

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

2

- 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



[deloitte.az](https://www.deloitte.com/az)

About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee (“DTTL”), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as “Deloitte Global”) does not provide services to clients. Please see www.deloitte.com/about for a more detailed description of DTTL and its member firms.

Deloitte provides audit, consulting, financial advisory, risk management, tax and related services to public and private clients spanning multiple industries. Deloitte serves four out of five Fortune Global 500® companies through a globally connected network of member firms in more than 150 countries bringing world-class capabilities, insights, and high-quality service to address clients’ most complex business challenges. To learn more about how Deloitte’s approximately 225,000 professionals make an impact that matters, please connect with us on [Facebook](#), [LinkedIn](#), or [Twitter](#).

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or their related entities (collectively, the “Deloitte Network”) is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No entity in the Deloitte Network shall be responsible for any loss whatsoever sustained by any person who relies on this communication.