



## SANDBOXES? WHERE'S THE SOFTWARE?

Matt Allan, Founder & CTO, Fintech Sandpit

Webinar

Wednesday, 26 August 2021, 09:00 BST



# A Word From Today's Chairman



**Professor Michael Mainelli**

Executive Chairman

Z/Yen Group



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# Today's Agenda



- 09:00 – 09:05 Chairman's Introduction
- 09:05 – 09:25 Keynote Presentation – Matt Allan
- 09:25 – 09:45 Question & Answer

# Today's Speaker



**Matt Allan**

Founder & CTO

Fintech Sandpit

# **Sandboxes?**

# **Where's the Software?**

**Using Managed Sandboxes to Accelerate Speed to Market**



# Who is Fintech Sandpit



J.P.Morgan



→ Based in London

→ Team of 14



BAE SYSTEMS



→ 6 million API calls

→ 500+ APIs



→ 100+ Datasets

*We are the solution provider for UK Digital Sandbox,  
by the FCA and the City of London Corporation*



*FCA TechSprint 2019  
Winner*



*Accenture 2019-20  
Fintech Lab graduate*



*Wealth & Finance - Winner  
Best Innovation Platform 2020*

# Today

1. Using Sandboxes to Accelerate Time to Market
2. Using Sandboxes for Strategic Partnerships and Industry Engagement
  - a. Use Case - Digital Sandbox by the City of London Corporation & FCA
3. Using Sandboxes to Scale to Production

