

# Taiwan RegTech Challenge 2020

Event Brochure

Supervisor: Financial Supervisory Commission (FSC)

Organizers: Taiwan Financial Services Roundtable (TFSR),

Taiwan Depository & Clearing Corporation (TDCC)

Hosts: FinTechSpace, Depository & Clearing Corporation

(TDCC), Institute For Information Industry (III) Digital

Service Innovation Institute (DSI) FinTech Center

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# Table of Contents

1. Background.....	3
2. Objectives.....	3
3. TRC 2020 Topics .....	4
4. TRC 2020 Participants Eligibility .....	5
5. TRC 2020 Guidelines .....	7
6. TRC 2020 Timeline .....	23
7. Data Partner and Mentor Matching Workshop.....	34
8. One-on-one Evaluation.....	37
9. Assessment .....	38
10. Awards.....	42
11. Intellectual Property Rights Statement.....	43
12. Miscellaneous .....	45
13. Epidemic prevention measures.....	47
14. Contact Information.....	49



## 1. Background

The Financial Supervisory Commission (FSC) has been actively promoting RegTech in recent years, and its focal points of administration in 2020 include assisting in the financial market's development and addressing consumers' needs for financial services. The FSC continues to build and improve the financial supervision system of Taiwan, and to enhance the international competitiveness of financial institutions. To accelerate the maturity of digital supervision and explore future digital risks, the FSC invited the Taiwan Depository & Clearing Corporation (TDCC), Joint Credit Information Center (JCIC), and associated units to jointly discuss the RegTech development in Taiwan, and also integrated the resources of financial institutions to introduce the latest technologies and systems.

Referencing the UK TechSprint mechanism, the Taiwan Financial Services Roundtable (TFSR) and TDCC organize the first-ever "Taiwan RegTech Challenge 2020" (Challenge). FinTechSpace, TDCC and the Institute for Information Industry (III) are the execution team for this Challenge.

## 2. Objectives

To drive the development of RegTech in Taiwan through this Challenge, FinTechSpace and TDCC build a strong execution team for this challenge to promote RegTech development, and have invited experts from across multiple disciplines in Taiwan and abroad to identify and determine

practical issues from financial supervision to industrial digital supervision. In calling for mature solutions, experts in the judging panel will select outstanding teams who will then be recognized by the FSC, thereby demonstrating Taiwan's abilities in FinTech innovation, and allowing results to become better aligned with international trends. Objectives include:

1. Identifying feasible methods for accelerating the implementation of RegTech in industries;
2. Building a consensus through the integration of digital supervision across the industries and the government;
3. Connecting to the international RegTech network;
4. Aggregating RegTech capabilities to serve as the competent authority's basis for implementing digital supervision or amendments to the existing regulations in the future.

### **3. TRC 2020 Topics**

This Challenge takes into consideration the financial supervision practice pain points and needs of the competent authority and the industry when designing the three primary topics and corresponding sub-topics. This Challenge is held in the hopes of brainstorming the RegTech solutions that can be verified through the one-on-one evaluation after semi-final, and it targets the products that have reached considerable market maturity. The three primary topics include "eKYC," "Monitoring, Surveillance & Data

sharing,” and “Financial Crime Compliance & Fraud Detection.” The sub-topics corresponding to each topic are as follows:

Item No.	Topic	Item No.	Sub-topic
1	eKYC	1.1	Primary and premium information process and collection for KYC purposes like electronic identification, strong authentication, eTrust services (eIDAS), identity verification, etc.
2	Monitoring, Surveillance & Data Sharing	2.1	Dynamic and automatic real-time data sharing for supervisors and regulators for surveillance relating to operational risk, market risk, sanction risk, etc.
		2.2	Timely incident-related information collection and analysis
		2.3	Data sharing in compliance
3	Financial Crime Compliance & Fraud Detection	3.1	Suspicious transactions, accounts and behavior detection for money laundering, financing of terrorism, employee misconduct, etc.
		3.2	Fraud detection
		3.3	Beneficial ownership identification

Please refer to the “**Problem Statement**” for the detailed description of these topics and sub-topics.

#### 4. TRC 2020 Participants Eligibility

1. TRC 2020 is open to startups, researchers, institutes, companies and commercial organizations and any team built across different organizations.
2. The number of participating team from the same academic research unit, institution, company or commercial organizations (at local and abroad) is limited to 5 teams.
3. Each team should comprise of a minimum of 2 members and a maximum of 5 members.
4. Relevant supporting documents should be attached to the application materials for team registration to take effect. Please refer to 【Attachment 1 Document Checklist】 for the list of documents that should be submitted for registration.
5. To ensure fairness, every person is limited to participate in only one team. Any team member (including any company, team leader, team member) attending TRC 2020 must notify the Organizers of TRC 2020 within three working days if there is a change in basic information or a change in team member. If the above-mentioned guideline is violated, such team member shall be immediately disqualified. After such member is removed from the team, the team should still meet all registration guidelines, and the team that fails to meet any of the requirements will be disqualified.
6. Each team should appoint a member as the representative. The responsible person of such

organization can also serve as the representative. The notice of all rights and obligations of the TRC 2020 (including but not limited to notifications and travel subsidies sent by the Organizers) will be delivered to such representative.

