

# TAINA

Regulatory Technology as a  
Competitive Advantage

# OUR TEAM WHY, WHAT AND HOW OUR MISSION AND VALUES THE TAINA WAY

*Each of us is doing irreplaceable work pushing us forward to achieve our mission  
alongside awesome teammates*

5<sup>th</sup> March 2022



ORACLE



# WHY DO WE DO WHAT WE DO?

WE ARE ON A MISSION TO REVOLUTIONISE REGULATORY COMPLIANCE BECAUSE THE TIME HAS COME TO TRANSFORM IT FROM A BURDEN TO A COMPETITIVE ADVANTAGE.

REGULATORY COMPLIANCE FOR FINANCIAL INSTITUTIONS RIGHT NOW IS FULL OF PAIN - FOR CUSTOMERS, EMPLOYEES OF FINANCIAL INSTITUTIONS AND FOR THE REGULATORS.

CUSTOMERS SUFFER THROUGH VERY POOR EXPERIENCE, FILLING IN MULTIPLE FORMS AND WASTING TIME.

EMPLOYEES SUFFER THROUGH THE MANUAL WORK AROUNDS, OVERLOAD OF MUNDANE TASKS AND THE INABILITY TO FOCUS ON BIG RISK ISSUES.

REGULATORS AND BOARDS ARE DEALING WITH THE PAIN OF POOR TRANSPARENCY AND ESCALATING RISKS.

# HOW DO WE DO IT?

WE TRANSFORM REGULATORY COMPLIANCE FROM BEING A PAIN AND A BURDEN INTO A COMPETITIVE ADVANTAGE FOR OUR CLIENTS.

WE DO THIS BY DOING THE BEST WORK OF OUR LIVES AND DELIVERING THE BEST VALUE ON INVESTMENT FOR OUR CLIENTS, ALWAYS.

WE DELIVER THIS VALUE IN 3 DIMENSIONS:-

1. WE TRANSFORM ULTIMATE CUSTOMERS' AND INVESTORS' EXPERIENCE.
2. WE HELP OUR CLIENTS SLEEP BETTER AT NIGHT BY REDUCING THEIR RISKS
3. WE HELP OUR CLIENTS DRAMATICALLY REDUCE THEIR COST BASE

# HOW DO WE DO IT?

## 1. WE TRANSFORM ULTIMATE CUSTOMERS' AND INVESTORS EXPERIENCE.

WE DO THIS BY ELIMINATING:-

THE PAIN OF COMPLETING MULTIPLE FORMS

ANSWERING MULTIPLE QUESTIONS SAVING 63% OF TIME FOR THE CUSTOMER

THE PAIN OF DECODING OBSCURE LEGAL TERMS AND GUIDANCE NOTES.

WE SUBSTITUTE THIS PAIN WITH:-

FAST, INTUITIVE AND EASY JOURNEYS THEY CAN TAKE WHEREVER THEY ARE,  
WHICHEVER DEVICE THEY USE, WITH INTERACTIVE AND SIMPLE GUIDANCE.

# HOW DO WE DO IT?

## 2. WE HELP OUR CLIENTS SLEEP BETTER AT NIGHT BY REDUCING THEIR RISKS

WE DO THIS BY DELIVERING:-

BEST IN CLASS RULE SETS CREATED AND MAINTAINED BY THE WORLD'S BEST EXPERTS

BEST IN CLASS AUDIT TRAILS WHICH CAN BE USED AS A DEFENSE IN AUDITS AS WELL AS A TOOL FOR IMPROVING INTERNAL PROCESSES

HIGHEST DEGREE OF AUTOMATION ELIMINATING THE RISKS OF THE MANUAL WORK AROUNDS AND BREAKS

# HOW DO WE DO IT?

## 3. WE HELP OUR CLIENTS DRAMATICALLY REDUCE THEIR COST BASE AND OPERATIONAL HUSSLE

WE DO THIS BY ELIMINATING:-

THE NEED TO MAINTAIN MANY DISPEREATE SYSTEMS

THE NEED FOR MULTIPLE SILOED PROCESSES AND RECONCILIATIONS

PAPER-BASED PROCESSES

THE NEED FOR PAPER TAX FORMS

THE NEED TO MAINTAIN VALIDATION MANUALS

OVER 75% OF TIME SPENT ON VALIDATING TAX FORMS

# TAINA'S ULTIMATE MISSION

Be the market leading platform for customer lifecycle management globally.  
How will we get there? By delivering best-in-class regulatory technology solutions which revolutionize the entirety of customer lifecycle management, step by step.

