

Annex A – About Global FinTech Hackcelerator 2022

The Global FinTech Hackcelerator, powered by Oliver Wyman, publishes high-priority business challenges and invites FinTech solution 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 Partner Programmes. The Local Programme tackles problem statements originating from the finance industry in Singapore and globally; and the International Partner Programme comprises FinTech challenges organised by international partners.

Local Programme

Organised by MAS, the programme seeks to unlock the potential of FinTech in accelerating the development of Web 3.0 and Green Finance, in Singapore and the region. MAS collected over 50 problem statements from financial institutions and industry players.

The Web 3.0 problem statements focus on embedding blockchain technology to overcome scalability and implementation challenges, as well as expanding decentralised finance to enable the development of real-world use cases¹. The Green Finance problem statements focus on enhancing investor and financial institution's ease of monitoring commitments and measuring impact of loans and investments against their sustainability goals².

10 finalists were shortlisted by a panel of industry experts to join a 10-week programme to work with an assigned Corporate Champion, who will provide mentorship and guidance to refine the solution to the institution's or industry's context.

International Partner Programme

The Global FinTech Hackcelerator's International Partner Programme features independent competitions and programmes run by selected international partners around the world. Selected Partners include:

- **European FinTech Hackcelerator** by Accelpoint and the Polish Investment & Trade Agency
- **F10 Climate FinTech Incubation Program** and **Klaytn Web 3 Incubation Program** powered by F10
- **FinTech for Tomorrow Challenge** by Finance for Tomorrow
- **Finnies 22** by FinTech Australia

¹ Examples of real-world use cases include addressing data privacy and fraud issues to ensure security for users, as well as solving for market efficiency shortcomings.

² Examples of problem statements aimed at helping corporates and SMEs meet their sustainability goals include leveraging on technology to create sustainable benchmarks in order to rate companies' performance on a green scale.



Seven winners from the programmes run by international partners were fast-tracked into the finals of the Global FinTech Hackcelerator.

Rewards for Finalists and Winners

All 17 finalists from the Local and International Programmes will receive a S\$20,000 cash stipend. They are also eligible for a fast-tracked application for MAS' Financial Sector Technology and Innovation (FSTI) Proof-of-Concept grant (up to S\$200,000). The finalists will present their solutions during the Global FinTech Hackcelerator Demo Day to an esteemed panel of judges and the top three winners will receive S\$50,000 each in prize money.

Demo Day Industry Panel for the Selection of Winning Solutions

Name	Title	Organisation
Dr Darian McBain	Advisor	MAS
Sean Kennedy	Head of Digital, Finance and Risk Practice, Asia Pacific	Oliver Wyman
Manuel Jaeger	Head of Crypto and Co-Founder, ADDX	ADDX
Vivien Jong	Chief Digital Officer, BNP Paribas Wealth Management	BNP Paribas
Abhi Bisarya	Chief Product Officer	Crypto.com
Gautam Mukharya	Chief Risk Officer	HSBC
Nic Dreckmann	COO & Head Intermediaries	Julius Baer
Yip Shue Heng	Managing Director, Head of Digital Transformation Division, Asia	MUFG
Ian Sikora	Executive Director	Open Space Ventures
Kevin Hardy	Senior Vice President, Head of Singapore and Southeast Asia	State Street

Global FinTech Hackcelerator Finalists

Company Name & Programme (Local/ International)	Description of Company and Solution
Cogo (Local)	<p>Cogo pulls categorised transactional data from banking or accountancy platforms and assigns an emission factor to calculate the carbon footprint for each transaction. Business customers are provided personalised actions to help reduce their carbon footprint and improve profitability. Cogo then enables businesses to take action by providing relevant, impact driven suggestions with associated green finance options, or sustainable products or services.</p> <p>Taking customers on a journey is important, so the Cogo Business Carbon Manager also enables businesses to report on their progress to build credibility, trust and inspire loyalty. Cogo's climate action library is led by its world-leading sustainability, research and behavioural insights teams</p>



