

Building Regulatory
and Supervisory
Technology Ventures

REGTECH ACCELERATOR

Driven by Collaboration

2022

India's First **RegTech** Accelerator Program

A program by **zone** STARTUPS | India
— A part of —
BRTSiF

in association with



with the support of



Department of Science & Technology
Government of India

and under the guidance of Indian Banking and Financial Services Regulators

Program Partners



QAPITA



SPRINTO

Knowledge Partner

Deloitte.

Zone Startups India's RegTech Accelerator Program

The RegTech Accelerator Program 2022 is organized by Zone Startups India (ZSI) in association with Gujarat International Financial Tec-City (GIFT City), Gandhinagar, India and with the support of the Department of Science and Technology, Government of India under the NIDHI Accelerator 2021 Scheme. The Program is supported by Indian BFSI regulators as well as corporates/businesses as partners and will provide startups access to sandboxes/open API's, opportunity for POC trials or pilots and a host of other benefits.

The Financial Regulatory Technology (RegTech) sector has been gaining a lot of attention in India as well as globally. This attention has been driven by the increasing cost of compliance (USD 270 Bn per annum alone for banks globally as per Medici Reports) and the penalties being levied for non-compliance (over USD 400 Bn since 2009 levied by US and European banking regulators as per Medici reports). There has been a lot of interest expressed by regulators and financial institutions in accelerating the digitalization process/workflow automation in order to reduce the cost and increase the effectiveness of reporting and compliance, making the IT infrastructure and systems secure and adopting cutting edge technology solutions to monitor, analyse, mitigate and prevent various kinds of risks plaguing the BFSI industry. There are several fintech, startups and software ventures working to create products solutions that address these challenges.

ZSI's RegTech Accelerator Program is India's first accelerator program focussing purely on the regulatory and supervisory technology solutions for the BFSI industry. It is a program based on needs expressed by the industry and will provide solutions for them.

It is a privilege to have the esteemed Reserve Bank of India and International Financial Services Centres Authority, India as regulator partners.

Program Objectives

- Curate a cohort of fintechs, technology startups and software ventures providing technology driven solutions to the RegTech challenges and uses-cases from the Indian BFSI industry.
- Provide the cohort access to world-class domain mentorship and a supporting infrastructure comprising innovation sandboxes/open API's as well as opportunity to win awards and POC trials or pilots.
- Provide a platform for BFSI regulators, corporates, technology ventures and the innovation ecosystem to interact and work collaboratively to discover solutions to RegTech problems.
- Be a showcase program as a precursor to setting-up of the Global Fintech Hub at GIFT City, Gandhinagar, India.

RegTech Themes

The program encompasses both regulatory and supervisory themes for the BFSI industry. These themes include, but are not restricted to, the following:



Regulatory Reporting – Solutions for automated reporting preferably real-time using latest technology applications; Solutions enabling supervisory and regulatory convergence.

Compliance Management – Realtime and continuous monitoring, tracking and updation of regulations; Solutions for Machine Readable and Enforceable Regulations; Policy and Procedure Management; Solutions for workflow automation and contract management.

Data Security, Privacy and Identity Management – ICT, Data and Cyber Security solutions; Data Privacy and Governance: Data Localisation and Identity as well as Digital Asset Management/Control solutions.

Market, Trade and Transaction Monitoring – Real-time surveillance and reporting as well as audit and regulatory compliance solutions.

Risk Management and Data Analytics – KYC and Continuous customer due-diligence, AML and fraud screening as well as detection solutions; Redressal of Disputes and Complaints (ODR, etc.); Predictive models using Data Analytics and other Data Science applications.

The broadly defined RegTech themes will provide an opportunity to a wide range of businesses to participate and benefit from the program.

Underlying Technology Focus

Artificial Intelligence, Machine Learning, Data Science, Big Data Mining, Data Analytics and Governance, Blockchain and Distributed Ledger Technologies, Cloud Computing, Robotics Process Automation, Internet Of Things, Robotics, Augmented/Virtual Reality, Virtualisation and Low/No Code Solutions.

While the above technology areas are the focus, solutions built on other technologies would be welcome.

Use-case based award of Proof Of Concept (POC) trials/Pilots

Our Program Partners have identified the following use-cases and problem description within the RegTech Themes where there is a need for an immediate solution.

Partner	Use-case
YES Bank	Anti-Money Laundering (AML) Monitoring of Nodal/Settlement Accounts (related to e2e transaction, payment gateways, intermediaries, etc. for individuals and entities)
YES Bank	Automation of Regulatory Reporting with applicability across multiple areas such as AML, KYC, ESG, Information Security etc.
BCT Digital	Real Time Transaction Monitoring (credit fraud detection/credit monitoring/credit risk & payment transactions)
BCT Digital	Data Capture and Intelligent Workflows (applicability across incident management, risk assessment, audit and compliance management)
BCT Digital	Environment Scanning of Third/Fourth parties (third party risk management/early warning system enhancement)
BSE & India INX	AI and ML based Audit Report Analysis (inspection/IT/ISMS/regulatory)
BSE & India INX	AI and ML based Data and Transaction Surveillance
India INX	Continuous Due-diligence of Domestic/Foreign Entities Related to Regulatory Compliance and Financial Viability
India INX	Digital Bonds (Asset Digitisation or Tokenisation)

Award of POC trials or pilots will be given by the specific partner in case there is a fitting and a relevant solution as per their evaluation.