7. The name of the team and the proposal will be used throughout TRC 2020, and any inappropriate wording shall not be used. If the Organizers of TRC 2020 find inappropriate wording in the name, they have the right to request the team to change the name of the team or the name of the proposal within three working days. If the above guideline is violated again, the Organizers have the right to disqualify the team for participation.

## 5. TRC 2020 Guidelines

TRC 2020 is divided into three rounds, preliminary, Semi-final, and Final. The preliminary round is a documentary review, while the Semi-final and Final both involve an on-site demo and a presentation. Required documents and details of each round are as follows:

1. Preliminary:
  - A. Registration:
    - Until 5:00 PM on 2020/10/16 (Friday) (inclusive) (GMT+8 hours).
    - Download registration documents from the official website of TRC 2020, and submit both hardcopy and softcopy of application



materials. .

Official website of TRC 2020:

<https://www.fintechspace.com.tw/trc2020/>

- Please mail the hard copy of application materials to Taiwan RegTech Challenge, 13F, Yangde Building, No. 1, Nanhai Rd., Zhongzheng District, Taipei City, Taiwan.. The registration date is based on the date stamped on the envelope mailed.

To:

Please e-mail electronic files (PDF) of the application materials to [fintechspace@iii.org.tw](mailto:fintechspace@iii.org.tw)

- The subject of the e-mail should be: [Taiwan RegTech Challenge 2020 Registration: OOOO (team/company name)].

B. The following supporting documents provided by domestic and international teams will be considered as bonus items :

- Practical experience: Practical experience related to FinTech topics, including but not limited to the following: A. Products developed (MVP, PoC with financial institutions, or commercialized solutions, are all acceptable), B. Participation in challenges which are similar to TRC 2020 in the past (and been awarded), C. Past receipt of relevant investments on similar topics, D.

Past collaboration with domestic and foreign public and private sectors on similar topics, and E. Other proof of practical experience. At Registration, 【Attachment 1 Proof of Practical Experience】 (Document No. 1-3) should be submitted with at least items "Brief summary of practical experience ", "Experience benefit", "Description of the relevance of TRC 2020" filled out.

- Proposed solution or product has imported or passed privacy and/or personal information protection standards: If the proposed solution/product has been awarded with the privacy seal, imported or passed Taiwan Personal Information Protection and Administration System (TPIPAS), ISO 29100, BS 10012, etc. personal information protection standard or other equivalent or higher level system or standard including other privacy and personal information protection standards developed by other public agencies and approved by the competent authority. Please provide supporting documents in 【Attachment 1 Other Proof Documents】 (Document No. 1-5).
- Proposed solution or product has imported

or passed information security standards: If the proposed solution/product has imported information security management system standard like CNS 27001, ISO 27001, etc. or other equivalent or higher level system or standard including other privacy and personal information protection standards developed by other public agencies and approved by the competent authority. Please provide supporting documents in 【 Attachment 5 Other Proof Documents 】 (Document No. 1-5).

- Recommendation letter: The participating team, who holds a recommendation letter from an international partner of TRC 2020, would be considered as having a bonus item. The recommendation letter should at least contain “reasons for recommendation” , “experience profile” and “statement of relevance” . For the detailed list of international partners and the recommendation letter template, please refer to 【 Attachment 1 Recommendation Letter 】 (Document No.: 1-6).

C. Application materials (please refer to the attachments of this event brochure for

document format and supporting registration documents):

- **【 Attachment 1 】 “Team Registration Form”** (Required)
- **【 Attachment 2 】 “Idea Proposal”** (Required)
- **【 Attachment 3 】 “Notification and Letter of Consent for Collection, Processing and Use of Personal Information”** (Required)
- **【 Attachment 4 】 “Intellectual Property Protection Statement”** (Required)
- **【 Attachment 5 】 “eKYC Self-assessment Questionnaire”** (Required for Topic 1)
- **【 Attachment 6 】 “Monitoring, Surveillance & Data Sharing Self-assessment Questionnaire”** (Required for Topic 2)
- **【 Attachment 7 】 “Financial Crime Compliance & Fraud Detection Self-assessment Questionnaire”** (Required for Topic 3)

Document for Preliminary Round	Number of copies	E-mail submission	Hardcopy submission
Attachment 1 Team Registration Form [Required]	One copy	Please e-mail to fintechspac	Please mail (send) hardcopy

<b>Attachment 2</b> Idea Proposal [Required] *Printing in color is recommended	One copy	e@iii.org.tw	documents to Taiwan RegTech Challenge, 13F,
<b>Attachment 3</b> Notification and Letter of Consent for Collection, Processing and Use of Personal Information [Required]	According to the number of team members	The hardcopy is required; hence, no need to e-mail.	Yangde Building, No. 1, Nanhai Rd., Zhongzheng District, Taipei City, Taiwan.
<b>Attachment 4</b> Intellectual Property Protection Statement [Required]	According to the number of team members		
<b>Attachment 5, 6, or 7</b> Self-assessment Questionnaire* [Required] *Please provide the corresponding attachment according to the topic registered.	One copy	Please e-mail to fintechspace@iii.org.tw	

