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# ADGM Digital Lab

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ABU DHABI GLOBAL MARKET  
سوق أبوظبي العالمي

# The Digital Lab



## What is the Digital Lab?

ADGMs **Digital Lab** supports the testing and development of new **solutions** in a controlled environment hosted on UAE data centers.

Functionalities include **testing** solutions, **connecting FIs with FinTechs** in a cost effective manner and **curation of innovative solutions** offered by FinTechs in MENA & globally.

FSRA will have direct access to **enhance authorization and supervision** of regulated firms.

## The Benefits

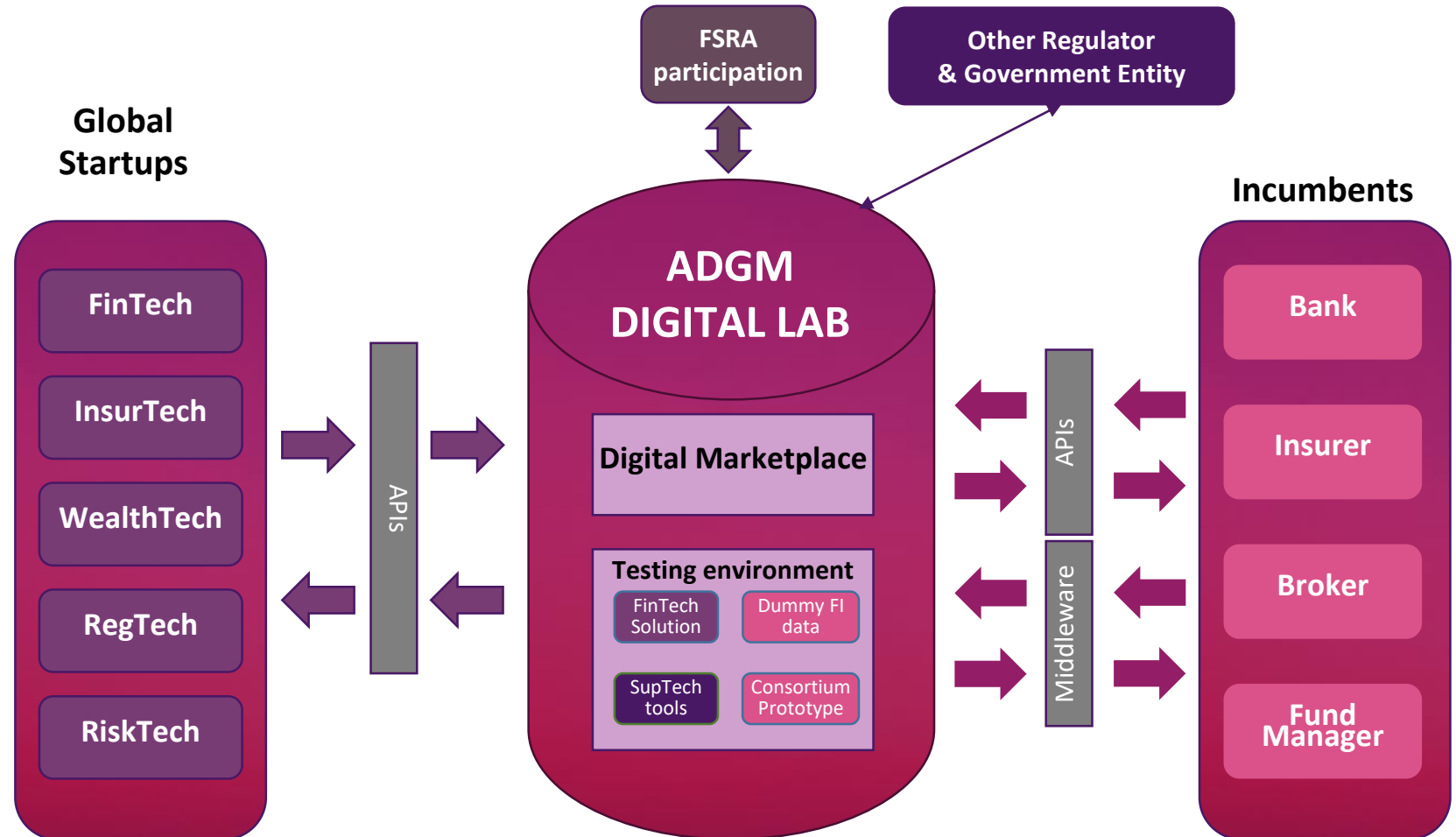
1. **FIs lack access to platforms for testing prospective solutions** from vendors prior to commercial agreement.
2. **FinTechs are overburdened with procurement processes and costs** each time they interact with banks.
3. Sandbox **resolves challenge of system integration** when FIs adopt Fintech solutions.
4. Enables FSRA to harness automation to **perform regulatory duties more cheaply and efficiently.**



