

The MAP FinTech Success Story: Overcoming Challenging Odds



MAP FinTech marks 10 years in the RegTech industry with CEO Panayiotis Omirou reflecting on the company's origin and evolution from a small startup to a global leader in RegTech solutions.

💡 The opportunity

MAP FinTech was established in 2013 with the objective of acting as the regulatory technology arm of MAP S.Platis, a leading financial services consulting Group. At the time, MAP S.Platis provided licensing, regulatory compliance and internal audit services to investment firms, as well as offered guidance to its clients regarding the EMIR reporting obligation that was brought into effect in February 2014.

EMIR mandates EEA counterparties in derivative contracts to submit comprehensive reports containing substantial amounts of daily trading data to Trade Repositories authorised by ESMA. Furthermore, these complex reports should be prepared and submitted no later than the next working day following a trade/modification etc.

The extensive data requirements and rigid deadlines required by the regulation made it infeasible for counterparties to rely solely on internal human resources to meet the reporting obligations. This immediately presented an opportunity as the clients were unable to find a suitable and cost-effective solution in the market. As a result, we decided to develop a solution that would

effectively and efficiently help its clients fulfil their reporting obligations.

The Information Technology Audit and Support Department's team was tasked with constructing the initial version of the platform with support from the Group's regulatory expert teams. The excellent collaboration between our IT and regulatory experts was crucial in the development of this new and innovative platform, which we named Polaris.

🎯 Our road to success

Following the establishment of MAP FinTech in 2013, we successfully launched our **EMIR Reporting solution** in 2014 with the trust of 12 clients. From then on, our client base consistently grew.

In 2016, we expanded our offerings by introducing a **FATCA reporting solution** aimed at firms with US indicia or connection to the USA to prepare and submit necessary reports. That same year, we **opened an operations office in London** with a dedicated team of experts tasked with expanding our client base from other European countries. In 2017, we introduced the **CRS Reporting** solution and later leveraged our accumulated

experience to launch the second version of our Polaris platform. The updated version of Polaris offered an improved graphical user interface for controlling, managing, and configuring EMIR reporting and provided exceptional hub functionality and analytics capabilities. These features were unique and not offered by any other similar software at that time.

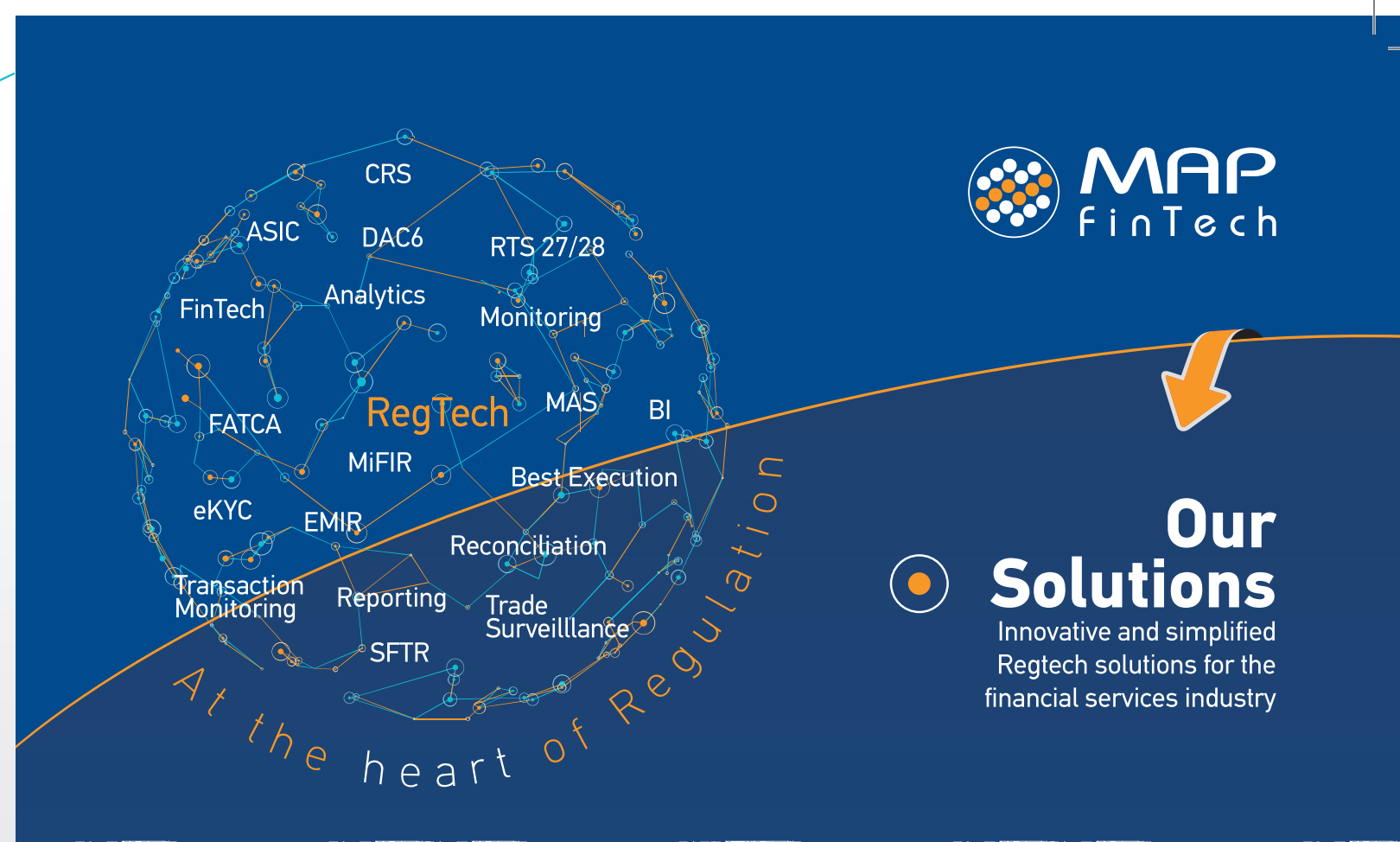
In early 2018, we launched our solution for **MiFIR Transaction Reporting** and later introduced our **RTS 27/28 reporting** solution. In 2019, we launched our **Best Execution Monitoring** solution, a unique business intelligence platform with more than 40 checks aiming to provide comprehensive Best Execution insight to firms executing client orders.

