

RULES OF THE INNOVATION HUB PROGRAMME

Chapter 1

General provisions**§ 1**

1. The Rules of the Innovation Hub Programme, hereinafter ‘Rules’, lay down the rules for running the Innovation Hub Programme, hereinafter ‘Programme’, including the conditions for participation in the Programme.
2. The organiser of the Programme is the Polish Financial Supervision Authority (PL: Urząd Komisji Nadzoru Finansowego – UKNF) with the seat in Warsaw at ul. Piękna 20, hereinafter ‘UKNF’.

§ 2

1. The Programme aims to promote the development of innovation in the financial market through information activities conducted by the UKNF for entities selected for the Programme whose business involves the design, development and use of technological solutions, products or services of innovative nature:
 - 1) in the financial market (FinTech);
 - 2) in the area of financial market supervision (SupTech);
 - 3) in the area of regulation (RegTech).
2. The Programme is addressed to:
 - 1) entities that pursue business under the provisions of law referred to in Article 1(2) of the Act on financial market supervision of 21 July 2006 (Journal of Laws 2006, item 753, as amended), hereinafter: ‘Act on financial supervision’,
 - 2) entities that intend to pursue business under the provisions of law referred to in Article 1(2) of the Act on financial market supervision,
 - 3) entities that provide or intend to provide technology services to entities operating under the provisions of law referred to in Article 1(2) of the Act on financial market supervision, or to the UKNF,that have developed, are improving, or are planning to use technological solutions, products or services with the aim of developing innovation in the financial market to the extent specified in subparagraph 1.
3. The entities entered on the List of Public Warnings of the KNF Board (PL: Komisja Nadzoru Finansowego), referred to in Article 6b(4) of the Act on financial market supervision, or on any of the lists included in the Database of Warnings from Foreign Supervisory Authorities (BOZON), available on the website <https://lop.knf.gov.pl/en/>, shall be excluded from participation in the Programme.

§ 3

1. Participation in the Programme shall be free of charge.
2. The UKNF shall not cover any costs incurred by entities referred to in § 2(2) in connection with their application to join the Programme or participation in the Programme.

§ 4

1. The information presented by the UKNF during the Programme shall not have a binding effect for the entities participating in the Programme, and neither shall have such an effect for any other public administration, judicial or prosecuting authority, or any other third party.
2. The information presented by the UKNF during the Programme is based on the circumstances presented by a given entity and, therefore, may be inadequate for the entity's actual situation if that situation has not been accurately described.
3. The information presented by the UKNF during the Programme is drawn up for each entity individually, taking into account the circumstances of its situation, and should not be applied to any entity other than the one to which it has been addressed.

Chapter 2

Requirements for participation in the Programme

§ 5

1. An entity referred to in § 2(2) shall qualify for the Programme if it:
 - 1) has developed, improved or is planning to use a technological solution, product or service of innovative nature that may have a positive effect on the development of the FinTech, RegTech and SupTech sectors;
 - 2) has performed an analysis of the legal and regulatory environment in relation to the technological solution, product or service, referred to in point 1, and provided an interpretation of how the intended technological solution, product or service, referred to in point 1, fits in with the applicable laws and other regulations;
 - 3) despite having performed a thorough analysis of the legal and regulatory environment, it has justifiable doubts as to whether the technological solution, product or service referred to in point 1 fit in with the applicable laws and other regulations;
 - 4) has applied to join the Programme by filling out the application form available on the website <https://www.fintech.gov.pl>, or sending the filled-out application form to the e-mail address fintech@knf.gov.pl, or it has sent to that address an application in a different form, provided that such an application includes:
 - a) business name of the entity, or forename and surname in the case of a natural person,
 - b) address of the entity,
 - c) address of the entity's website, if any,
 - d) forename and surname, job title, phone number and e-mail of contact person(s),