	<p>and feeds directly through to the Business Carbon Manager solution. Cogo's solution tailors actions specific to their sector and connects that business to the Bank's Green Loans, sustainable products and services to assist them with their decarbonisation journey.</p> <p>Once the business has achieved some reduction, they can share their success with their wider networks and celebrate the steps they are taking in their climate journey. Businesses also provide customer insights to banks to help them understand and support each customer's low carbon transition.</p>
<p>ESGnie (Local)</p>	<p>ESGnie effectively offers ESG teams a virtual data science team that enables them to automate:</p> <ul style="list-style-type: none"> • Sourcing/searching for relevant information from the web • Processing unstructured documents, both internal and external • Extracting key KPIs and commitments from company disclosures, and mapping them to ESG frameworks • Performing quantitative analyses, such as benchmarking, portfolio calculations, climate risk analysis, emissions pricing, for decision-making • Assessing companies on a variety of topics, including decarbonisation plans, exposure to fossil fuels, investments in sustainable innovations <p>ESGnie provides end-to-end operating systems for performing a variety of complex data tasks, in an entirely automated manner.</p> <p>This offers teams over 100x improvement in productivity, over 50x increase in useful data for analysis and modelling, a 10x reduction in data science and IT costs, as well the flexibility to generate different types of analyses for different decisions.</p>
<p>GIST Impact (Local)</p>	<p>GIST Impact Valuation Engine (GIVE) is an impact Data as a Service (DAAS) that ingests data from listed companies and returns impact information in monetary units mapped to international regulatory standards and investing benchmarks. This allows wealth managers to assess, select and create funds targeting specific issues across the sustainability landscape, or upgrade ESG scores to a more accurate and easily understood measure. Based on robust economics and peer-reviewed methodology, GIVE assesses the impact intensities of private companies, credit portfolios and value chains.</p> <p>GIVE delivers the net impact of companies and funds across natural (environmental), human (employee) and produced (financial) capitals, and maps these to the UN SDGs. GIVE also creates sector and index benchmarks of all material impacts per million dollars of revenues.</p> <p>GIVE retrieves publicly available data through machine learning techniques and creates algorithms to calculate impact using internationally recognised frameworks. A universal metric (monetary</p>



	<p>value) allows comparability across companies, portfolios, indices, funds and between asset managers. GIVE enables financial institutions to screen stocks and funds, conduct time series analysis, benchmark investments, generate compliance and marketing reports, and to create new products that deliver more sustainable investment strategies.</p>
<p>givvable (Local)</p>	<p>givvable’s solution matches suppliers with third party recognised sustainability & ESG actions that are auto-mapped to corporate targets, impact objectives and reporting standards.</p> <p>It enables companies to view the full range of supplier actions that advance their targets, and track supplier performance against them. At the same time, suppliers get to know exactly what actions meet their customer’s requirements, taking into account their size, product or service and location.</p> <p>As the gap closes, suppliers unlock the benefits of sustainable finance for their efforts – creating effective incentives to drive supplier action on sustainability.</p>
<p>WeavInsight (Local)</p>	<p>Lack of accurate real-time data on ESG risks and climate change carry significant impacts on financial performance of assets and threaten infrastructure. WeavInsight leverages new modular sources of data and cutting-edge analytics technology to provide ESG KYC and parametric ESG intelligence platforms, that are accurate and fast to implement.</p> <p>By combining networks of sensors, satellite imagery and drone data capture systems to track Greenhouse Gas emissions, safety and other operational parameters, the company provides million times more data than is currently available to financial institutions and regulators. By doing this, the company provides unprecedented advantage of extremely accurate data, while making it available in real time.</p> <p>The solution makes use of in-house proprietary machine learning models to provide best-in-class transparent insights, that are tailored precisely to the customer needs. WeavInsight helps assess new clients based on the ESG and climate risks and supports real-time monitoring the evolution of customer impact targets and ESG risks, reducing the cost and time required to make accurate decisions by at least 10-fold.</p>
<p>FQX (Local)</p>	<p>FQX AG is a Zurich-based FinTech Startup that aims to revolutionise short-term financing for businesses by providing the world’s most efficient and sophisticated tokenised debt infrastructure.</p> <p>Both traditional and decentralised finance have substantial flaws in themselves. While traditional financing is battling with inefficiencies, fragmentation, and intermediation, DeFi lending offers no access to institutional investors, comes often with legal uncertainties, and tends to be over-collateralised. FQX solves these issues by offering a hub for tokenised debt powered by eNotes™, blockchain-based debt securities. When compared to other financing tools, eNotes™ excel through their</p>