Program Architecture

Cohort Size - 15 startups from India and upto 3 startups from outside India

Eligibility

- **Business Type** - Fintechs or technology startups or software/IT/IT-enabled ventures which are enterprise ready and offering solutions in the regulatory and supervisory technology domain related to the BFSI industry
- **Stage** - Growth Stage ventures having market validated product/solution and paying enterprise customers
- **Entity Type**
 - A) From India – Incorporated/Registered in India preferably as a private/public limited company or a limited liability partnership
 - B) From Outside India – Incorporated/Registered in countries which are a part of FATF (Financial Action Task Force) compliant jurisdictions. Program will be open to selecting upto 3 such growth stage ventures from outside India (over and above the cohort size of 15 from India).

Please note that idea stage ventures will not be eligible.

Special Mention and Offer

Exceptional and highly innovative Prototype/POC/MVP stage technology ventures (Incorporated/Registered in India) working with cutting-edge technologies in the regulatory and supervisory technology domain related to the BFSI industry and with available financial support for product/solution development may also apply.

The program will be open to selecting upto 3 such early-stage ventures (within the cohort size of 15 from India). Please note that idea stage ventures will not be eligible.

Selection Process - Three Rounds of Evaluation



Sessions and Events

- Virtual training/mentoring/workshop sessions
- This will be one-to-many and one-to-one covering:
 - RegTech Domain
 - Key Business Functions
 - Presentation and Pitching
 - Infosec, Legal and Transaction Readiness Preparation
- Virtual access to innovation sandboxes and open APIs as provided by partners
- Program Finale (Physical Demo-Day Event) at BSE Ltd. Please note this may have to be organised virtually in case the situation demands.

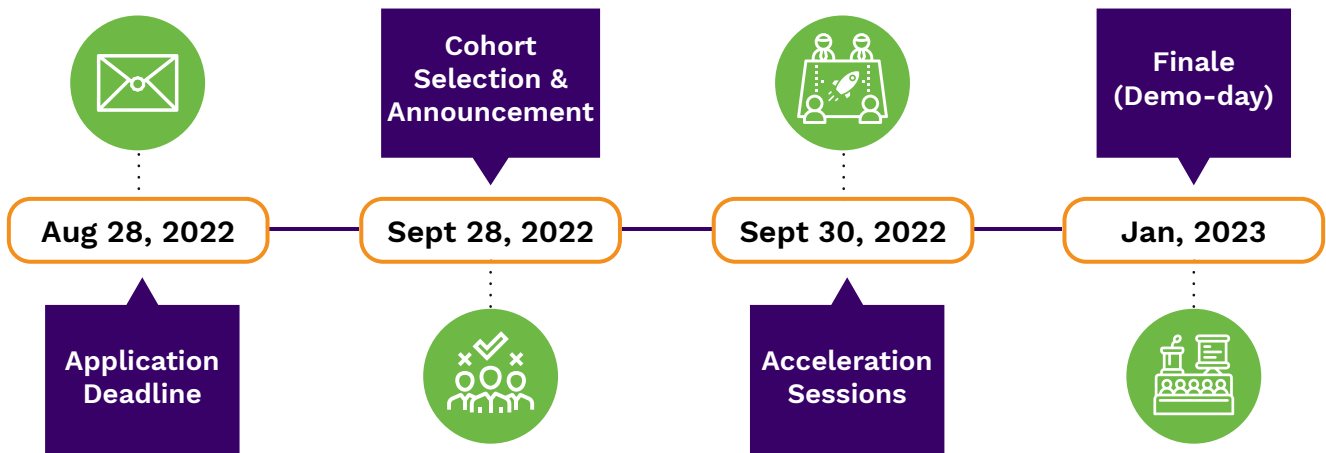
Key Benefits and Take-aways For the Cohort Participants

- **Free of charge Program:** There is no program or participation fee for the applicants/participants.
- **Awards*:** Prizes worth INR 22 Lakhs
- **Access to Regulator's Innovation Sandboxes**:** Access to regulator's innovation sandbox and opportunity to apply to its Fintech Incentive Scheme
- **Use-case based POC trials/Pilots and Open API Access**:** As provided by specific program partners
- **Mentoring/Training:** 50 hours of mentoring/training sessions
- **Enterprise Readiness:** Infosec and transaction/legal due-diligence support
- **Credits/Discounts/Special Offerings*:** Worth USD 100K per participant offered by ZSI's Business Support Solution Partners
- **Demo-Day Event*:** Pitch for awards and also to partners, investors and other invitees
- **Fund-raising Support*:** Opportunity to participate in ZSI's Capital Connexion Program
- **GIFT City Set-up:** Support in setting-up operations at GIFT City, Gandhinagar, India.

**Please note that cohort members from outside India will not be pitching for cash awards/prizes on the demo-day as the benefit is only for those from India. Credits/discounts/special offerings from Business Support Solution Partners and Fund- raising Support may also not be available.*

***Please note that some of the benefits, such as POC trials/Pilots, access to the innovation sandboxes/open API's, specific programs/events, etc. as provided by the partners will be as per the terms and conditions of the respective partners and their assessment.*

Program Timelines



Program Rules and Guidelines

The rules and guidelines along with the program structure and timelines mentioned in the document will be applicable to all the applicants/participants. Applicants must read the Program Terms and Conditions as well as the Program Brochure. Submission of the application will be a confirmation that the applicant has understood and accepted the Program and Conditions as well as the rules and guidelines and confirms to abide by them. There may be additional terms and conditions related to the program as provided by the host, organisers and/or partners which will also need to be abided by the applicant/participant in letter & spirit.

The host/organisers retains the right to disqualify any applicant from the program if the rules are not observed or if the applicant does not maintain proper standard of conduct in the professional spirit of the program. Please note that the decision of the host/organisers with any aspect of the program will be final and not subject to review.

Apply Now: <https://bit.ly/ZSIRegTechAcceleratorProgram>

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