D. Preliminary phase 1: "Qualification review" :

- Preliminary Round proceeds in two phases: "Qualification review" and "Documentary review by the committee" .
  - The execution team of TRC 2020 will conduct a "document check" to confirm whether the contents of the documents are complete and the team is qualified. If there are any missing documents, it should be submitted within 3 working days from the date of e-mail notification (the hardcopy mail-out date is determined based on the postmark, and the e-mail date is determined based on the date of email being sent).
  - If the application is not submitted before the registration deadline or missing documents are not submitted within 3 working days of the notification day (the hardcopy mail-out date is determined based on the postmark, and the e-mail date is determined based on the date of email being sent), the Organizers can disqualify the team for participation.
  - Except as otherwise provided, information submitted at registration cannot be changed after the registration deadline.
- E. Preliminary phase 2: "Documentary review by

the committee” :

- The “documentary review by the committee” will be conducted during the “Taiwan RegTech Challenge 2020 Preliminary Review Meeting” held at FinTechSpace.
- Documentary review on registration documents: 【 Attachment 2 】 “ Idea Proposal” , 【Attachment 5】/【Attachment 6】 / 【 Attachment 7 】 “ Self-assessment Questionnaire” .
- Top 30 teams with the highest scores in the documentary review will be selected as Semi-finalists.

F. Preliminary result notification: Semi-finalists (Final 30) will be notified via email by TRC 2020 on 2020/11/6.

2. Semi-final:

A. Semi-final date: From 2020/12/18 AM 8:00 (GMT+8 hours) to PM 5:00 (GMT+8 hours)

B. Document submission:

- From 2020/12/4 AM 8:00 (GMT+8 hours) to 2020/12/11 PM 5:00 (GMT+8hours).
- E-mail the presentation file (PPT and PDF) and all files required for Semi-Final demo to [fintechspace@iii.org.tw](mailto:fintechspace@iii.org.tw). Please refer to the table “Semi-final Submission Materials” below for more details.

- Semi-Final demo files should be submitted according to topic selected.
- The subject of the e-mail should be: [Taiwan RegTech Challenge 2020 Semi-Final: OOOO (team/company name)].
- If there is any equipment requirement for audiovisual presentation or demo in Semi-Final, please notify us in advance in the submission email.
- Your submission is successful once you receive the confirmation e-mail which will be determined based on the last e-mail received before the deadline.
- The Organizers may cancel your qualifications if you do not submit documents and files before the deadline.
- The submission materials for Semi-final must meet the following requirements:

Semi-final Submission Materials	Number of Copies	Email Submission
Presentation files (PPT and PDF files) [Required]	1 copy	Please send all materials to <a href="mailto:fintechspace@iii.org.tw">fintechspace@iii.org.tw</a> (Proof of submission will be based on date of last email sent)
Files required for demo [Required] *Please let us know the relevant equipment requirements for	1 copy	



audiovisual materials or program demonstration.		
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### C. Semi-final documents:

- Including the presentation file (PPT and PDF) and files required for Semi-final demo
- The presentation file (PPT and PDF) should be 10-15 pages, including at least the following items, and the participating teams are allowed to add extra items:
  - (1) Cover: Registration sub-topic, name of proposal, and team name.
  - (2) Summary: Summary of the solution's overall concept, product, or system.
  - (3) Purpose of proposal: The sub-topic's pain points that the concept, product, or system seeks to resolve, and corresponding solutions.
  - (4) Practical experience (Bonus item): Past experience in participating in challenges of similar nature or practical experience in importing the solution. Should you have no such experience, you may leave this item blank.
  - (5) Description of solution: This item requires a concrete description of planning, expected execution, analysis

methods, and application scenarios of the solution (use of illustrations is recommended).

(6) Description of data: Use of data and API (including data that is directly collected, provided by Data Partners, and open data)

(7) Proposal analysis: Such as prospective analysis of FinTech, technology maturity analysis, market feasibility analysis, compliance analysis, and information security readiness analysis.

- The proposed solution/product should meet the Organizers' requirements on regulation compliance and information security specifications. Participating teams may not submit supplemental documents or request compensation, in any form whatsoever, if the challenge results are affected by non-compliance with the Organizers' requirements.

D. Demo system and equipment test: 2020/12/3  
PM 3:00 (GMT+8 hours)

E. Semi-final:

- Teams will demo and present on site.
- Each team gives a 8-minute presentation followed by 3 minutes of Q/A by the judging panel and 4 minutes of team

response.

- The top 15 teams will be selected to compete in the Final based on evaluation results.

F. Epidemic prevention measures:

- Due to current pandemic concerns, international teams will be invited to join online remotely.
- If the government announces that there is the presence of COVID-19 and local outbreaks, FinTechSpace will not be open to visitors, and TRC 2020 proceedings will be altered accordingly. New procedures and judging methods will be announced on the TRC 2020 official website.

G. Semi-final result notification: Finalists (Final 15) will be notified via email by TRC 2020 on 2020/12/23.

3. Final:

A. Final date: 2021/1/28 AM 8:00 (GMT+8 hours) to PM 5:00 (GMT+8 hours).

B. Award ceremony: 2021/1/29 AM 8:00 (GMT+8 hours) to PM 5:00 (GMT+8 hours).

C. Document submission:

- From 2021/1/15 AM 8:00 (GMT+8 hours) till 2021/1/20 PM 5:00 (GMT+8 hours).
- Please e-mail the presentation file (PPT and PDF) and all files required for Final demo

and 【 Attachment 10 】 “ eKYC Self-assessment Questionnaire” (Microsoft WORD) to [fintechspace@iii.org.tw](mailto:fintechspace@iii.org.tw). Please refer to the table “Final Submission Materials” below for more details.

