

SIB Innovation HUB

The Superintendency of Banks of Guatemala aware with the technological revolution and with the opportunities that are been developed, created the Innovation and Development Unit -UNIDE-, which has in its objectives to research, study and analyze innovative business models in the financial field based in the use of disruptive technologies.



Therefore, the Superintendency of Banks of Guatemala sets at your disposal the “SIB Innovation HUB”, which is a meeting place between the institution and persons that are developing or applying technological financial innovations and its business models in order to be able to know the current developments and future projects, as well to facilitate the comprehension of the regulatory framework.

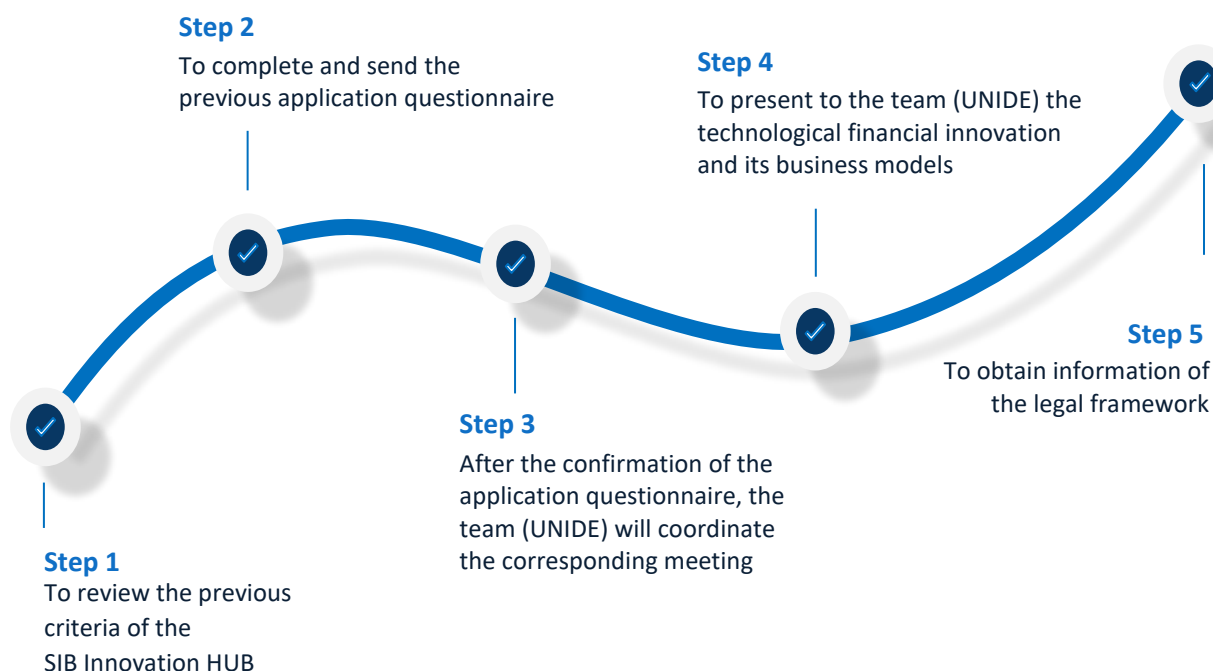
Objective

To analyze the technological financial innovations, its business models, and its trends, as well as to identify the related risks that could affect the financial system.

Specific Objectives

- To serve as a meeting place between the institution and persons that develop or use financial technology innovations.
- To obtain information of the FinTech environment in Guatemala.
- To identify the related risks in accordance with the innovation and disruptive financial technology innovations that are apply or use in business models.
- To carry out a FinTech market diagnostic related with the financial system
- To provide training about financial laws and AML/CFT topics that may benefit FinTech incumbents.

Steps to follow



Application questionnaire

Prior to answer the application questionnaire, you must review the previous criteria contained in annex A.

The objective of the application questionnaire is to understand its business model and the underlying technologies; the information that this tool may provide will be used to comprehend the innovation idea and what they could offer to the financial system.

APPLICATION QUESTIONNAIRE

About general information (Entrepreneurs, Startups, FinTech, TechFin)

1	<ul style="list-style-type: none"> • Name: • Address: • Telephone number: • Webpage or fanpage: • Email:
2	Name of the founders, business owners or legal representatives.
3	Was the business established abroad? If yes, please write the name of the country where the business was established.
4	Had your technological financial innovation been established in Central America or in other country?
5	Have you started some process with other supervisory authority in Central America?
6	Have the founders, business owners or legal representatives' relationship with supervised entities? If yes, please write the name of the of the entities:
7	Are you a member of a entrepreneurs or FinTech startups association? If yes, please provide more information:

About the innovation

8	Describe your innovation idea, services, product or app?
9	Explain how your innovation will benefit the financial system.
10	Describe the tech or methods that you will use to offer the service, product o app:

11	Which is your target group or to whom the innovation idea is address?
12	<p>Up today, in which level is your innovation idea?</p> <ul style="list-style-type: none"> • Desing: • Development: • Test: • Operation:
About the process and application	
13	Describe the related risks to your innovation idea and how you manage them or how you will manage them:
14	What are your expectations about having a meeting at the SIB Innovation HUB?
About the contact information	
15	<ul style="list-style-type: none"> • Name of the entity or company • Name of the employee • Position • Telephone number • Email
The information provided in this questionnaire is supplied under the guarantee of confidentiality.	

Clarification of liability

The opinions and perspectives stated by the UNIDE team at the SIB Innovation HUB during the meetings cannot be considered as an approval or acceptance of the innovation idea.

Likewise, the responsibility to fulfill with the legal application requirements and to manage the related risks of the business model correspond to the owners or legal representatives.

The Superintendency of Banks reserves the right to change its opinions or perspectives stated at the SIB Innovation HUB in the following cases: (i) the reception of more information or additional material, and (ii) the changes that our laws and rules may have.

Contact

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Annex “A”: Previous criteria

The application questionnaire will be analyzed through several previous criteria, which will allow to identify those innovations that are priorities and are aligned with the specific objectives of the SIB Innovation HUB.

SIB Innovation HUB		
Criteria	Objetive of the criteria	Key question
Genuine innovation	To know the advantages that the innovation offers to the client as well as the financial system	Is the idea a disruptive innovation or is significantly different?
Financial inclusion	To identify the significance that the innovative financial product or financial service has	Does the innovative financial product or service have the potential to promote the financial inclusion?
Maturity level	The financial innovation and its technology is more than just an idea	Up today, in which level is your innovation idea? Does the business model has a target group and general implementation plans?
Need of legal information	To understand if the business model needs information related to the current legal framework	Do you know the current legal framework that applies to your innovation?