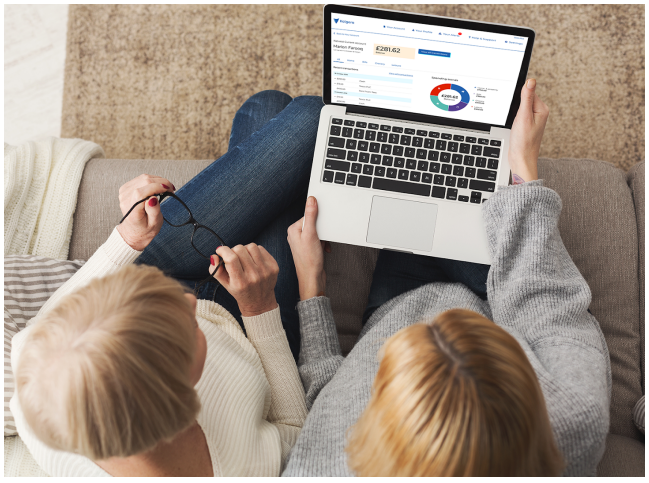
34b York Way, King's Cross
London, N1 9AB
www.kalgera.com
@KalgeraUK

Company Overview

Kalgera – meaning 'good old-age' in Ancient Greek – is an online personal finance platform, which applies neuroscience research and machine learning to securely alert users and their trusted family and caregivers to signs of financial vulnerability to help prevent fraud.

Awards: £100k Nesta Open Up 2020 Challenge; Top 100 discoveries #MadeAtUCL 2019; UCL George Farha New Venture Award 2017; Tech Nation Top 3 New Financial Inclusion Startup 2017.

News Coverage: The Sunday Times, Forbes & Financial Times.



Problem

25.6 million UK adults show signs of financial vulnerability and lose £1.2 billion to fraud and scams each year. 6 million older people (aged 65 or older) are targeted by fraudsters each year; cognitive impairment and social isolation increase the likelihood of a successful fraud attempt making this group particularly vulnerable. At risk individuals and their loved ones experience high stress and this negatively impacts their physical and mental wellbeing at home and work. 3.8 million UK caregivers provide financial management support but struggle to do so effectively.

Market size

16 million UK consumers:
i. 12.2 million older people (ONS 2018) and
ii. 3.8 million caregivers (OPG 2019);

100 million European consumers (Eurostat 2018); 900 million older people globally (UN 2018)

$4.4trillion spend (2015-2030) (McKinsey Global Institute 2016).

Solution

Integrating clinical neuroscience expertise with digital financial solutions, Kalgera have developed artificial intelligence algorithms to detect and predict user vulnerability. Kalgera is the only Fintech integrated with Neuroscience and the first European Fintech to provide practical safeguards for vulnerable people and their families. Kalgera's innovative delegated governance model alerts caregivers to changes in risk as it evolves without compromising account details or the ability to move money.

Milestones

Traction & Outlook: Alpha tested; Commercial partnership talks underway with National charity and Insurer;

Beta launch January 2020; 306 pre-launch sign-ups, 1,200 engaged on social media.

Business model

B2B2C licensing model: Software-as-a-service (SaaS); White labelling; API integration with banks; Subscription with performance fee.

B2C Freemium model: Free access to the basic function (receiving scam alerts post-factum). Paid access (month subscription) for predictive alerts.

*UK will be used as a proof of concept before international expansion.

Partners

SUPPORTED BY:
UCL INNOVATION & ENTERPRISE
Open Up 2020 powered by nesta Challenges

Kalgera
Safeguarding financial lives

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Competition

There are two direct competitors based in the USA: Eversafe and Golden. Eversafe focuses on identity theft and fraud affecting families, including older people. Golden provide a similar service specifically to the caregivers of older people. Toucan, a UK based startup also provides nudges to help people with mental health issues modify their behaviour to improve their financial health. As competitors are neither scaled or mature, Kalgera could be the market-winner internationally.

Our Expertise

Dr Dexter Penn BMedSci MBBS MSc MRCP Founder & CEO
Clinician, entrepreneur and academic committed to constant improvement and innovation implementing the rigour of research thinking. Nearly a decade of clinical experience (NHS, UCL Dementia Research Centre), serves on All Party Parliamentary Group for Longevity. Developed the vision and assembled capable team to develop compelling business strategy.

Chryssi Chorafa MSc COO
Extensive experience in financial services and Fintech industry. Regulatory experience in consumer protection and capital requirement regulation. Experience in risk management, business development, trade finance, payments as well as treasury and risk analytics. Led numerous implementations for blue-chip companies and has previously worked for the FCA in the UK and National Bank of Greece.

Mohammad Sayadi MSc CTO
AI and Machine Learning expert with a track record of building robust and highly scalable systems architecture for financial institutions (i.e. banks). Previously at Microsoft, T-Mobile and several startups as CTO/Head Developer. Refined Kalgera's system architecture and made it secure, scalable and compatible with machine learning infrastructure to future proof the system.

Max Atanassov PHD, CFA, FRSA, MOID CFO
Finance professional with two decades in banking (EBRD). Helped startups institutionalise, fundraise and expand internationally. As CEO of nanotechnology startup established presence in the US and Asia (HK and China). Launched regulated Fintech entities worldwide. Refined Kalgera's business model embedding network economics. Leads regulatory. FCA approved for CF1-CF3-CF10-CF11-CF30.

Karen Thomas MA PhD Social Impact Guardian
BBC-trained journalist, global markets analyst and nuclear technology correspondent. PhD thesis on NHS contracts for pharmaceutical services. Experience in international development supporting resource-poor academic institutions and humanitarian relief agencies. Unique experience used to embed Kalgera's social mission within the platform and overall strategy.

Michal Bacia CSO
Practical economist, technologist (Blockchain and AI) and experienced tech business executive. World's leading incentives and rewards expert working on projects for startups (Cudo Ventures, Daxos) and enterprises (Lufthansa, FedEX, 3M). Responsible for product, business, community and platform strategy.

Advisors

Helene Panzarino
Entrepreneur, educator, mentor and advisor with nearly twenty years of experience helping thousands of SMEs understand, prepare for, and access funding options at all stages in their business growth.

Ivona Wolff
Experienced in financial services (AXP) in commercial, product, pricing and partnership development. Leveraged her expertise and network to facilitate partnership discussions.

Contact

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