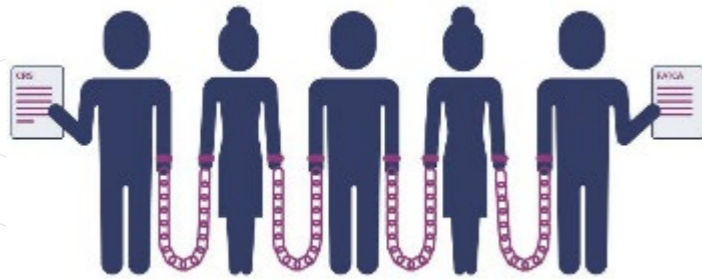
## TAINA'S PLAN IS:



1. Begin with FATCA/CRS/Chapter 3.
2. Perfect and deepen the Platform to become market leading platform for FATCA/CRS/Chapter 3.
3. Dominate FATCA/CRS/Chapter 3 space globally.
4. Expand the platform step by step staying flexible and focused on proven use cases:
  - I. Withholding statement solutions to bring onboard critical mass of investment funds, custodians and fund admins.
  - II. Leveraging the critical mass gained in step (i), create a platform connecting banks, funds, custodians, brokers and fund admins.
  - III. Expand platform from the documents to all other documents and regs across customer lifecycle, from onboarding to offboarding.

# OUR INITIAL FOCUS – FATCA AND CRS

- TAINA's initial focus is compliance with FATCA and CRS regulations (global regs combatting tax evasion, impose obligations on financial institutions to document, classify and appropriately report their customers) with roadmap to broader customer lifecycle.
- FATCA and CRS Compliance involves 5 key pain points for financial institutions, including fines over USD 2bn per institution and personal jail convictions for failure to comply.



**Cost of human capital**



**Laws keep changing**



**Lack of audit trail**



**Error rate = risk of fine**



**Customer experience suffers**



# TAINA'S CURRENT PLATFORM OVERVIEW

A unique fully automated and seamless end-to-end process to replace multiple systems and manual effort

## ONBOARDING



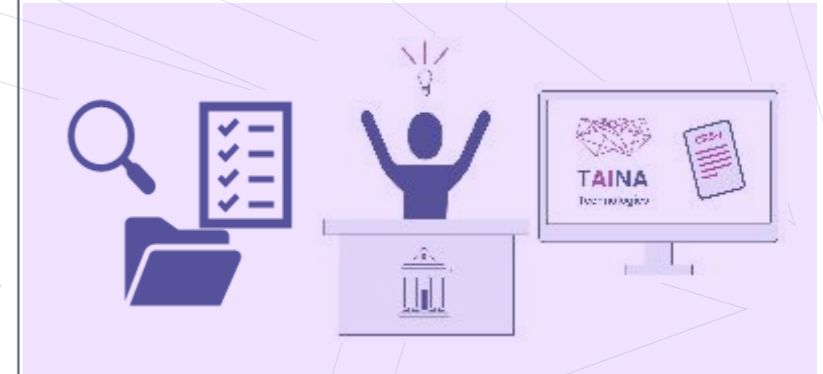
- ✓ Online Platform improves customer experience
- ✓ Eliminated frustration and time wasted on both sides

## VALIDATION & SUBMISSION



- ✓ Intelligent reader
- ✓ Expert validation
- ✓ Auto cross-check

## AUDIT & CLASSIFICATION



- ✓ Sophisticated classification
- ✓ Detailed report
- ✓ Full audit trail

# HOW DO WE ADD VALUE TO OUR CLIENTS?

## Life before TAINA



- ✗ High error rate
- ✗ Lack of audit trail
- ✗ Changing rules
- ✗ Staff attrition
- ✗ Keep chasing customer for tax forms
- ✗ Forms completed incorrectly by customers causing more chasing and frustration