# How Does it Work?



Supporting the testing and discussion of new solutions in a controlled, cloud-based and API-enabled digital environment.



# The Opportunity

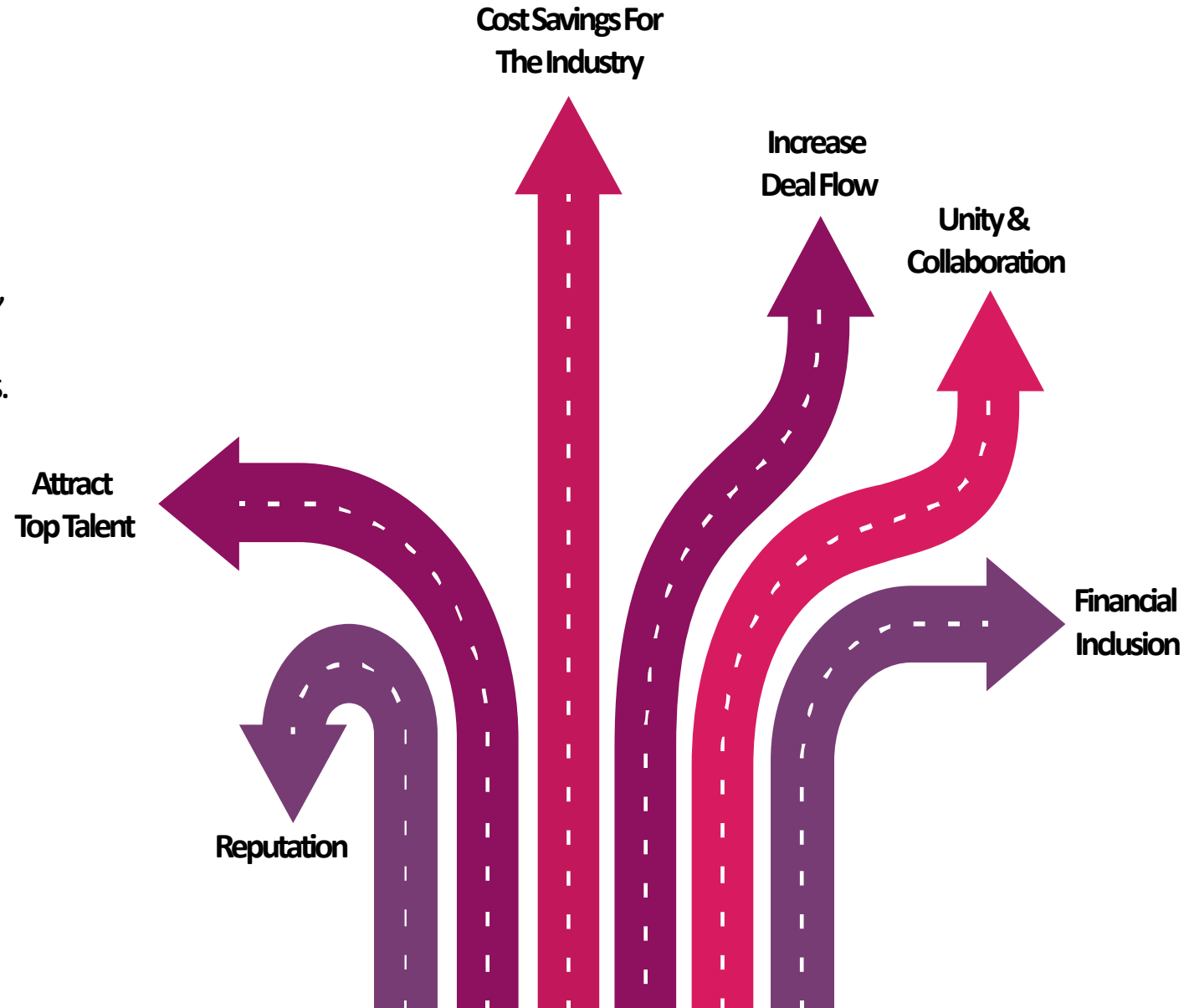
**Foster unity and collaboration** with Banks and regulators to drive digital transformation and financial inclusion.