	<p>modularity and global transferability, based on a standardised legal framework.</p> <p>The cutting-edge financing and securities infrastructure of FOX provides on-chain settlement and promises cheaper issuance fees, increased capital efficiency, regulated debt securities, processing within minutes instead of weeks and lastly very competitive Annual Percentage Yield.</p>
<p>norbloc (Local)</p>	<p>norbloc is the first company globally to have successfully implemented a blockchain-based data sharing platform at scale with large international financial institutions and governmental bodies (+450k customer files currently residing in the ecosystem).</p> <p>norbloc’s flagship platform, Fides, connects financial institutions and government entities in an ecosystem where KYC data is validated and shared, thus mutualising the burden of KYC and removing data silos.</p> <p>One single KYC file per customer is maintained in the ecosystem, ensuring that all participants have access to the latest, up-to-date data. Financial institutions have efficiency gains as duplication of effort is removed and less effort is spent on onboarding. Regulatory compliance improves as there is an audit log at data field level indicating the changes made, when they were made and by whom.</p>
<p>swIDch (Local)</p>	<p>One-way dynamic authentication technology where users can generate OTAC™ (One-Time Authentication Code) from their own devices even in off-the-network environments, increasing security for potential entrants into the DeFi space.</p> <p>swIDch aims to eliminate digital identity-related fraud through its patented algorithm OTAC™. OTAC™ is a dynamic code that both identifies and authenticates a user with the code alone and can do so without a network connection. As it is a single-use, time-based code that is unique to the user, it reduces risks of hacking or hijacking to near-zero as it cannot be used by someone else.</p> <p>swIDch:Finance is a secure & easy financial authentication solution for remittance to block takeover accidents from hacker and online payment to block CNP(Card not present) Fraud by allowing only physical card tapping on one’s mobile or connecting with a wearable device as a separated physical medium. swIDch:Finance’s Card Tapping Mobile authentication method provides the security of hardware OTP, the convenience of mobile OTP and increases the security by using OTAC™ instead of traditional OTP. swIDch:Finance upgrades wallets for virtual assets and DeFi by using OTAC™ to protect private keys and to ensure anonymity.</p>
<p>Taurus SA (Local)</p>	<p>Taurus proprietary technology digitises any type of private market instruments - for example, equity, debt, structured products, real estate, art, commodities.</p>