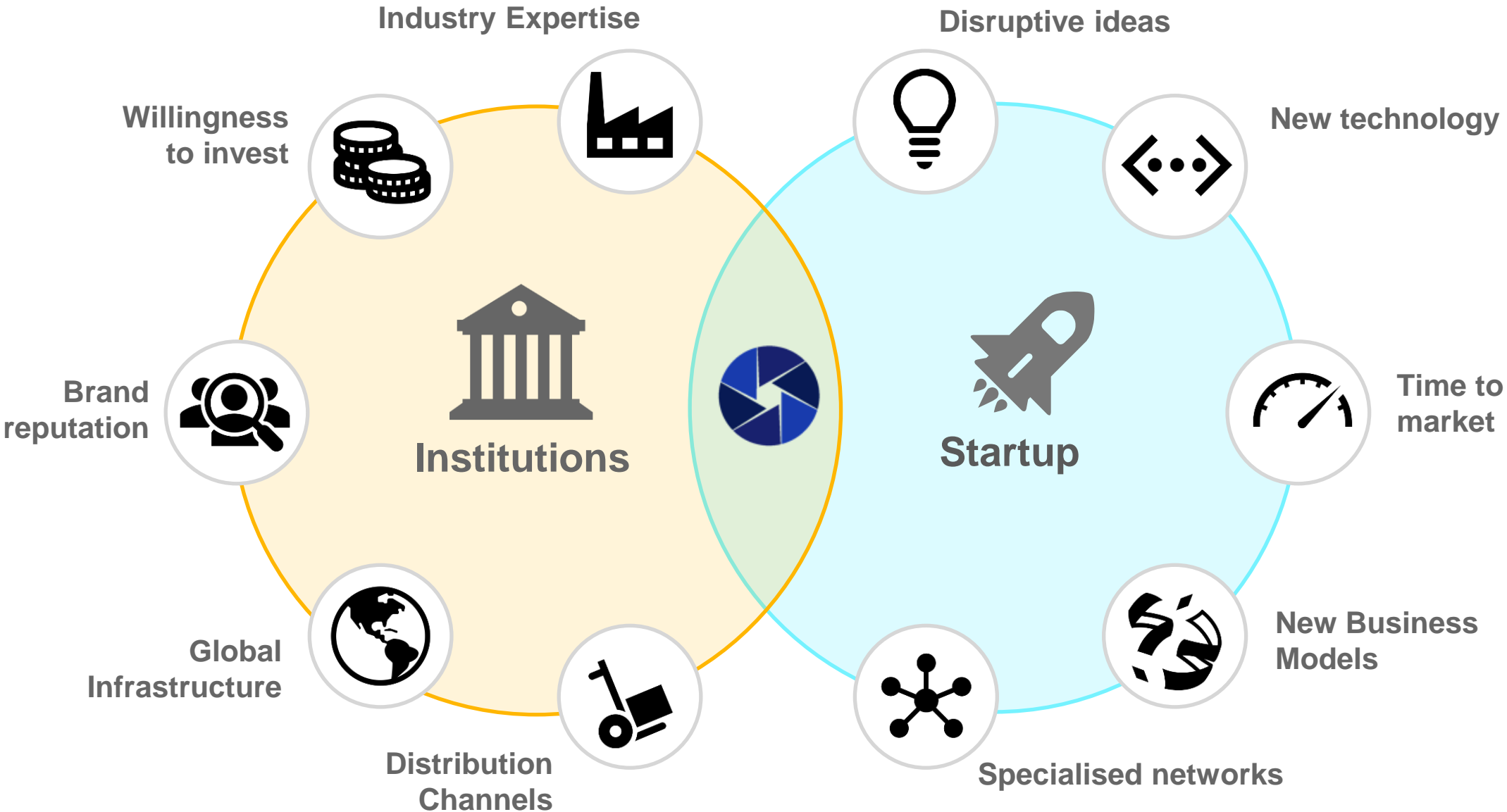


Startups account for an average of **10%** of IT budgets today.

That number is estimated to **grow by 50%** in the next 12 months.

**Source:** Sapphire Ventures, CIO index 2019/2020

# Partnerships drive outcomes faster



# What is the primary challenge to Onboarding New Technology to a financial institution?

- a) **Discovery (finding the right supplier)**
- b) **Procurement, Due Diligence & Onboarding**
- c) **Technical Integration**
- d) **Aligning stakeholders internally**
- e) **Scaling a Pilot to Production**

(please tell us in the Q/A if you have another challenge)

Time to market delays results in missed opportunities that have real bottom line impacts.

**Procurement/DD and Integration are the top reasons for delay.**

Transformation is riddled with increased cost and risk. **Even though** technology partnerships are becoming more common, third-party supplier risk is increasing in organisations.

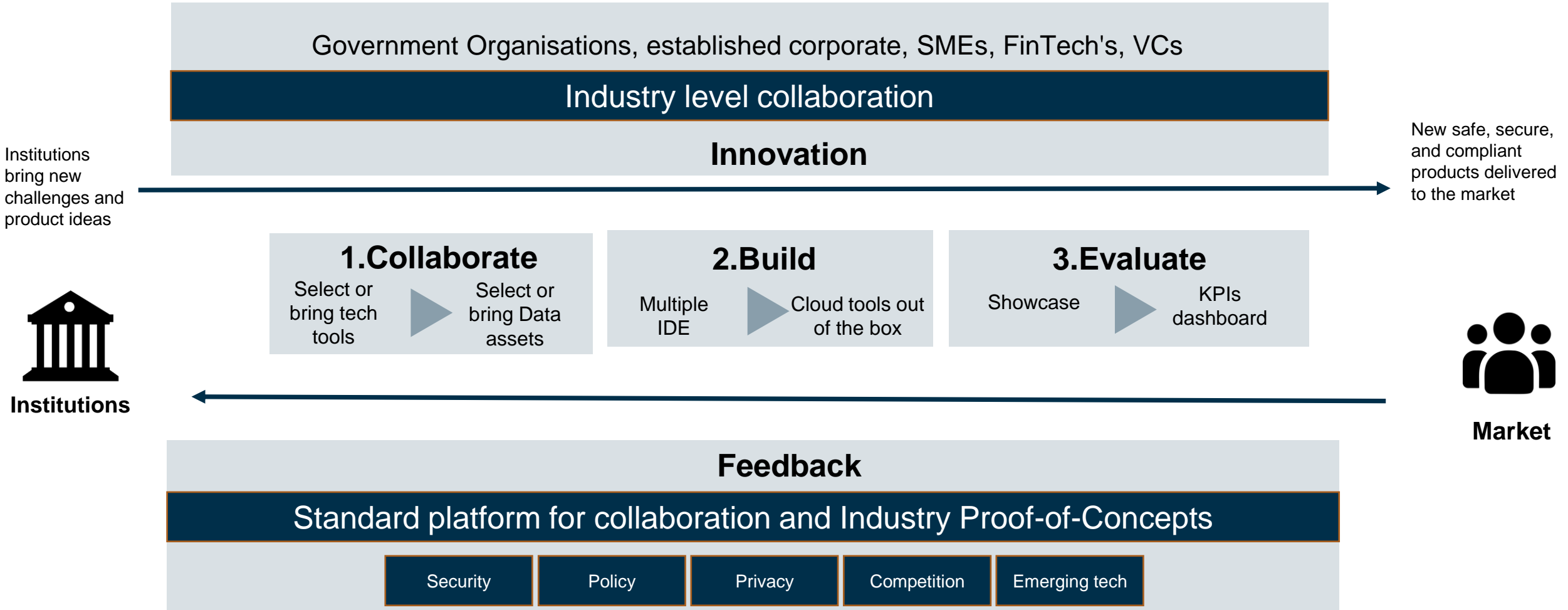
#### Why?

