story](#)

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INDUSTRY NEW

[Metrobank AI News](#)

Branch-based challenger Metro bank is stepping up its digital game with the forthcoming launch of an AI-powered money management service.

[Transaction laundering – too big to be ignored](#)

Transaction laundering has evolved into one of the payment industry's most difficult problems.

[TSB customers rage as migration to Sabadell platform goes awry](#)

Some customers of UK bank TSB are reporting serious data breaches after the bank's online and mobile channels were migrated to a new platform.

ATM AS A MARKETING CHANNEL

Interested in using the ATM as a marketing channel?
Contact: [Amanda King](#)

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