- e) brief description of the technological solution, product or service, and identification of the target group and the technology applied,
 - f) interpretation of the laws or regulations applicable to the solution, product or service being designed with information about any doubts as to interpretation, and an opinion proposed in this regard,
 - g) formulated question with information on the nature of support expected from the UKNF within the Programme,
 - h) justification of the fulfilment of the criteria laid down in points 1–3,
 - i) for entities referred to in § 2(2) points 1 and 2, explanation of reasons why the technological solution proposed may be applied in the supervised business activity pursued under the laws referred to in Article 1(2) of the Act on financial market supervision,
 - j) information on whether any similar technological solution, product or service already exists in the Polish market,
 - k) information on the stage of implementation of a given project,
 - l) planned date of implementation of the technological solution, product or service,
 - m) information on whether the entity wishes to obtain additional subject-matter support from the entities referred to in § 7(1) point 4 to the extent set out therein,
 - n) information on whether the entity wishes to obtain access to the UKNF virtual sandbox – that information should be provided in the application form,
- 5) authorised representatives of the entity have made statements to confirm that they do not engage in any business activity that requires authorisation under the laws referred to in Article 1(2) of the Act on financial market supervision without such an authorisation and – in the case of entities referred to in § 2(2) points 1 and 2 – additional statements to confirm that they pursue or intend to pursue, as applicable, business activity under Article 1(2) of the Act on financial market supervision in accordance with the law and good custom, and in a fair manner;
- 6) the persons authorised to represent the entity have submitted statements to confirm that they have read these Rules and that they undertake to comply with them.
2. If needed, an entity referred to in § 2(2) shall enclose the necessary appendices to the application.
 3. The UKNF performs the assessment of the fulfilment of the conditions referred to in subparagraph 1 points 1–3 using the criteria defined in the appendix to these Rules.
 4. In case of deficiencies in the application or doubts concerning facts or circumstances, the UKNF shall ask an entity referred to in § 2(2) by electronic communication to the e-mail address provided, or, if necessary, by other means of communication, to remove the deficiencies in the application within a set time limit, for example by providing specific additional information or giving answers to the questions submitted by the UKNF.

§ 6

1. If the requirements for participation in the Programme are fulfilled, the UKNF shall inform an entity referred to in § 2(2) by electronic communication to the e-mail address provided in the application that the entity has been admitted to the Programme.
2. If an entity fails to fulfil the requirements for participation in the Programme and fails to provide the missing information or explain any circumstances that need to be clarified within the set time limit, referred to in § 5(4), the UKNF shall refuse to admit the entity to the Programme.
3. The UKNF reserves the right to refuse to admit an entity referred to in § 2(2) to the Programme even if the entity has fulfilled the requirements for participation in the Programme, in particular if the UKNF finds that:
 - 1) the purpose of the application to the Programme is for the entity to rule out whether or not the business activity it pursues or intends to pursue is subject to the supervision by the KNF Board;
 - 2) admitting the entity to the Programme would run counter to the public interest, including the purpose of supervision over the financial market as set out in Article 2 of the Act on financial market supervision.
4. The UKNF shall notify an entity referred to in § 2(2) that it has not qualified for the Programme by electronic communication to the e-mail address provided in the application form. The notice shall not require justification.

Chapter 3

Course of the Programme

§ 7

1. Under the Programme, an entity referred to in § 2(2) that has been admitted to the Programme may obtain:
 - 1) support from the UKNF in the identification of laws, regulations and supervisory positions that apply to the entity, the business model, the financial solution, or the product or service being offered;
 - 2) information about the principles of supervision, the procedures for obtaining authorisation to carry on a specified business, as well as documents and guidelines available on the UKNF website;
 - 3) specification of requirements for the KNF authorisation to pursue a supervised business activity, considering the scale and method of providing the services described in the business model of a given supervised activity;
 - 4) additional technical support from institutions other than the UKNF listed at https://www.knf.gov.pl/dla_rynku/fin_tech/Innovation_Hub, as regards obtaining information on government support programmes addressed to, among others, entities in the FinTech sector.

2. Depending on the nature and complexity of the question asked by the Participant, the UKNF may provide information:
 - 1) electronically;
 - 2) in writing;
 - 3) orally:
 - a) during a phone call, teleconference or video conference,
 - b) during a meeting.
3. Under the Programme, the Participant shall also be advised of the option to apply for interpretation to be issued by the KNF Board under Article 11b of the Act on financial market supervision.
4. The UKNF shall also provide the Participant with information about the criteria and requirements (in particular capital, organisational and legal requirements) which the Participant must fulfil in order to obtain certain authorisation or registration, if the Participant asks the question in this regard to the UKNF.
5. Participation in the Programme, and asking the question referred to in subparagraph 4, shall not give rise to any obligation on the part of the Participant to apply for authorisation or registration.

§ 8

1. In the course of the Programme, to clarify any doubts, the UKNF may decide to hold a physical meeting, video conference or teleconference, especially if the information given in the application form is not sufficient to prepare the information for the Participant.
2. If such need arises, the UKNF shall, in consultation with the Participant, set a schedule of Programme implementation, including the dates of physical meetings, video conferences or teleconferences.
3. The phone calls, video conferences or physical meetings may involve making of sound and image recordings upon prior notification to the participants of such calls, conferences or meetings about the start of the sound or image recording. Notes may be taken from the phone calls, video conferences or physical meetings.