- Lengthy procurement processes are repeated in every organisation for every vendor before evaluation.
- Evaluating vendor technology accurately is difficult especially specific to your organisation - legacy infrastructure and data sharing.
- Getting customer experience right takes time, effort and significant outreach.
- Implementing is fraught with integration and migration risks.
- Cybersecurity and GDPR concerns are magnified and lack of coded controls delay transformation.

# The Sandbox Workflow



Financial institutions & regulators are using open platforms to accelerate secure innovate using an iterative process that leverages customer interaction and feedback. Fintech Sandpit extends beyond all existing Digital Sandboxes in the world in its 'open' and scalable approach, while connecting non-technical and technical elements of innovation support & infrastructure.



# New Business Models



## Onboard fintechs - Build partnership ecosystem

Build and grow your Fintech partnership network to create opportunities within the network.



## Data Sharing and evaluate fintechs

Securely host data and test third-party technology for use cases that require sensitive data to be shared with third parties.



## Embedded Fintech - Scale Pilot to Production

Complete pilots in 10% of the time and scale to production, codify the controls and governance to give your team the speed to market.



## Industry thought leadership

Host an open innovation marketplace for the industry to collaborate on specific use cases specific to your business needs.



## Crowdsource

Publish APIs, product prototypes and datasets for industry to build solutions on top of and see community reaction and progress as they progress. I.e. Open Banking Sandbox

# Exhibit A

## City of London Corporation & FCA Digital Sandbox

**July 2020:** FCA DataSprint

**November-January 2021:** Digital Sandbox Pilot with City of London Corporation

**April 2021:** Digital Sandbox



The Digital Sandbox has been launched by the FCA and the City of London Corporation. It provides innovators with access to a suite of tools to collaborate and develop financial services Proofs of Concept.

A screenshot of the 'Features' page on the Digital Sandbox website. The page is titled 'Features' and lists five key features that participants have access to. Each feature is represented by an icon and a brief description.

- Synthetic Data:** Access synthetic financial data sets to develop, test and train models and PoCs.
- Innovation Ecosystem:** Collaborate with a network of innovators, regulators, financial services firms and investors.
- API Marketplace:** Access, connect and test with a catalogue of existing FinTech and RegTech APIs.
- IDE:** Access to an Integrated Development Environment for code development and data analytics.
- Showcase Space:** A platform to demonstrate the solution you have developed to the financial services community.



<https://www.digitalsandboxpilot.co.uk/>

# Digital Sandbox in Numbers

## Industry Collaboration at Scale



Between Nov '20 and Feb '21, the UK financial regulator and City of London Corporation ran a Digital Sandbox Pilot to encourage the rapid development of solutions in response to Covid-19

