

# UK Fintech Gemba Chooses ThetaRay for its AML Program to Support Global Growth

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ThetaRay's AI-powered AML transaction monitoring and customer screening solution will replace Gemba's previous rules-based system to turbocharge growth while significantly reducing false positives, increasing detection-worthy cases and reducing investigation time

LONDON & NEW YORK & TEL AVIV, Israel--(BUSINESS WIRE)-- **Gemba Finance**, a leading provider of innovative banking and financial management solutions, and **ThetaRay**, the leader in next-generation AI-powered trusted global payments, announced today the implementation of ThetaRay's AI-powered transaction monitoring technology, SONAR, to power Gemba's growth, while reducing regulatory exposure which frequently hampers growth at financial institutions.

(Graphic: Business Wire)

"As Gemba expands globally, it is critical that we reduce regulatory

exposure, meet global standards and expectations as well as provide flexibility and agility to the compliance team," said **Alexander Legoshin, CEO of Gemba Finance**. "With ThetaRay we're increasing our operational efficiency, improving customer satisfaction and increasing risk coverage - and that is powering our growth globally."

Gemba Finance is a well-established and highly respected financial services company with a track record of providing business banking and financial management solutions to democratize access to finance, especially for underserved communities. Gemba's platform enables companies or communities to create a new bank online in under one day without coding, compliance, and infrastructural headaches. Gemba's all-in-one online banking and payment gateway solution is fast, reliable, and secure, and designed to help users launch their own neobank quickly and easily.

ThetaRay's AI-powered transaction monitoring and screening solution will enable Gemba to further scale its business while remaining compliant through a more efficient compliance program measured in significantly reduced false positives, increased detection-worthy cases, and reduced investigation time. ThetaRay's platform, used by top banks and fintechs such as Santander, Travelex, Tango Pay, ZeePay and MFS Africa, uses unsupervised AI as the backbone of its risk-based approach to financial transaction monitoring.

"As the financial crime battle continues to become more complex, fintechs and banks must adopt technology that can keep them ahead of evolving criminal tactics and strategies," said **Peter Reynolds, CEO of ThetaRay**. "Particularly here in the UK, a leading financial center of the world, companies like Gemba are taking a leap forward in their AML capabilities and that is helping to build a trusted global payment system."

ThetaRay and Gemba are hosting a fintech event "**Navigating Compliance Challenges with AI Technology**" in London on October 17th together with Microsoft.

ThetaRay recently announced a \$57 million round led by Portage Ventures, JVP and others to spur on further growth following 10x client growth and 5x ARR growth in less than two years.

## About Gemba Finance

Gemba Finance is dedicated to streamlining business banking and financial operations. Founded by entrepreneurs with firsthand experience of cumbersome banking processes, Gemba Finance was created to provide swift, seamless financial solutions.

Gemba is authorised and regulated by the Financial Conduct Authority (Reference number: 804853).

For more info: <https://ge.mba/>

## About ThetaRay

ThetaRay's AI-powered SONAR transaction monitoring solution, based on "artificial intelligence intuition," allows banks and fintechs to expand their business opportunities and grow revenues through trusted global payments. The groundbreaking solution also improves customer satisfaction, reduces compliance costs, and increases risk coverage. Financial organizations that rely on highly heterogeneous and complex ecosystems benefit greatly from ThetaRay's unmatched low false positive and high detection rates.

For more info: <https://www.thetaray.com/>

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