

BIS Innovation Hub Analytics Challenge 2025 – Terms and Conditions of Participation

1. Background

The Bank of International Settlements (BIS) Innovation Hub develops public goods in the technology space to support central banks and improve the functioning of the financial system.

The BIS Innovation Hub Analytics Challenge 2025 aims to identify and promote collaborative technology solutions to combat financial crime and simplify compliance processes for financial institutions.

To this end, persons or entities selected by the BIS (“Participants”) following the submission of an Expression of Interest, will be given access to synthetic transaction data (“synthetic dataset”), developed and owned by the BIS, for the duration of the Analytics Challenge, to demonstrate innovative solutions (“Solutions”) responsive to the stated problems.

The Expression of Interest shall be submitted using the form provided on the BIS website. It shall contain details of your organisation, and a high-level explanation of your solution.

The shortlisted solutions will be demonstrated at the BIS Analytics Showcase event on 27-28 March 2025.

2. Problem statements

The BIS Innovation Hub is asking for proposals for Solutions across the following two categories:

1. **Open challenge.** Build and demonstrate any technology solutions that meet one of the following problem statements:
 - **Problem statement 1.** How can AI be used to better identify illicit activity in the financial system?
 - **Problem statement 2.** How can privacy technology be used to support public and private institutions to share data and intelligence; and collaborate while preserving user privacy?
 - **Problem statement 3.** How can we collaboratively design innovative technological solutions to enable compliance checks for discretionary (and not just quantitative¹) regulatory measures?
2. **Prediction challenge.** Build algorithms to identify illicit transactions in transaction data.

¹ Quantitative regulatory measures refer to a subset of measures that are easily quantifiable and configurable such as thresholds or limits that require approvals or reporting.

3. Participants

By submitting a Solution, Participants agree that, if shortlisted, they shall present their solution at the Analytics Showcase, to be held in person on 27-28 March 2025.

4. Eligibility and selection

Persons, both natural and legal ("Persons"), who are interested in participating in the Analytics Challenge shall notify their interest to do so in writing ("Expression of Interest") to the BIS by the deadline.

Expressions of Interest may be submitted by Persons, who are not an employee of the Bank for International Settlements or an immediate family member of any such employee and agree in writing to be bound by these Terms and Conditions.

The BIS shall select, among Persons who submitted an Expression of Interest, those who shall be invited to submit Solutions ("Participants").

Participants' Expressions of Interest will be evaluated on criteria that include: i) established record of accomplishment in the field of AI, compliance or technology; ii) quality and originality of proposed solution as described in the Expression of Interest; iii) potential for positive real world impact to make the financial system safer.

The BIS shall notify Participants in writing that they have been selected.

The decision to select a participant or not select a person is discretionary to the BIS and shall not be subject to appeal.

5. Development and submission of Solutions

The Analytics Challenge will operate in English. All materials and communications submitted in connection with the Analytics Challenge must be in English.

Participants shall use their own technology environment to develop their Solutions. Solutions shall be consistent with the Expression of Interest. Solutions that are not consistent with the contents of the Expression of Interest may be disqualified at the sole discretion of the BIS.

Participants shall bear all costs associated with their participation in the Analytics Challenge. The BIS will not reimburse any costs associated with their participation in the Analytics Challenge or associated with the development or presentation of the Solution.

Participants must develop original solutions. Solutions may not violate or infringe upon the intellectual property or other legal rights of any third party. Participants warrant that they have all licenses or authorizations that may be required to develop and submit their Solutions to the BIS. Solutions must not contain advertisement or solicitation.

6. Shortlist

Participants shall submit their Solutions in accordance with instructions to be communicated to them by the BIS.

Solutions will be judged and selected by a panel organised by the BIS, to be presented during the Analytics Challenge event ("Shortlist").

The decision to shortlist a Solution is discretionary and shall not be subject to appeal. The BIS will notify the Participants if their Solution has been shortlisted.

7. Timelines and processes

Expected timeline is as follows [TO BE CONFIRMED]:

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

8. Confidentiality

Participants selected by the BIS after submission of an Expression of Interest process will receive access to BIS financial crime synthetic dataset through secure a file transfer platform.

The synthetic dataset will include simulated transaction data for individuals. While the synthetic data aims to realistically represent usual transaction patterns, it includes no personal data and no details of any real individuals, transactions or financial institutions.

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

Participants shall not share access to the synthetic dataset with persons not authorized by the BIS in writing.

