

# Elemental to Serve Latin America and Asia with Payroll Advances, Partnering with Flash Labs

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**Flash Labs Corporation; Elemental PayMachine →**

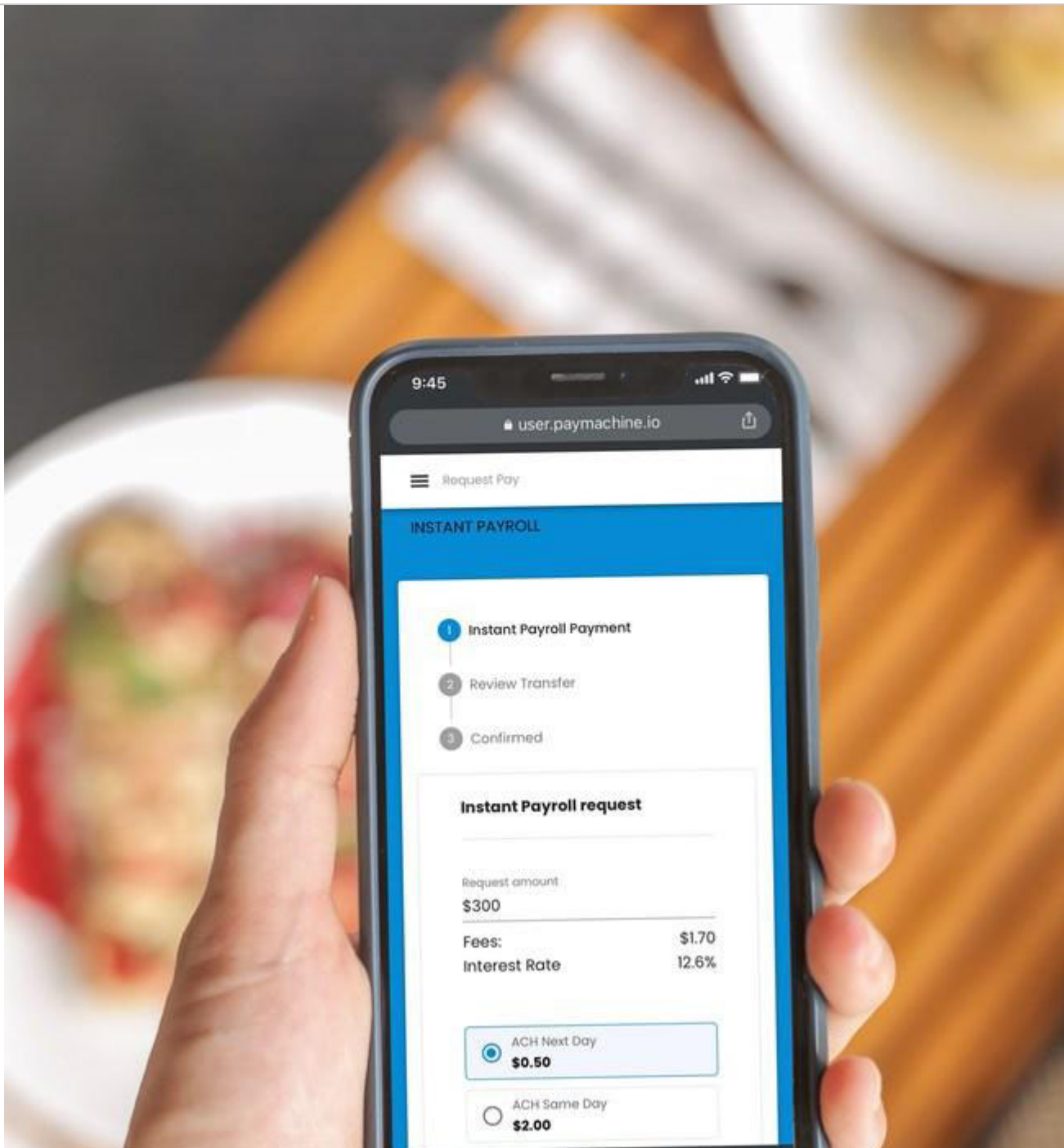
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NEW YORK and LONDON, Nov. 19, 2020 /PRNewswire/ -- [Elemental.io](https://www.elemental.io) and Flash Labs Corporation—of Big Sun Holdings Group, Inc., and a member of Hyundai BS&C family of companies—today announced a strategic partnership and joint venture to advance software development, distribution and availability of consumer credit, using financial technologies in Latin America and Asian markets.

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Employee view of PayMachine micro-loan offer on iOS.





Gain the ability to select traditional or crypto-based pay methods.

Elemental's payroll solution, PayMachine, is an end-to-end loan origination platform focused on delivering accessible micro-loans and flexible payment options to gig workers, contractors and employees of small-, medium- and enterprise-size businesses. PayMachine is also designed to interoperate with blockchain-based payment methods—including central bank digital currency and stablecoins. This unique feature enables payment service providers (PSPs), credit unions and banks to provide currency choices above and beyond that of legacy payroll solutions, using the PayMachine brand, or a white label solution.

Flash Labs will provide software development, integration services and funding to further expand the flexibility, availability and footprint of Elemental's payroll software solutions. The team at Flash Labs is comprised of experts in Internet of Things (IoT) and blockchain technology, creating and enhancing solutions focused on the security, sanctity and usability of data. In conjunction with its Hyundai BS&C affiliates, Flash Labs offers "best of block" blockchain development and consulting services to companies looking to integrate their hardware and software products to public or private blockchains.

"Elemental set out with a mission to bring affordable consumer credit access to the millions of employed people currently unable to access affordable credit, instead relying on payday lenders and loan sharks, who charge usury interest rates," says Oliver Gale, Founder and CEO of Elemental. This partnership with Flash Labs will accelerate the deployment of fairer solutions for all that need them."

The PayMachine payroll and lending solution utilizes best-in-class machine learning, credit-scoring technology and smartphone delivery of funds. Elemental, by partnering with Flash Labs, is now in a position to become the market leader in emerging market consumer credit solutions.

"Elemental's payroll and micro-loan solutions offer a perfect platform and synergy with the services provided by Flash Labs," says Michael Woods, CEO & COO of Flash Labs Corporation. "Our knowledge of blockchain and its ability to provide secure immutable records with excellent transaction speed will help grow Elemental's business throughout the globe."

Worldwide interest in alternative currency payment options for contractors, employees and gig workers continues to soar, and Elemental is already gaining traction in Latin American and Asian markets. Follow each company on social media for updates and case studies involving new opportunities for credit lending with PayMachine, a global solution for payroll and micro-lending.

### **About Elemental PayMachine**

Elemental provides web and API Credit Lending as a service, which enables businesses to provide instant access to funds for their employees, payees and bill-paying customers. PayMachine can be integrated with a mobile or web experience, creating a personalized credit marketplace across currencies for customers and employees to build, utilize and earn credit.

### **About Flash Labs Corporation**

Flash Labs Corporation (<http://www.flashlabs.io/>) is the NY-based, U.S. affiliate of Hyundai BS&C (<http://www.hd-bsnc.com>), and a subsidiary of Big Sun Holdings Group, Inc. Led by IoT experts, Flash Labs is integrating cutting-edge technology with the blockchain. To build a

better society, Flash Labs is developing and building IoT and blockchain solutions for all industries, including finance, medical, energy and smart cities.

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<https://flashlabs.io>