

Deloitte globally

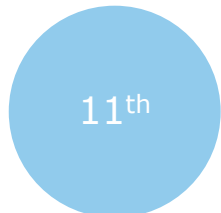
Deloitte team is uniquely placed to assist institutions to embed FinTech innovation through collaboration, acceleration and integration



There is a significant correlation between the maturity of digital government and success of FinTech start-ups

United States

China



The countries with mature digital government have more favourable conditions and environment for FinTech startups.

- E-Government development index
- E-participation index
- FinTech deal Value

Azerbaijan has solid digital government infrastructure

Currently, e-services are not used to realize its full potential, number and value of successful FinTech startups are lower than expected



E-government development index
world rank

**70 out
of 193**

E-participation index
world rank

**79 out
of 193**

Key factors contributing to the success of FinTech hubs

Progressive and supportive policy and regulations are primary factors that contribute to the success of a FinTech startups



Talent

The ability to attract, develop and retain talent in Finance, Technology and Entrepreneurship is crucial to a Fintech hub's success



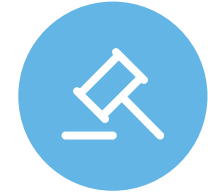
Capital

Start-ups need access to seed and scale capital to develop and grow their ideas



Demand

The more established a financial services industry is within a hub, the more likely it is for the hub to have a stronger FinTech market



Regulations

Government and Regulatory bodies provide the framework, policies and procedures that both encourage and safeguard FinTech start-ups



This factor requires the most attention, please see the next slide

Updating several existing policies and building sandboxes can foster innovation and boost the number of successful FinTech startups

1

- Best practices can be learned from London and Singapore
 - Financial Conduct Authority
 - Monetary Authority of Singapore
- Introducing new initiatives such as FinTech Offices, Accelerator programs, international agreements and sandbox environments where Fintech startups can 'test' innovation with less harsh regulations

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- Reviewing existing policies and regulatory frameworks to decrease paper-based transactions and approvals.
- Enforcing new policies and regulations to encourage digital authentication methods and techniques



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