**Attracting top talent** to innovate and collaborate with the best tools, FinTechs and Banks on the platform and providing a platform for local talent to gain exposure and commercialise innovative solutions.

**A more vibrant FinTech ecosystem** due to faster adoption of FinTechs.

**Cost savings** for banks and financial institutions by leveraging the platform infrastructure to test new solutions.

**Digitize ADGM FSRA RegLab** that allows FinTech firms and FIs to develop and test innovative solutions in a controlled cloud platform with the oversight and engagement of a regulator.



# Incentives for FIs



## 01. Minimize The Time And Cost To Develop Prototypes and Pocs

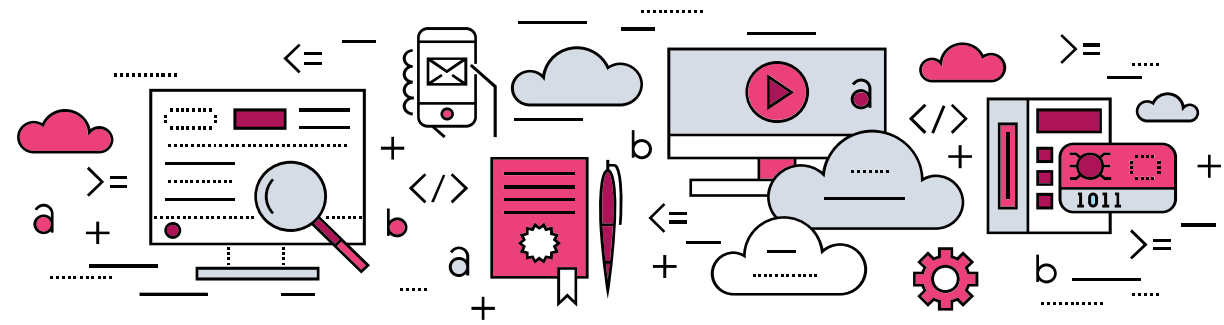
Rapidly demonstrate the solutions and build the business case before the solution is procured.

## 02. Connect With Pre-qualified Fintechs

Connect with qualified FinTechs from the UAE and internationally greatly reducing on-boarding times

## 03. Unlocking Additional Business Value

It will provide an opportunity for FIs to monetize other internal digital assets or services by working with/validating with other trusted external consumers that it has identified from the users of the Digital Lab



## 04. Solve For Hard Problems

The problem statements and challenges noticeboard will enable FIs to articulate the pain points in order to identify the right FinTech that solves the problem before the lengthy procurement process begins.

## 05. Collaborate Internally And Externally

The Digital Lab will have locked down workspaces for users to experiment in, which will allow FIs to invite internal colleagues or external partners to collaborate on their projects.

## 06. Protected Contracts Underpinned By English Common Law

The Digital Lab will enable FIs to work with trusted FinTechs with Regulatory and Legal oversight from ADGM and its Courts of law which employs English common law.

# Incentives for FinTechs



- 01. Minimize the time and cost to develop prototypes and PoCs in our Digital Lab**

Rapidly demonstrate its APIs' value to financial Institutions through the marketplace and sandbox
- 02. Regulatory Guidance**

The Digital Lab's noticeboards and wikis will enable FinTech to get guidance about local compliance issues from our community and regulators.
- 03. Connect With Qualified Financial Institutions**

Enable FinTechs to connect with qualified FIs and other FinTechs from the UAE and internationally, helping them to focus on the clients that will help them to grow their business.

