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**MEDIA RELEASE**

**Singapore FinTech Festival up-sized with richer content and focus on ASEAN**

Singapore, 2 May 2018...The Monetary Authority of Singapore (MAS) today announced that the third edition of the Singapore FinTech Festival will be held from 12 to 16 November 2018 in Singapore.

2. This year's Festival will include two new elements.
  - **ASEAN FinTech Showcase** – With Singapore's Chairmanship of ASEAN in 2018, the Festival will highlight FinTech developments and opportunities in ASEAN and a showcase of innovative solutions from ASEAN countries.
  - **Artificial Intelligence in Finance Summit** – The Summit will explore emerging AI solutions in trading, investment management, customer service, and risk management. It will also include discussions on quantum computing as well as governance and ethics in the application of AI.
3. Popular segments from previous editions of the Festival will be refreshed and enhanced.
  - **FinTech Conference & Exhibition** – The three-day programme will cover nine broad topics – Future of Banking, InsurTech, Capital Markets, Infrastructure Financing, Blockchain and Distributed Ledger Technology, Payments, Cyber Security, RegTech, and Financial Inclusion. This year, early bird ticket holders will be given special access to distinguished speakers in special "behind the scenes" sessions.
  - **FinTech Investor Summit** – This year's Summit has been enhanced to include two components:
    - **FinTech Deal Day**, introduced in last year's Festival, will continue to facilitate FinTech investment deals. This year, customised research reports will be produced by leading research houses on the participating FinTech companies so that investors will be able to access good-quality information on these companies.
    - **MATCH (Meet ASEAN's Talents and Champions)** is a new segment that aims to facilitate deal-making by showcasing next-generation ASEAN start-ups and enterprises across all sectors, and connecting them with potential investors. The event will be complemented by keynote presentations and leadership dialogues by notable investors, on a range of topics focused on

ASEAN (including financing, enterprise value creation, and exit and listing opportunities).

- **Global FinTech Hackcelerator**<sup>1</sup> – This year’s programme will invite FinTech solutions in four areas: Financial Inclusion, InsurTech, RegTech/SupTech, and General.
- **FinTech Awards** – The award categories have been revised to allow for more participation from ASEAN countries. A ‘*PitchFest*’ component will be held across ASEAN countries, where promising FinTech companies will pitch their implemented solutions. Up to five winners from each country will get free tickets to the Singapore FinTech Festival.
- **Innovation Lab Crawl** – This island-wide event will be extended to two days to allow visitors to spend more time at the innovation labs across more than 20 financial institutions to discover the latest FinTech creations.

4. Mr Sopnendu Mohanty, Chief FinTech Officer, MAS, said, “The Singapore FinTech Festival has grown in scale and scope over the past two editions, and has contributed to the growth of the FinTech ecosystem in Singapore and the region. We look forward to welcoming FinTech players and stakeholders from all over the world to Singapore, and to work with them to create new value and promote financial inclusion through innovation, digitalisation, and connectivity.”

5. The week-long Singapore FinTech Festival is organised by MAS in partnership with The Association of Banks in Singapore and in collaboration with SingEx Holdings. The Singapore FinTech Festival is strongly supported by the industry and the Festival grand sponsors are AMTD, Deloitte and Prudential. Last year, the Festival drew more than 30,000 participants from over 100 countries, comprising FinTech players, technopreneurs, policy makers, financial industry leaders, investors including private equity players and venture capitalists, and academics. More than 5,000 companies were represented at the Festival last year.

6. In support of Singapore’s chairmanship of ASEAN, delegates from ASEAN countries will enjoy special rates for tickets to the Festival. For more information on the Singapore FinTech Festival, please refer to the attached factsheet or visit [www.FinTechFestival.sg](http://www.FinTechFestival.sg).

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<sup>1</sup> The Global FinTech Hackcelerator will select up to 20 mid to mature start-ups from around the world with innovative solutions to real-life problem statements solicited from the financial services industry, and support these players to bring their solutions from concept to prototype.

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## FACTSHEET

The **Singapore FinTech Festival** provides a platform for connection, collaboration and co-creation on FinTech in Singapore and beyond. This year, it will be held from 12 to 16 November. The Festival comprises several distinct elements.

### **Global FinTech Hackcelerator (12 November 2018)**

This year's programme will focus on four problem areas:

- **Financial Inclusion.** Solutions which empower consumers and businesses to gain access to financial services.
- **RegTech and SupTech.** Solutions to ensure compliance of regulatory requirements, when financial institutions engage in corporate activities.
- **InsurTech.** Solutions to help financial institutions transform and shape the future state of insurance.
- **General.** Solutions which enable financial institutions to enhance customer experience or increase their efficiency.

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

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

During the 12-week programme, powered by KPMG Digital Village, the 20 finalist teams will be matched with industry mentors and corporate clients to customise their market-ready solutions into contextualised prototypes ready for adoption. The finalist teams will also receive a cash stipend of S\$20,000, 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 12 November 2018.

Last year, the programme received an overwhelming response with 580 submissions from over 40 countries. The top 20 finalists from 2017 are already seeing tangible outcomes from their participation, with some going on to work with corporates to pilot their solution, and another being successfully acquired.

The call for submissions for this year's Global FinTech Hackcelerator will run until 15 June 2018. Start-ups can submit their applications online at <https://matchi.biz/hackcelerator2018>.

