

Strategies for Incorporating Compliance into Product Development Process

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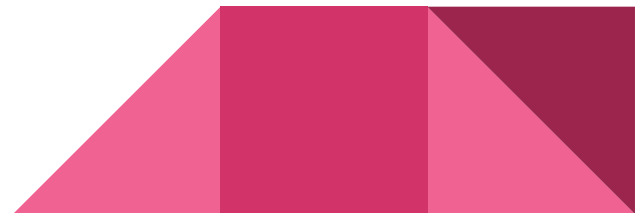
CONF42



About Me

Hi, I'm Kira!

- 10 years of experience in building B2B and B2C products
- Product Lead at Nebeus - a fintech service that provides access to traditional financial products and cryptocurrencies



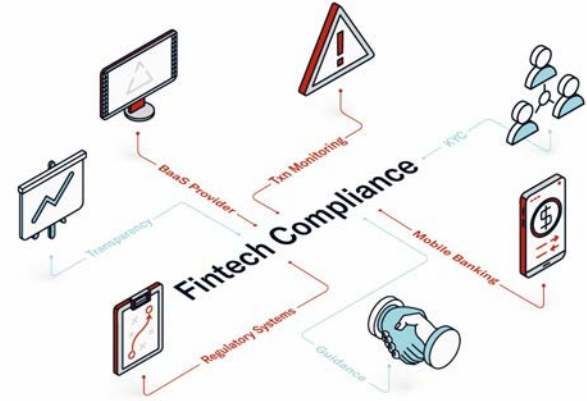
Compliance's Role in Fintech Product Development

- Regulatory requirements are **crucial**.
- Compliance **follows industry regulations, reduces risk, and builds trust**.
- Failing compliance can lead to **fines, reputational damage, and customer loss**.

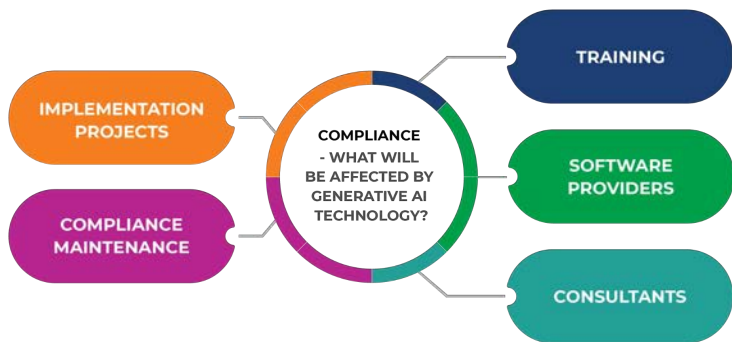


Understanding Compliance in Fintech

- **Key Elements:** Regulatory requirements, data protection, AML/KYC.
- **Why It Matters:** Establishes trust, ensures safety, and mitigates risks.
- **Consequences of Non-Compliance:** Legal penalties, reputational harm, operational disruptions.



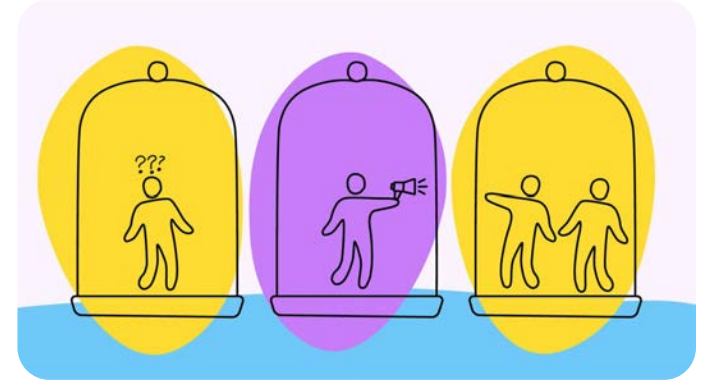
Compliance Components and Enabling Technologies



- **Components:** KYC/KYT, AML
- **Technologies:** RegTech, compliance management systems.
- **Examples:** AI-based fraud detection, automated KYC/KYT solutions

Cross-Functional Collaboration Challenges

- **Communication Silos:** Limited interaction between teams.
- **Late Involvement:** Compliance introduced too late in the development cycle.
- **Balancing** Innovation and Regulation.



Early Engagement: Compliance as a Foundation



- Involve compliance from **ideation**.
- Foster a **culture of collaboration**.
- **Benefits:** Fewer last-minute issues, smoother launches.

Key Strategies for Seamless Compliance Integration

- **Compliance by Design:** Integrate standards in early phases.
- **Clear Roles:** Assign compliance responsibilities across teams.
- **Regular Compliance Reviews:** Catch issues early.

Effective Methodologies for Compliance Integration

- **Agile + Compliance:** Integrate compliance in iterative cycles.
- **Risk Assessment Frameworks:** Proactively identify and address risks.
- Compliance as a **Continuous Process.**



AGILE
Development

Tools and Technologies to Streamline Compliance

- **Compliance Management Software:**
Automate tasks, track changes.
- **Collaboration Tools:** Slack, Trello, Jira, Confluence.
- **Emerging Technologies:** AI, blockchain for data integrity.

Best Practices for Building a Compliance Culture

- **Training:** Regular compliance workshops.
- **Continuous Monitoring:** Adapting to regulatory changes.
- **Document Everything:** Ensuring transparency and accountability.



Wrap-Up: Strategies for Compliance Integration

- Compliance is crucial for **safety**, **trust**, and **market success**.
- **Early integration** and **clear roles** are critical.
- Use **technology** and **continuous learning** to stay ahead.

The logo for CONF42, featuring the word "CONF42" in a bold, white, sans-serif font. The letter "O" is replaced by a stylized planet with a ring, similar to Saturn. The background is a dark space with a faint nebula and stars.

Q & A

Thank you for your attention. Let's discuss any questions or challenges you may have.