| **APPLICATION FORM - FT LAB**  |
| --- |
| **1. Background** |
| As a part of the Danish FSA fintech initiatives, the FSA has created FT Lab, which is a regulatory sandbox. FT Lab will provide a safe environment where new technologies and business models within the financial sector, can be tested. The Danish FSA will make an overall assessment of the applications based on the eligibility criteria, which can be found [here](https://www.finanstilsynet.dk/en/Tilsyn/Information-om-udvalgte-tilsynsomraader/Fintech/FT-Lab). The application form should be completed and sent by e-mail to the Danish FSA at fintech@ftnet.dk. It is essential that the form be filled out in its entirety. Questions regarding the application form can also be sent to fintech@ftnet.dk.There is no deadline for applications, as FT Lab now is continuously open for applications.  |
| **2. Definitions** |
| Definitions in the application form:**The company:** The company that applies to participate in FT Lab.**Affiliated** Companies, where the same group of owners directly or indirectly own more **companies**  than 50% of the voting rights in each company, regardless if they formally hold  Ownership interests. **The test**: The testing process in FT Lab.**Retail investor**: An investor who is not a professional investor.**Real owner**: Physical persons, who directly or indirectly ultimately own, or otherwise control, at least 25% of the ownership and/or voting rights of the entity.  |
| **3. Business information** |
| **Company name** |  |
| **CBR-number** |  |
| **Management**First name(s), surname(s) of every member of the company board or executive board, and indication of their role in the management. |  |
| **Real owners**First name(s), surname(s) |  |
| **Affiliated companies**Company name, CBR-number, and the connection to the company |  |
| **Capital**If the company has access to additional capital injection, please specify  | Share capital:Equity: |
| **Current license(s)**If the company already has a license, please specify |  |
| **Contact person(s)** First name(s), surname(s) |  |
| **Address** |  |
| **Telephone number** |  |
| **E-mail address** |  |
| **Website (URL)** |  |
| 1. **Does the company have headquarters in Denmark?** Participation in FT Lab requires that the company have headquarters in Denmark.
 |
|  |
| 1. **Does the company already operate in Denmark and/or abroad?** If yes, please describe which type of activity, and where it takes place.
 |
|  |
| 1. **Is the test supposed to be carried out in cooperation with other companies?** If yes, please specify name and CBR number of the companies and their role in the test.
* *Attach the cooperation agreement (if one exists)*
 |
|  |
| **4. Technology/business plan** |
| 1. **Brief description of technology/business plan of the company.** The description shall also describe, at what stage the company is of the development of both the technology and business plan.
* *Attach business plan*
 |
|  |
| 1. **Describe why the technology and/or business model of the company is innovative (eligibility criteria – new technology or business model)**
 |
|  |
| 1. **Describe how the product/service is beneficial for society and/or consumers (eligibility criteria – beneficial)** The answer shall contain a description of the risks that the technology or business plan entails for the consumers, if the company has intentions to test on real costumers, and how the company will mitigate these risks in FT Lab.
 |
|  |
| 1. **Describe why the company has a need for testing in the FT Lab (eligibility criteria – need for test in the FT Lab)** The description shall as a minimum consist of:
* The purpose of the test
* A description of why the live test is necessary for the further development of the company.

  |
|  |
| **5. Test plan**  |
| 1. **Measurable parameters.** Describe which measurable parameters the company can report during the participation in the FT Lab, and how these parameters are central in the business plan.
 |
|  |
| 1. **What are the company’s success criteria for the test?**
 |
|  |
| 1. **The test period.** The answer shall contain:
* Describe the desired schedule – including possible miletones
* Assessment of the desired length of the test period (maximum 6 months)
 |
|  |
| 1. **Customer types and attracting users for the test (if the test shall be carried out on real costumers).** The answer shall contain:
* Which customer types should participate in the test (consumers, retail investors, companies, etc.)
* How will the company ensure that there are enough consumers to carry out the test?
* How will the inquiries to the above-mentioned consumers be made in connection with the test?
 |
|  |
| 1. **Limitation of test.** The answer shall include:
* How many consumers will be involved in the test?
* Which amount can each consumer maximally invest or otherwise consume in the test?
* Further preventive measures that can limit the consumers’ risks.
 |
|  |
| 1. **Company exit strategy.** The answer shall include:
* How will the company roll back in case of errors of different nature?
* What safeguards, insurance, etc. will ensure the consumers in case of error/loss?
 |
|  |