



Financial Data Aggregation | Montreal, QC | Founded: 2016 | Employees: 37 | <https://www.flinks.io/>

PHONE: 1 800-610-8104

BLOOMBERG: <https://www.bloomberg.com/research/stocks/private/snapshot.asp?privcapId=532779188>

LINKEDIN: <https://www.linkedin.com/company/flinks.io/>

COMPANY OVERVIEW

Flinks is a technology-focused data aggregation company based in Montreal, Quebec that operates an API that allows applications to pull financial data from over 250 million Canadian financial accounts.¹ The API allows customers including Wealthsimple and TransferWise to verify customer identity, monitor transaction history, and comply with FINTRAC regulations.

SENIOR MANAGEMENT

Yves-Gabriel Leboeuf: Founder and CEO (2016-Present). Previously: Founder, Moose Bicycle (2012-2016); Founder and COO, Walter Interactive (2014-2016); Founder, Cycle Discount (2010-2013). Education: BSc Computer Science (not completed), Université du Québec Outaouais; BA, General Studies (2013), University of Saskatchewan.

Frederick Lavoie: Founder and COO (2016-Present). Previously: Founder, Moose Bicycle (2012-2016); Infantry Officer, Department of National Defence (2009-2012); Co-Founder, Tervene (2015-2016). Education: B.Eng., McGill University.

Julien Cousineau: Founder and CTO (2016-Present). Previously: Founder and CTO, MuCity (2014-2016); Consultant Team Lead, Angular, Risk, Desjardins Capital (2013-2016); Founder and CTO, eVista (2012-2014); Software Design Consultant (2009-2012); Web Developer, General Dynamics (2008-2009). Education: BCom, MBA, University of Windsor.

HISTORY

In 2016, Yves-Gabriel Leboeuf, Frederick Lavoie, and Julien Cousineau realized that Canadian fintech companies had one key problem, data. They realized that even if fintech companies had the agility and vision to build out sophisticated AI processes or develop a new lending platform, they didn't have the data required to operate these programs.² They also realized that banks often don't have the ability to go to market with innovative programs quickly due to their size and corporate structure. With these two problems in mind, Yves-Gabriel, Frederick, and Julien began to construct an API that plugs into the back end of fintech companies, allowing them to partner and build relationships with incumbent financial institutions. As of September 2018, Flinks is partnered and compatible with 17 Canadian financial institutions and credit unions.

FUNDING

Flinks most recently raised \$1.8 million in their second seed round on July 4, 2018, led by Luge Capital and National Bank. On July 5, 2017, Flinks announced \$500 thousand in seed financing from an undisclosed investor.³

KEY CORPORATE DEVELOPMENTS

Press releases: https://blog.flinks.io/?_ga=2.226403226.1888110505.1537996119-1790273979.1537996119

July 20, 2018: [Flinks and ASAPP Online Solutions team up to connect account and lending origination](#)

July 4, 2018: [National Bank partners with Caisse, Desjardins, and Sun Life to back fintech startup Flinks](#)

Apr 12, 2018: [Flinks enters InsurTech and AI with allai](#)

¹ <https://flinks.io/>

² <https://betakit.com/flinks-closes-1-75-million-with-national-bank-luge-capital/>

³ <https://betakit.com/flinks-raises-500000-to-fuel-mission-of-powering-canadas-fintechs/>

BUSINESS HIGHLIGHTS

STRATEGY

Flinks leverages technology to target two lines of business:

- **Identity Verification:** Businesses use Flinks' API to validate customer identity and verify direct deposit information.
- **Transaction Verification:** Flinks' API allows customers to pull transaction history from a financial account into an application, allowing for easier evaluation and management of lending risk.

PRODUCTS / PRICING

- **Know-Your-Customer (KYC):** Flinks' API allows businesses to retrieve data on consumers from over 250 million Canadian financial accounts. Businesses can compare customer data between their own application and the customer's bank account to validate customer identity. This allows businesses to satisfy FINTRAC's requirements for identity verification, which includes name, financial account, and address.
- **Account Verification:** Flinks' API allows for automated submission and verification of financial account information. Instead of providing a void cheque for direct deposit set-up, customers can automatically sync direct deposit data through Flinks' API. This removes manual entry of customer data, protecting businesses from failed deposits or withdrawals.
- **Transaction History:** Flinks' product allows businesses to pull up to 12 months of transaction history from all of their customer's accounts. For lenders, this allows for enhanced risk assessment through reliable and comprehensive data. For personal finance managers, increased data will assist in identifying tailored financial products. As well, sources of income can be determined to reduce fraudulent lending applications

Flinks offers two pricing models for use of its API:

- **Quickstart Pricing:** Customers are charged per API call, with a \$500 monthly minimum
- **Enterprise:** Flinks provides volume discounts for enterprises with high amounts of API calls, along with a dedicated support team

TECHNOLOGY

Flinks leverages technology that enables it to pull financial data from over 250 million Canadian financial accounts. Flinks partners with Delve Labs, a Montreal-based cybersecurity company, to conduct 24/7 scans of Flinks' assets.⁴ The system utilizes AI to provide continuous discovery and vulnerability surveillance for assets. The services are cloud-hosted on Microsoft Azure, with sensitive data stored on a highly secured virtual private instance. Flinks provides full API documentation online to assist with product implementation and operation.

DISTRIBUTION / LOGISTICS

Flinks serves Canadian businesses and consumers with bank account data from multiple financial institutions, including Canadian banks such as RBC, TD, Scotiabank, BMO, and CIBC. Flinks also can pull data from credit unions such as Coast Capital Savings Credit Union and Vancouver City Savings Credit Union. Lastly, the program can pull data from digital banks such as Simplii Financial and Tangerine.

COMPETITORS

Many APIs that aggregate financial data are present in the United States, however Flinks is the first to provide the service in Canada:

1. **Plaid** – (San Francisco, CA) Plaid is a financial data aggregator that provides an API to pull financial account data from American banks and credit unions.
2. **Quovo** – (New York, NY) Quovo is a financial data aggregator that provides an API to pull financial account data from American banks and credit unions, along with tools to generate insights from collected data.
3. **Truelayer** – (London, UK) Truelayer is a financial data aggregator that provides an API to pull financial account data from banks in the United Kingdom and Europe.

⁴ <https://www.delve-labs.com/articles/flinks-fintech-industry/>