**800+**

global participants

**860k**

unique data API calls

**12**

synthetic datasets

**28**

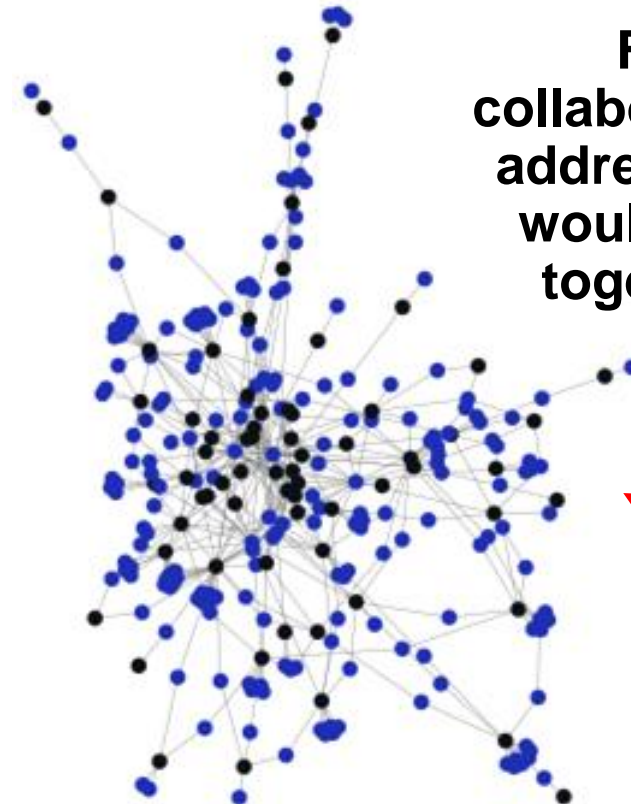
different countries

**600+**

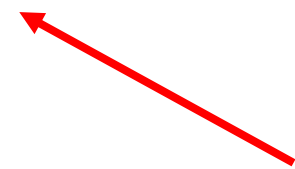
data analysis sessions

**400m+**

synthetic banking transactions



**Facilitation of collaboration of teams to address a problem that would not have come together otherwise!