

# Smart Data Accelerator: SME Finance TechSprint 2025/26

17 November 2025 - 12 February 2026





Following the FCA Open Finance Sprint in March 2025 and the publication of the [Outcomes Report](#), SME Finance has been identified as one of the first use cases to be tested under the [Smart Data Accelerator](#) in 2025.

Small and medium-sized enterprises (SMEs) represent a critical driver of the UK economy. Yet many face challenges with affordability, visibility of options, and access to financial products and services that could improve their long-term resilience and growth. Smart data and open finance present a major opportunity to address these challenges.

As part of this commitment, we are conducting an SME Finance TechSprint to explore and test how open finance and smart data can enhance SME access to finance. This work will inform our regulatory approach for open finance and smart data, FCA policy and wider Smart Data Accelerator initiatives.

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## Event and participation details

### When

Kick-off: 17 November 2025

Showcase: 12 February 2026

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### What

A 3-month TechSprint to explore, test and develop practical solutions leveraging data to address challenges to how SMEs access financial products.

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### Where

Hybrid format with a virtual kick-off and an in person showcase day at the FCA Offices in London to close out the TechSprint.

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### How to get involved

We welcome applications from organisations operating across the SME finance and broader financial services ecosystem.

### To apply

1. Complete the application form, outlining relevant expertise.
2. Confirm you can commit to the full TechSprint timeline.
3. Share any requirements or adjustments needed to participate.

### Selection process

- Registration window opens 7 October 2025
- Applications assessment
- Final participant list confirmed by the first week of November 2025

### Key dates

- First week of November 2025: confirmation of selected participants
- 17 November 2025 - Kick-off and bootcamp briefing
- 12 February 2026 - Showcase and close
- Outcomes report drafted following showcase

Apply by 2 November 2025. Successful applicants will be notified by the FCA. For any questions, please contact [smartdataaccelerator@fca.org.uk](mailto:smartdataaccelerator@fca.org.uk)

If you are interested in seeing how the efforts of the SME finance TechSprint culminate, you can express your interest to attend the showcase day in February as an observer.

**[Visit our event page and register your interest](#)**

## Why SME Finance?

- The FCA understands the importance of SMEs in supporting UK economic growth and recognises the crucial importance of accessible SME finance to the sector.
- We see technology and innovation as vital to improving SME access to finance and are actively engaging with industry and Government to provide better outcomes for SMEs.
- The FCA will use powers anticipated under the Data (Use and Access) Bill to support the development of open finance, prioritising SME lending as outlined in the letter the FCA's CEO Nikhil Rathi sent to the Prime Minister in January 2025.
- The number of private sector businesses in the UK at the start of 2024 was 5.5 million. Of this population, 5.23m of these businesses employed 0-9 people and are therefore likely to be micro-enterprises. Around 3.1m are sole-traders, 2.1m limited companies, and 356k small partnerships. (2025 data coming out this October).
- The FCA Strategy identifies resilience as a central priority for consumers and businesses, key to achieve their goals and financial objectives.

## Open finance

We're excited to support and lead on the ambition set out in the National Payments Vision for the UK to be a world leader in open finance. The potential benefits are transformative – empowering consumers and businesses with more choice, sparking innovation, and making financial services more engaging and accessible than ever before.

The FCA Smart Data Accelerator, part of the Government Financial Services Growth and Competitiveness Strategy, is a catalyst for accelerating the development and implementation of open finance and smart data in the UK.

Both open banking and open finance have potential to be key drivers of growth and competition in the UK financial services sector and to improve customers' financial lives and fight financial crime. In the FCA Strategy we have committed to building on the success of open banking and accelerating open finance to increase the pace of change to deliver innovation and competition, greater flexibility and lower costs to consumers.

The FCA is committed to the National Payments Vision's prescribed role as lead regulator for open banking - we are working in tandem with the PSR to accelerate the development of open banking services, ensuring they are safe, innovative and beneficial to users.

Our Open Finance sprint in March 2025 confirmed SME Finance as a key use case for exploration.

We are running a Mortgages TechSprint in parallel with the SME Finance TechSprint and understand some participants might be interested to test both use cases. We are open to receiving applications for both sprints provided participants have clear ideas and sufficient resources.

## **SME Finance TechSprint**

The Smart Data Accelerator focus on SME Finance has the following objectives:

- Support firms in developing innovative solutions to help SMEs accessing finance and managing their financial life
- Demonstrate the operational features of SME Finance use cases in practice to inform the regulatory framework for open finance
- Explore the data and tech infrastructure required to unlock new business models and SME growth

## **Problem statements**

During the TechSprint, participants will work on the following problem statements.

## **SME Growth - Lending and access to finance**

Harnessing Open Finance data to unlock sustainable growth opportunities for micro and early-stage SMEs by overcoming the barriers of thin credit profiles, creating a clearer picture of financial health and creditworthiness, and expanding access to capital.

