RegTech: Australian Experiments

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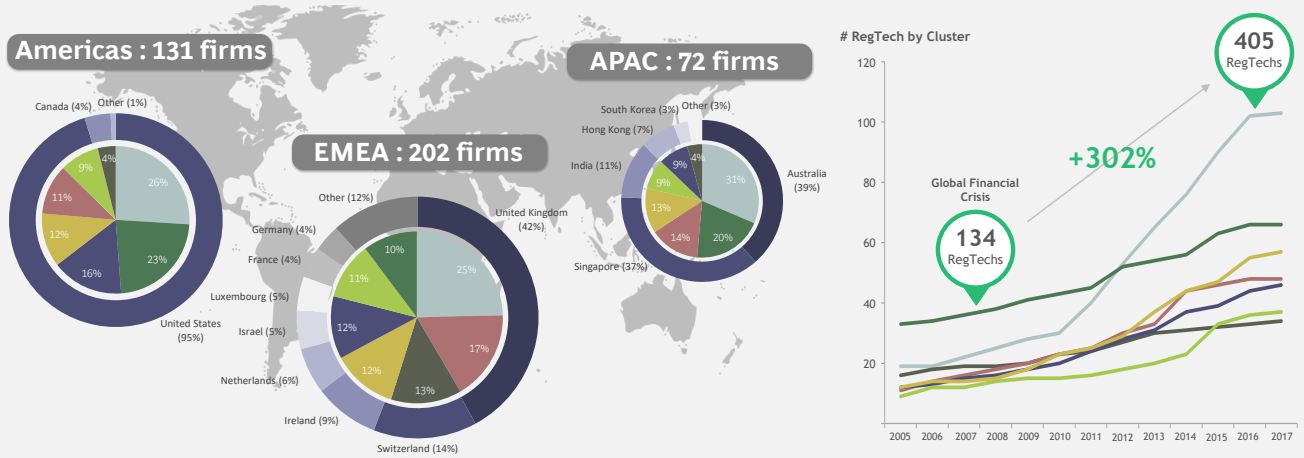
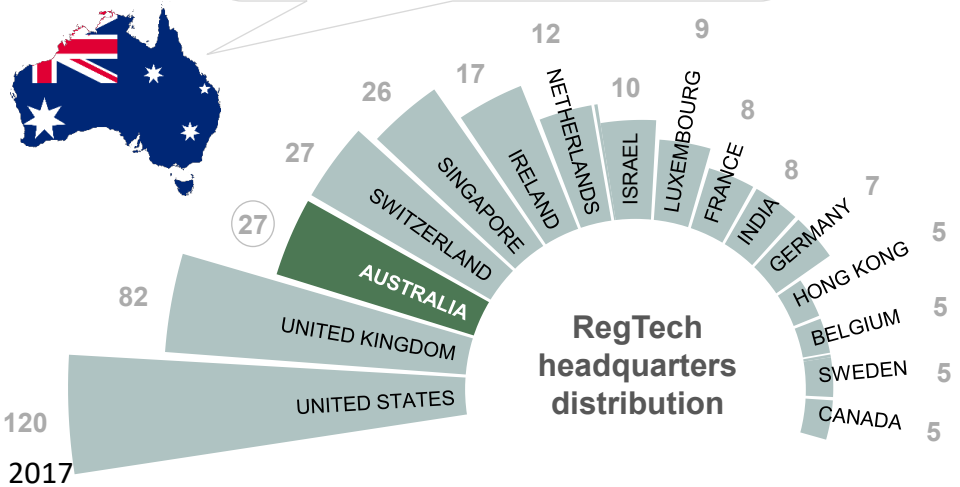
27 NOVEMBER 2018

Regional distribution and growth of RegTechs



Verification 26%	Reporting 9%	Data Capture & Integration 14%	Monitoring 13%	Risk Analysis 13%	Reg. Analysis & Training 9%	General Compliance 16%

Australia has the **highest number of RegTech companies** headquartered amongst APAC countries and joint-third highest globally



Src: BCG 2017

2018

"*RegTech*", growth and adoption

2017

"*PaidRight*", writing Payroll contracts as code

2016

"*Regulation as platform*", co-design for code

2015

"Digital Legislation", NLP coding law

Synergy

Australian Government
AUSTRAC

AusTrac, financial regulator:

- Reg-platform engagement
- “Hackathons”
- Fintel Alliance

Australian Government
Australian Taxation Office

Australian Government
The Treasury

Australian Government
Department of Industry, Innovation and Science

Australian Treasury

- Open banking review
- Regulation as code

DATA 61

CSIRO

- Reg-platform POC
- “Hackathons”
- Engagement

APRA

Banking regulator: new ledger tech

- Reg-platform engagement
- Fintel Alliance

ASIC
Australian Securities & Investments Commission

Corporate regulator:

- Set up own ‘Regtech Sandpit’
- “Hackathons”

Worked well: [Industry lead]

- Tactical approaches
  - Solving specific problems
- Co-design
  - Regulators + Industry developing joint approaches

Less so: [Agency lead]

- Infrastructure approaches:
  - Generalised technology approaches
- Machine-conversion of law:
  - Converting using NLP / ML / etc