**

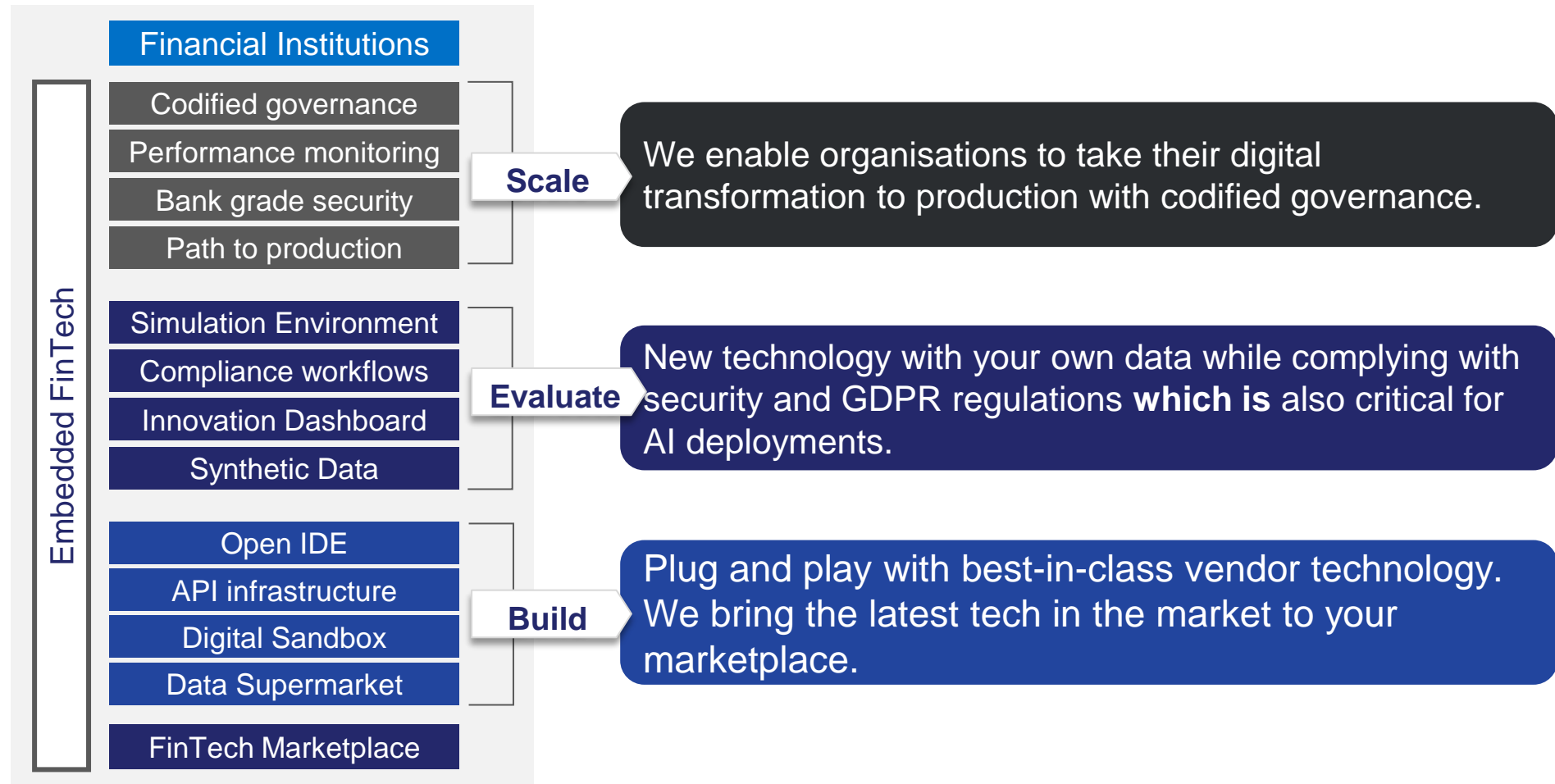


**The network effect!**

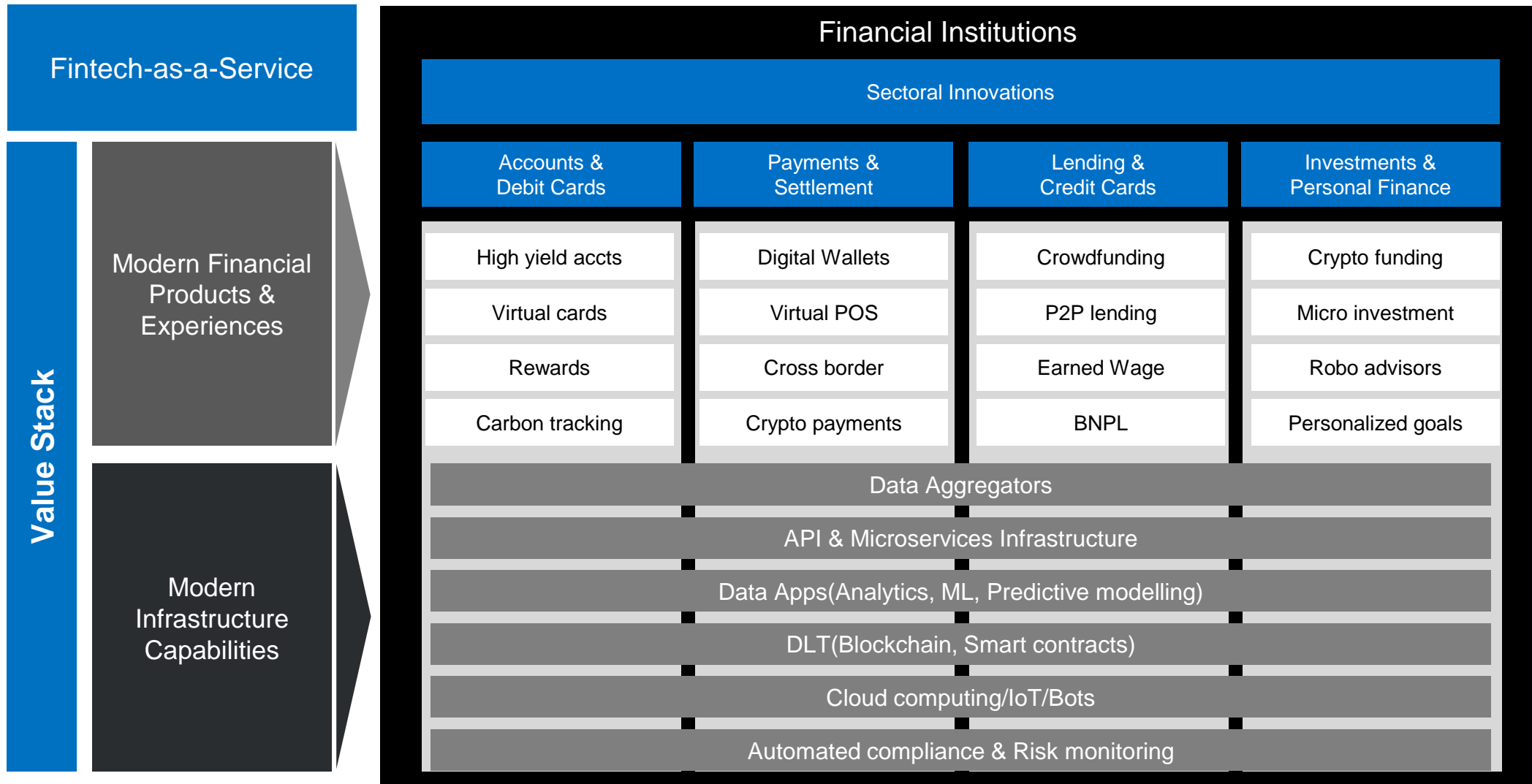


# Embedded Fintech - Scale Pilot to Production

Fintech-as-a-Service accelerates the delivery of technology solutions into production by removing the integration & data transfer hurdles of delivery