- The subject of the e-mail should be: [Taiwan RegTech Challenge 2020 Final Round: OOOO (team/company name)].
- If there is any equipment requirement for audiovisual presentation or demo in Final, please notify us in advance.
- Your submission is successful once you receive the confirmation e-mail, based on the last e-mail received before the deadline.
- The Organizers may cancel your qualifications if you do not submit documents before the deadline.
- The submission materials for Final must meet the following requirements:

Final Submission Materials	Number of Copies	Email Submission
Presentation files (PPT and PDF files) [Required]	1 copy	Please send materials to <a href="mailto:fintechspace@iii.org.tw">fintechspace@iii.org.tw</a> . (Proof of submission will be based on date of last email)
Files required for demo [Required] *Please let us know the relevant equipment	1 copy	

requirements for audiovisual materials or program demonstration.		
Attachment 10】 “ eKYC Self-assessment Questionnaire (Advance) ” (Microsoft WORD) [Required]	1 copy	

D. Final documents:

- Including the presentation file (PPT and PDF) and all files required for Final demo and 【Attachment 10】 “ eKYC Self-assessment Questionnaire” (Microsoft WORD).
- The presentation file (PPT and PDF) should be 10-15 pages, including at least the following items, and the participating teams are allowed to add extra items:
  - (1) Cover: Registration sub-topic, name of proposal, and team name.
  - (2) Summary: Summary of the solution’ s overall concept, product, or system.
  - (3) Purpose of proposal: The sub-topic’ s pain points that the concept, product, or system seeks to resolve, and corresponding solutions.
  - (4) Practical experience (Bonus item):

Past experience in participating in challenges of similar nature or practical experience in importing the solution. Should you have no such experience, you may leave this item blank.

- (5) Description of solution: This item requires a concrete description of planning, expected execution, analysis methods, and application scenarios of the solution (use of illustrations is recommended).
  - (6) Description of data: Use of data and API (including data that is directly collected, provided by Data Partners, and open data)
  - (7) Proposal analysis: Such as prospective analysis of FinTech, technology maturity analysis, market feasibility analysis, compliance analysis, and information security readiness analysis.
- The proposed solution/ product should meet the Organizers' requirements on regulation compliance and information security specifications. Participating teams may not submit supplemental documents

or request compensation, in any form whatsoever, if the challenge results are affected by non-compliance with the Organizers' requirements.

- E. Demo system and equipment test: 2021/1/18 (Monday) PM 3:00 (GMT+8)
- F. Final:
  - Teams will demo and present on site.
  - Each team gives a 10-minute presentation followed by 5 minutes of Q/A by the judging panel and 5 minutes by PoC prize providers. The participating team has the last 5 minutes to respond to all questions raised.
  - The top five teams will be selected based on evaluation results. (Final 3 and 2 runner-ups).
- H. Epidemic prevention measures:
  - Due to current pandemic concerns, international teams will be invited to join online remotely.
  - If the government announces that there is the presence of COVID-19 and local outbreaks, FinTechSpace will not be open to visitors, and TRC 2020 proceedings will be altered accordingly. New procedures and judging methods will be announced on the TRC 2020 official website.

## G. Results of the finals:

- The result will be announced on site on the next day of the Final (2021/1/29).
- The award ceremony will be held on the next day of the Final, and the winning teams and their Data Partners or Mentors will be invited on stage to jointly receive the awards:
  - ✓ TRC 2020 awards: The competent authority shall confer the award.
  - ✓ PoC prizes: The awards will be conferred by PoC prize providers.

## 6. TRC 2020 Timeline

Date	Items	Content
2020.08.17 (Monday)	Registration opens via paper documents and online	<ul style="list-style-type: none"> <li>• Registration opens on Monday, 2020/08/17 and closes on Friday, 2020/10/16 PM 5:00 (GMT+8 hours)</li> <li>• Download application materials from TRC 2020 official website, and submit application materials (online and hard copy). Please mail the hardcopy of application materials</li> </ul>



		<p>to the TRC 2020 address below:</p> <p>13F, Yangde Building, No. 1, Nanhai Rd., Zhongzheng District, Taipei City, Taiwan.</p> <ul style="list-style-type: none"><li>• Please also submit the application materials in electronic document (PDF) format via E-mail to <a href="mailto:fintechspace@iii.org.tw">fintechspace@iii.org.tw</a></li><li>• Registration date of the team is recognized by the date stamped on the envelope of application materials mailed to TRC 2020.</li><li>• For more details, please refer to Item 5 of this <b>event brochure</b>, <b><u>"TRC 2020 Guidelines,"</u></b> and the <b><u>"Attachments"</u></b> .</li><li>• Information provided at registration will be handled in accordance</li></ul>
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		with the Personal Data Protection Act.
2020.10.16 (Friday)	Registration deadline	<ul style="list-style-type: none"> <li>• If application materials are not submitted before the registration deadline, or missing documents are not provided within 3 working days after being notified, the Organizers can disqualify the team from participation.</li> <li>• Information submitted at registration cannot be changed after the deadline.</li> </ul>
2020.11.6 (Friday)	Semi-finalists announcement	<ul style="list-style-type: none"> <li>• The Organizers inspect <u>qualification documents</u> and conduct a <u>documentary review</u> of application materials; participating teams who pass the review with highest rank will move on to the Semi-Final.</li> </ul>

