



Top 35 RegTech Trailblazers – Digital-First Approach for Risk and Compliance in the Banking & Financial Services Industry

Banking & Financial Services (BFS) – IT Services

Market Report – November 2018: Complimentary Abstract / Table of Contents

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Custom research capabilities

- Benchmarking | Pricing, delivery model, skill portfolio
- Peer analysis | Scope, sourcing models, locations
- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

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Background of the research

Background of the research

- Optimizing Governance, Risk, and Compliance (GRC) spend has become one of the top concerns for enterprises across industries. Increasing costs to manage emerging risks, adhere to stringent compliance requirements, and modernize legacy GRC systems to support digital adoption is creating a strong demand for next-generation regulatory solutions and services
- Moreover, the increase in complexity of regulations is causing enterprises to think of a dynamic GRC model to rapidly adopt to technology-led regulations and avoid heavy penalties
- Startups are disrupting the GRC space by applying emerging technologies and innovative operating and business models to exploit the GRC opportunity, and thus building an extended “the RegTech ecosystem”
- Startups are driving innovation across GRC categories using digital technologies such as Artificial Intelligence (AI), Machine Learning (ML), analytics, cloud, Application Programming Interface (API), automation, and blockchain. The RegTech buzz is being fueled by significant investments from venture capitalists, partnerships with large established players, and support from regulatory bodies
- In this research we have assessed RegTech startups, primarily focusing on their growth, investor confidence, quality & impact of their solution offerings, and the brand recognition they have created in the market
- We have shortlisted 35 RegTech startups across seven categories of the RegTech ecosystem, as well as provided a brief overview of each startup including key technology levers used by each one

Scope of this report



INDUSTRY

Regulatory Technology
(RegTech) in BFS



SOURCES

Publicly-available information
Everest Group's ongoing market
interactions

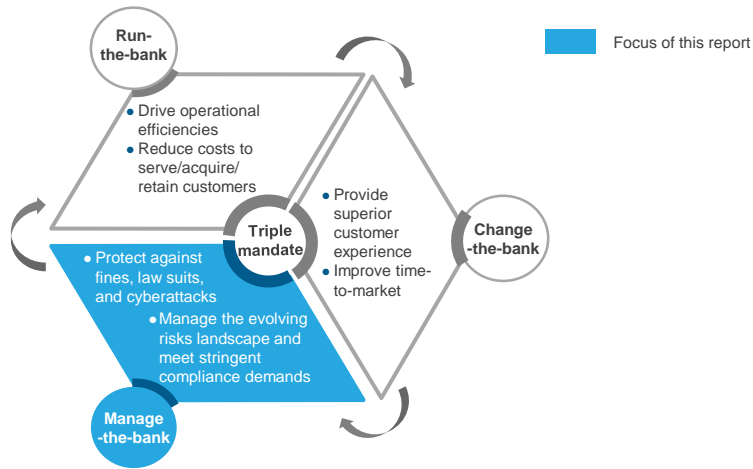


GEOGRAPHY

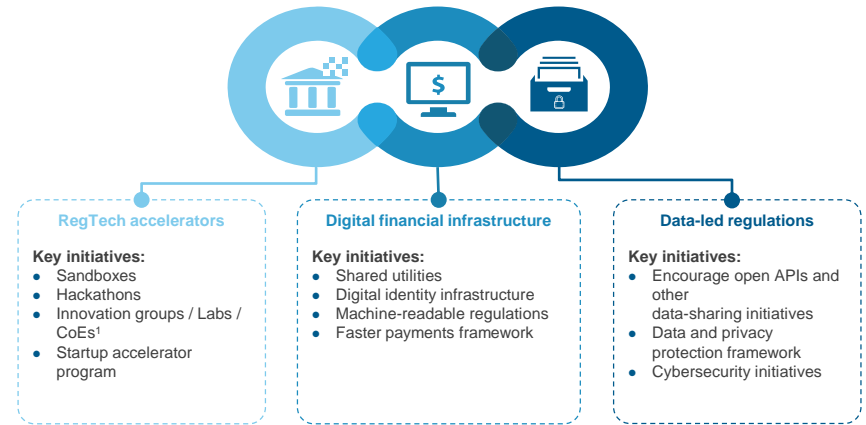
Global

This study offers three distinct chapters providing a deep dive into key aspects of RegTech market; below are four charts to illustrate the depth of the report

