

## FinTech Delivery Panel – Vision

### VISION FOR UK FINTECH LANDSCAPE

The UK will continue to be the intellectual, technological and financial capital of the world for fintech from which startups will create the best financial services products and services for customers across the globe.

This means:

1. **Talent** – we want to ensure that the UK’s intellectual capital will be locally concentrated, globally networked and diverse.
2. **Capital** – we want the UK to be the best place in the world for a fintech to raise money.
3. **Access to markets** – we want UK fintechs will be supported in their ambition for global growth.
4. **Policy** – we want the strong fintech policy environment in the UK to continue encouraging fintech innovation

The FDP cannot deliver all of these on its own, but is working closely with Government and regulators to drive high-impact industry initiatives in key areas where it can make a difference for fintechs across the UK

### FinTech Delivery Panel Contribution & Guiding Principles

- We will drive high impact industry initiatives to enable competition, encourage innovation and generate growth across technology-enabled financial services.
- Our approach is to foster partnership and collaboration among startups, banks, insurers and other partners.
- By fintech we include all new business models facilitated by technology across financial services, including RegTech, InsurTech and Cybersecurity.
- The ultimate measure of our success will be access to, fairness and value of financial services as judged by consumers.

### FDP Year 1 & 2 focus areas

1. We will **drive collaboration between fintechs and incumbents**. Crucial to achieving more collaboration will be introducing voluntary standards that make piloting products and services easier. We will also explore mechanisms through which verified identity can be transferred between financial services organisations. By piloting this through FDP members, we want to enable all UK consumers to use their identity securely across financial services.

2. We will **support the UK's home grown talent base**. We intend to design a programme to help ambitious fintechs scale. We will also develop a fintech focus for the Barclays Connect To Work employability programme which helps fintechs fill vacancies by connecting them to young people seeking work.
3. To help **attract talent** we will explore the possibility of getting immigration firms and advisory services to offer packages that are expressly designed for fintech skilled worker sponsorship and immigration support.
4. To improve fintech **access to finance** we will organise fintech fundraising pitch sessions, pitch clinics and other events with VCs, perhaps as part of larger tech community events or London Fintech Week.
5. We will **showcase how fintech innovation can change the world** for the better. We have already taken our first step here by launching a nationwide competition 'Fintech For All' to find fintech startups whose products or services can overcome challenges people face in managing their money.
6. We will put in place a **dedicated group to bring together key elements of the insurtech ecosystem**. A priority is to establish a common vision and framework to develop insurtech in London and across the UK.
7. And there may yet be more to come...