		<ul style="list-style-type: none"> <li>• The Semi-finalists will be notified via email.</li> </ul>
<p>2020.11 (Within a week of the Semi-finalist announcement )</p>	<p>Matching workshop</p>	<ul style="list-style-type: none"> <li>• After preliminary results are announced, a Data Partner and Mentor matching workshop will be held to help Data Partners, Mentors and teams to understand contents of the proposal, data requirements, and directions in mentoring/ counseling , etc.</li> <li>• The participating teams who filled out 【 Attachment 1 】 "Resource Matching Request Form" (Document No. 1-4) to request for Data Partner and/or Mentor matching should appoint a representative to join the workshop (for free).</li> <li>• Due to current</li> </ul>

		<p>pandemic concerns, international teams will be invited to join online remotely.</p> <ul style="list-style-type: none"><li>• If the government announces that there is the presence of COVID-19 and local outbreaks, FinTechSpace will not be open to visitors, and TRC 2020 proceedings will be altered accordingly. New procedures and judging methods will be announced on the TRC 2020 official website.</li><li>• Venue: FinTechSpace (13F, Yangde Building, No. 1, Nanhai Rd., Zhongzheng District, Taipei City, Taiwan)</li><li>• Please refer to Item 7 <u><b>"Data Partner and Mentor Matching Workshop"</b></u> of this</li></ul>
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		<p>event brochure for more details</p> <ul style="list-style-type: none"> <li>• <u>The timeline and agenda of the matching workshop will be announced on the TRC 2020 official website.</u> °</li> </ul>
2020.11 (Within one week after the matching workshop )	Matching results announced	<ul style="list-style-type: none"> <li>• Data Partner and Mentor <u>matching results will be notified via email</u> by TRC 2020.</li> </ul>
2020.12.18 (Friday)	Semi-final	<ul style="list-style-type: none"> <li>• Submission: 2020/12/4 AM 8:00 to 2020/12/11 PM 5:00 (GMT+8 hours).</li> <li>• E-mail the presentation file (PPT and PDF) and files required for the Semi-final to the TRC 2020 e-mail before the deadline.</li> <li>• Semi-finalists will <u>compete on site</u>, and will be ranked by their demo and presentation scores. Participating</li> </ul>

		<p>team with the highest scores will move on to the Final.</p> <ul style="list-style-type: none"><li>• Due to current pandemic concerns, international teams will be invited to join online remotely.</li><li>• If the government announces that there is the presence of COVID-19 and local outbreaks, FinTechSpace will not be open to visitors, and TRC 2020 proceedings will be altered accordingly. New procedures and judging methods will be announced on the TRC 2020 official website.</li><li>• For more details, please refer to Item 5 of this event brochure <u><b>"TRC 2020 Guidelines"</b></u> .</li></ul>
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		<ul style="list-style-type: none"> <li>• Venue: FinTechSpace (13F, Yangde Building, No. 1, Nanhai Rd., Zhongzheng District, Taipei City, Taiwan)</li> <li>• <u>The timeline and agenda of the Semi-Final will be announced on the TRC 2020 official website.</u></li> </ul>
<p>2020.12.23 (Wednesday)</p>	<p>Finalists announcement</p>	<ul style="list-style-type: none"> <li>• The Organizers select finalists through judging panel's assessments; hence, participating teams who have highest rank will move on to the Final.</li> <li>• The finalists will be notified via email by TRC 2020.</li> </ul>
<p>2020.12.23 (Wednesday)~ 2021.1.20 (Wednesday)</p>	<p>One-on-one evaluation</p>	<ul style="list-style-type: none"> <li>• The Organizers of TRC 2020 invite information security and legal experts to determine the feasibility of each finalist 's solution.</li> <li>• FSC may provide</li> </ul>

		<p>regulatory advices to the finalists according to the topic of their proposals.</p> <ul style="list-style-type: none"><li>• Due to current pandemic concerns, international teams will be invited to join online remotely.</li><li>• If the government announces that there is the presence of COVID-19 and local outbreaks, FinTechSpace will not be open to visitors, and TRC 2020 proceedings will be altered accordingly. New procedures and judging methods will be announced on the TRC 2020 official website.</li><li>• For more details, please refer to Item 8 of this event brochure <u><b>“One-on-one</b></u></li></ul>
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		<u>Evaluation</u> .
<p>2021.1.28 (Thursday), and 2021.1.29 (Friday)</p>	<p>Final and TRC 2020 award ceremony</p>	<ul style="list-style-type: none"> <li>• Submission: 2021/1/15 AM 8:00 to 2021/1/20 PM 5:00 (GMT+8 hours)</li> <li>• E-mail the presentation file (PPT and PDF), files required for Final and <b>【 Attachment 10 】</b> "<u>eKYC Self-assessment Questionnaire (Advance)</u>"(in the format of Microsoft Word) to the TRC 2020 e-mail before the submission deadline.</li> <li>• Participating teams will compete on site and will be ranked by their demo and presentation scores. The judging panel will rank all teams and determine their award-winning qualifications. Under certain</li> </ul>

