

New York tech company partners with AlphaCode

Envestnet | Yodlee, a data aggregation and data analytics platform for digital financial services, has announced a strategic partnership with [AlphaCode](#), a collaborative club for next generation financial services entrepreneurs in South Africa. AlphaCode is an official Envestnet | Yodlee International Partner, which provides startups three months of production level access to Envestnet | Yodlee APIs, developer forums and support services.



Envestnet | Yodlee will provide AlphaCode with data aggregation and account verification services, as well as access to FastLink, to enhance the end-user experience. The Envestnet | Yodlee offerings let users in Africa link external bank accounts into a single dashboard. AlphaCode entrepreneurs will also be able to leverage the offerings to create services providing more affordable background checks when applying for loans.

“The fintech landscape, combined with Africa’s entrepreneurial spirit, is driving innovation in Africa, with tools like M-Pesa becoming a part of everyday life,” said Jason O’Shaughnessy, SVP of International Markets and managing director, EMEA at Envestnet | Yodlee. “We are excited to support the development and evolution of financial services by providing access to our platform and solutions within AlphaCode. We believe that emerging entrepreneurs often shape the future of fintech.”

The strategic partnership between Envestnet | Yodlee and AlphaCode aims to improve the quality of financial tools available to the African startup economy working on creating powerful financial solutions. Mobile payments have grown enormously over the years in Africa. In 2014, the market [generated \\$656 million](#) and is expected to double to \$1.3 billion in the next four years. Africa’s financial technology adoption rate for e-wallets is also [three times faster](#) compared to the United States. The hope is that with this partnership, African entrepreneurs can provide a better financial experience and decision making process for consumers, helping financial applications evolve alongside Africa’s embrace of new technologies.