Additionally, we launched our AML solution to provide **Anti-Money Laundering (AML) Transaction Monitoring and Screening services**.

During 2020, the company experienced substantial growth in sales and a rapid increase in employee numbers. Furthermore, within the same year, we developed our **SFTR solution** and provided **eKYC and Trade Surveillance services** under the Polaris Platform. At the time, Polaris had already successfully reported

Worldwide Presence

With offices in London and Europe, we currently serve over 200 B2B global clients in four continents.



Our Solutions

Innovative and simplified Regtech solutions for the financial services industry

more than 2 billion transactions since its inception through its reporting-related products. In 2021, we expanded our range of products with **ASIC reporting** covering the Australian derivatives trading reporting regulation and, in 2022, we launched the **MAS reporting solution** to assist our clients based in Singapore in fulfilling their relevant derivatives trading reporting obligations.

regulatory compliance at its core, we have applied a comprehensive compliance-focused approach to our technology and support processes, with a focus on ensuring data accuracy and completeness at the centre of our Polaris universe.

🧠 Clients first

Our commitment to our clients and the trust we have earned are key factors contributing to the long list of successful outcomes for our clients. The combined efforts of our compliance and technology teams have allowed us to provide customised solutions to each client's unique needs. This ability to adapt to a dynamic regulatory environment, matched with our unwavering commitment to customer service and innovation, has allowed us to be one step ahead of the competition.

🌐 Global Recognition

In 2020, we were honoured to be included in the prestigious RegTech 100 list by RegTech Analyst, a major milestone as it marked the first time a purely self-funded Cyprus technology company was recognised as one of the world's 100 most innovative RegTech companies. This recognition has put us on the map as one of the worldwide leaders in the RegTech field. This has been followed by several other international awards that acknowledged our deep expertise and innovative approach.

Over the years, our client base has grown alongside our business; we currently have more than **200 worldwide clients** with a **globally unique range of products**. Additionally, coming from a Group with

🏡 Company culture

At MAP FinTech, family culture and commitment are paramount. From the outset, we have embraced and encouraged a family spirit, one that we have maintained despite becoming a team of more than

35 professionals today. We believe that achieving a healthy work-life balance is essential for happiness. We have improved our flexible working hours and introduced the hybrid work model. Furthermore, during the 2022 summer, we led the local market in offering a 4-day workweek. Lastly, as a company, we place great importance on the professional development of each team member and provide opportunities for career and financial growth within the organisation.

🚀 The future

We remain committed to delivering exceptional, innovative, and one-of-a-kind solutions to our clients and partner firms. We have plans to make significant improvements to the Polaris Platform (Version 3) resulting in even greater efficiencies, monitoring capabilities and stability. We are also in the process of obtaining the ISO-27001 Certification to further solidify our reputation as a trustworthy technology provider.

Our overarching goal remains unchanged: to provide our clients with cutting-edge, scalable compliance solutions that streamline their regulatory obligations while maintaining operational agility.

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