

Financial Innovation

Short Term priority project sub-theme: Marketplace Aggregators

Marketplace aggregators consist of technical solutions that aggregate information on different financial products (e.g. savings accounts, mortgage products, credit cards etc.) into a tool that customers can use to find the best products to meet their requirements.

Projects to be developed under this sub-theme should focus on the development of marketplace aggregators that can offer solutions that are adaptable to different client bases.

Short Term priority project sub-theme: Cybersecurity

Cybersecurity solutions are involved in protecting client's IT systems against cyber hacking, data breaches, etc. Examples include anti-virus software, monitoring cyber-attack incidents and tools that identify suspicious communication.

Projects to be developed under this sub-thematic should be focused on the development of adaptable solutions for addressing cybersecurity.

Medium Term priority project sub-theme: Regulation Tech (RegTech)

RegTech applies to all new technologies developed to help address the delivery of regulatory requirements in financial services.

Examples of how they might be used:

- Making the business of complying with reporting requirements simpler - technology that allows more efficient methods of sharing information (includes alternative reporting mechanisms, shared utilities, and online platforms).
- Technology that drives efficiencies in regulatory compliance by seeking to close the gap between the intention of regulatory requirements and the subsequent interpretation and implementation within firms (includes semantic technologies and robo-advice style models to help firms understand their regulatory responsibilities).
- Technology that simplifies and assists firms in managing and exploiting their existing data, supporting better decision-making and finding those who are not compliant easier (includes new data analytics technology, real-time compliance monitoring, and trade surveillance systems).
- Technology that allow regulation and compliance processes to be delivered differently and more efficiently (includes distributed ledger technologies, automated compliance systems, and machine-readable regulation).

Projects to be developed under this sub-thematic should be focused on technologies that can provide solutions that are more efficient and effective than existing capabilities.