



The use of synthetic data – How it can help financial and FinTech industry

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SIMNECTZ
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What is synthetic data?

Synthetic data refers to data generated by computers using human means rather than measuring and collecting data from a real-world environment.

- Anonymous
- Customizable

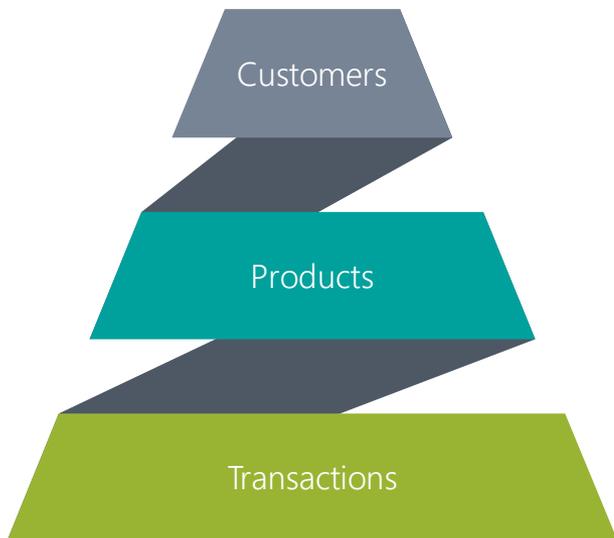
In many cases, synthetic data is useful:

- Researchers and data scientists can use synthetic data to minimize time, cost, and risk.
- Can be created quickly and in large quantities to facilitate machine learning.
- Used as a substitute in testing, training, and quality assurance where real data is too sensitive or highly regulated.



Synthetic Data Structure

Banking business are all associated with customers, such as personal, commercial, private. ...etc.. Customers carry different products/accounts and thus, transactions are created. SIMNECTZ's sandbox carries the same business structure, and with a hierarchy of Customer, Products and Transaction data.

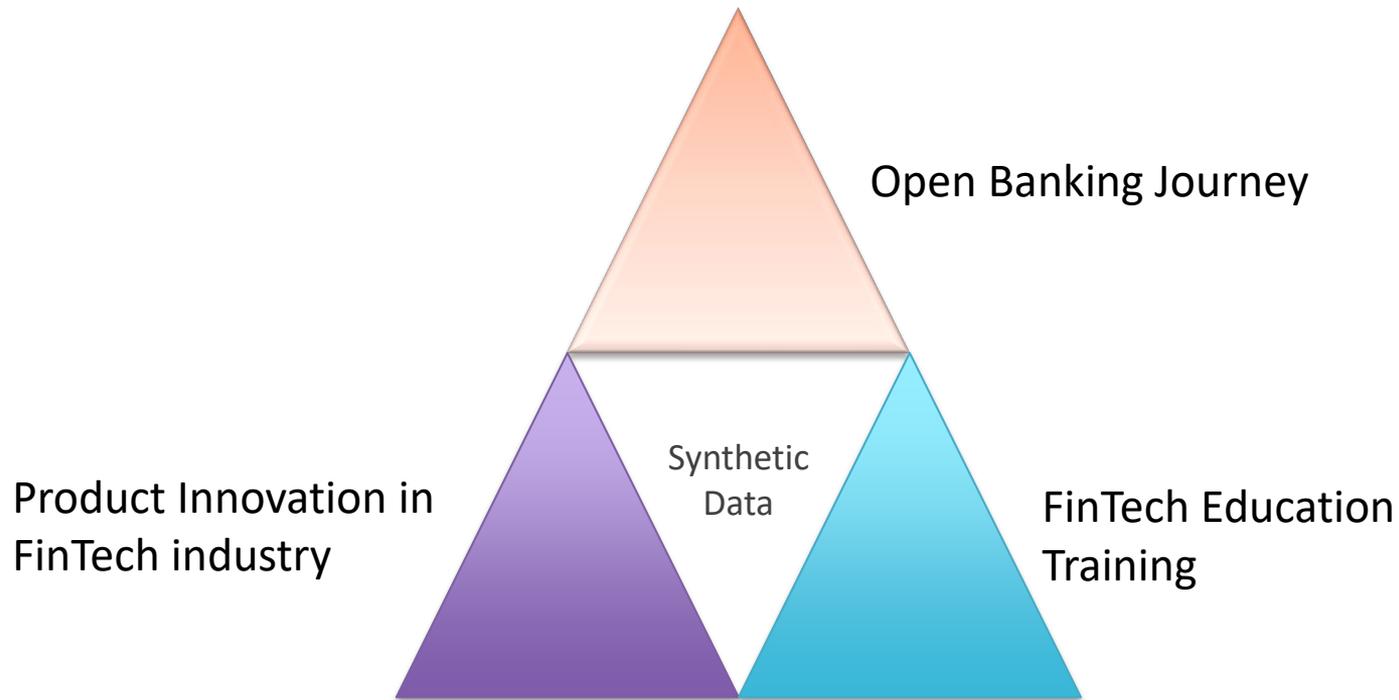


Customers are always the core for any bank services. In SIMNECTZ's data sandbox, half a million of customers records with high simulated information, are created.

Products/Accounts are the very basic prerequisites for any bank transactions. About 2 million accounts of different product types are generated based on customer investment habits, risk preferences and other factors.