	<p>To do so, Taurus has built an institutional-grade, integrated and modular platform covering the entire digital asset value chain:</p> <p>(i) Taurus-CAPITAL for the tokenisation of real private assets on public and/or private blockchains. It includes a generic smart contract engine able to issue, detect and process any smart contract with no limit.</p> <p>(ii) Taurus-PROTECT for the custody and servicing of tokenised securities. It includes a temperature agnostic - hot, warm, cold - wallet infrastructure, custom governance rules capable of mirroring any bank target operating model, and automated asset servicing.</p> <p>(iii) T-DX for the trading of tokenised securities. It is an organised trading facility (OTF) regulated by FINMA, the Swiss Financial Market Supervisory Authority. Pricing schemes can be tailored to clients' needs: auction-based or continuous limit order books with market making.</p> <p>(iv) Taurus-EXPLORER for the blockchain connectivity (nodes and APIs) enabling real-time transfer, reporting and data compliance.</p>
<p>VerifyVasp (Local)</p>	<p>Built ground-up through close industry and regulator engagements, VerifyVASP's solution has processed about 1.7million Travel Rule compliant transactions across multiple jurisdictions valued at over US\$40 billion in its 6 months in production since go-live end March 2022.</p> <p>With 76 (as of end September) members signed up and successfully passed VerifyVASP's comprehensive due-diligence process (modeled after FATF standards), spanning 23 jurisdictions, VerifyVASP is possibly the largest operating Travel Rule alliance solution globally.</p> <p>VerifyVASP is an inclusive and complete Travel Rule solution comprised of:</p> <ul style="list-style-type: none"> • TravelRULE, Travel Rule messaging solution between Travel Rule obliged VASPs featuring VerifyVASP's patented end to end encrypted information transfer with unique key pairs generated for every transaction; • VerifyNAME, Enhanced Risk Mitigation Measure solution for verified first party transfers between Travel Rule obliged VASP and Travel Rule non-obliged (unregulated or regulated in jurisdiction without Travel Rule regulations) VASPs; • Decentralised API based Architecture ensuring scalability & efficiency; • Trustless, Cloud-based Closed Virtual Network, End-to-End Encryption for Personal Data Protection; and • Counterparty Due Diligence and risk mitigation support bridging multiple jurisdictions. <p>VerifyVASP leads industry working groups in various jurisdictions to ensure that its solutions are shaped to the consistent industry interpretation of local regulations based on which best practices are formulated.</p>



<p>Aleph Zero (International)</p>	<p>Aleph Zero is a carbon-neutral public blockchain with instant finality.</p> <p>Their infrastructure enables rapid privacy-enhanced transactions and computations powered by Liminal, a unique framework enabling users to regain control over their on-chain data.</p> <p>In conjuncture with Gatenox, a verifiable credentials product incubated by Aleph Zero, users will be able to combat identity theft and ensure KYC/KYB/AML compliance while revealing sensitive information via zero-knowledge technology. Ultimately, Aleph Zero aims to enable an accessible, privacy-preserving, and compliant DeFi environment for both individuals and institutions.</p>
<p>Azzera (International)</p>	<p>Azzera is a climate FinTech focused on serving hard-to-decarbonise industries by providing emissions measurement and a user-friendly integrated environmental marketplace.</p> <p>Their technology calculates emissions directly from flight scheduling software and supports carbon offset purchases instantly through their marketplace – a one-stop shop for customers needing readily available climate solutions.</p> <p>They provide direct integration using their API with operator scheduling software for automatic emissions calculation, and implement blockchain transaction records for audit purposes and to provide greater transparency in carbon markets.</p> <p>All projects offered in their marketplace are verified by the Azzera Impact Score – a proprietary rating system to ensure the highest quality credits.</p>
<p>Blockbank (International)</p>	<p>Blockbank seamlessly and securely connects TradFi, CeFi and DeFi in a single application and offers financial institutions and their clients an expanded set of products and services.</p> <p>Their “plug and play” capability uses a proprietary microservice back-end architecture which harmonises communication, transparency, speed, and interoperability of financial institutions. This facilitates the delivery of global financial products, services, and entities otherwise inaccessible to financial institutions and their clients.</p> <p>By aggregating all services and offerings in a single application and enabling clients to seamlessly access and manage their entire portfolio across traditional and digital assets, Blockbank eliminates the extreme complexity in modern financial management today.</p> <p>For financial institutions, Blockbank’s robust technology stack unlocks access to an expanded set of offerings and potential new revenue streams. It enables them to differentiate, scale and confidently enter a new era of financial services.</p>



