

TechSprint review 2016 video transcript

Christopher Woolard, FCA: The TechSprints have definitely changed the way we think about things as a regulator and in particular, how do we look at problems that people have basically accepted as part of the landscape for years. Actually, are there ways of beginning to get some purchase and some solutions around those problems.

Joanna Hill, FCA: We see TechSprints as a great opportunity to bring together both the regulated and the unregulated together in one space to start to think about problems. To start to deliver solutions to those. So we see them as the match that starts the fire.

Sigga Sigurdardottir, Santander UK: I think it's incredibly powerful to bring together the ecosystem of what is the start-up community, the regulators, the banks, as well as the university community to really galvanise around problem solving.

There are some clear and great ideas that came out of it. How do we bring that to life? How do we bring that to market to really evolve the industry?

[My name's Mark and I'm here today with a team consisting of BearingPoint and Model Drivers.]

Mark Shead, BearingPoint: It's a fantastic opportunity, ultimately, and really one thing that springs to mind out of the event has got to be the collaboration.

The first time I've ever been in an environment where you've had suppliers, banks and the regulator in the same room but being able to talk very openly about some of the challenges that are facing the industry.

Dom Forrest, iProov: Certainly with some of the companies which we were in the TechSprint last year we're still in touch with and, indeed, we're doing trials with some of them and there's work going on, actually, to take some of these ideas and hopefully turn them into reality – which will be out on the street.

Diana Paredes, Suade: The TechSprint was such an incredible event. I think that the fact that a regulator is getting involved directly with innovation and what can be done in the space is really quite interesting and definitely a first in the world.

Henk Van Hulle, Post Office: I think we all have a moral obligation to take on these conversations and continue the conversations which actually started in these TechSprints.

Solutions are shared amongst each other and that's quite unique in the industry.

Greg Soulsby, Model Drivers: The more connections there are, the more innovations happen. The more opportunity you have for innovation. For thinking your own new ideas

Professor Philip Treleaven, University College London: Now what we've got with these fintech companies is the next generation of automation and therefore the FCA engaging with these companies, so they can actually pull the technology in, is absolutely crucial.

Joanna Hill: It is really important to us understanding how technology is evolving in response to consumers evolving and the industry evolving.

It offers us a great platform to explore issues that may have technological solutions and really to dream the impossible.

Nick Cook, FCA: One area we are starting to think about is whether we do some sort of cross-border hackathon, TechSprint.

So, the FCA has a number of co-operation agreements with other regulators. I think we're open-minded to see, actually, would we get a different set of results if we brought a different set of cultures, a different set of national interests together around a common problem.

Christopher Woolard: We see TechSprints as a really important part of our toolkit. That's something that we're keen to foster. And as long as we have partners willing to work with us then it's something we are going to be committed to for the long term.

Dom Forrest: If you don't come, you're missing out. It's great fun. You get a lot out of it and, actually, it adds value to other people too.