

## **Annex B – About the MAS Global FinTech Hackcelerator 2020**

The MAS Global FinTech Hackcelerator publishes high-priority business challenges and invites all FinTech solutions providers with a market-ready solution from around the world to submit their applications on how they intend to solve these challenges with their proprietary solutions.

The competition comprises two parallel scouting programmes – the Local and International Programmes. The Local Programme tackles problem statements originating from the finance industry in Singapore and globally; and the International Programme comprises of FinTech challenges organised by international partners.

### **Local Programme**

Organised by MAS and supported by KPMG Digital Village, the programme seeks to match innovative market-ready solutions with real industry needs. MAS invited its industry partners to submit problem statements or business challenges that their organisation or the industry faces. The [problem statements](#) are grouped into four main categories:

- a) Responding to a Global Pandemic – Solutions that drive social impact with the aim of tackling the challenges relating to a global pandemic.
- b) Green Finance Solutions – Financial solutions that support the transition to low-carbon economic activities, and provide coverage for climate and disaster risk.
- c) Green Finance Enablers – Solutions relating to the information, processes and mechanisms that support transparency, integrity and decision making for green, transition and climate finance flows.
- d) Sustainability – Any other solutions which enable financial institutions to build resilience to crises (both man-made and natural) and promote sustainable development outcomes.

Ten finalists will be shortlisted by a panel of industry experts to join a virtual programme to work with an assigned Corporate Champion who will provide mentorship and guidance to refine their solution.

### **International Programme**

The Global FinTech Hackcelerator's International Programme features independent challenges run by selected international partners around the world.

Selected Partners include:

- [Making Finance Work for Women FinTech Innovation Challenge](#) by Women's World Banking

- [COVID-19 Financial Health Challenge](#) by United Nations Capital Development Fund (UNCDF) and MetLife Foundation
- [G20 TechSprint 2020](#) by Saudi G20 Presidency and Bank For International Settlements Innovation Hub
- **European FinTech Hackcelerator** by Accelpoint and Polish Investment and Trade Agency (PAIH)
- **ADGM Innovation Challenge** by Abu Dhabi Global Market (ADGM)

Ten winners from the International Programmes will be fast-tracked into the finals of the Global FinTech Hackcelerator.

#### Rewards for Finalists and Winners

All 20 finalist teams from the Local and International Programmes will each receive cash stipends of S\$20,000, mentorship by industry experts and access to potential clients and investors. They will then present their solutions during the Global FinTech Hackcelerator Demo Day to an esteemed panel of judges. The top three solutions will receive cash prizes totalling S\$150,000. Additionally, applications for MAS' Financial Sector Technology and Innovation (FSTI) Proof-of-Concept grant (up to S\$200,000) will be fast-tracked for all 20 finalists.