

WHY WE INVESTED: STEWARD



Reimagining AML compliance for investment services

AML compliance in investment services is still dominated by manual processes, fragmented data, and poorly designed systems that were never built for complex investors.

While individual KYC has seen meaningful automation, onboarding corporate and structured investors (funds, trusts, family offices, and offshore vehicles) remain stubbornly manual. Today, as much as 70% of KYB work still requires human review, meaning a small percentage of complex cases can consume up to 90% of a compliance team's time. The result is slow onboarding, ballooning costs, strained teams, and frustrated investors, who may abandon the process altogether.

The toll these manual workflows put on a business continue to strain business and regulatory processes. Regulatory expectations across Europe and North America are expanding, AML fines continue to rise, and compliance remains a linear scaling problem. Growth in assets and clients means growth in headcount when it comes to AML. At the same time, low-cost generative AI has made document fraud easier than ever, raising the bar for identity verification, even as existing tools show their limits.

This is why our Venture team invested in Steward.

WHO THEY ARE

Steward is building an AI-powered, end-to-end AML compliance platform purpose-built for the investment services ecosystem. Unlike point solutions or middleware, Steward owns the AML process from onboarding through ongoing monitoring, screening, and periodic reviews.

The company is led by Arik Oslerne (Co-Founder & CEO), who brings operational experience from Vauban, the fund services platform acquired by Carta, where he served as COO. Before Vauban, he held senior operating roles at Equiti Group and Alpari, giving him direct exposure to the compliance challenges that impede investment services. Moshe Lieberman (Co-Founder & Chief AI Officer) leads the platform's AI and product architecture. Prior to Steward, he was a founding engineer at Fiverr, the global marketplace connecting businesses with freelance talent. He later became the first employee at Lemonade, helping build the company from the ground up and scale its AI-driven digital insurance platform to millions of customers and a team of 1,000+.

Motive has invested alongside Outward in this first institutional funding round for Steward.



WHAT THEY DO

Steward's platform uses no-code, risk-based workflows and proprietary risk models tailored to each customer's compliance strategy. The system automates analysis of complex ownership structures across hundreds of data sources and is designed to handle global, multi-layered investor structures, escalating intelligently for human approval when required.

Over time, Steward is building a "Steward Profile" database, allowing investors to be onboarded once and securely reused across institutions. This transforms onboarding from a repetitive task into a seamless, reusable experience while creating a network effect, strengthening the platform with every case it processes.

WHY THEY INVESTED

"We believe the winner in AML for investment services will be the platform that can truly automate the hardest cases, not just the easy ones. Steward stands out by combining deep domain expertise with an end-to-end product vision and the ability to learn from every case it processes. Arik and Moshe bring rare experience building category-defining products in regulated markets, making them uniquely positioned to build and scale Steward."

Hugo Bongers,
Partner, Venture at Motive Partners

"We believe that to win in the investment services space requires more than just great software. It demands a deep understanding of how the industry operates, which we have seen in Arik and Moshe to date. This isn't just case management—it's regulatory application, stakeholder management, and real-world edge cases."

Julia Hubo,
Vice President, Venture at Motive Partners

We're backing Arik, Moshe, and the Steward team as they build the future of AML compliance for investment services.

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and capabilities to create long-term value in financial technology companies. More information on Motive Partners can be found at www.motivepartners.com.