

## BIS Innovation Hub Analytics Challenge 2025: Questions and Answers

### 1. Am I eligible to participate?

We welcome all participants interested in building technological solutions to address the identified problem statements and who have a proven track record.

We expect participating teams to represent organisations from private and public sectors. You are welcome to apply as a team from one organisation or a partnership between multiple organisations.

Participants cannot be an employee of the Bank for International Settlements or an immediate family member of any such employee.

### 2. What are the judging criteria for submitted solutions?

In the Open Challenge, the judging panel will evaluate the solutions based on originality, innovation, impact and feasibility.

In the Prediction Challenge, we will expect participants to apply their algorithms to predict illicit transactions in the test portion of the dataset. The participants will then be scored on their algorithm's predictive performance.

### 3. What is the timeline?

- **13 December 2024:** Deadline to submit Expressions of Interest
- **7 January 2025:** Confirmed challenge participants receive data and start developing solutions
- **21 February 2025:** Deadline to submit solutions for judging
- **14 March 2025:** Shortlisted participants announced
- **27-28 March 2025:** Analytics Showcase in London

### 4. What are the terms and conditions of participation?

By submitting an Expression of Interest, Participants agree to be bound by the Terms and Conditions of Participation.

Challenge participants will retain the IP rights to the Solution they owned or developed prior to, or during, the Analytics Challenge. However, the Participant grants the BIS the right to make use of all information that Participants share (in oral or written form) during the Analytics Challenge to inform its experimental work.

Participants warrant that they have all the necessary authorisations, permissions, licenses and agreements to all material, of any nature whatsoever, used in the development of their Solution.

The BIS will make available synthetic transaction data available for selected Participants for the duration of the Analytics Challenge (“synthetic dataset”).

Participants shall only use the synthetic data provided for the purpose of participating in the Analytics Challenge. Participants may not disclose the dataset and must prevent any unauthorised access to the dataset provided.

The BIS shall continue to hold all rights in the synthetic dataset. The BIS shall grant the Participants a worldwide, royalty-free, non-sublicensable, non-exclusive license to use and copy the dataset only in connection with the development and demonstration of Solutions in connection with the Analytics Challenge.

The participant agrees to present the solution in a manner and format agreed with the organisers, including in person at the Analytics Showcase event in London.

Participants shall not make any communications about the Analytics Challenge, without the prior written consent of the BIS. Where consent is provided, it should not be suggested or implied that the solutions are endorsed or recommended by the BIS.

## **5. How will solutions be developed?**

Participants will use their own technology environment to develop their solutions. They participate in the Analytics Challenge at their own cost. The BIS will not reimburse any costs associated with their participation in the Analytics Challenge.

## **6. Does the solution have to be entirely new?**

We welcome submissions that utilise existing technology components, as long as they meet one of the three problem statements outlined. Most importantly, these solutions need to demonstrate how they deliver public good meet the problem statements

## **7. What will be the final deliverable?**

We will expect Open Challenge participants to submit a demo video of the solution along with documentation (e.g. a short white paper) outlining the solution architecture and design.

We will expect Prediction Challenge participants to submit a data file with their predicted financial crime transactions along with documentation of their approach.

**8. Can I participate in multiple problem statements?**

Yes, that is allowed. Participants in the Open Challenge will be able mark in the application form if their solution meets multiple problem statements. It will be shortlisted relative to other solutions for each problem statement.

**9. What is the synthetic data that can be used for the challenge?**

The synthetic data provided to Challenge participants represents payment transactions made by account holders across many financial institutions (banks and payment service providers). It includes all electronic payment methods including point of sale transactions, online shopping, peer-to-peer and bulk transactions. The data includes tagged illicit transactions, representing a variety of simulated financial crime typologies. The dataset has been designed to reflect realistic transaction patterns, but does not include any data on real individuals, financial institutions or transactions.

Participants in the Prediction Challenge, will separately receive an additional 'test' dataset which they will use to measure the performance of their algorithms.