<p>Civic Ledger (International)</p>	<p>Civic Ledger is a purposeful technology company established to serve Global Public Sector Markets by tokenising real-world assets that can be traded and exchanged directly and in real-time on digital platforms.</p> <p>Their solution, Water Ledger makes water count in global financial markets. Its digital infrastructure connects water market participants into a single, secure technology exchange platform combining next generation market design, transparency and data. Water Ledger converges the three features of blockchain:</p> <ul style="list-style-type: none"> • A shared ledger to store information in an immutable fashion • The ability to create currencies that paves a path for token economics • Smart contracts to execute automated functions when certain conditions are met—making it a useful tool to improve price discoverability, eliminate information asymmetry, democratise market participant access, and reduce transaction costs. <p>Its unique value proposition is that it facilitates the efficient allocation of freshwater resources and provides a clear measure of the true value of water to incentivise conservation, creating indisputable accountability between the water we have, the water we use and the water we share – one source of truth.</p>
<p>JOOS (International)</p>	<p>One in three kids wants to become a content creator. The creator economy is probably the fastest growing type of small business, but it's tough: Income volatility of over 100%, platform dependency and secret algorithms are common and major problems.</p> <p>JOOS® is a powerful Web 3.0 tool to support content creators and their communities. With JOOS®, they are able to build their own independent creator business and realise a steady income from their communities. No banks, no PayPal, no intermediaries: Creators can offer CreatorPasses - exclusive tickets to their communities - as a monthly subscription. Or they can start a fanvestment by offering a share of their income in exchange for funding. Instant, safe, lean and truly independent.</p> <p>JOOS® is for everyone: Creators, fans, investors. Creators can receive independent financing with JOOS®. For fans, JOOS® is a fresh, new and unique approach to be closer to their idol and be part of a community. And investors have access to a completely new investment category.</p>
<p>OrMex (International)</p>	<p>ORMEX is a voluntary carbon marketplace (VCM) focused on sustainable agriculture & based on blockchain technology. Their mission is to reduce global warming and provide food security for current and future generations by 2050.</p> <p>They help farmers store excess carbon from the atmosphere in the soil and be fairly rewarded for it. ORMEX also allows industrial groups and middle-size companies to offset their incompressible carbon dioxide (CO2e) emissions by financially supporting regenerative agricultural practices directly in Europe and Africa.</p>

	Ormix provides a registry service for carbon certificates, a digital marketplace for carbon offsetting, and enables price discovery through published public smart contracts. They are unique in their ability to automate and scale voluntary carbon offsetting, by making it transparent, liquid and environmentally robust.
Sweep for Finance (International)	<p>Sweep for Finance empowers financial actors to get their financial emissions on-track, so that they can thrive in a low carbon economy.</p> <p>It provides accurate, quality carbon data on investments, enabling organisations to easily and securely connect with their portfolio companies and take action collaboratively. They also have an integrated marketplace, where organisations can contribute to exciting carbon reduction and removal projects all around the world. Further, with all data in one place, Sweep for Finance’s analytics offers deep insights into organisations’ progress with automatic, fully auditable reports aligned with the latest climate regulations and frameworks.</p>

Judging Panel and Corporate Mentors for the Local Programme

Judging Panel – Finalists’ Shortlist

Name	Title	Organisation
Oi Yee Choo	CEO	ADDX
Kathryn Tinker	Regional Manager, Asia Pacific Government Affairs	AIG
Julia Kuik	Regional Chief Corporate Development Officer, Allianz SE Singapore Branch	Allianz
Amit Vyas	Executive Director, Head Market Management and Cash Ecosystem	Bank of America
Ling Han	ESG Advisory & Sustainable Finance Solutions, Global Capital Markets	Bank of America
Vaira Ramanathan	Head of Receivables Product Management	Bank of America
Bryan Lee	Chief Architect	Bank of Singapore
Chia Hock Lai	Co-Chairman	Blockchain Association Singapore
Christian Guese	Director - Design Factory Asia, BNPP Wealth Management	BNP Paribas
Roni Eshett	Head of Technology, TTS APAC Innovation Lab	Citi
Tamara Singh	Entrepreneur in Residence	Citi
Victor Alexiev	Global Head of Venture Incubation	Citi
David Tan	Chief Data Officer	HSBC
Geethy Panicker	Head of Enterprise Risk and Innovation Champion	HSBC

