Central Payments Announces Formation of Falls Fintech Accelerator and CPX Open API Platform

Central Payments formed Falls Fintech after commissioning a summer-long viability study by students from Augustana University and Texas Christian University. Nikkee Rhody, Vice President of Product and Marketplace Strategy at Central Payments, has transitioned to Managing Director of Falls Fintech, which kicks-off officially with a reception at Money 20/20 in Las Vegas in late October.

The accelerator is targeting innovative fintechs that are nearing the minimum viable product stage, require the involvement of a bank as issuer of insured deposit accounts, and will utilize the new CPX platform. "We are particularly interested in products that aim to improve the financial lives of modest means consumers," Rhody adds. The accelerator’s 10-week curriculum includes topics such as data security, regulatory compliance, venture capital, and leadership development and will culminate in a demo day attended by sponsors, investors, vendors, and the media.

Falls Fintech will begin accepting applications from prospective fintechs in late October 2019, with the first cohort of five companies slated to off-site program in Sioux Falls, South Dakota beginning in March 2020. Sioux Falls Mayor Paul TenHaken adds, "As a hub for banking and payment card issuing and recipient of multiple accolades for support of entrepreneurs, Sioux Falls is an outstanding location for Falls Fintech. As an entrepreneur myself, I know firsthand how strong our startup culture is and expect Falls Fintech to do well. We are excited at the opportunity to shine a fintech spotlight on our business-friendly city."

The project has already secured support from Mastercard, which will serve as a founding sponsor of Falls Fintech. "In addition to extending our programs and resources, we look forward to hosting Falls Fintech’s venture capital days in New York and Silicon Valley. Founders will have the opportunity of a lifetime to network with expert mentors and investors," says Jess Turner, Executive Vice President of Product and Innovation, Nort Rhody adds: "A host of additional industry-leading companies and executives will soon be announced as partners, advisors, and mentors. With the support of the payments industry and community partners. The resources and expertise that Mastercard and our other sponsors will bring to the accelerator experience helps ensure a robust, high-value curriculum."

Prospective fintechs and sponsors can learn more about Falls Fintech and launch plans at Money 20/20 by visiting fallsfintech.com or following the project on LinkedIn and Twitter.

About the CPX Open API Platform
Beginning today, fintech partners and prospects can visit cpx.central-payments.com to access API sandbox information and documentation for account creations, transaction processing, debit/prepaid card issuing, identity verification, real-time payments, and ACH disbursements. Eric Program Management at Central Payments, will lead the CPX initiative and adds, "We developed CPX as a means of consolidating the time-c
connecting all the players in the payments ecosystem necessary to bring a product to market." Because the platform is issuer-developed, Ce add multiple solution providers for all major functions." Cotton adds, "It was a requirement from the beginning that CPX deliver both efficien

Sorbe adds: "Much of our success in these first five years has been a result of partnerships with some of the most exciting new payments co These companies have been instrumental in helping us adapt our capabilities to their unique needs." Ijaz Anwar, Chief Operating Officer and one of the country’s most recognized fintechs, explains the value of his company’s partnership with Central Payments, "Central Payments pc strength of experienced payments professionals at all levels of the organization. Entrepreneurship is in the DNA of their leadership as demons since 2015. Very few banks are stacked with a team of experts capable of penetrating an industry so rapidly and thoroughly. CPX and Falls Fi Central Payments’ position among the banking leaders in supporting fintech.*

About Central Payments and Central Bank of Kansas City

Central Payments operates as the payments division of Central Bank of Kansas City (CBKC). The fastest growing prepaid card issuer from 20 Payments administers payment card and funds disbursement programs via retail, employer/payroll, and online outlets nationwide. CBKC is a bank located in the heart of Kansas City, Mo. and one of 135 financial institutions in the country certified by the U.S. Treasury as a Communit
Institution (CDFI). CBKC and Central Payments share the mission to provide high-quality financial products to consumers of modest means w enjoyed the benefits of affordable and accessible financial services. "Treat Each Customer’s Balance as Though It’s All They Have" guides ou design, customer service, and affordability. Member FDIC. Visit central-payments.com or centralbankkc.com for more information.


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