

Selection Criteria for empanelment of FinTech Companies

Interested FinTech/Ecosystem Partners have to furnish following information along with documentary evidence for applying for empanelment:-

a) Company Credentials

- i. Number of years of experience in FinTech sector.
- ii. Number of successful projects executed in financial services → Banking → Public Sector banks.
- iii. Financial Status – Funded/ Non-funded, Total funding received, Cash-flows, Annual Turnover, Balance Sheet, P&L
- iv. Company details, Network, Background
- v. Corporate Office/ Registered Office details
- vi. PAN/ GST details
- vii. No. of Employees, Directors, Partners, Developers
- viii. Company Leadership – Management Experience, Organization Structure, Cultural Fit, Brand value, Key personnel, Social engagement.
- ix. Shareholding pattern (including details of Angel Investor/ Foreign investors, if any) Director/s Phone No./ Emails
- x. Award/ Recognition received, if any
- xi. Startup/ FinTech Registration/ Certification No.
- xii. Existing Tie-ups
- xiii. RBI license/Regulatory approvals (wherever applicable)
- xiv. Any other relevant information/ data

b) Technical Expertise

- i. Proposition – If the product/ service offered help in achieving existing challenges.
- ii. Platform Readiness – Pre-alpha/ Alpha/ beta/ MVP/ Market Ready/ Production (what is the current stage of solution development).
- iii. Architecture – Development Type/ System Compatibility/ Infrastructure
- iv. Support Services – service Level Agreements (SLAs)/ Troubleshooting/ Customer Service/ IT resilience
- v. Technology Channels.
- vi. IT security & Data Protection.
- vii. Payment Security mechanism.

c) Legal, Compliance & Regulatory adherence

- i. Non-disclosure, POC and Pilot agreements.
- ii. Company legal structure & conduct
- iii. Conflict of interest.
- iv. Fraud prevention.
- v. Regulatory compliance with relevant authorities.
- vi. Any Penalty imposed
- vii. Any Litigation/ Court case
- viii. Blacklisting by any Financial Institution
- ix. Details of Foreign investment