## Life after TAINA



- ✓ Achieved 84% cost saving in addition to freeing up 40% of the team
- ✓ No manual operational errors
- ✓ Complete audit trail
- ✓ Up-to-date rules
- ✓ People available for higher value activities
- ✓ Online Platform helps customers complete forms correctly first time –better experience and no need to chase for a new form

# OUR VALUES

## CREATE

**Collaboration, Reliability, Evolution through Innovation, Achievement, Trust & Respect, Efficiency and Flexibility.**

- **Collaboration.** We work together as a team and share information freely to enable better decision making and goal achievement
- **Reliability.** We are dependable and accountable for our clients partners and colleagues
- **Evolution through Innovation.** We are original in our thinking and dare to challenge the status quo and push the boundaries
- **Achievement.** We will tackle and persevere through challenges until we achieve success. We never stop learning and improving
- **Trust & Respect.** We act with integrity by supporting and trusting each other. We respect each other for their knowledge, skills and experience
- **Efficiency and Flexibility.** We are agile, nimble and adaptable

# THE TAINA WAY

The TAINA Way was an initiative originated and executed within the Team - which always makes for the best initiatives!

The TAINA Way represents a practical, real life, concrete application of our values - the most important attitudes and behaviours that make the "TAINA Way", what has made us successful so far and what is likely to be important in the coming years.

# INTRODUCTION

- The behaviours are structured as follows:
  - **Teamwork and Collaboration:** how we work with each other
  - **Ownership:** how we work on our own
  - **Customers:** how we work with our customers
  - **Professional standards:** the professional standards we work to
- To assist with rollout, each section has building behaviour titles which make up the group's acronym, e.g.:
  - **Teamwork:**
    - Time Management
    - Empathy and encouragement
    - Accepts feedback
    - Meetings
    - Working vs not working
    - Openness
    - Reliable
    - Knowledge Sharing

# TEAMWORK AND COLLABORATION: HOW WE WORK WITH EACH OTHER

- **Time Management.** We are responsible for our own time keeping and are always on time for meetings, giving plenty of notice if we cannot attend. We always make time for each other, professionally and personally., e.g., attending virtual coffees
- **Empathy and encouragement.** We are always here for each other, and if someone needs help outside of normal hours, we give it. We aspire to be a strong team player, not an individual 'hero'. We genuinely care about each other, be that well being, personal development, etc.
- **Accepts feedback.** Accept any constructive criticism / feedback in the way it was intended to be received - with positive intent to make things better. We acknowledge that everyone has a valid opinion / perspective. Feedback is a gift!! We give feedback in a constructive manner.
- **Meetings.** Meetings should only happen when needed, they should stay on topic and end with constructive, timed, actions. If something can be achieved via email, then don't have a meeting. If something can be done with a quick message, we will not waste time arranging calls. We always contribute in meetings, we are 'always in the room', even if that is to say we don't understand something. We always bring insight to the conversation and add value at every opportunity.

# TEAMWORK AND COLLABORATION: HOW WE WORK WITH EACH OTHER

- **Working vs not working.** We don't keep quiet if something is wrong or not working. We have the tough conversations if they are needed, highlighting any concerns you may have, but we always do so with 'positive intent', and always try to provide solutions.
- **Openness.** We are always open with each other. We escalate issues openly regardless of hierarchies. We are not interested in allocating blame; we focus on solutions. Each and every one of us is empowered to suggest ways we can do things better, to speak up and to execute better than before.
- **Reliable.** We do what we say we would do, when we said we would do it, no ifs, buts or maybes, even if that means we need to put in some extra effort. Once we have given a timescale, we simply hit it, or communicate external factors that are derailing us quickly and well in advance of the deadline. Any deadlines given are thought through based on reality and are achievable.
- **Knowledge Sharing.** We always share knowledge and information freely. We do whatever it takes to ensure we are communicating openly, honestly, effectively, efficiently and in an engaging manner and ensure that our message is being understood.

