
Press Release

Paris, 10 October 2023

MiTrust, a personal data portability solution, announces a new fundraising round supported by Open CNP

MiTrust, a leader in personal data sharing, has finalised a new fundraising round, bringing the amounts raised since its creation to €5 million. Open CNP, CNP Assurances' corporate venture fund, which has supported the company since October 2021, participated in the transaction alongside the management and business angels. It retains a minority stake in the capital.

Open CNP is thus pursuing its remit to finance the growth of innovative start-ups. It is also developing advanced solutions with these firms in the fields of insurance, e-health and fintech with a view to better serving its customers. Previous Open CNP investments include Alan, Lydia, October, Paylead, Tehtris, YesWeHack and Moneybox.

"I am delighted by the renewed support from our long-standing shareholders and Open CNP, aimed at accelerating the development of MiTrust in a fast-growing digital trust market. In addition to its role as financial investor, Open CNP is also assisting us in co-creation and utilisation for its needs in innovative digital solutions specific to insurance," said Xavier Drillhon, Executive Chairman and co-founder of MiTrust.

As part of the European strategy on the development of the digital economy, MiTrust is positioned as a data intermediation service enabling service operators to meet their challenges relative to digitalisation and compliance with increasingly demanding regulations. MiTrust enables European citizens to exercise their right of access to their personal data online and in real time in the fields of open banking, open finance, remote identity verification and, more broadly, to any protected personal data available online. MiTrust's clients include leading financial institutions such as Crédit Agricole Consumer Finance, Banque Stellantis and CNP Assurances, as well as mid-caps including Verlingue and ZEBet and innovative start-ups (Zelok and Provigis).

Free of charge for users, the solution is sold in the form of a single, universal API for service operators seeking to improve and digitalise traditional onboarding and customer management processes. Thanks to MiTrust, traditional processes based on online questionnaires and supporting documents are replaced by a simple, secure and real-time connection to a reliable data source, facilitating instant decisioning.

Some of MiTrust's recent innovative solutions include:

- The immediate digital verification of the identity and financial capacity of a prospective tenant for the real estate rental market.
- The automatic approval by an insurer of a prospective tenant of the unpaid rent guarantee through the selective and non-intrusive analysis of their bank account.
- The collection of income verified in real time as part of consumer loan applications.
- The automation of regular supplier compliance checks (Sapin 2 law).
- The simplified declaration and automated monitoring of personal protection claims.

"We are pleased to continue supporting the development of MiTrust, whose services allow users to share personal data simply, securely and in respect of personal privacy. This objective is consistent with Open CNP's remit to invest in the capital of innovative start-ups and support them in their development," said Sarah Bouquerel, Director of Strategic Business Activities and Relations at La Banque Postale Group and member of the Executive Committee of CNP Assurances.

About CNP Assurances

Present in 19 countries around the world, the CNP Assurances group is a leading player in the insurance industry with more than 6,500 employees and net profit of €1,939 million in 2022 (IFRS 4). A subsidiary of La Banque Postale, CNP Assurances is a member of the major public financial group. In France, CNP Assurances is No. 1 in property loan insurance, No. 2 in life insurance and, in 2023, will have integrated the property insurance activities of La Banque Postale, making it a comprehensive insurer of property and persons. It is the fifth-largest insurer in Europe and boasts strong presence in Italy, which is now its second-largest market after that of France. In Brazil, the Group's solid growth has enabled it to reach third place. Based on a multi-partnership or "open" model, its solutions are distributed through long-term strategic partnerships. In total, more than 32 million people worldwide are insured by CNP Assurances for personal risk/protection and 14 million for savings and pensions. CNP Assurances is a responsible insurer and investor (€400 billion invested in all sectors of the economy). It works to promote an inclusive and sustainable society by providing solutions that protect and facilitate all life journeys for as many people as possible.

About MiTrust

MiTrust, a trusted intermediary for sharing personal and business data, launched commercially in 2019. The solution allows users to share reliable data directly from eligible service providers (banks, telecom and energy operators, government services, etc.) with just a few clicks, in real time and under their strict control. MiTrust's unique business model and patented solutions require no account creation and do not store any data. The company is registered with the ACPR (an administrative authority attached to the Banque de France) as an Account Information Service Provider (PSIC) under the identification code 17368 (CIB). The company implements the fundamental principles of the General Data Protection Regulation (GDPR), including the right of access (Article 15), the principle of minimisation (Article 5.1) and the right to data portability (Article 20). MiTrust ranks as a trusted intermediary within the meaning of the Data Governance Act. The company's solution is used in three countries (France, Germany and the Netherlands) and in five industries (financial services, real estate, vendor compliance, online gaming and betting, and human resources).

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