About 10 million high simulated transactions are generated with SIMNECTZ's data model. These transactions contain multiple banking services, like deposit, transfer, term deposit, foreign exchange, credit card, stock/fund trading and so on.

The use of Synthetic Data



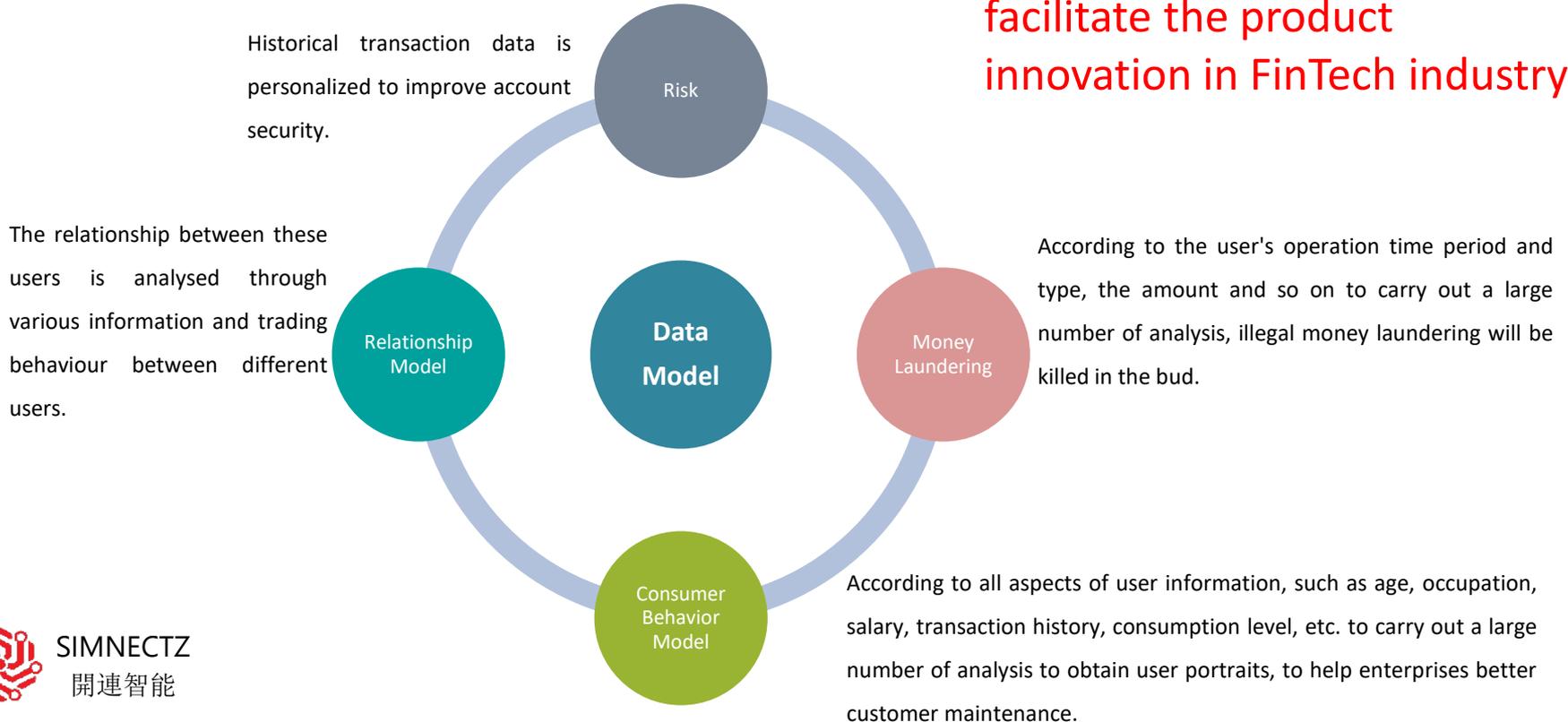
Challenges In Open Banking



Synthetic data can be used to facilitate the interface testing with TSPs

Synthetic Data with Business Scenario Incorporation

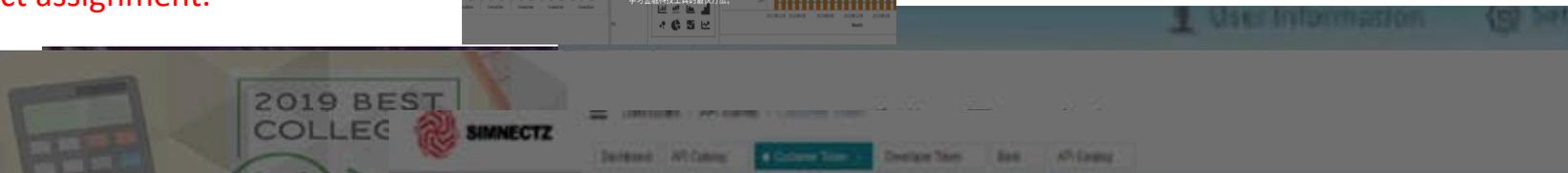
Synthetic data can be used to facilitate the product innovation in FinTech industry



Synthetic Data created in Integrated FinTech Training Platform



Student to create its own synthetic data through the virtual banking system and own project assignment.



THANKS

—— SIMNECTZ CEO ——

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