- 04. Protected Contracts Underpinned By English Common Law**

The Digital Lab will enable FinTechs to work with trusted entities with Regulatory and Legal oversight from ADGM and its Courts of law which employs English common law.
- 05. Build Market Credibility**

Listing themselves on the Marketplace will increase the credibility of the FinTechs brand, making selling to new FIs easier.
- 06. Understand The FIs Needs**

The problem statements and challenges posted on the Digital Lab will enable FinTechs understand the real pain points for Financial institutions and allow it to focus right in on the problem before the lengthy procurement process begins.
- 07. Raise Visibility With Investors (Plug And Play)**

The Digital Lab & Marketplace will enable FinTechs to promote their solutions to leading investment companies in order to help it accelerate and scale

# The Bigger Picture



## Incentives for FinTech

### Build Trust

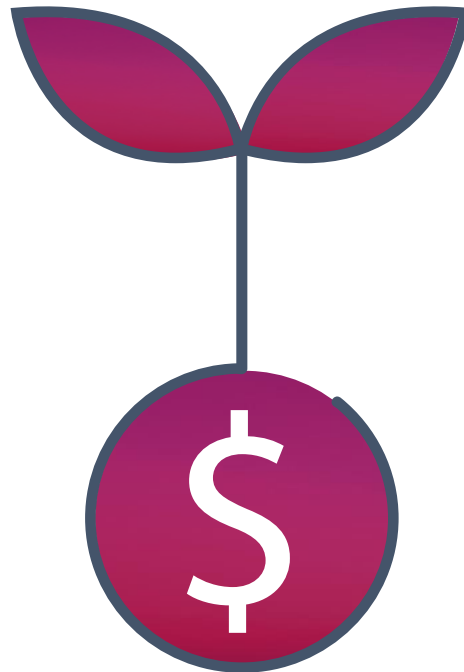
Onboarding onto the Digital Lab will enable FinTechs to increase the credibility of their solutions making it easier to work with the right financial institutions

### Global Exposure

The Digital Lab & Marketplace will enable FinTechs to promote their solutions to leading investment companies and a Global Audience in order to help it accelerate and scale.

### Faster Adoption

Institutional procurement processes are typically painful for FinTechs. The Digital Lab will enable FinTech to engage directly and in detail before the procurement process starts, shortening time-to-market



## Incentives for Financial Institutions

### Collaboration

The Digital Lab gives FinTechs and larger tech firms a way to engage directly with a n institution's business, in order to understand their unique pain points and help them with their digital transformation strategies

### Business-Focused

Focus on the business - by providing real value to banks business areas through an environment that is non-technical, engaging and intuitive enabling business users and developers to collaborate and innovate together

### Cultural Change

By using the Digital Lab for events such as hackathons and innovation challenges it will enable ADGM to work directly with the right part of the financial institution in order to drive cultural change throughout the institution

### Procurement Challenges

Institutional procurement processes are typically painful for vendor and business staff alike. Digital Lab will enable institutions to engage directly and in detail before the procurement process starts, shortening time-to-market

# The Community



At the heart of a vibrant digital platform and FinTech ecosystem is a strong **community**.

ADGM Digital Lab will focus on **educating new generations of financial services professionals.**



## Education & Talent

The Digital Lab aims to be user-friendly for non-technical people and with its suite of tools is ideally placed to **foster education in financial technology**. Partnering with banks and universities will ensure that young people have access to not only education, but potential job opportunities.

## Network Effects

To increase the power of network effects among firms and startups, users will be given ratings, awards and medals for high levels of activity and achievements, if they are voted positively by other users, have collaborated and contributed the most etc. Forums and a programme of events such as hackathons and podcasts will further develop community engagement.



# Our Partners



The Digital Lab founding partners include :

- Abu Dhabi Commercial Bank
- Abu Dhabi Islamic Bank
- Anglo-Gulf Trade Bank
- First Abu Dhabi Bank
- Etihad Credit Insurance
- OneConnect Financial Technology
- Plug and Play
- Codebase (banking micro services system)

The ADGM's vision for a technology-first and digitally native financial services market is fully supported by the **Abu Dhabi Investment Office (ADIO)**. The Digital Lab, a **Ghadan 21** accelerator programme initiative, has been developed in conjunction with ADIO.



