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RBI launches Fintech Accelerator „Elevator Lab“

On 1 June 2017, Johann Strobl, CEO of Raiffeisen Bank International AG (RBI), launched RBI's new fintech accelerator program called "Elevator Lab" during the founder and technology festival "Pioneers'17" at the Viennese Imperial Palace.

„Through the 'Elevator Lab' we are looking for Austrian and international fintech start-ups, especially from Central and Eastern Europe (CEE), that are already active in the market with their first products and services and are additionally backed by appropriate funding. Our goal is a long-term cooperation in order to extend our own product and services portfolio. With our years of experience we support the start-ups to further develop their ideas and innovations. As a cooperation partner and through pilot projects we offer them access to our know-how and our CEE network including 16.6 million customers“, explains Strobl the goal of the fintech accelerator.

„We are looking for fintech start-ups that provide solutions in the area of SME Banking, Big Data Analytics, RegTech, Payment & Transactions, Branch of the Future as well as Investing & Trading Tech. The shortlisted start-ups, will have four months to further develop their concepts and ideas jointly with RBI's experts. The budget for this proof of concept phase will in total be up to € 200,000 “, adds Michael Hoellerer, plenipotentiary of RBI, who is, amongst other things, in charge of RBI Group's digitalization strategy.

The application period is open until 31 July 2017 through the official website www.elevator-lab.com.

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Raiffeisen Bank International AG (RBI) regards Austria, where it is a leading corporate and investment bank, as well as Central and Eastern Europe (CEE) as its home market. 14 markets of the region are covered by subsidiary banks. Additionally, the Group comprises numerous other financial service providers, for instance in the fields of leasing, asset management, as well as M&A.

In total, more than 50,000 employees service 16.6 million customers through 2,500 business outlets, thereof a majority in CEE. RBI's shares are listed on the Vienna Stock Exchange. The regional Raiffeisen banks own around 58.8 per cent of the shares, the remainder is in free float. Within the Raiffeisen Banking Group (RBG), RBI is the central institute of the regional Raiffeisen banks and other affiliated credit institutions and renders important services in this function.

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