



Active  
Intelligence

## **Active.Ai raises \$8.25 m Series A funding, led by Vertex Ventures**

*Singapore and Bangalore, India, Nov 13, 2017*

Active.Ai, a Singapore Headquartered Fintech platform with an innovation lab in Bengaluru, that delivers conversational banking through artificial intelligence (AI), announced a US\$ 8.25 million Series A financing led by Vertex Ventures, Creditease Holdings and Dream Incubator. Existing investors Kalaari and IDG Ventures India will also participate in the round. Ben Mathias, Managing Partner at Vertex Ventures and Vani Kola, Managing Director at Kalaari Capital will join Sanat Rao from IDG Ventures India on the Company's board of directors. Anju Patwardhan from Creditease will join as a board observer.

Active-Ai's proprietary AI engine, Triniti enables financial institutions to have a meaningful engagement with their customers in an intuitive natural format over multiple apertures covering messaging, voice and IOT devices. This full-stack solution has been built ground-up and comprises Machine Learning, Natural Language Processing and Natural Language Generation. Keeping in mind the requirements of financial institutions, the company offers flexibility of deployment: on-premise or in the cloud.

Founded in early 2016, the company is working with some of the top-tier Banks and Insurance companies in India, Malaysia, Singapore and North America and is planning to expand into other verticals like Wealth Management and Securities Trading. The company's vision is to become the AI platform of choice for leading Financial Services companies across the world.

Ravi Shankar, co-founder & CEO of Active Intelligence said: "I am excited by the future possibilities of AI and how this technology will shape the banking and financial world. There is very strong need for banks and financial institutions to evolve fast and empower customers with the ability to do transactions as part of their habitual daily micro-conversations. With the fresh injection of funds, Active.ai will scale up and continue to hire talented people for the AI team and focus on building the best enterprise product in the market."

**ACTIVE INTELLIGENCE PTE LTD.**  
**(UEN: 201603892G)**  
10 ANSON ROAD #05-17 SINGAPORE 079903

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Ben Mathias from Vertex Ventures said: “I am very excited to partner with the Active.ai team to redefine the paradigm of customer experience in financial services. The threat of fundamental disruption is very real in the financial services space, and companies such as Active.ai are making it easy for incumbents to not just remain relevant, but to get ahead in an ever evolving market. At Vertex, we have been strong believers in Artificial intelligence helping solve problems specific to industry verticals, and that has been a key driver of our decision to partner with Active.ai.”

Vani Kola, Managing Director at Kalaari Capital said “We are very excited to have Vertex, Creditease and Dream Incubator join us in this exciting journey of building a world class AI product from India. The fresh round of funding will help us invest even more into technology and expand our footprint into other geographies.”

“Active.AI’s NLP platform for conversational banking is rapidly gaining acceptance with key banking customers globally. We continue to be impressed with the passion and capabilities of the team, and are excited to be part of the next phase of their journey.” said Sanat Rao, Partner, IDG Ventures India.

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## Media Contact:

Michael Wee Tse Hua  
Email: [mike@active.ai](mailto:mike@active.ai)  
Contact: +65 98238889

## About Active Intelligence:

Active.ai is a Singapore HQ Fintech startup with innovation lab in Bengaluru. Its artificial intelligence (AI) delivers conversational banking services that help banks redefine their future digital strategy. The company's technology uses advanced NLP and machine intelligence to enable customers to have natural dialogues over messaging, voice or IOT devices. The company was founded in 2016 by Ravi Shankar, Shankar Narayanan and Parikshit Paspulati and employs 50 people out of its offices in Bangalore, India and Singapore. For more details, visit the company's website at <http://www.active.ai>.

## About Vertex Ventures

Vertex Ventures is a network of funds that invests in early stage and series A companies across the world, spanning enterprise, consumer, and healthtech. It is part of a global venture fund network and a member of Temasek Holdings. Vertex Ventures Southeast Asia & India invests in high-growth start-ups seeking their first round of institutional venture capital funding across Asia (excluding China), with a focus on Singapore, Indonesia, Taiwan, and India, among other emerging hubs of innovation in this region. Till date, Vertex Ventures has a total of 750m capital deployed, over 100 startups invested, with over 90 active portfolio companies and 17 exits. For more information, please visit <http://www.vertexventures.com>.

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