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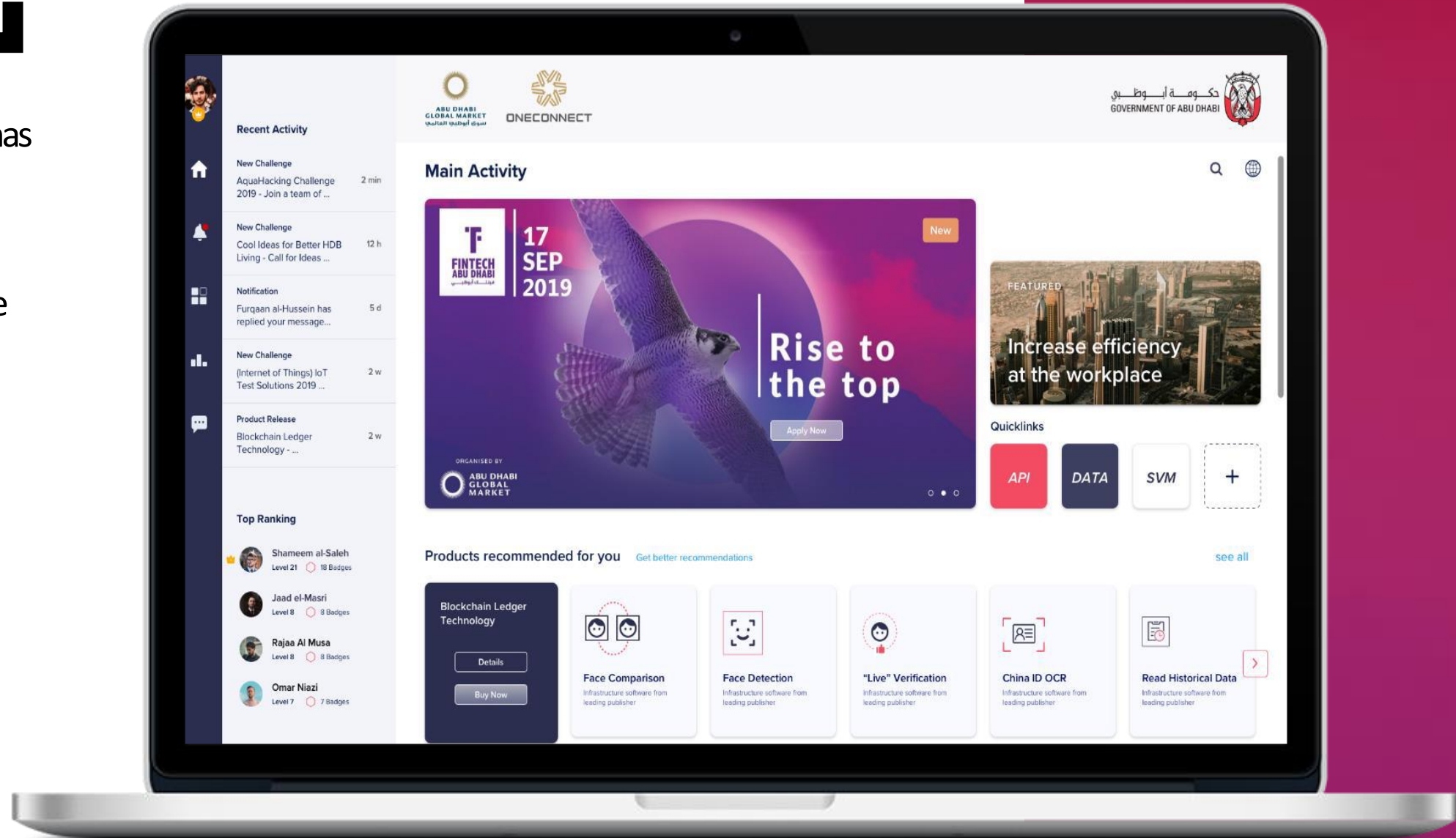
# Appendix

