

Press Release

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TISA rolls out next generation digital marketplace to connect financial institutions with over 3,600 FinTechs

The Investing and Savings Alliance (TISA), the cross-industry financial services body, today commences the industry-wide rollout of TISAtech, a digital marketplace that brings together financial institutions and FinTechs for greater collaboration and innovation. TISAtech will enable financial institutions to more quickly and easily identify and connect with potential partners via a searchable database of categorised FinTechs.

The launch of the initiative has been accelerated in response to the COVID-19 pandemic and the resulting drive by the financial services industry to digitise their sector faster than ever. As we emerge from the pandemic crisis, firms are increasingly embracing technology and truly digital ways of working to transform their cost bases and meet consumers' increasing demand for innovative online services to be able to perform tasks, such as moving money around or using a digital wallet, more seamlessly than ever before.

TISAtech will provide financial institutions seeking to deepen engagement with the tech ecosystem with access to more than 3,600 FinTechs from around the world. The enhanced scouting, discovery and identification process will allow business leaders to scope-out and profile the suitability of FinTechs rapidly and on a single platform.

The Disruption House, the specialist benchmarking and data analytics business for financial institutions and innovative financial technology firms, will partner with TISAtech. Benchmarked scorecard assessments will help financial institutions understand a FinTech's ability to partner with them and grow. Structured Tech Sprints and Sandboxing concepts will support the development and prototyping of new technologies. The platform will also operate as a 'clearing house' for problem statements presented by financial institutions on specific or generic issues that would benefit from agile tech innovation and development.

TISAtech is the latest innovation from TISA, which has succeeded in solving industry-wide issues before, including TISA Exchange (TeX); established to help facilitate the electronic transfer of wrappers and assets between fund managers, platforms, wealth managers and any firm which holds assets on behalf of investors.

Keith Phillips, Chief Executive of TISAtech said, *“The launch of TISAtech represents a significant step forward for UK financial services. Not restricted by traditional industry silos, it will not only underpin TISA's existing industry-led initiatives such as Digital ID and Open Savings & Investment but will create a unique environment for financial institutions looking to access new technologies and partners for growth. As the preeminent digital financial services body, TISA is perfectly positioned to become the industry go-to location for the sourcing and adoption of the most innovative FinTechs that will help the industry transition to the new normal, supporting firms in embracing digital technologies and capabilities across all aspects of their businesses.”*

Rupert Bull, CEO and Co-Founder of The Disruption House said, "The FinTech market needs initiatives like these now more than ever. Trade Shows have disappeared, and webinars are not filling this gap in the market. TISAtech is a digital platform where FinTechs and Financial Institutions can discover each other's needs and capabilities and meet in a secure environment. Regulators and industry stakeholders are increasingly aware of the risks that suppliers can present to the supply chain. It is key that as potential suppliers FinTechs are able to rapidly demonstrate their enterprise readiness and long term sustainability to the firms they want to do business with. TISAtech leveraging the Disruption House's proprietary 48-point capability model will help them to do this in both a time and cost-effective manner."

The TISA Universal Reporting Network (TURN) powered by Atos, a global leader in digital transformation, will also be launching later in 2020. TURN is being created for the asset management industry to ease regulatory reporting requirements for MiFID II, the Directive on Markets in Financial Instruments.

Ends

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Notes for Editors

The Investing and Saving Alliance (TISA) is a unique and rapidly growing membership organisation. Our mission is to work with our industry members to improve the financial wellbeing of all UK consumers to **deliver practical solutions** and devise innovative, evidence-based strategic proposals for government, policymakers and regulators that address major consumer issues.

TISA membership is **representative of all sectors** of the financial services industry: We have **over 200-member firms** involved in the supply and distribution of savings, investment products and associated services, including the UK's major investment managers, retail banks, insurance companies, pension providers, online platforms, distributors, building societies, wealth managers, third party administrators, Fintech businesses, financial consultants, financial advisers, industry infrastructure providers and stockbrokers.

Complementing our development of consumer policy and commitment to open standards and governance, TISA has become the **pre-eminent membership body for the delivery of digital industry initiatives**, including:

- **Open Savings & Investments** - a fundamental component of Open Finance which will enable our industry to become fully digitally enabled
- **Digital ID** - enabling easy access to all digital services by creating a single, reusable, secure ID owned and controlled by the consumer
- **TISAtech** - the new generation digital marketplace connecting Financial Institutions with FinTechs
- **TISA Universal Reporting Network (TURN)** - an industry-designed blockchain data solution for the collection & dissemination of EMT data

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About The Disruption House

The Disruption House is committed to accelerating the future of finance. Through the creation of a digital ecosystem, financial institutions can discover, assess, track and adopt innovative technology solutions.

The FinTech market has experienced rapid growth making it hard for financial institutions to filter through options in a crowded market. 60% of B2B software businesses fail in the first 5 years. Disruption House assessments analyse start-up and scale-up counterparty risk, enabling financial institutions to rapidly test for the operational resiliency of fintech firms and to demonstrate their enterprise readiness to prospective buyers.

This deep understanding of both finance and the emerging technology sector enables The Disruption House to generate transparent, analyst-led assessments on the 3,600 high-growth FinTechs they track from around the world. With this guidance, financial institutions can easily identify potential risks, evaluate options and accelerate the decision-making process.

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