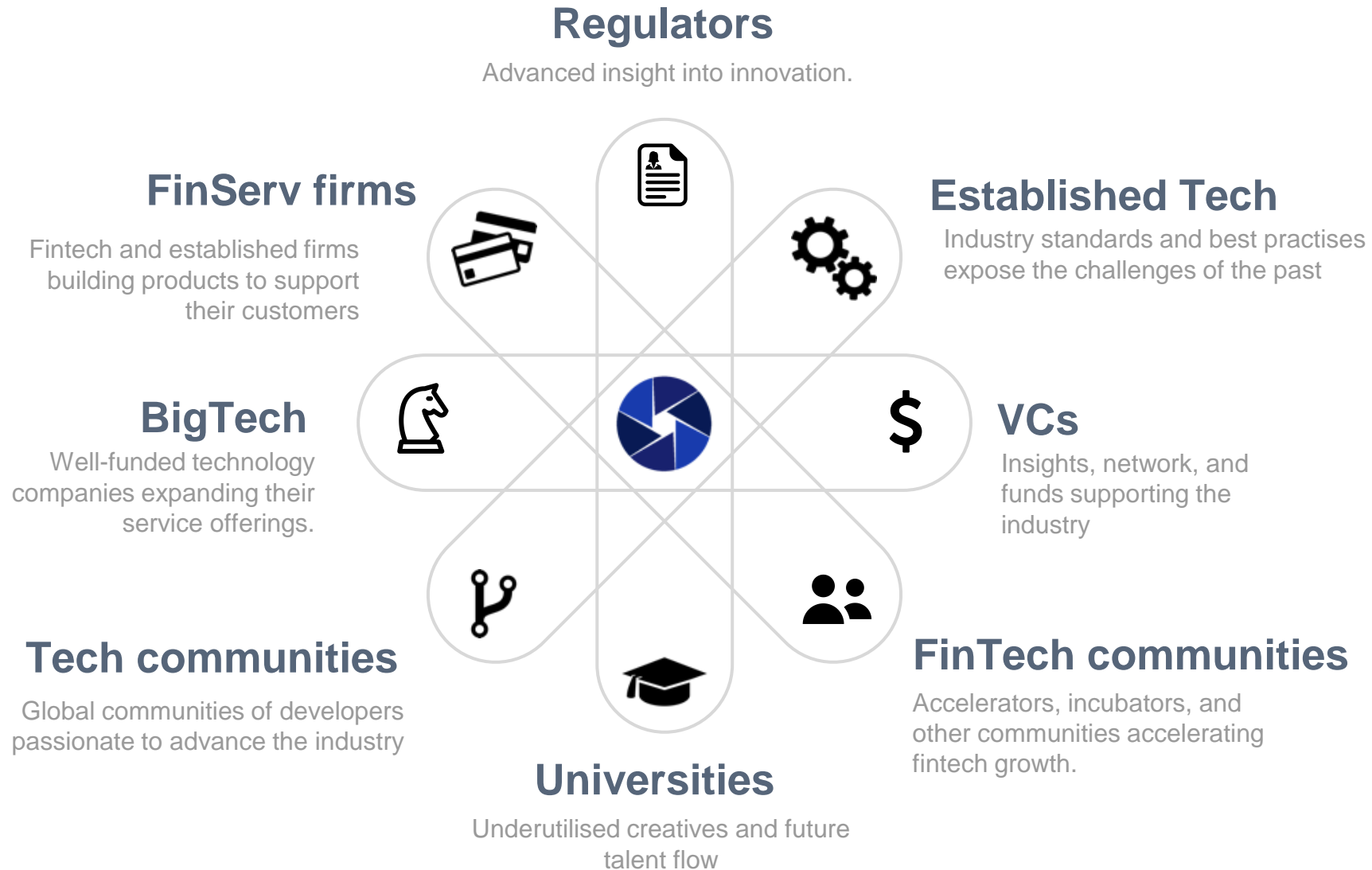
# Embedded FinTech for Financial Institutions - Value Stack



# Ecosystem

## Cross-Firm Collaboration

Sandpit is the cross-industry FinTech-as-a-Service platform









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# Thank You For Listening



## Forthcoming Events

- Thu, 02 Sep (15:00-15:45) Scale: The Universal Laws Of Life, Growth & Death In Organisms, Cities, & Companies
- Tue, 07 Sep (10:00-10:45) Assessing Extraordinary Claims: Actuarial Science And The Search For Truth
- Wed, 08 Sep (15:00-15:45) The Code Of Capital: How The Law Creates Wealth And Inequality
- Wed, 15 Sep (15:00-15:45) Deforestation-Linked Sovereign Bonds – A Nature-Based Solution?

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