AI fintech FinChatBot lands £1.2m investment to expand into the UK

Tuesday 17 November, 2020

Manchester - Thursday, 12 November 2020: FinChatBot, a creator of conversational AI solutions for the financial services industry, has attracted £1.2 million from Saviu Ventures, a French investment holding company which focuses on African startups; Mauritius-based Compass Venture Capital and leading South African venture capital firm Kalon Venture Partners. Both Compass Venture Capital and Kalon Venture Partners are solidifying their positions, having previously invested in 2018.

Established in 2016, FinChatBot's solutions have become key conversation and customer service channels for most financial service providers in South Africa. It now services 20+ top-tier financial service providers including banks and insurers, helping to sell and service financial products with no human intervention.

Says Antoine Paillusseau, FinChatBot co-founder and CEO, "We are grateful for the support of our investors who believe in our vision to become the leader in selling and servicing financial products with the use of conversational AI solutions. By implementing our solutions, financial service providers are able to double their conversion rates, reduce operational costs by more than 60%, retain customers better, and gather more data about customers which can be used for product innovation and customer retention."

FinChatBot will use the funding primarily to grow its team to 50+ people and to expand into the UK, Europe and West Africa, with the opening of three offices in France, UK and Portugal. The business seeks skills in engineering, sales, customer success, project management, business analysis and AI expertise.

Benoit Delestre, founder and managing partner, Saviu Ventures, commented: "FinChatBot met our investment criteria as an African B2B business with talented entrepreneurial leadership looking to expand regionally or globally which keeps a good balance between growth and cash burn."

Clive Butkow, Kalon CEO, said, "We identified FinChatBot as a leader in this new industry, two years ago. We continue to be impressed by FinChatBot's focus on the financial services industry and its consistent growth which is helping to disrupt a traditionally frustrating customer experience."

Bastien Maucet, partner at Compass Capital, highlights that they were attracted to the strength of the leadership team of FinChatBot. "Our belief in team FinChatBot has been proven to be right as it continues to help financial service providers acquire and retain customers whilst reducing operating costs – a very strong customer proposition."

Media:





Related Sectors:

Business & Finance :: Computing & Telecoms :: Consumer Technology :: Government :: Retail & Fashion ::

Related Keywords:

Conversational Commerce :: Chat Bot :: Fintech :: Finance Startups :: Artificial Intelligence :: Ai :: Startup Companies :: Finchatbot :: Fund Raise :: Investment Deals ::

Scan Me:

Company Contact:

FinChatBot

T. +27823491496
E. krystle.hastings@finchatbot.com
W. https://finchatbot.com/

Additional Contact(s):
For further information or interviews, please contact Turquoise PR & Marketing Communications:
• Michelle K Blumenau, michelle@turquoisepr.co.za 083 273 9891

View Online

Additional Assets:

Newsroom: Visit our Newsroom for all the latest stories:
https://www.finchatbot.pressat.co.uk