

**From:** [Patrick Postrehovsky](#)  
**To:** [Anderson, Simon \(IC\)](#)  
**Cc:** [Jokic, Alexander \(IC\)](#); [Chalfoux, Eric \(IC\)](#)  
**Subject:** Re: [RentMoola Support] Competition Bureau - FinTech Market Study  
**Date:** June-18-16 8:05:40 PM  
**Attachments:** [846BAA16-13D1-4AD0-BB98-4297EF2D23D21701.png](#)

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Hi Simon,

Below are the answers to your questions, happy to connect on a call the the week of June 27 with your team.

· What has been the impact of technology-led innovation on the competitive landscape? What is happening to competition? How will innovation impact competition in the future?

RentMoola does not directly compete with Canadian FI's however we have worked with Visa and MasterCard in Canada to develop the "emerging" interchange segment to grow card acceptance in rent payment/property management vertical which has traditionally accepted cheques. It is our point of view that technology has allowed us and others in the fintech space to provide better products and services to Canadian consumers faster and more efficiently. In our business specifically, we have been working with two major Canadian FI's and the Canadian Payments Association to leverage their product innovation and delivery that innovation to our user base. In essence we can partner with banks and work together to leverage both our innovation and products to deliver more options for consumers who pay rent on our platform.

· How will consumers benefit from FinTech?

We strongly believe that consumers benefit from more choices and options in terms how they make payments, manage their financial affairs and engage with financial services in Canada. FinTech's exist because we move faster, we are more agile and responsive to consumer needs with less internal/corporate barriers and red tape to get new products, platforms and services directly to consumers. We can action consumer feedback faster and that feedback into better products and services for our users.

· What are the barriers to entry, expansion, or adoption for FinTech companies? Are they regulatory or structural?

We think that today's barriers that FinTech's face are both regulatory and structural. For example, we cannot access the same payment settlement and disbursement networks that the major Canadian FI's can. Although we are not a bank and we partner with banks to leverage their payment infrastructure it would be more efficient to have our own. Of course this would require significant regulatory compliance, ideally regulatory frameworks could more flexible to allow Fintech's to access and utilize the "big bank" infrastructure and be customized to the specific area of focus for each company, i.e. merchant services, payments, lending, wealth management, money transfer etc.

· What is the current state of the regulatory framework for financial services? Does it support or inhibit competition and innovation? Are changes required to encourage greater competition and innovation in the sector?

Generally speaking, in our business of offering merchant and payment services we are covered by PCI Compliance and the rules of MasterCard and Visa operating rules. It would be beneficial to work with Visa and MasterCard to allow companies such as RentMoola to have more flexible "emerging" interchange pricing to offer even better pricing to consumers for Visa and MasterCard transactions.

· Are the consumer protections in place today enough to adapt for the future? What additional protections should be put in place for consumers? Is there a need for greater transparency in fees?

In our business our customers have the protection of their card issuers ie. the banks that issue their respective Visa, MasterCard etc. We disclose our service fees to consumers and our users appreciate this transparency. We can't speak for other companies in different fintech verticals.

· What issues should be considered when developing or amending regulations to ensure competition is not unnecessarily restricted?

We think the big items that should be considered is to give growing FinTech's in Canada to ability to access the same or similar funding, settlement and disbursement facilities as major FI's. We are working with the Canadian Payments Associations to provide direct feedback on how to best include FinTech's such as RentMoola in the payment infrastructure innovation that is being implemented in Canada so that we and offer these new products/services to our users.

Regards,  
Patrick

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