Digital Banking:

Digital Banking represents a shift in the retail banking industry moving away from brick and mortar banks to online banks that do not require physical presence.

The competetive landscape for digital banking is worldwide. Some of the largest digital banks in the world are: Monzo (UK), Chime (USA), Revolut (Russia), Starling (UK), tangerine (Canada), UP (Australia), N26 (Germany), NuBank (Brazil), Doconomy (Sweden), and Neat (Hong Kong).

The main factors of change that affect this domain are cost and accessibility. Digital banks do not have fixed costs that traditional banks have in the way of real estate and customer facing employees. Also, digital banks are far more accessible than traditional banks. They are not limited to traditional working hours and can be accessed from anywhere in the world as long as you have an internet connection.

The domain is being disrupted by new digital banks that have significantly smaller overhead being able to offer banking services more cheaply, efficiently and consumer friendly.

Technologies used are the internet, mobile communications, cloud storage, artificial intelligence, among others.

Future growth seems limitless as even traditional banks are adopting the digital model. As innovative newcomers continue to drive down costs, other players in the domain will be forced to follow suit or risk being driven out of business. Additionally, creativity is the limiting factor in terms of what new services can be offered and the entire domain will have to compete to offer new and innovative services to customers.

InsurTech:

InsurTech refers to the use of technology to make the current insurance model more efficient, thereby squeezing out savings and adding to the bottom line for companies in this domain.

The competitive landscape for InsurTech is global. Some of the larger players are Lazarus AI,

Alternative Finance

* Payments and Remittances
  + What does the particular FinTech domain do? What is it's purpose?
    - Processes payments more efficiently
  + What is the competitive landscape? Who are its main contenders?
    - Paypal, Zelle, Venmo, Apple Pay?
  + What are the main factors for change in the domain? How is the domain being disrupted by innovation?
    - Blockchain technologies have been beneficial to the proliferation of the this area of fintech, reduction in the use of cash
  + What are the technologies used?
    - Blockchain
  + What is its past, present, and future growth?
    - Many countries are moving to cashless societies at a fast pace, namely, China, Sweden, and areas of Africa
    - Other countries will follow along as they get regulations worked out
* Robo Advisors and Personal Finance
  + What does the particular FinTech domain do? What is it's purpose?
    - Provide financial advice to individuals. Democratize the ability to save/invest/plan
  + What is the competitive landscape? Who are its main contenders?
    - Started with start up players like Betterment and Wealthfront. After the legacy players realized that this was going to be a legitimate area of growth they decided to build their own platforms. Now Vanguard, Schwab, Fidelity all have offerings. So do the large wire-houses
  + What are the main factors for change in the domain? How is the domain being disrupted by innovation?
    - Investing used to be thought of a something that only the “wealthy” could do but the prevalence of information on the internet about investing plus the reduced barriers to entry and lower fees through ETFs have made it more accessible to a vast majority of the population
  + What are the technologies used?
    - Rebalancing algorithms
  + What is its past, present, and future growth?
    - It’s still a growing space and I think that growth will continue to through the as more millennials begin to gain wealth and have a desire to invest
* RegTech
  + What does the particular FinTech domain do? What is it's purpose?
    - Uses information technology to enhance regulatory processes with an emphasis on regulatory compliance and monitoring in the finance industry
  + What is the competitive landscape? Who are its main contenders?
    - Different areas include: regulatory reporting/risk management/identity management & control/compliance/transaction montoring
  + What are the main factors for change in the domain? How is the domain being disrupted by innovation?
    - The prevalence of data that is hackable will lead to a greater need for monitoring at a faster speed
  + What are the technologies used?
    - Big data analytics and the cloud
  + What is its past, present, and future growth?
    - Great potential for growth