

## **Annex A**

### **About the Global Veritas Challenge 2021**

The competition seeks to encourage the innovation of responsible AI solutions which ensure fairness across the following problem statement categories:

1. Product marketing
2. Risk, compliance & fraud monitoring
3. Loan origination & Know-Your-Customer (KYC)
4. Credit scoring and profiling

10 finalists were shortlisted to participate in an 8-week programme where they developed and refined their solutions on the APIX AI Sandbox (Veritas) under the guidance of industry coaches. Finalists also underwent workshops on Veritas, industry sharing sessions on responsible AI and the Singapore FinTech landscape.

### **APIX AI Sandbox (Veritas)**

The APIX AI Sandbox (Veritas) is a collaborative development and test platform for rapid prototyping of solutions which validate AIDA solutions against the FEAT principles. Through the sandbox, users can create/edit code and integrate APIs across different solution domains (such as core banking, payments, loan originations, credit scoring, KYC, risk & compliance monitoring) to experiment and develop solutions for various use cases.

### **Rewards for Finalists and Winners**

Finalists pitched their solutions to an esteemed panel of judges at the Global Veritas Challenge Demo Day on 20 October 2021.

Winners each received a cash prize of S\$50,000 and showcased their projects to a global audience during the Singapore FinTech Festival 2021.