

Top 10 Highest-Funded Global Fintech Startups

While crypto prices and ICOs collapsed, overall investment in fintech surged in 2018, hitting \$55 billion worldwide, double the year before according to Accenture. Big fintechs are getting bigger—19 of the Forbes' Fintech 50 2019 list are valued at \$1 billion or more. Here are the 10 fintech startups from the list that received the most funding. All are private companies with operations, customers or impact in the U.S.

Opendoor

Real estate

Funding: \$1 billion

Location: San Francisco, California

Opendoor uses data and algorithms to value and buy homes (sight unseen) in 20 cities, delivering cash to seller in a matter of days, minus a service charge. The company makes any needed fixes and resells the homes.

Credit Karma

Personal finance

Funding: \$869 million

Location: San Francisco, California

Credit Karma offers its 85 million "members" free services including credit scores, tax prep software, help in fixing credit report errors and alerts of new accounts opened in a user's name. Credit Karma earns referral fees when users bite on the personalized offers for credit cards and loans it shows them.

Stripe

Payments

Funding: \$685 million

Location: San Francisco, California

Originally a service to help small online sellers process payments, today Stripe also serves tech giants like Microsoft and Amazon. In 2018, the company announced three new high-profile products, including credit card issuing technology, point-of-sale software and a billing platform for subscription businesses.

Robinhood

Investing

Funding: \$539 million

Location: Menlo Park, California

Robinhood acts as a broker and offers commission-free trading of stocks, ETFs, cryptocurrencies and options through a mobile app. Later this year the firm will take on the checking & savings market with a new cash management program.

Coinbase
Crypto and blockchain**Funding:** \$525 million**Location:** San Francisco, California

Expanding beyond its roots as a bitcoin wallet and retail exchange, Coinbase now offers cryptocurrency custody and trading platforms. Last year it bought Earn.com, a service where users pay in bitcoin to contact experts via email, for a reported \$100 million.

Kabbage**Lending****Funding:** \$489 million**Location:** Atlanta, Georgia

Kabbage provides lines of credit to small businesses, with online approval. Automated credit decisions are based on alternative data, including a business's shipping and social history, as well as bank records. Kabbage has licensed its technology to big banks such as ING and Santander.

Affirm**Lending****Funding:** \$450 million**Location:** San Francisco, California

Affirm makes instant three to 24-month point-of-sale loans to finance purchases from 1,500 online merchants, including Wayfair, Casper and Expedia. It charges no late or prepayment fees.

TransferWise**Payments****Funding:** \$397 million**Location:** London, U.K.

TransferWise makes money transfers at a cheaper rate than banks. Its top five markets are the U.S., the U.K., the Eurozone, Australia and Brazil, and the London company brought in \$149 million in revenue in its last fiscal year.

Plaid**Payments****Funding:** \$310 million**Location:** San Francisco, California

Connects payment apps like Venmo and personal finance sites like Betterment to users' bank accounts to transfer and track funds and speed up authentication. Plaid now integrates with 10,000 banks. In January it acquired Quovo, a startup that aggregates investment data, for about \$200 million.

Symphony**Wall Street****Funding:** \$300 million**Location:** New York

This encrypted platform allows the biggest banks and investment firms to communicate

without compromising their data or breaching compliance rules. Customers have developed more than 500 automation bots using Symphony.

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