Participants shall treat as confidential any non-public information shared during the Analytics Challenge, and shall not disclose such information to third parties without written authorization from the owner of that information.

Participants warrant that they have all necessary authorizations to disclose any information disclosed by them as part of the Analytics Challenge.

9. External Communications, and Use of Name, Acronym or Logo



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.

Participants may not use the name or logo of the BIS, including the BIS Innovation Hub, in any materials, including advertising, publicity releases, presentations or publicly distributed materials, or make known its involvement in the Analytics Challenge to its existing or prospective clients, without the prior written consent of the BIS.

The Participants and any of their employees or agents participating in the Analytics Challenge, grant and authorize the BIS to capture, record and broadcast their likeness through video, and audio recordings or simultaneous transmission for purposes related to the Analytics Challenge, including to the public, without any compensation or further permission required.

10. Intellectual Property (IP)

The BIS shall continue to hold all rights in the Synthetic Dataset. For purposes of the Analytics Challenge only, 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 for the Analytics Challenge. **The license shall end at the latest on 28 March 2024, and may be revoked at any time.**

The Participant shall not provide the dataset to the public, including by reproduction, public display, dissemination or communication, by any means. For avoidance of doubt, a Participant may not sublicense its rights to anyone without written authorization from the BIS, including to subsidiary or affiliate entities. Participants may not create any derivative works from the dataset, except as strictly necessary to develop or demonstrate a Solution for purposes of the Analytics Challenge.

When the license ends, the Participant shall return to the BIS or delete all copies of the synthetic dataset in their possession.

The Participant 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.

However, notwithstanding the foregoing, by submitting a Solution, Participants agree that the BIS and any other party may take inspiration from the Solution including its component ideas or concepts developed by the Participant, provided that such use does not result in a direct copy or significant reproduction of the Solution. This inspiration may include, but is not limited to, the use of similar themes, methodologies, approaches or creative elements as those found in the Solution. Participants warrant that they have the necessary authority to grant the foregoing authorization.

By submitting a Solution, participants authorize the BIS to publicly display and disseminate a description of the Solution, including a summary or abstract of the Solution, a description of the use case, a detailed explanation of the materials, methods, processes and components of the Solution, including visual representations thereof, and any documentation submitted together with the Solution. This may include, but would not be limited to, describing the solutions in a report summarising the solutions proposed and overall findings, together with any documentation disclosed during the Analytics Challenge by the Participants in an original or modified form, and may include a live, simultaneous broadcast or differed broadcast of the demonstration of the functioning of the Solution.

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.

11. Conflicts of interest

Participants are responsible for identifying and declaring any conflicts of interest that may arise from participating in the Analytics Challenge, without delay.

12. Disclaimer

Neither the BIS nor any of its staff, officials, or representatives are responsible for any views or statements expressed by Participants of the Analytics Challenge. Views expressed by the Participants in their outputs may not reflect the views of the BIS. The activities, discussions, and outputs of the Analytics Challenge should not be taken as an indication of future policy by any member central banks.

13. Indemnity

Participants agree to indemnify and hold BIS harmless from all claims, demands, actions, proceedings, liabilities (including statutory liability and liability to third parties), penalties, and costs (including without limitation, legal costs on a full indemnity basis), awards, losses and/or expenses, due to or arising out of: (i) their participation in the Analytics Challenge; (ii) the presentation of their Solution(s); (iii) their breach of any terms and conditions of these Terms and Conditions; (iv) their violation of any rights of another person or entity, including intellectual property rights; or (v) their breach of any statutory requirement, duty or law.

14. General Provisions

These Terms and Conditions apply for an indefinite duration until such time as they are terminated by the BIS upon written notice to the Participants, provided that these Terms and Conditions will continue to apply to any information shared prior to the effectiveness of such termination.

These Terms and Conditions may be amended by the BIS, provided that Participants have been notified in advance of the issuance of any amendments.



These Terms and Conditions shall be governed by and construed in accordance with the laws of Switzerland. Any dispute arising out of these Terms of Reference, if such a dispute is not able to be settled by negotiation within 30 calendar days, shall be finally settled by arbitration in accordance with the UNCITRAL Arbitration Rules as presently in force. The number of arbitrators shall be one (1), the language of arbitration shall be English and the place of arbitration shall be Basel, Switzerland.

Nothing in or relating to these Terms and Conditions shall be deemed a waiver, express or implied, of the BIS's privileges and immunities.