§ 9

1. The information presented to the Participant during the Programme may be updated or modified, in particular to take account of:
 - 1) an amendment to legislation;
 - 2) a change or additional facts added by the Participant to the description of their situation being the subject of the question;
 - 3) a court ruling relevant in the context of the information provided, in particular if the ruling is issued after the information has been provided.
2. The UKNF is not obliged to update or modify the information that has been provided to the Participant under the Programme or to inform the Participant of any circumstances that affect the up-to-date status of the information provided.

§ 10

1. Participation in the Programme shall not entitle the Participant to use, in any form, the name of the Programme or the name of the UKNF or of the KNF Board in any communication submitted to customers or contractors to advertise the business, product or service offered by the Participant, in a manner that indicates or might indicate that the business activity, product, service or technical solution offered by the Participant has been endorsed or approved as part of the Programme or other activities of the UKNF or the KNF Board.
2. The Participant may use the information obtained as part of the Programme in their day-to-day activities and in the course of cooperation with entities referred to in § 2(2) to ensure compliance of the Participant's solutions with the legislation.
3. The UKNF reserves the right to disseminate the information addressed to the Participant, to the extent to which it concerns compliance of specific solutions with the legislation, after removing the Participant's identification details and information representing a business secret, including the details of the business model, business plan or technological solution.

Chapter 4

Termination of the participation in the Programme

§ 11

1. A Participant may terminate their participation in the Programme at any time. To terminate the participation in the Programme, persons authorised to represent the Participant shall submit a statement to that effect by sending it to the e-mail address: fintech@knf.gov.pl.
2. If the UKNF finds in the course of the Programme that a Participant no longer fulfils the requirements for participation, or if there are any other circumstances in which the Programme should not be continued for reasons related to the public interest, including where the Participant fails to cooperate with the UKNF during the Programme, the UKNF shall make a decision with regard to the Participant on the termination of their participation in the Programme. The UKNF shall notify the Participant of the termination of their participation in the Programme to the e-mail address provided in the application. The notice shall not require justification.

Chapter 5

Availability of the Rules of the Programme and procedure to be followed in the case of any change in the Rules

§ 12

The Rules of the Programme are available in the electronic version at <https://knf.gov.pl> and <https://www.fintech.gov.pl/pl/>, and if any changes have been made to the Rules, a consolidated text of the Rules shall also be made available.

§ 13

1. In the case of amendments to the Rules, the UKNF shall notify the Participant to the e-mail address provided in the application.
2. From the day of the notification referred to in subparagraph 1 the Participant shall have 14 days to terminate their participation in the Programme under the procedure specified in § 11(1). After the period referred to in the first sentence above the Participant shall be bound by the amended Rules.

Chapter 6

Processing of personal data

§ 14

1. The controller of personal data obtained in connection with participation in the Programme is Komisja Nadzoru Finansowego (KNF Board) with its registered office at ul. Piękna 20, 00-549 Warszawa, hereinafter referred to as ‘Controller’, a body of Urząd Komisji Nadzoru Finansowego (UKNF). You may contact the Controller in writing by sending a letter to: ul. Piękna 20, skr. poczt. nr 419, 00-549 Warszawa, or by e-mail to: knf@knf.gov.pl.
2. The Controller has appointed the Data Protection Officer. The Data Protection Officer may be contacted by e-mail (iod@knf.gov.pl) or by post (by sending a letter to the Controller’s correspondence address). The Data Protection Officer may be contacted in all matters concerning the processing of personal data, in particular in relation to the exercise of rights related to the processing.
3. The legal basis for the processing of personal data is laid down in:
 - 1) Article 6(1)(e) of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119 of 4 May 2016, p. 1, as amended) (‘GDPR’), i.e. where processing is necessary for the performance of a task carried out in the public interest, such as the Controller undertaking activities to promote the development, competitiveness, and innovativeness of the financial market, and undertaking educational and awareness-raising activities referred to in Article 4(1) points 3, 3a and 4, respectively, of the Act on financial market supervision;
 - 2) Article 6(1)(c) of the GDPR, i.e. to the extent that processing is necessary to comply with the legal obligation arising from the Act of 14 July 1983 on national archive resources and archives (Journal of Laws 2020, item 164, as amended) and the provisions on archiving which specify the mandatory storage period for documents, adopted pursuant to that Act.
4. Personal data will be processed for the purposes of organising, running and participating in the Programme, including exchanging correspondence, organising meetings, and – where appropriate – recording the course of the meeting in the form of an audio or visual recording, and archiving documents.