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# User journey example: Landing page



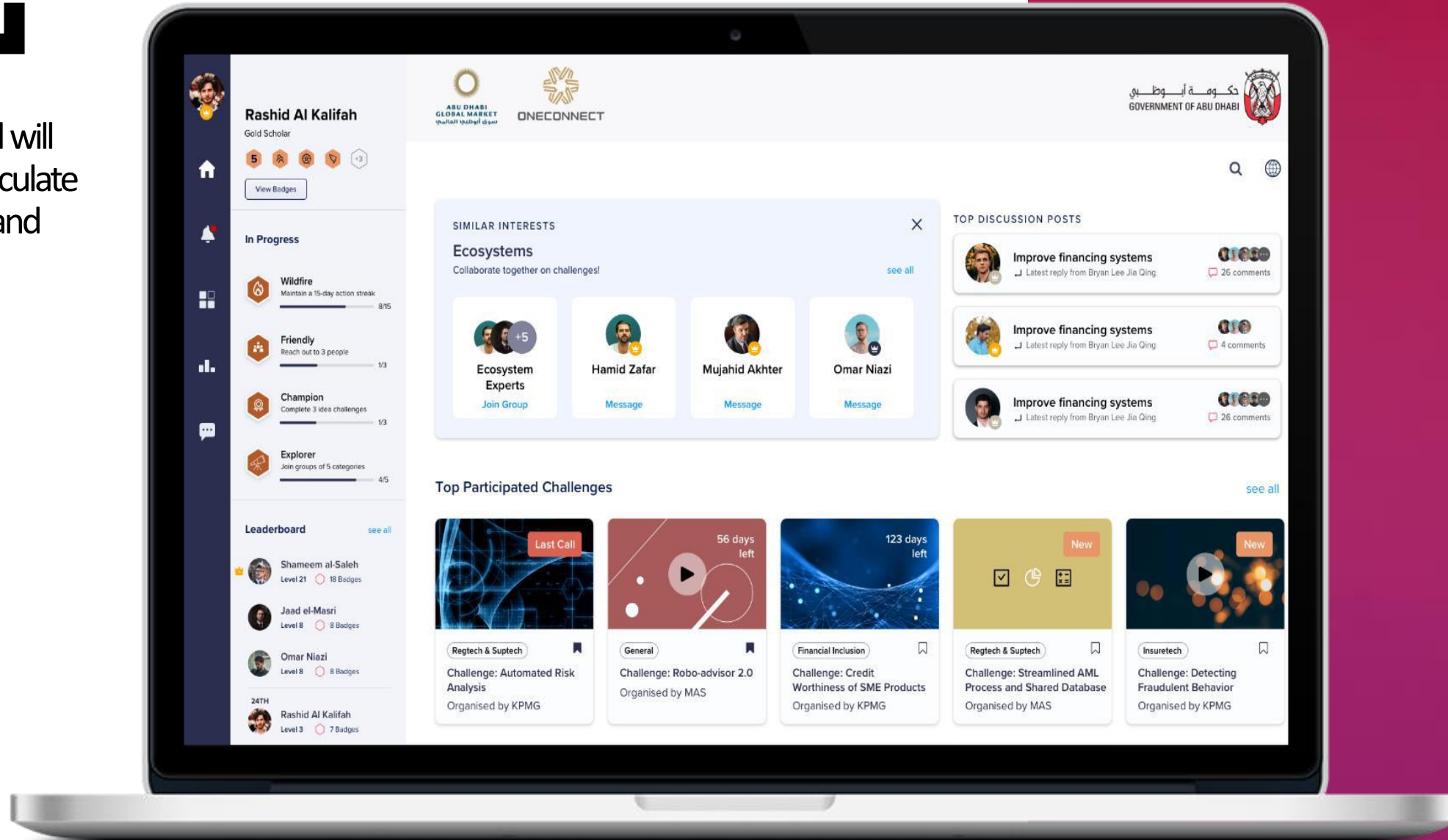
ADGM's selected vendor has world-leading design capabilities to ensure a seamless and modern experience when using the platform.