		<p>circumstances, no recipients may be selected for an award.</p> <ul style="list-style-type: none"><li>• Due to current pandemic concerns, international teams will be invited to join online remotely.</li><li>• If the government announces that there is the presence of COVID-19 and local outbreaks, FinTechSpace will not be open to visitors, and TRC 2020 proceedings will be altered accordingly. New procedures and judging methods will be announced on the TRC 2020 official website.</li><li>• The list of award winners will be announced and awarded the next day of the Final.</li></ul>
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	<ul style="list-style-type: none"><li>• For more details, please refer to Item 5 <u>“TRC 2020 Guidelines”</u> , Item 9 <u>“Assessment”</u> of this event brochure.</li><li>• Venue of the Final: FinTechSpace (13F, Yangde Building, No. 1, Nanhai Rd., Zhongzheng District, Taipei City, Taiwan)</li><li>• <u>The timeline and agenda of the Final will be announced on the TRC 2020 official website.</u></li></ul>
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## 7. Data Partner and Mentor Matching Workshop

1. At the time of registration, the participating team can request to match with a Data Partner and/or a Mentor according to the sub-topic chosen. Multiple Mentors can be requested.
2. When the data Data Partner provided is open data, the participating team may apply for matching of Data Partners and Mentors (not the Data Partner applied). However, when the Data Partner provides

sensitive and confidential information, the participating team may apply for the matching of other Mentors (not the Data Partner applied), only when the approval from the Data Partner, who provides sensitive and confidential data, is received.

3. After the Semi-finalists been announced, the Data Partner and Mentor matching workshop will be held within one week (November 2020) to help the participating teams to match with the data and mentor required. The matching workshop date and agenda will be announced on TRC 2020 official website.
4. The participating teams filling out the 【Attachment 1】 "**Resource Matching Request Form**"(Document No. 1-4) to request for Data Partner and/or Mentor matching should appoint a representative to join the workshop.
5. Due to current pandemic concerns, international teams will be invited to join online remotely.
6. If the government announces that there is the presence of COVID-19 and local outbreaks, FinTechSpace will not be open to visitors, and TRC 2020 proceedings will be altered accordingly. New procedures and judging methods will be announced on the TRC 2020 official website.
7. Venue : FinTechSpace (13F, Yangde Building, No. 1, Nanhai Rd., Zhongzheng District, Taipei City, Taiwan)
8. Data Partner:

- Data available date: Data Partner and the matched participating team can discuss and agree on a date for data access, or if no agreement is reached, set the matching result announced date (2020/11/20) as the data available date.
  - Data usage period: From the date the Data Partner provides the data to the Final demo day (2021/1/28).
  - Data partner list: Please refer to TRC 2020 **【 Attachment 1 】 "Resource Matching Request Form"**(Document No. 1-4).
  - Please refer to TRC 2020 official website for more details on Data Partners' data description.
9. Mentor:
- Mentoring period: From the date of matching result announcement to the Final demo day (2021/1/28).
  - Mentor list: Please refer to TRC 2020 **【 Attachment 1 】 "Resource Matching Request Form"**(Document No. 1-4).
10. Matching results: Results will be announced via email in November, 2020 (within a week after the matching workshop).
11. The matching mechanism cannot guarantee the success of a match. Teams that have not been matched can submit a revised proposal ( **【 Attachment 2 】 "Idea Proposal"**) before the

document submission deadline of the Semi-final to continue participating in TRC 2020.

## 8. One-on-one Evaluation

1. During the Semi-final stage, each semi-finalist's proposal will be entitled for the "One-on-one Evaluation" on compliance and information security (APP, website platform). In addition, teams that participate under the eKYC topic must also submit **【 Attachment 10 】 " 「 eKYC Self-assessment Questionnaire (Advance) "** for comprehensive product evaluation.
2. The team forfeits the right of this one-on-one evaluation, in absence of the team representative or if less than two members (including the representative) attend the evaluation session.
3. Due to current pandemic concerns, international teams will be invited to join online remotely
4. If the government announces that there is the presence of COVID-19 and local outbreaks, FinTechSpace will not be open to visitors, and TRC 2020 proceedings will be altered accordingly. New procedures and judging methods will be announced on TRC 2020 official website.
5. The participating teams may use any programming or model to demo the required software and hardware.
6. After the finalist team has been one-on-one

evaluated on regulation compliance, information security, and [Attachment 10] "[eKYC] Self-assessment Questionnaire (Advance)", the content of the proposal needs to be revised and then re-evaluated by legal and information security experts again. Experts will issue review opinions on possible legal and information security risks in the content of the revised proposal, and send them to the Final judging panel as a reference for assessment criteria on solution integrity and cyber security readiness.

7. During one-on-one evaluation stage, each bureau of FSC may give advices to the team according to topics.
8. During one-on-one evaluation stage, Microsoft Taiwan can provide Azure development environment for the team who requests for this service.
9. One-on-one evaluation timeline will be announced online after December of 2020. Please refer to TRC 2020 official website for more details.

## 9. Assessment

1. The three major aspects of "innovativeness," "technological readiness," and "market feasibility" are adopted as the assessment criteria for the judging panel to assess and evaluate each participating team and their solution.