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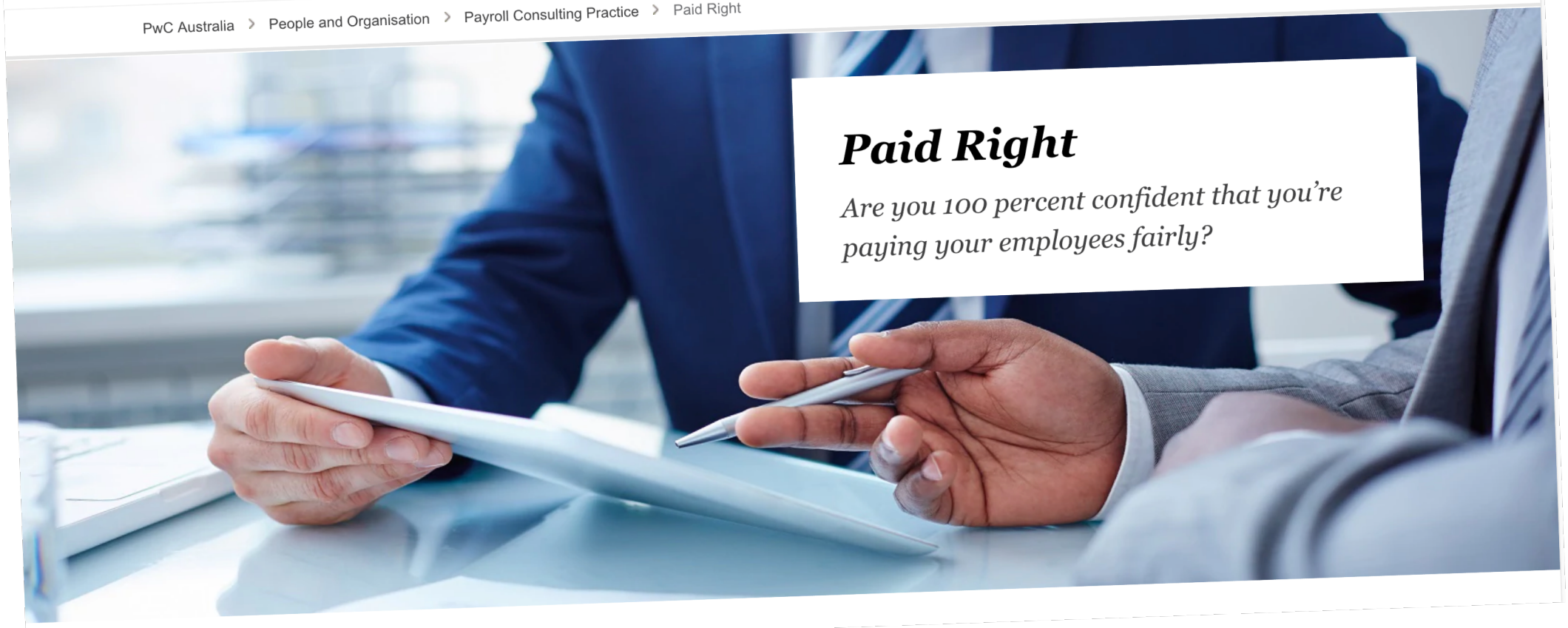
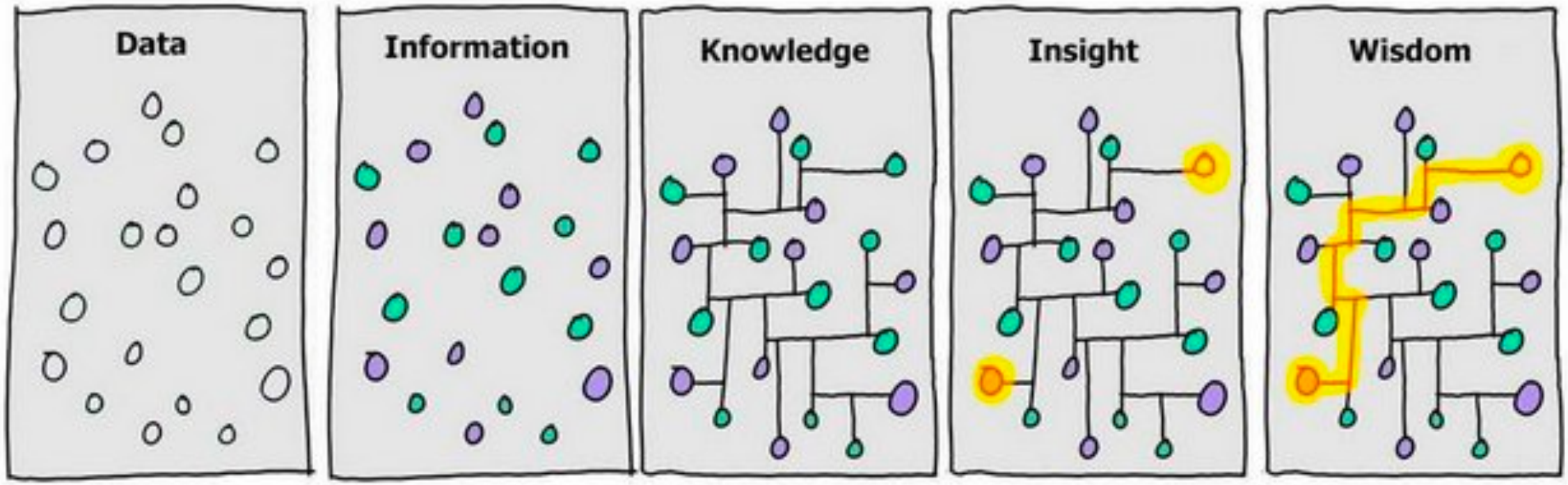


Paid Right

Are you 100 percent confident that you're paying your employees fairly?



Shift from data to wisdom