

Financial technology company Monitise to expand its Nantgarw-based team

The expansion, which will see the specialist in financial services technology retain 34 high-value jobs in Wales as well as creating 26 new jobs, is backed by £527,000 business finance from the Welsh Government.

The focus for the investment and expansion will be the continued development of FINKit®, a new comprehensive cloud-based platform launched last year and set up specifically to enable banks and financial services organisations to transform and accelerate the delivery of their digital services to customers.

The new jobs will support the existing FINKit® development team as it continues to design, build, test, and service this new platform. FINKit® delivers bank-grade security and is geared towards helping banks innovate more rapidly and cost-effectively and interact with their customers via smartphone, tablet, PC, digital TV, smartwatch, or any other digital medium.

Economy Secretary Ken Skates said:

“Fintech is an area of huge growth potential, and attracting investment into this sector is a key focus for both the ICT and financial and professional services sector strategies.

“That Monitise has chosen to reinforce its team in Nantgarw, rather than create these new jobs in London or its other locations, is evidence of the expertise and experience to be found in the growing fintech ecosystem in Wales.”

Will Jones, MD Europe at Monitise Group, said: “There is an impressive pool of technology talent in Wales, and in particular in the Cardiff area. We are pleased to be able to support the continued growth of the industry here as we expand the team of pioneers working on FINKit to empower banks to provide better, more innovative products and services for their customers.”