

FACTSHEET

Global FinTech Hackcelerator

The Global FinTech Hackcelerator, powered by KPMG Digital Village, will select up to 20 teams globally with innovative solutions to problem statements solicited from the financial services industry.

This year, there will be 3 focus areas:

- a. **Customer-facing solutions:** Solutions can cut across multiple sectors such as banking, insurance, payments, etc. Examples include a financial planning app, a chatbot for account transaction, and a payments solution for small businesses.
- b. **Financial inclusion:** Solutions that aim to provide individuals and businesses access to useful and affordable financial services. Examples include solutions for the older generation, financial services for those in rural regions, and alternative financing options for small businesses.
- c. **RegTech:** Solutions that help financial institutions manage their risks better, and fulfil their compliance and regulatory requirements more efficiently.

Solutions that do not fall into the above 3 areas are also welcome.

A panel of judges with representation from the private and public sector, will evaluate the submissions based on the following criteria:

- a. **Relevance to problem statement:** Extent to which the problem statement is addressed
- b. **Business potential:** Considerations include business model, customer experience, and collaborative applicability to the industry
- c. **Innovativeness of idea:** Considerations include uniqueness of technology, and similarity to existing solutions
- d. **Company profile and ability to execute:** Considerations include track record/accomplishments, and technical ability and industry knowledge of team members

During the 12-week programme, the 20 finalist teams will be matched with potential clients to customise their market-ready solutions into contextualised prototypes ready for adoption. The finalist teams will also receive S\$20,000 cash stipend, mentorship and business guidance from the industry, development infrastructure and technology support, as well as industry and network connections. These teams will showcase their solutions at the Hackcelerator Demo Day, on 16 November 2017.

The call for submissions for this year's Global FinTech Hackcelerator is open and submissions will be accepted until 15 July 2017.

FinTech Awards

The FinTech Awards (comprising the MAS FinTech Awards and ABS Global FinTech Award) recognise innovative financial technology solutions that have been implemented/deployed by FinTech companies, financial institutions, and technology companies. To qualify, the projects must have been implemented/deployed before 30 June 2017.

Entries could fall under any of the following categories:

- a. **MAS FinTech Awards (Singapore Founder):** Singapore-based SMEs¹ with at least one Singaporean founder. The term 'founder' is defined as an individual who was instrumental in setting up the SME. There is no need for majority share-ownership.
 - The SME must have a physical office registered in Singapore
 - The solution must have been implemented/deployed in Singapore
- b. **MAS FinTech Awards (Singapore SME):** Singapore-based SMEs
 - The SME must have a physical office registered in Singapore
 - The solution must have been implemented/deployed in Singapore
- c. **MAS FinTech Awards (Singapore Open):** Singapore-based companies of any size
 - The SME must have a physical office registered in Singapore
 - The solution must have been implemented/deployed in Singapore
- d. **ABS Global FinTech Award:** FinTech project implemented/deployed in any part of the world

A panel of judges representing a cross-section of experts from the private and public sector, such as venture capital, accelerators, consultancies, industry associations, and government, will evaluate entries on the following parameters:

- a. **Impact:** Considerations will include productivity, profitability, user experience, risk management, knowledge-transfer, and applicability beyond the financial sector
- b. **Practicality:** Examples include ease of implementation, scalability, and cost-effectiveness
- c. **Interoperability:** Ability for the solution to interface with other systems
- d. **Uniqueness & Creativity:** Extent to which the solution differs from the status quo. One possible dimension could be through the approaches/technologies used to address specific problems. Examples include, but are not limited to APIs, big data, biometrics, blockchain, virtual reality, internet of things, machine learning, artificial intelligence, credit scoring, predictive analytics, quantum processing, risk profiling, and smart contracts.

Award recipients will each receive between S\$50,000 and S\$250,000. The total quantum for the MAS FinTech Awards is up to S\$1 million. For the ABS Global FinTech Award, the recipient will receive S\$150,000. The winners of the MAS FinTech Awards and ABS Global FinTech Award will receive their prizes at an award ceremony on 16 November 2017.

The call for submissions for this year's awards is open and submissions will be accepted until 31 July 2017. The winners will be unveiled at the FinTech Awards ceremony, which will be held on 16 November 2017.

¹ SPRING defines SMEs as companies with annual sales turnover of not more than S\$100mil or employment size of not more than 200 workers.

FinTech Conference

The three-day multi-track FinTech Conference will feature over 100 renowned speakers who will discuss and share their insights on developments and opportunities in key areas of FinTech across nine main themes, including Global Markets Insights, Data Analytics, Tech Risk/Cyber Security, Resilience & Continuity, RegTech, Deep Tech, Academic Research, Fintech Financing and FinTech Application.

Investor Summit – “Deal Day”

Held on 17 November 2017, the Investor Summit aims to enhance access to funding for Singapore-based start-ups and improve both quality and quantity of FinTech investment deals in Singapore. “Deal Day” will showcase Singapore’s most promising FinTech start-ups and disruptive technologies to local and global investors, with a view to facilitate FinTech investment deals.

Innovation Lab Crawl

Innovation labs across Singapore will open for visits to their labs, where new products and solutions can be tested. The Lab Crawl offers a good opportunity for participants to network with start-ups and key innovation executives.