5. Personal data will be stored for a period which is necessary to achieve the objectives referred to in point 4, considering the provisions of law and rules on archiving which specify the mandatory storage period for documents with the Controller, which must not exceed 25 years.
6. For an online meeting, due to the use of tools dedicated to holding meetings online, personal data may be transferred to third parties (outside the European Economic Area) – the basis for the data transfer in such case is the explicit consent of the participant expressed through the participant’s act of joining the meeting. The provisions of the GDPR do not apply in territories of third countries; the European Commission may not have issued any adequacy decision regarding the third countries to which personal data may be transferred. This might generate certain risks associated with the processing of the personal data transferred, including due to the lack of a supervisory authority controlling the process. All complaints about personal data processing may be submitted to the Polish supervisory authority, i.e. the President of the Personal Data Protection Office (PL: Urząd Ochrony Danych Osobowych). To receive more information about the processing, please send a request to: iod@knf.gov.pl.
7. Where data have not been obtained directly from data subjects, such data will be deemed to have been submitted by the entity which designated persons to participate in the Programme or meetings organised under the Programme. The Controller may have obtained the following personal data: forename, surname, place of work, job title or function, e-mail address, phone number, or other data provided in the application form or submitted to the Controller.
8. For an online meeting, personal data may have been generated by the provider of an online platform for holding online meetings, and in such case the received data may include: forename, surname, e-mail address, public IP address, browser, information about the user in the Active Directory, phone number, user’s ID, type of hardware, type and version of the operating system, MAC addresses, actions taken, data generated or provided voluntarily by the user, etc.
9. Personal data may be received by entities providing services to the Controller, including IT services and services as part of the correspondence being exchanged, including entities providing delivery services using means of electronic communication, as well as participants in meetings and the provider of the platform for holding online meetings, if the meeting is organised online.
10. Subject to exceptions provided by law, each data subject has the right of access to their personal data, the right to obtain their copies, the right to rectification (correction) of their data, and the right to request restriction of processing and erasure of personal data.
11. Where the processing is based on Article 6(1)(e) of the GDPR, each data subject has the right to object to the processing of their personal data due to the data subject’s particular situation.
12. Where the data are processed based on consent, each data subjects has the right to withdraw their consent at any time but such withdrawal of consent will not affect the lawfulness of the processing effected before the withdrawal.

13. No personal data will be used for automated individual decision-making, including profiling.
14. If any person concludes that the processing of personal data infringes provisions of law, each person has the right to lodge a complaint with the supervisory authority, i.e. the President of the Personal Data Protection Office (PL: Urząd Ochrony Danych Osobowych).
15. Where personal data are obtained directly by the Controller, providing the data is voluntary but necessary for the participation in the Programme.

CONDITIONS FOR PARTICIPATION IN THE INNOVATION HUB PROGRAMME AND
THE CRITERIA OF THEIR ASSESSMENT

Condition	Key question	Positive assessment	Negative assessment
Innovative nature of the intended technological solution, product or service	Is the intended technological solution, product or service different from the solutions, products or services existing in the Polish market, can it be seen as an innovative one and can it have a positive effect on the development of financial innovation (FinTech) or regulatory/supervisory technologies (Regtech/Suptech)?	The intended technological solution, product or service can be seen as an innovative one and can have a positive effect on the development of financial innovation (FinTech) or regulatory/supervisory technologies (Regtech/Suptech).	<ul style="list-style-type: none"> There are many similar technological solutions, products or services in the market. <p>AND/OR</p> <ul style="list-style-type: none"> The solution, product or service is not related to financial innovation (FinTech) or regulatory/supervisory technologies (Regtech/Suptech).
Analysis of the legal and regulatory environment, including an interpretation of applicable laws and other regulations in relation to the intended technological solution, product or service	Has the entity made an interpretation of applicable laws and other regulations in relation to the intended technological solution, product or service?	The entity has performed an analysis of the legal and regulatory environment and has presented an interpretation of applicable laws and other regulations, as well as indicated how the intended technological solution, product or service fits in with the applicable laws and other regulations.	The entity has not taken any action to understand the legal and regulatory environment, has not presented any interpretation of applicable laws and other regulations or has not raised any clear doubt regarding the applicable laws and other regulations.

<p>Having reasonable doubts over interpretation of whether the intended technological solution, product or service fits in with applicable laws and other regulations</p>	<p>Does the entity actually need to receive support under the Programme in connection with having reasonable doubts over the interpretation of the above issue?</p>	<p>The intended technological solution, product or service does not clearly fit in with the applicable legal and regulatory framework.</p>	<p>The innovative solution, product or service fits in with the applicable legal and regulatory framework.</p>
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