



OSC

LAUNCHPAD

# Overview

- What is OSC LaunchPad?
- Who is eligible for dedicated support?
- Types of support provided
- Recent RegHackTO event
- Next steps

# What is OSC LaunchPad?

- Overall purpose is to modernize regulation to support fintech innovation, while protecting investors and promoting confidence in our markets
  
- Three main focuses:
  - Engage with fintech community
  - Offer opportunity for direct support in navigating rules
  - Take learnings and apply them to similar businesses going forward

# What is OSC LaunchPad? (cont'd)

- Similar to existing UK (FCA) and Australia (ASIC) initiatives
- More recently, Singapore, Hong Kong, Malaysia and the US have announced similar initiatives

## What is OSC LaunchPad? (cont'd)

- Pilot initiative by the Ontario Securities Commission (OSC)
- Launched on October 24, 2016
- Practical and flexible approach
- Formation of new dedicated team with expertise across the OSC's branches

## What is OSC LaunchPad? (cont'd)

- Dedicated page: [www.osclaunchpad.ca](http://www.osclaunchpad.ca)
  - Explains how securities law may apply to fintech businesses
  - Examples of flexibility (online advice, lending and venture capital raising platforms)
  - Ability to apply for dedicated support
  - Events and news

# Who is eligible for dedicated support?

- Eligibility criteria for dedicated support, including:
  - Start-up fintech businesses or incumbents with innovative products, services or applications that benefit investors
  - Consumer risks addressed
  - Time and effort invested in understanding regulations
  - New or complex regulatory issues
  
- Business models include: online advisers, introducing/matching platforms, online lenders, crowdfunding portals and venture capital investing platforms

# Types of support provided

- Eligible businesses may receive one or more of:
  - Meeting or conference call with OSC LaunchPad team
  - Informal guidance on securities implications at an early stage
  - Possible time-limited registration or exemptive relief to allow live testing
  - Flexible approaches to regulatory requirements, if appropriate



# RegHackTO

- Weekend long “hackathon” hosted by the OSC
- First of its kind by a Canadian securities regulator
- Over 130 attendees and 40 OSC volunteers
- Problem statements in 4 areas: RegTech, KYC/identity authentication, financial literacy and capital markets transparency
- Workshops and debate; pitches and awards
- Details at [www.reghackto.com](http://www.reghackto.com)

# Next steps

- Fintech Advisory Committee
- Host and attend events to engage with fintech community
- Video and highlights from RegHackTO
- Review and respond to requests for support
- Ongoing dialogue and cooperation with other regulators (both within and outside Canada)