

Frequently Asked Questions

What Is Fintech Innovation Lab Program?

Fintech Innovation Lab is a PoC and action oriented program that enables and empowers partnerships between portuguese financial institutions and fintechs. Through various sessions and accompaniment, each financial institution will select 1 or more fintechs to design and plan a test or PoC with the support of the Lab team.

How Can I Participate?

The selection of participants in the program is subject to an application phase, through which 15 fintechs will be selected. Those interested in participating should apply by submitting the form available on the website form until the 18th February 2024.

Who can apply for the Lab?

Fintechs, of any nationality and stage can apply if they are able to solve 1 or more challenges proposed by the financial institutions. Those challenges can be viewed on the website. However, fintechs who showcase relevant traction will be prioritized in the selection process.

Can I apply to more than one challenge?

Yes, each fintech can apply and answer more than one challenge. In the application submission, please select which challenges does the fintech tackle and how does it solve the challenge.

Does my fintech need to be based in lisbon?

No, the program is fully remote and any fintech that is not based in Portugal can apply.

Is Participation Free?

Yes, participation in Fintech Innovation Lab is completely free.

When applying, will I go directly to the Lab?

No. After the closing of the applications, the fintechs are analyzed and there is a pre-selection of 15 fintechs that will participate in the first phase of the program. The financial institutions will then select the fintechs to partner with and test a collaboration and those will remain in the Lab for the following stages.

What will happen during the Fintech Innovation Lab?

The program has 3 distinct stages. The first phase - to be held from the 18th of March until 29th March- is the engagement and selection that focuses on establishing strong connections between fintechs and financial institutions. At the end of the first phase, each financial institution will select one or more fintechs that it wishes to collaborate with and plan a Proof of Concept. The second phase runs from the 29th March until 31st May and will be focused on defining the scope and conditions for each party with frequent meetings, operational support to the teams and governance engagement.

What are the criteria for shortlist selection?

The following criteria will be used to select the projects: alignment with the objectives of the challenges and strategic goals of the financial institutions; maturity stage of the fintech; capacity to implement the project and feasibility of the idea presented.

In which language will the program be held?

The program will be held in English.

How Long Does Fintech Innovation Lab Last?

The program runs from March to 31st May 2024.

Do you give feedback on application results?

We will try to give feedback to all the applications, but we can't guarantee it.

I applied but haven't heard back, when will I get an answer?

We are working really hard on evaluating all the applications. You will receive an answer from us either before or after the application deadline.

If you have any other questions, please contact us at:
info@thefintechsolutions.com