Assessment Criteria	Weight	Key areas of focus
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<b>Innovativeness</b>	30%	<ul style="list-style-type: none"> <li>■ Service innovativeness</li> <li>■ Solution integrity</li> <li>■ Solution/technology differentiation</li> </ul>
<b>Technology Readiness</b>	30%	<ul style="list-style-type: none"> <li>■ Information security readiness</li> <li>■ Product commercialization</li> </ul>
<b>Market Feasibility</b>	40%	<ul style="list-style-type: none"> <li>■ Target market acceptance</li> <li>■ Cost-effectiveness</li> <li>■ Legal feasibility (will only be assessed at Final)</li> </ul>

2. The Preliminary round is assessed by documents submitted by each participating team , which are **【 Attachment 2 】 "Idea Proposal"** and **【 Attachment 5 】 / 【 Attachment 6 】 / 【 Attachment 7 】 "Self-assessment Questionnaire."**
3. The Semi-Final and Final will be held in the format of demo and live Q&A. Each team will be assessed by the assessment criteria together with the structure requirements of the presentation. The requirements of the presentation and the assessment criteria in the Semi-final and Final are listed in the following table.

Assessment	Weight	Key areas of focus	Requirements of
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Criteria			Semi-Final and Final Presentation
Innovativeness	30%	<ul style="list-style-type: none"> <li>■ Service innovativeness</li> <li>■ Solution integrity</li> <li>■ Solution/technology differentiation</li> </ul>	<ul style="list-style-type: none"> <li>■ Summary</li> <li>■ Purpose</li> <li>■ Proposed solution description</li> <li>■ Proposal analysis: prospective analysis of FinTech</li> </ul>
Technology Readiness	30%	<ul style="list-style-type: none"> <li>■ Information security readiness</li> <li>■ Product commercialization</li> </ul>	<ul style="list-style-type: none"> <li>■ Summary</li> <li>■ Purpose</li> <li>■ Proposed solution description</li> <li>■ Data explanation (Data usability)</li> <li>■ Proposal analysis: technology readiness, Information security readiness, etc.</li> </ul>
Market	40%	<ul style="list-style-type: none"> <li>■ Target market</li> </ul>	<ul style="list-style-type: none"> <li>■ Summary</li> </ul>

<p><b>Feasibility</b></p>		<p>acceptance</p> <ul style="list-style-type: none"> <li>■ Cost-effectiveness</li> <li>■ Legal feasibility (will only be assessed at Final)</li> </ul>	<ul style="list-style-type: none"> <li>■ Purpose</li> <li>■ Proposed solution description</li> <li>■ Practical experience</li> <li>■ Data explanation (Legitimacy)</li> <li>■ Proposal analysis: market feasibility, legitimacy</li> <li>■ (Final) One-on-one evaluation: evaluation results, improvement, future works (e.g. functions planned to be added )</li> </ul>
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©The judging panel (at least 5 judges) consists of the FSC, PoC prize providers and other professionals in digital finance, regulations, information security, etc.

4. Judging panel will take into account of the following items:

- past experience working with financial institutes

or regulators

- if the proposed solution or product has imported or passed privacy and/or personal information protection standards
- if the proposed solution or product has imported or passed information security standards

## 10. Awards

1. TRC Award: FSC, the competent authority, will award to the final 3 and 2 runner-up teams.

- FinTechSpace resources
- Rent free for a hot desk in FinTechSpace for 12 months (Final 3) / 6 months (runner-ups)

✧ FinTechSpace mentoring:

- ✓ Regulatory Checkup : Free 1 hour Baker McKenzie regulatory checkup
- ✓ Information Security Check
- ✓ Regulatory Clinic
- ✓ Matching: business and VC matching
- ✓ International Programs
- ✓ Free AWS cloud space: FintechSpace-AWS JIB (USD\$10,000 cloud resources for startups who have not applied for AWS cloud resources before.)

✧ 2021 FinTech Taipei :

- ✓ Free 2 booths for Final 3 and 1 booth for 2 runner-ups
- ✓ One Demo session

- ✓ Matching: business and VC matching
- eKYC topic only:
  - ✧ TWCA will issue an EAPS report for the award-winning proposals.
  - ✧ After residing at FinTechSpace, the winning team can launch its API on eKYC digital sandbox.
- 2. PoC prizes: Each PoC prize provider will confer their respective prize to the winning team of their choice. Please refer to the official TRC 2020 website for more details on PoC prizes.

## 11. Intellectual Property Rights Statement

1. Intellectual property rights of proposals belong to the participating team.
2. The participating team guarantees that information provided for this event, including but not limited to the description of the proposal, technologies, program codes, pictures and text, presentation slides, audio-visual work, and other materials are either original work, lawfully licensed to the team before registration, or are open source, and guarantees that no infringement on any intellectual property rights or other rights of others, and no violation of any laws. If a third party claims that its intellectual property rights were infringed or other violations of the laws have incurred, the participant shall bear all legal liabilities, and the Organizer retains the right to disqualify such

participant/team.

3. The participating team agrees that the pictures and text, presentation slides, photos, audio-visual work and other information (including but not limited to the names and portraits of the participating team members, but excluding the programs, software and system developed) submitted in TRC 2020 are freely authorized to the Organizers or the Hosts to use in a non-profit way, without limitation on region, time period and frequency (including but not limited to printing, display, publicity, reporting, publication or disclosure) or to authorize a third party to use it. Also, the participating team agrees that the Organizers or Hosts may modify, reproduce or edit, publicly broadcast, publicly transmit, and exercise all the rights of other copyright owners under the copyright law in the relevant marketing media, without notifying the participating team. The participating team and its members agree not to exercise their moral rights under Copyright Law against the Organizers and the Hosts of the TRC 2020.
4. The participating team agrees to authorize the Organizers and the Hosts to take photographs or film the process of the event, or ask teams to provide photos or videos free of charge for use as records, promotion, marketing campaigns, or related activities, and that they may publish the photos or videos above in any form.