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 MAS

Jonathan Chan	Head of Launchpad	Julius Baer
Monishankar Biswas	Head of Business Management	Julius Baer
Nam Kyung Park	Product Owner of Digital Assets Direct Investing APAC	Julius Baer
Carmen Casagrande	Chief Information Officer, Emerging Markets	Manulife
Elisa Minischetti	Vice President, Digital Transformation Division, MUFG	MUFG
Arabella Kim Eunju	Web3, Digital Lead, Sr Client Manager	Munich Reinsurance
Alex Kohlmann	Executive Director, Wholesale Digital Office	Nomura
Subodh Bhandari	Executive Director, Wholesale Strategy (Asia ex Japan)	Nomura
Dan Jones	Partner, Digital	Oliver Wyman
Eddison Lee	Principal, Energy and Natural Resources	Oliver Wyman
Jason Ekberg	Partner, Financial Services	Oliver Wyman
Sam Ridgeway	Principal, Financial Services	Oliver Wyman
Shirley Simadiputri	Engagement Manager, Digital	Oliver Wyman
Stefan Baumann	Engagement Manager, Digital	Oliver Wyman
Tanuj Bhojwani	Principal, Financial Services	Oliver Wyman
Aishwary Gupta	DeFi and Marketing Lead	Polygon
Hu Yi	Head of Innovation Center	Shanghai Pudong Development Bank Co., Ltd.
Yeo Wen Shan	Assistant General Manager	Shanghai Pudong Development Bank Co., Ltd.
Rene Michau	Global Head, Digital Assets	Standard Chartered
Saurav Bhatia	Global Head, Digital Assets, Consumer and Private Banking	Standard Chartered
Steven Hu	Global Head, Digital Assets, Global Trade and Working Capital	Standard Chartered
Luca Tonello	Sr. Executive in Green Energy and Project Finance	Sumitomo Mitsui Banking Corporation
Priya Bellino	Head of ESG	Sumitomo Mitsui Banking Corporation
Laura Loh	Director, Investment (Blockchain)	Temasek
Chuah Kee Heng	Managing Director, Investment (Americas), Sustainable Investing	Temasek Trust Capital
Ash Tong	Business Manager & Strategic Initiatives, CDIO	UBS
Rochak Agrawal	Tech Risk Specialist, CDIO	UBS
Deanna Morris	Economic Affairs Officer	UN



Chek Ping Chua	Head, Strategic Alliances and Fintech	UOB
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Corporate Champions

Global FinTech Hackcelerator Finalist	Corporate Champion	Corporate Mentor	Title of Corporate Mentor
Cogo	HSBC	Anurag Mathur	Health of Wealth and Personal Banking
		Tancy Tan	COO & Head of Digital Business Services
ESGnie	SGX	Chan Kum Kong	SVP - Head of Research & Products
		Timothy Tan	AVP
GIST Impact	Standard Chartered	Jason Wiggin	Member, SC Ventures
givvable	Sumitomo Mitsui Banking Corporation	Priya Bellino	Head of ESG
		Luca Tonello	MD, Structured Finance
WeavInsight	Fullerton Fund Management	Francis Woo	Head of Digital Solutions
		Denny Quek	Head of Data Strategy & Management
		Jenny Sofian	Chief Executive Officer
FQX	State Street	Irfan Ahmad	APAC Product Lead
		Sandeep Kohli	Managing Director – CISO APAC
		June Lau	Senior Managing Director - Regional Head of Compliance
norbloc	BNP Paribas	Quy-Doan Do	Chief Digital Officer CIB APAC
swIDch	Grab	Farrah Harriet Ratnaike	Regional Head of Risk Strategy & Operations - Fintech, GFG
Taurus SA	UBS	Kishore KV	Head of CDIO (Chief Digital and Information) APAC
		Veronika Kuznetsova	Head of UBS Next APAC
VerifyVASP	Temasek	Kevin Lim	Director, Investment (Blockchain)

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