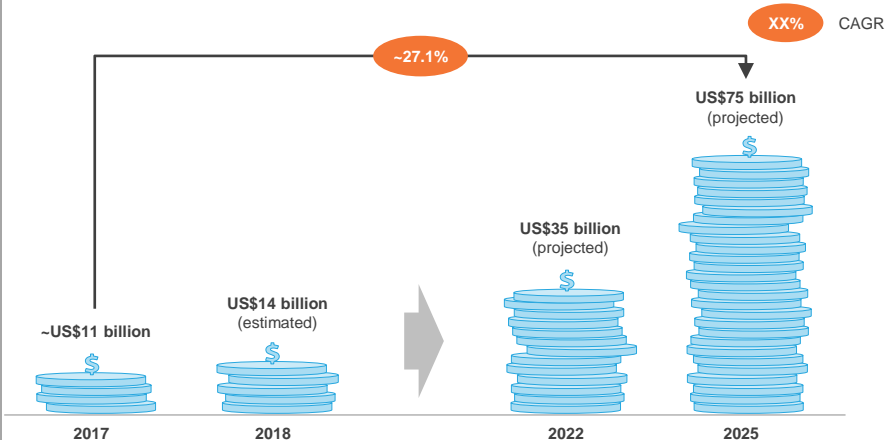
Priorities of BFS firms | Balancing the triple mandate



Greater focus on technology-led regulations



The RegTech market is expected to grow at a CAGR of 27%



Leading 35 RegTech startups across seven key RegTech areas

Data management and protection ClauseMatch, DATA, DPOrganizer, Signaturit, trunomi	Fraud detection and investigation AppZen, BEHAVOX, ELLIPTIC, pindrop, riskified	Identity and access management IdentityMind GLOBAL, BANKING, onfido, TruTico, TESSIAN
KYC/AML Coinfirm, id.wall, kompany, norbloc, PassFort, Quantexa	Information security / Cybersecurity CROWDSTRIKE, CYLANCE, DARKTRACE, Menlo Security, TEAM8	Regulatory compliance management APIAX, ASCENT, LOGICGATE, QUMRAM, SteelEye
		Risk management Credit Benchmark, CORLYTICS, ds, DueDii

Research calendar – BFS IT Services

Published
 Planned
 Current release

Flagship reports

Release date

Capital Markets IT Annual Report Part 3 – Building Digital Market Infrastructures	April 2018
Digital Effectiveness in Retail Banking Focus on Banks in the UK and Europe	May 2018
Digital Effectiveness of Wealth Management Firms in North America – Harnessing the Power of AI and Data Analytics	July 2018
Banking ITS Report Card and Growth Outlook 2018	August 2018
Capita Markets ITS Report Card and Growth Outlook 2018	August 2018
Open Banking IT Services: Orchestrating Experiences in the Platform Economy – Services PEAK Matrix™ Assessment 2018 ----	September 2018
Application Services in Global Banking – Services PEAK Matrix™ Assessment 2018: Spending Picks up as Need for Talent, Transformation, and Time to Market Intensifies	September 2018
Blockchain Services PEAK™ Matrix Assessment 2018: Race to Make Enterprise Blockchain Real	November 2018
Guide to Building and Managing the Banking Innovation Ecosystem – Case Study and Examples from 40 Global Banks	November 2018
Application Services in Capital Markets PEAK™ Matrix Assessment 2018	Q4 2018

Thematic reports

Top 35 RegTech Trailblazers – Digital-First Approach for Risk and Compliance in the Banking & Financial Services Industry	November 2018
Maximizing Value From Open Banking	March 2018
Blockchain: Is It the Silver Bullet?	March 2018

Note: For a list of all of our published BFS IT Services reports, please refer to our [website page](#)

Additional BFS ITO research references

The following documents are recommended for additional insight into the topic covered in this report. The recommended documents either provide additional details or complementary content that may be of interest.

- Digital Effectiveness of Wealth Management Firms in North America – Harnessing the Power of AI and Data Analytics** ([EGR-2018-31-R-2733](#)); 2018. In this research, we analyze customer-facing digital investments for 21 North American wealth management firms. These firms have been mapped on Everest Group’s Digital Effectiveness Assessment model, which is a composite index of a range of distinct metrics related to each wealth management firm’s capability maturity and the resultant business outcomes
- Digital Effectiveness in Retail Banking | Focus on Banks in the UK and Europe: Identifying Digital Banking Leaders in the Open Banking Era** ([EGR-2018-31-R-2641](#)); 2018. In this research, we analyze the customer-facing digital investments for 20 European retail banks. These banks have been mapped on Everest Group’s Digital Effectiveness Assessment model, which is a composite index of a range of distinct metrics related to each bank’s capability maturity and the resultant business outcome
- Service Provider Landscape with PEAK Matrix™ Assessment 2017 for Risk & Regulatory Compliance Application Services in BFS: Sustainable Competitive Advantage Through Digital Risk & Compliance Efforts** ([EGR-2017-11-R-2420](#)); 2017. In this research, we analyze the capabilities of 21 leading AO service providers, with capabilities to serve BFS enterprises in the risk and regulatory compliance space. These providers were mapped on the Everest Group PEAK Matrix, which is a composite index of a range of distinct metrics related to each provider’s capability and market success

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