

Annex A

About the Global Challenge for Central Bank Digital Currency (CBDC) Solutions 2021

The competition seeks to match innovative market-ready solutions with public policy questions across the following problem statement categories:

1. **Instrument** - improve and expand the accessibility and utility of digital payments.
2. **Distribution** - mitigate risks associated with payment transfers and market infrastructure.
3. **Infrastructure** - provision of a viable CBDC infrastructure that is low-cost, efficient and robust and provides for trusted settlement of payment transactions among participants.

Up to 15 finalists will be shortlisted by an independent panel of judges to participate in an 8-week acceleration program. During this virtual programme, participants will develop and refine their solutions. There will also be various ecosystem engagement sessions planned as part of the virtual programme for the finalist teams to gain more insights on the industry from domain experts and access to exclusive network opportunities with participating organisations.

Digital Currency Sandbox and Technologies by Technology Partners

The APIX Digital Currency Sandbox is a collaborative development and test platform for rapid prototyping of digital currency solutions. Through the sandbox, developers can create and edit code, integrating APIs across different solution domains such as core banking, payments and digital currency to experiment and develop digital currency use cases.

In support of the competition, Technology Partners have made available technologies for finalist teams to tap on in the development of their solutions to better address the problem statements. The following CBDC sandboxes and technologies will be made available to finalist teams on APIX:

- Mastercard CBDC Test Platform
- Mojaloop Real Time Payments Sandbox
- Partior Digital Currency Sandbox
- R3 Sandbox for Digital Currencies

Participants may engage the Hyperledger global, open source developer community for support and collaboration on technologies such as Hyperledger Besu, Hyperledger Fabric and Hyperledger Iroha. Additionally, Amazon Web Services (AWS) will support finalists in the Global CBDC Challenge to develop their prototypes by providing access to the AWS platform and AWS Promotional Credits.



Rewards for Finalists and Winners

Finalists will be offered a speaking opportunity at the Singapore Fintech Festival and will have a chance to pitch their solutions to an esteemed panel of judges at the Demo Day to be held at this year's Singapore FinTech Festival.

The top three solutions will each receive a cash prize of S\$50,000. In addition, applications for MAS' Financial Sector Technology and Innovation Proof-of-Concept grant (up to S\$200,000) will be fast-tracked for all 15 finalists.