### **Problem**

For SMEs who are newly established, or early-stage start-ups, accessing affordable finance to grow may be particularly challenging. Lenders often rely on narrow datasets which portray a confined image of the borrower. For the smallest firms, personal credit data may be one of the only proxies that can be used to assess ability to repay. This means that some businesses, especially those with thin credit files and short trading histories, may have lending applications declined, despite the business being viable.

### **Barriers**

- Heavy reliance on personal credit data for micro-business lending, with limited integration of business financial data
- Inconsistent datasets (credit files, partial banking records, manual submissions)
- Restricted access to richer sector datasets
- Inconsistent standards for verification and due diligence, creating inefficiencies in onboarding
- Limited SME financial literacy and transparency around borrowing options, compounded by reliance on intermediaries
- Low success rates under existing referral schemes, and limited CCDS coverage beyond large lenders
- Existing schemes like the Bank Referral Scheme have low success rates, and onboarding and compliance processes may add further friction for first-time borrowers

### **Goal**

Unlock fair, timely, and inclusive access to lending for early-stage and/or micro SMEs by enabling richer, standardised, and consent-driven data sharing that improves credit assessment, simplifies onboarding, and supports confident and sustainable business growth across the UK.

### **Focus**

- Consent-based aggregation of business and personal financial data
- Use of alternative datasets to enhance affordability and eligibility checks
- Standardisation of verification and onboarding processes
- API-enabled SME lending platforms
- Embedded funding journeys within accounting and business tools

## **SME Financial resilience and management**

Leveraging Open Finance data to enable SMEs to better manage their financial position and lifecycle, improve resilience, and benefit from smart forecasting tools that detect and anticipate financial challenges before they arise.

### **Problem**

SMEs are highly vulnerable to shocks such as late payments and cashflow volatility, which can quickly lead to financial distress and closures. SMEs may often lack clear visibility of risks, or access to tools which could help them anticipate and withstand these shocks.

### **Barriers**

- Limited integration and use of real-time transaction, invoice, and payment data for risk monitoring
- Cashflow forecasting typically requires more aggregated, predictive data and assumptions
- Inconsistent compliance practices (ODD, account freezes) creating disproportionate disruption
- Lack of tailored resilience solutions for SMEs with limited financial management capabilities

### **Goal**

Strengthen the financial resilience of SMEs by harnessing data and technology to improve financial management, forward looking forecasting and smart debt management

### **Focus**

- Consent-driven access to real-time transactional, invoice and payment data
- Smart forecasting and early warning systems
- Embedded resilience and cashflow tools within SME apps and platforms
- Automated nudges to encourage better financial behaviours
- Support for continuity planning during financial shocks

## **The spirit of the event**

### **Collaboration**

The SME Finance TechSprint is an experimental, open event designed to foster innovation in a safe and secure setting. It provides a platform for firms to showcase their ideas and test emerging solutions, while engaging directly with the regulator. The aim is to enable a two-way dialogue between industry and the FCA on the opportunities and challenges in shaping the future of financial services.

### **Balanced participation**

We aim for a diverse mix of participants. To ensure balanced contributions, we will limit the size of teams from any single organisation.

## **Participants**

We are seeking a wide range of participants, including (but not limited to):

- SME lenders, brokers, credit reference agencies
- FinTechs, technology and data innovators
- Start-ups and scale-ups
- Business groups and SME support networks
- Academics and researchers
- Policy and regulatory experts
- Professional advisers (legal, consultancy, financial)
- Wider financial services institutions with an interest in SME lending and finance

## **Logistics**

- Participation is self-funded, including travel and accommodation
- Catering provided during in-person sessions
- Participants must commit to the full duration of the TechSprint

## Data and infrastructure

Our innovation platform provides a secure environment outside the FCA technology estate, allowing for digital and data-led co-operation without compromising security.

For this sprint, we have acquired further specific datasets to support testing, these fall into the following categories:

### Consumer Data

- Consumer Details
- Financial Data
- Energy
- Retail
- Property
- Insurance
- External Assets

### Business Data:

- Business details
- Financial Data
- Energy
- External Assets

We are partnering with Raidiam to provide access to enhanced testing capabilities, stable environment that closely mirrors a production environment, enabling comprehensive user acceptance testing, business process validation, and performance evaluation. Organisations can use this environment to conduct end-to-end testing scenarios, train users on platform functionality, build integrations, test new features, and experiment with configurations. This environment supports iterative development processes and allows for rapid prototyping and testing cycles.

## Sharing communications about the event

### Confidentiality

Applications and participant discussions remain confidential until final participants are announced by the FCA.

### Social media

Once participants are confirmed, they may share involvement using hashtags:  
*#FCASMEFinanceTechSprint #FCASmartDataAccelerator #FCAInnovation*

### Press

Any wider communications (press releases, digital content) must be agreed with the FCA Press Office.

### Terminology

Participants should use the term “collaboration”, not “partnership”.

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