# OWNERSHIP: HOW WE WORK ON OUR OWN

- **Ownership.** We try to solve problems ourselves, but equally we ask for help if we are still stuck after one hour of trying.
- **Wanting to Learn.** We are passionate about learning – ‘every day is a school day’.
- **Noteworthy.** We do work that surprises our colleagues – in a positive way! The work we present makes people sit up and take notice.
- **Empowerment.** Each and every one of us is empowered to suggest ways we can do things better, to speak up and to execute better than before.
- **Results Driven.** We don't care about 9 to 5, but we do really care about getting our work done to the best possible standard. We don't clock watch – we are only done when we are done and when we have delivered tangible results to the highest standard.



# OWNERSHIP: HOW WE WORK ON OUR OWN

- **Selflessness.** We know that what we do is a critical part of our business and if we under-perform it will put pressure on another team-mate, this is never an option. We know we are accountable to our team-mates, and we care about not letting them down. We give 100% effort and finish every day knowing we did everything we could.
- **Honesty.** If we don't know something we say we don't know – we don't blag or pretend. We push ourselves harder than anyone else pushes us and we are honest with ourselves. We are our own biggest critic – self reflecting on our personal performance and constantly looking for ways to improve.
- **Inspired Creativity.** We embrace creativity.
- **Priority-led.** We embrace change and uncertainty. What "the main thing" is may change, something more important may and will arise. We are ready and open for this to happen any day. We are empowered to re-prioritize dynamically to ensure that we always focus on executing and completing the main thing.

# CUSTOMERS: HOW WE WORK WITH CUSTOMERS

- **Customer focused.** We don't stop until our customers are happy, and always try to go the extra mile for them. Our aim is to have all our customers being TAINA champions. We always, genuinely, put our customers' needs first, even if that means more work for us.
- **Under promise but over deliver.** We strive to over-deliver and never over promise. If we hear someone over-promise to a client, we raise this very openly and escalate if we have to so this can be resolved as fast as possible. We deliver on every single promise – 'our word is our bond'.
- **Self control.** Above everything we stay cool, calm and professional in front of customers at all times.
- **Timely and effective communications.** We never leave customers hanging or asking for updates. If we cannot provide answers immediately then we tell them when we can provide an answer and keep them updated. We aim to reply to all customer communications within a few hours but always the same day. We don't use jargon and always look for positive confirmation that the customer has understood the communication.
- **Ownership.** If a customer reports a problem and you pick it up as first responder or agree to take ownership, then you are responsible for driving that issue through to the point where the customer agrees the issue is resolved. 'Fire and forget' emails are not good enough – this is about driving resolutions and ensuring the customer has a positive experience even when they report an issue.

# CUSTOMERS: HOW WE WORK WITH CUSTOMERS

- **Meticulous.** We focus on the tiny details and ensure everything we put in front of a customer, be it software, a document, an email, a website, just simply works. We never show our customers anything other than perfection. Even small mistakes make us look bad and so we strive for perfection in everything customer.
- **Empathetic.** We try to see things from our customers' perspective and solve their real-world problems. We always listen to our customers and act as 'trusted advisers' and/or 'thought leaders', giving them what they need (possibly different to what they want).
- **Respond to change.** We always deliver on everything we have committed to, but if the situation demands it, and the customers ask for it, then we change plans, communicating the reason why clearly and making sure everyone understands the new plan.
- **Social.** We work hard to build long lasting relationships with our customers, including them in industry or social events, trying to get to know our customers as people where possible.

## PROFESSIONAL STANDARDS: THE PROFESSIONAL STANDARDS WE WORK TO

- **Pragmatic.** Our pragmatism is off the chart! We find solutions by literally whatever means is necessary, quickly and effectively. We always have a 'can-do' attitude, and this reflects in our problem solving.
- **Regular TAINA product user.** We are all TAINA product experts – the what, the why and the how. We test, test and test again before launching anything to clients. Clients rely on our Platform to eliminate their risks.
- **Obsessive about your job role.** We are here to do the best work of our lives and we approach every task with this mindset. We are selected because we are the best, or genuinely want to become the best, at what we do, whatever our title or area of expertise and we live up to it.
- **Focused.** We are empowered to prioritise and to be laser focused on excellent execution of one main workstream at a time. There are always a hundred of things we could be doing but every week and every day we prioritise work that is most important in progressing us on our mission. We know that the main thing is to keep the main thing the main thing. We prioritise correctly all the time, checking if not sure, not working on anything that isn't important.

