

OTP Bank launches new international startup program

OTP Bank will launch its second international accelerator program in the first months of next year and is accepting applications from growth-stage startups and scaleups until the end of November. The companies participating in the three-month program will have the chance to refine their solutions through partnerships with bank, supported by OTP Bank executives, senior experts and renowned partners. Applications can be submitted until 30 November.

OTP Bank opened its second call for startups on 17 October 2018. The new program called OTP Startup Program is backed by Hungarian and international corporate partners who joined forces under the slogan “Boost your business!” Submission for entries is open until 30 November.

OTP Bank is seeking post product/market fit startups and scaleups, which will have the chance to test the integration of their products- or services with bank technology, and to confirm their product/market fit. Tailored mentoring from the bank’s key decision makers and senior experts, an extensive partner network and bespoke workshops will support the startups in the entire implementation process.

The OTP Startup Program is looking for startups in 5+1 focus areas:

- Advanced data & analytics tool
- Customer experience & servicing
- Internal efficiency
- Open banking & security
- Product innovations
- Disruptive banking solutions, which do not fit in the categories above

Program participants will be selected in three rounds. First, startups need to complete an online application form. The program team will review the submissions on a rolling basis and invite selected startups for a video interview. The most promising startups will participate at a 2-day Selection Camp hosted in Budapest in January 2019 where they will have plenty of networking opportunities and meet their potential OTP sponsors and mentors. The three-month acceleration period lasts from March until May, which does not require relocation to Budapest. The program culminates in a Demo day in May 2019, showcasing the participants’ achievements to OTP Bank executives, selected investors, and the innovation experts of OTP’s Hungarian and international corporate partners.

„Our previous startup program received significant international attention. More than 200 companies applied and eight made it to the program and worked with us in the past months. What is more, we expect to start long-term collaboration with some of them. Encouraged by the success of the first program, we decided to launch the 2.0 version in order to get to know promising startups and build together the banking solutions of the future in a structured way. I hope that the new program will be even more attractive to startups.” – said András Fischer, Head of OTP Bank Retail Innovation Department.

The OTP Bank Startup Program is a free, non-equity accelerator program. Applicants are welcome from all around the world.

More information about the program is available on www.otpstartup.com.