

Apiax's \$1.5 Million Seed Round Led by Industry Veteran Peter Kurer

Zurich, Switzerland (22 September 2017) -- [Apiax](#), a RegTech startup transforming complex regulations into easy-to-use digital compliance rules, today announced its Seed Round raise of more than \$1.5 Million. The funding was led by Peter Kurer, DInvestures, and the Swiss ICT Investor Club (SICTIC) followed by Zürcher Kantonalbank and Tugboat.

Facing an ever-growing list of regulations that disregard country borders and mounting pressure from regulators, financial institutions are facing surging costs, increased operational business risks, and decelerated innovation. With no end in sight, Apiax was founded to initiate and lead a paradigm shift on how external legal experts and in-house legal and compliance teams collaborate, making it a digitized process to best handle the complexities of the industry.

Apiax combines legal and compliance expertise with cutting-edge technology to help clients, from banks to FinTech companies, transform complex regulations into digital compliance rules and manage regulations digitally. The platform consists of digital rule sets, which are kept up-to-date and verified; and, a regulatory cockpit for legal and compliance teams to manage regulatory updates, review and deploy them. The rule engine is based on machine-learning practices and is infrastructure independent, running in a private or public cloud. The rules can be easily integrated into any system or process over an API.

"Apiax's founding team has been able to identify and come up with a solution to a major pain point that has plagued the industry for nearly a decade," stated investor Peter Kurer. "This approach has the potential to save everyone from big banks to startups substantial savings every year."

The founding Apiax team is comprised of legal, technology, and marketing veterans, understanding the need for speed and increased efficiency in the space. In its founding phase, Apiax participated in the [F10](#) Accelerator program, graduating in April of 2017 and has since become part of [Kickstart Accelerator](#) as it prepares to go to market.

With this round of funding, Apiax will focus on continuing product development and market entrance, as well as further building a strong interdisciplinary team of legal and technology experts. Additions are also being made to Apiax's Board of Directors and Advisory Board to work with the management team on the further growth.

- Peter Kurer is a Partner at BLR & Partners AG, Chairman of both Sunrise and Kein & Aber, sits on multiple boards, and acts as an advisor. He was previously the Chairman of the Board at UBS. Peter Kurer will join the Advisory Board.
- Ralph Mogenicato the SICTIC Lead Investor; a current lecturer at the University of Zurich, Board Member of Crealogix, and Advisory Board Member of Unblu and Sonect; and previous CEO & partner of the Management Consulting firm Synpulse. He will be joining the Board of Directors.
- Jürg Steiger, the DInvestures Lead Investor, previously a Managing Director at UBS and Swiss Re in Switzerland and USA, startup coach and WealthTech entrepreneur. He will be joining the Board of Directors.

“The financial industry needs an easy, lean, and efficient compliance solutions in order to be competitive and innovative again. This seed funding will help us continuously improve our product and bring it to market,” stated Ralf Huber, Co-Founder of Apiax. “We look forward continuing to collaborate with our great partners and customers to change the way of how regulations are managed today.”

Apiax strongly believes in the need of industry-wide, global collaboration to foster standardization in the regulatory space; the startup is a founding member of the IRTA (International RegTech Association) and actively supports communities such as Legal Hackers.

About Apiax

Apiax is a Swiss RegTech start-up, transforming complex financial regulations into digital compliance rules, which are constantly up-to-date and verified. The rules are consumable via an App or can be integrated directly into banking processes through an easy-to-use API. Its cutting-edge technology provides legal and compliance teams with full visibility and control over their digital rule sets and empowers client advisors to serve their clients more efficiently and in a fully compliant manner.

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