## PROFESSIONAL STANDARDS: THE PROFESSIONAL STANDARDS WE WORK TO

- **Executes.** We focus on execution. No waffle, no putting things off, more doing, in a focused way. We plan effectively and make 'the main thing the thing', focusing on one thing at a time to get it done. We set ourselves SMART goals at the start of the day / week / month / quarter / year and focus on achieving these goals. We always finish what we started. We pride ourselves on excellent execution. Ideas are great, we value them, but ultimately progress is all about execution and completion of workstreams.
- **Strives for perfection.** We care about tiny details on all client facing and product aspects. Customers will spot tiny mistakes and it makes us look unprofessional. We need to practice perfect execution. We operate in a very competitive space. To continue winning we must be hundreds of times better than the competitors. This means that every single touch point with a customer matters, it has to be executed to the highest standard.
- **Speaks up.** We take ownership. Regardless of our seniority, where we own a workstream we are fully empowered to push it forward to successful completion. We don't pass the buck. taking responsibility not just credit and most importantly pushing it to completion. We own our work streams and we do not blame anyone for their lack of progress. If we encounter challenges, we are empowered to speak up and resolve it.

## PROFESSIONAL STANDARDS: THE PROFESSIONAL STANDARDS WE WORK TO

- **Inspired and inspiring.** We are truly inspired to achieve fantastic results, to push the boundaries of what is possible, and our results inspire others in the team.
- **Obsessive about success.** We care passionately about what TAINA stands for and making TAINA a huge success. Your passion for everything you do should come through at all times.
- **Never makes basic mistakes.** We never make basic mistakes – attention to detail is critical here. We do the basics perfectly all the time and we pride ourselves on excellent execution. Ideas are great, we value them, but ultimately progress is all about execution.
- **Attempts the impossible.** We try the impossible – just because it hasn't been done, doesn't mean it can't be done.
- **Learns constantly.** We learn from any mistakes / lessons learned and never make the same mistake twice. We never settle for second best, constantly reflecting on performance and looking for ways to improve how and what we do as a person, a team and as a whole company.

# TAINA

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Competitive Advantage

## APPENDIX



# SOME OF THE TEAM'S ACHIEVEMENTS SO FAR

- Winner of the Global New Venture Challenge 2017



- One of the world's most innovative RegTechs 2017, 2018, 2019, 2020, 2021 & 2022 by FinTech Global



- Top 20 fastest growing FinTech 2018 by Treasury-based Tech Nation's



- Member of the Mayor of London International Expansion Programme for high growing businesses funded by the European Union Development Fund



- Alumni of Mayor of London's of Business Growth London Programme





# SOME OF THE TEAM'S ACHIEVEMENTS SO FAR

➤ Top UK RegTech 2021, Business Cloud RegTech 50



➤ Top UK Computer Software Company 2021 in 17x Best Computer Company Awards



➤ Best Onboarding Vendor 2021 by FinTech Global



➤ Best Tax Compliance Solution 2021 by A Team, RegTech Insights



➤ Most Robust FinTech Platform in the Wealth & Finance International FinTech Awards 2021.



➤ Best Woman Led Investment 2019 by UK BAA Awards



# TAINA IN THE PRESS

➤ How to turn a niche idea into a thriving start-up (20 Jun 2017)



➤ Women In Fintech: Normalizing And Celebrating Female Leadership (20 Nov 2017)



➤ Tech Talk: interview with Maria Scott, Taina Technology (21 May 2018)



➤ Meet the startups in the Treasury-backed Tech Nation fintech accelerator (6 September 2018)



➤ The fintech interview: Taina Technology (25 September 2018)



➤ UK Fintech Companies announced for Trade Mission to USA



➤ Sunday TIMES



➤ Women-led AI RegTech startup sees US revenues surge



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