

Simplifying Digital Financial Life – Challenge Statement

Innovation Challenge Call re-thinking the consumer and business experience at key life events. [Apply](#) by 2nd November 2025.

How can digital trust technologies be used to create a more unified ecosystem, simplifying and accelerating interactions around financial services and products, especially at significant life events? How can we ensure these innovations provide people with greater confidence in managing, planning, and protecting their financial futures?

This challenge seeks solutions that reimagine how identity, documentation, attestation and financial transactions can work together to support people and businesses through life's most important moments, creating a more connected, transparent, and frictionless digital life. Solutions should be cognizant of the potential impact across various industry touchpoints, such as consumer, advisor-led, and workplace channels.

Scope of the Challenge: Re-imagining Key Life Moments

Solutions should focus on one or more of the following high-value, low-frequency key life events:

- **Retirement and Pensions:** Planning for retirement income, consolidating pensions across multiple providers, equity release decisions, and managing the transition from employment to retirement.
- **Property and Mortgages:** Buying, selling, or transferring property ownership, mortgage applications and refinancing, equity release for retirement funding, and managing property as part of wealth planning.
- **Estate Planning:** Creating and updating wills, establishing trusts, setting up power of attorney arrangements, managing inheritance processes, navigating probate procedures.
- **Major Life Transitions:** Marriage, divorce, civil partnerships, bereavement, family expansion, immigration status changes, and other significant personal circumstances that require updating financial arrangements, beneficiaries, and documentation across multiple institutions.

Problem Space

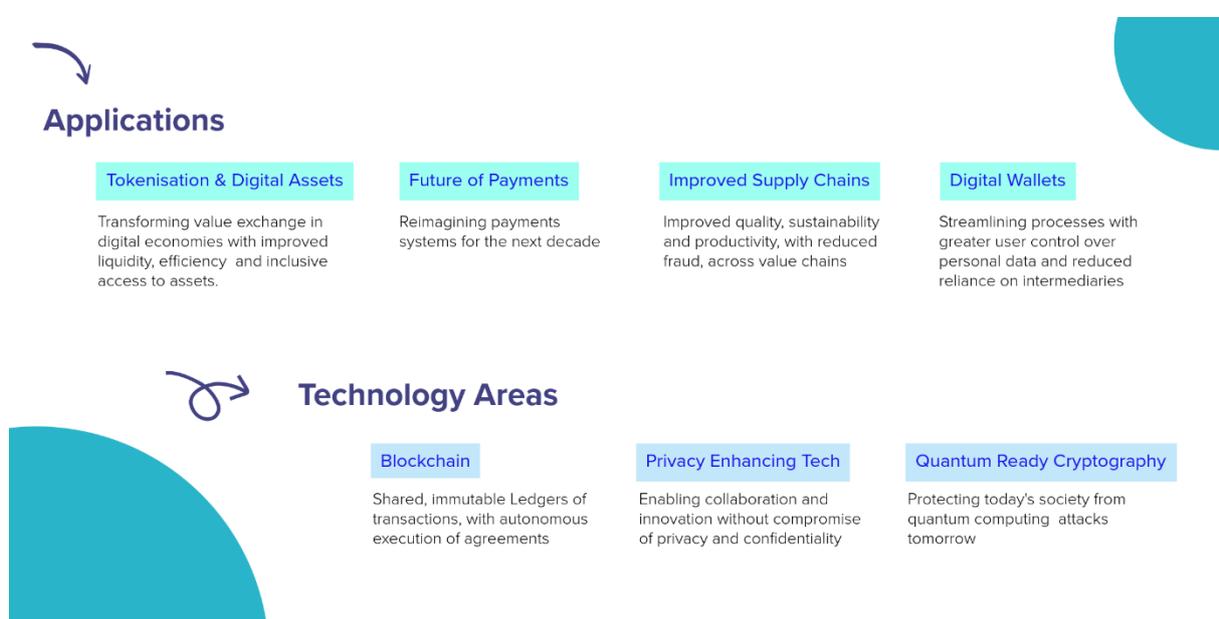
Life events involving significant financial or personal impact currently require navigating multiple disconnected systems, creating friction, opacity, and vulnerability for both businesses and individuals. Key challenges include:

- **Fragmented systems:** Lack of unified connection between pensions, insurance, mortgages, and estate planning services
- **Lost documentation:** Fragmented records across providers create administrative burden and lost assets

- **High-stakes complexity:** Major life transitions involve high emotional and financial stakes demanding trust and transparency
- **Digital inclusivity and vulnerability:** Inclusive design and consideration of vulnerabilities as a key to adoption success
- **Regulatory bottlenecks:** Complex compliance requirements (AML/KYC) create known friction points across the ecosystem

Technology in Scope for this Challenge

To assess whether your solution or concept sits within the remit of the Digital Trust Innovation Challenge, please review our definition of Digital Trust [here](#). For this Challenge Call, we encourage proposals that sit at the intersection of digital wallets and improved supply chains using technologies such as blockchain and privacy-enhancing technologies.



Technology Readiness Level

[Technology readiness levels](#) are a measurement system used to assess the maturity level of a technology, from initial concept to full deployment. They help define expectations for project scope and outcomes.

At the Digital Trust Centre of Excellence, we see ourselves as an incubator of ideas. We therefore do not have a minimum expectation for the TRL of applicants, and we welcome ideas at a lower TRL and maturity, but with high potential market impact including disruptive innovations. However, we have an expectation that solutions will reach TRL 4-6 by participating in the funded Incubation programme – please demonstrate a clear path to achieving this in your application.

This approach balances ambition with feasibility, allowing for meaningful progress while ensuring readiness for further development or investment.