### **FinTech Conference & Exhibition (12-14 November 2018)**

The FinTech Exhibition will have an “ASEAN Zone” to showcase the FinTech Awards finalists and ASEAN ‘PitchFest’ winners. Last year, the Exhibition attracted more than 300 exhibitors from 31 countries, including over 100 start-ups and eight country pavilions.

The 2018 edition of the FinTech conference will see an expanded range of topics with more keynote sessions and discussions on current issues in FinTech.

### **Artificial Intelligence (AI) in Finance Summit (13-14 November 2018)**

The FinTech Conference will be enhanced with an AI in Finance Summit. This Summit will focus on utilising AI in finance to drive global progress. It will focus on four main areas comprising Practitioner, Academic, Government and Financier.

### **FinTech Investor Summit (14 November 2018)**

This year, the Investor Summit is expanded to include “Meet ASEAN’s Talents and Champions” (MATCH), in addition to an upgraded FinTech Deal Day.

- ***FinTech Deal Day***

The FinTech Deal Day aims to enhance access to funding for start-ups with a presence in Singapore, and improve the quality and quantity of FinTech investment deals in Singapore.

Deal Day will be driven by three key elements:

- Customised research reports on the participating ASEAN FinTech start-ups produced by leading research houses
- An investor deal match-making platform delivered in partnership with Ernst and Young, and
- A dedicated FinTech Conference track providing in-depth analysis of the regional investment landscape.

- ***Meet ASEAN’s Talents and Champions (MATCH)***

A new component under the FinTech Investor Summit, MATCH will (i) encompass top next-generation ASEAN start-ups and growth enterprises in ASEAN across all sectors, and (ii) feature an enterprise financing component.

MATCH aims to promote private equity and venture capital deal flow in ASEAN by bringing together the investment and ASEAN enterprise communities. It is powered by Ernst and Young and an industry consortium including Singapore Venture Capital & Private Equity Association and Singapore Business Federation.

The MATCH conference will be held on 14 November 2018 to showcase ASEAN enterprises and investment opportunities to the international community. The conference will feature keynote presentations and leadership dialogues by notable investors covering

topics such as the financing, enterprise value creation, exit opportunities and many more, with an ASEAN focus. It will also feature dedicated deal-making segments for investors and enterprises to connect and network.

Leading up to the Festival, a deal-making portal will be launched to curate and showcase promising ASEAN start-ups and growth enterprises to local and global investors, with a view to facilitate investment deals. This aims to enhance access to and quality of funding for ASEAN enterprises.

Applications to the deal-making portal will open from 7 May 2018 and close on 31 July 2018. More information on the deal-making portal can be found on the Singapore FinTech Festival website.

### **FinTech Awards (14 November 2018)**

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

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:

- *Impact:* Considerations will include productivity, profitability, user experience, risk management, knowledge-transfer, and applicability beyond the financial sector
- *Practicality:* Examples include ease of implementation, scalability, and cost-effectiveness
- *Interoperability:* Ability for the solution to interface with other systems
- *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.

The categories for the 2018 FinTech Awards will be revised to allow for the participation of ASEAN-based entities:

- ***Singaporean Founder Category.*** Singapore-based SMEs<sup>2</sup> (Small-Medium Enterprises) 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.

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<sup>2</sup> SMEs, as defined by [Enterprise Singapore](#), are enterprises with an annual sales turnover of not more than S\$100 million OR an employment size of not more than 200 workers. Enterprises qualify as SMEs as long as they satisfy at least one of the two parameters.

The SME must have a physical office registered in Singapore, and the solution must have been implemented in Singapore.

- **ASEAN<sup>3</sup> SME Category<sup>4</sup>.** ASEAN-based SMEs with a physical office registered in ASEAN; the solution must have been implemented in ASEAN. Singapore-based companies who meet the criteria are eligible.
- **ASEAN Open Category<sup>5</sup>.** ASEAN-based companies of any size, including Singapore. The company must have a physical office registered in ASEAN, and the solution must have been implemented in ASEAN. Singapore-based companies who meet the criteria are eligible.
- **Global Category.** FinTech project implemented in any part of the world by any company.

Award recipients will each receive between S\$50,000 and S\$150,000. The total quantum for the MAS FinTech Awards is up to S\$1.2 million. The winners of the MAS FinTech Awards and ABS Global FinTech Award will be unveiled at the FinTech Awards ceremony.

### **Innovation Lab Crawl (15-16 November 2018)**

Innovation labs across Singapore will be open for visits to their labs on 15 and 16 November 2018. The Lab Crawl offers a good opportunity for participants to network with start-ups and key innovation executives.

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<sup>3</sup> ASEAN refers to the Association of Southeast Asian Nations, which includes the following: Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Viet Nam.

<sup>4</sup> ASEAN-based SMEs (Small-Medium Enterprises). SMEs, as defined by [Enterprise Singapore](#), are enterprises with an annual sales turnover of not more than SGD\$100 million OR an employment size of not more than 200 workers. Enterprises qualify as SMEs as long as they satisfy at least one of the two parameters.

<sup>5</sup> ASEAN-based companies of any size. The company must have a physical office registered in at least one ASEAN country, and the solution must have been implemented/deployed in at least one ASEAN country.