CIBC and Pollinate announce exclusive partnership to launch “Tyl by CIBC” in Canada

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New digital-first payment acceptance and merchant services platform will empower and support the over 1.2 million small- and medium-sized enterprises in Canada

TORONTO and LONDON, Feb 23, 2022 /CNW/ - CIBC announced today that it is partnering with Pollinate to bring *“Tyl by CIBC”* to Canada later this year. *Tyl* is a cloud-based digital-first platform for small and medium-sized businesses (SMBs), that enables safe and secure payments acceptance, provides easy point-of-sale technology, and helps users administer loyalty programs. The platform also offers seamless integration into CIBC business banking services.

Under the partnership, CIBC is making a strategic financial investment in Pollinate, joining Insight Partners, NatWest, National Australia Bank, Mastercard, Fiserv, and EFM Asset Management with an ownership stake in the company and its growing business. CIBC’s partnership with Pollinate will give Canadian businesses access to the *Tyl* platform, which is being used successfully in other global markets, and is generating a strong, positive response from owners by helping them run and grow their business.

Tyl by CIBC will allow entrepreneurs to enroll quickly and easily, allowing them to receive payments in-person and online, and providing transaction information and insights through a central hub. It is expected to roll out to entrepreneurs later this year.

“*Tyl by CIBC* is a strategic investment in our commitment to help Canadian business owners achieve their ambitions through modern, digital technology, and the best of data-led insights, payments, and banking services through one simple and intuitive platform,” said Laura Dottori-Attanasio, Group Head, Personal and Business Banking, CIBC. “Canada has over one million small-and medium-sized enterprises, and our new platform will meet their changing needs as we emerge from the pandemic and focus on growth.”

“Banks are in a unique position to be able to connect directly with both merchants and consumers, and we are honoured to be the partner of choice for CIBC and bring the *Tyl* platform to Canada,” said Alastair Lukies CBE, Founder and CEO, Pollinate. “We’ve seen first-hand the positive response from business owners to our platform in a number of countries around the world, and we’re excited that Canadian business owners will soon have the tools and insights to help their businesses thrive.”

About CIBC

CIBC is a leading North American financial institution with 11 million personal banking, business, public sector and institutional clients. Across Personal and Small Business Banking, Commercial Banking and Wealth Management, and Capital Markets businesses, CIBC offers a full range of advice, solutions and services through its leading digital banking network, and locations across Canada, in the United States and around the world. Ongoing news releases and more information about CIBC can be found at www.cibc.com/ca/media-centre.

About Pollinate

Founded in 2017, Pollinate is a global business headquartered in London. Partnering with leading banks around the world to realise the potential of merchant acquiring, Pollinate gives banks a modern, cloud-based toolkit for small businesses, helping them understand, manage and grow. Agnostic to terminal, processor or gateway, and built with bank-grade privacy and security, the Pollinate platform takes data feeds from any bank and third-party system to create products, digital experiences and marketplaces for the next generation of SME banking.

News and more information about Pollinate can be found at www.pollinate.co.uk.

For further information: Josh Burleton, CIBC Communications & Public Affairs, 416-304-2712 / josh.burleton@cibc.com;

Pollinate: James Bridgman, Head of Global Marketing, comms@pollinate.co.uk

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Pollinate International Ltd.

E. james.bridgman@pollinate.co.uk
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