## 12. Miscellaneous

1. Teams should distribute the ownership of rights among its members; the Organizers or the Hosts shall not be involved.
2. Teams, Data Partners, and Mentors are obligated to maintain the confidentiality of all data and operations they become aware of or gain possession of during the event period.
3. After the Data Partner and the participating team are matched successfully, all data-related queries like confirmation, collection, transmission, processing, utilization, storage, update, analysis, consultation, etc. are between the participating team and the data provider (Data Partner). The Organizers and the Hosts of the TRC 2020 will not be involved in or bear any responsibilities arising from or related to the Data Partner matching.
4. The Organizers have the right to require teams to provide codes and related materials for compliance and safety verification.
5. The purpose of “one-on-one evaluation” is to help participants to check their solution’s information security and the regulatory aspect. The evaluation report is only for the judging panel’s reference at Final. It is not an assessment of the compliance level or investment feasibility of the solution proposed. Also, the evaluation does not involve interpretations

of financial supervision regulations or policy of the competent authority. When the prize-winning solution introduced to the market, it still needs to comply with applicable financial regulations.

6. If teams become aware of any conflicts of interest that judges may have and which could potentially impact the fairness of their opinions during the event period (including but not limited to the following situations: advising, joint implementation, investment, employment or appointment relationships), the team must actively notify the Organizers, and the Hosts and the Organizers will determine whether or not the judge should be recused from the team's review process.
7. The Organizers of TRC 2020 will contact the PoC prize-winning team and the PoC provider. The two parties can negotiate and sign the "Memorandum of Cooperation for the Enterprise Award" in Attachment 8/Attachment 9 of TRC 2020 event brochure as the basis for the follow-up cooperation. Follow-up cooperation opportunities and related rights and obligations should be agreed by the participating team and the PoC prize provider in a separate formal contract. The Organizers and the Hosts of TRC 2020 will not be involved in the negotiation/contract-signing /cooperation, and does not guarantee any PoC cooperation results.
8. If no team is deemed worthy of an award, there may

be no winners of the award.

9. Contestants who complete registration for this event will be deemed as fully understanding the provisions in this event brochure and willing to fully comply with the event' s rules and regulations. The Organizers and the Hosts have the right to adjust the contents and timeline of this event, and reserves the right to interpret the rules of this event.

### **13. Epidemic prevention measures**

1. Taiwan RegTech Challenge 2020 will follow the latest announcements from the Central Epidemic Command Center and make necessary adjustments to epidemic prevention measures in accordance with the epidemic prevention policies and contingency measures of FinTechSpace. The Event will be conducted in accordance with the government' s Post COVID Lifestyle campaign and participants will be encouraged to wash their hands often, practice good respiratory hygiene, and maintain proper social distancing. We thank all participants in advance for their cooperation and effort in keeping everyone safe during the pandemic.
2. Due to current pandemic concerns, international teams are invited to participate online remotely.
3. Throughout the duration of Taiwan RegTech Challenge 2020, we urge participants to comply with the following epidemic prevention measures:



- Participants should bring their own face masks, disinfect their hands before entering the Event venue, and maintain good personal hygiene.
- Participants who display symptoms of fever (forehead temperature of over 37.5°C or ear temperature of over 38°C when taken on site) or those who are being monitored by health authorities (those under house isolation/quarantine) will not be permitted to enter FinTechSpace.
- Participants must sign the FinTechSpace declaration of health. Link: <https://tinyurl.com/yb4hm7ob>

4. In response to the COVID-19 pandemic, the following measures will be taken throughout the duration of the Event:

- In the event that the central government declares local transmission of COVID-19 in Taiwan, FinTechSpace will not be open to visitors.
- In the event that a person from one of FinTechSpace's resident companies/No.1 Yangde Building is diagnosed with COVID-19: From the moment the positive case is reported, the FinTechSpace will be fully shut down in 3 hours. Those in contact with the patient must self-monitor at home and undergo a 14-day quarantine. The park will be disinfected, and participants and team representatives will be

notified of the reopening date.

- If you show symptoms such as fever and coughs, it is recommended that you seek medical attention, self-quarantine, notify authorities through the 1922 hotline, and notify the FinTechSpace Management Center.

#### **14. Contact Information**

1. Mail to:

FinTechSpace Taiwan RegTech Challenge  
13F, Yangde Building, No. 1, Nanhai Rd., Zhongzheng  
District, Taipei City, Taiwan

2. Website: <https://www.fintechspace.com.tw/trc2020/>

3. E-mail: [fintechspace@iii.org.tw](mailto:fintechspace@iii.org.tw)

**Supervisor:**

**Financial Supervisory Commission (FSC)**

**Organizers:**

**Taiwan Financial Services Roundtable (TFSR), and Taiwan  
Depository & Clearing Corporation (TDCC)**

**Hosts:**

**FinTechSpace, TDCC, and Institute For Information  
Industry (III) Digital Service Innovation Institute (DSI)**