# User journey example: Challenge Noticeboard



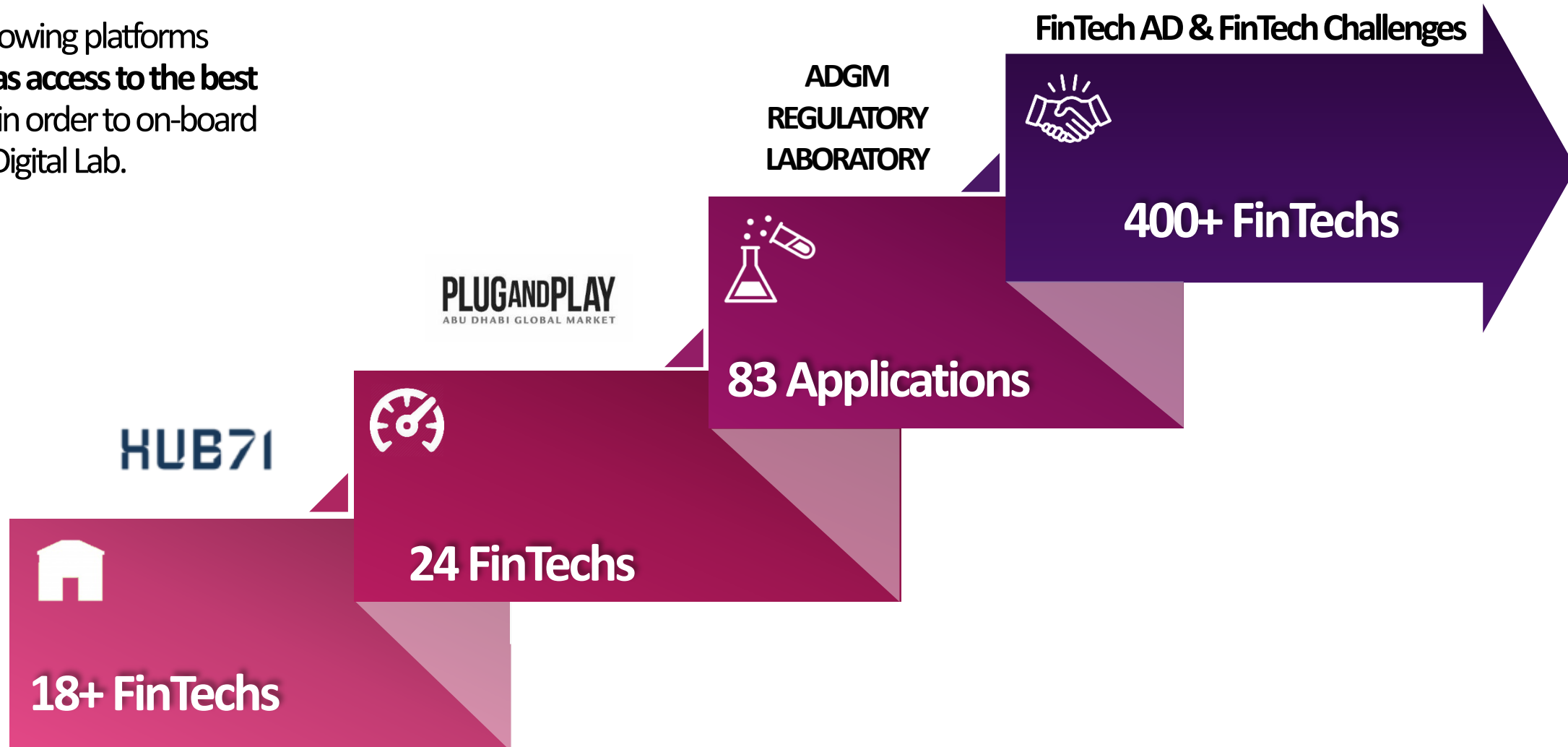
The Challenge Noticeboard will allow the FS industry to articulate their problem statements and publish them to the global FinTech community.



# Access to FinTech



Through the following platforms  
**FSRA already has access to the best in class FinTech** in order to on-board them onto the Digital Lab.







Thank you.

