

**Publication: Business Insider Online**

**Date: 17 November 2017**

**Headline: MAS Announces Winners of the Global FinTech Hackcelerator**

## **MAS Announces Winners of the Global FinTech Hackcelerator**

SINGAPORE, Nov. 17, 2017 /PRNewswire/ -- The Monetary Authority of Singapore (MAS) announced the three winners of the Global FinTech Hackcelerator. The three winners were selected from a pool of 20 finalists that presented their solutions at Demo Day today, as part of the 2nd Singapore FinTech Festival.

The winners are (in no order of merit):

<b>Company Name</b>	<b>Description of winning solution</b>
Moxtra	Moxtra is an embeddable Secure Messaging and Business Collaboration Service for the mobile on-demand era that helps transform business critical applications for mobile and web with powerful collaboration.
SQREEM	SQREEM offers a platform that delivers asymmetric information in real-time on virtually any market, economy, or company around the world. SQREEM data can be fed into existing risk management systems and trading platforms, or accessed via custom dashboards developed specifically for individual clients. The firm offers AML and KYC solutions to track external market events, trends and insights.
Trunomi	Trunomi provides customer consent and data rights management technology which enables businesses to request, receive and capture customer consent to the use of their personal data. For the business we create consent receipts and convert them to customer data rights accessible across all data systems. Trunomi enables businesses to comply with regulations by putting in place auditable workflows to record and prove lawfulness of processing of customer data.

The Global FinTech Hackcelerator, powered by KPMG Digital Village, is a platform for problem statements collected from the financial industry to be matched with innovative market-ready solutions from around the world. This year, MAS published 100 problem statements under four categories (Customer-Facing, Financial Inclusion, RegTech, and General), and received 580 submissions from over 40 countries. Twenty teams were shortlisted by a panel of industry judges to participate in the 12-week programme[1]. The teams worked with corporate champions and industry mentors to tailor and refine their market-ready solutions into contextualised prototypes and implementable use cases for the industry. (Please refer to Annex A for a list of corporate champions and industry mentors.)

On Demo Day, each of the 20 finalists made a 5-minute pitch in front of the judging panel, followed by a question-and-answer segment with the judges. (Please refer to Annex B for the Demo Day judging panel.) The judges selected Moxtra, SQREEM and Trunomi as winners based on their ability to address the problem statement, innovativeness in the application of technology, and ease of adoption and scalability.

Mr Sopnendu Mohanty, Chief FinTech Officer of MAS, said, "This year we are happy to have KPMG and more than 100 mentors from the industry work with the 20 finalists to refine and contextualise their solution for this region. We look forward to seeing these innovative solutions implemented and adopted in the coming months."

Moxtra, SQREEM and Trunomi received their awards from MAS Managing Director, Mr Ravi Menon, at the FinTech Awards ceremony this evening. Each team received a cash prize of S\$50,000. Mr Menon also handed out awards to the five winners in the student category of the Global FinTech Hackcelerator. (Please refer to Annex C for the list of winners.) This category was introduced this year to encourage innovation and creative-thinking amongst students around the world in solving industry problems. MAS thanks KPMG Digital Village for their dedication and support to the Global FinTech Hackcelerator.

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**Annex A: List of Corporate Champions and Industry Mentors (see [attached](#))**

**Annex B: Demo Day Judging Panel (see [attached](#))**

**Annex C: List of Global FinTech Hackcelerator Student Category Winners**

**Ardiente** Ardiente comprises students in their penultimate year in Singapore Management University and National University of Singapore, majoring in data science, economics and analytics. They have developed hybrid deep learning and machine learning algorithms to detect fraudulent transactions. The team is looking for industry partners to test out their algorithms.

**FinnovAI** FinnovAI is a 2-man team from IIT Madras. They have developed and tested preliminary theories to predict market behaviour using machine learning techniques and deep learning models. Their plan is to create an intuitive and user-friendly website which will learn the user's investment history and make recommendations about the user's future financial strategy.

**LMB** LMB consists of 4 second-year Business Applications students from Republic Polytechnic. They have proposed a banking mobile app catering to the visually handicapped. The app comes with features such as a digital Braille keyboard, voice guidance systems (in 4 different national languages), thumbprint and PIN number for 2FA, and directional guidance to nearest ATM or bank branch.

**PolyGen** PolyGen is a team of 7 students from Republic Polytechnic pursuing a Diploma in Business Applications. They have developed a prototype for their solution CocoHub, which enables payments through mobile phones with or without internet connection. Their solution leverages on PayNow, hence the merchant does not need to incur any credit card surcharge for this cashless solution.

**VANSJH** VANSJH is a group of classmates from Republic Polytechnic. They hope to improve the convenience of mobile banking for the visually impaired through their solution called OBVI, which can be integrated into an existing bank's mobile app. OBVI can dim the phone screen at the start of the application for privacy purposes; it also comes with an Interactive Voice Response to guide the user to navigate the services within the app.

**Annex D: Quote Sheet**

Winning Teams	Moxtra  Balasubramanyam Mohan, General Manager - Products & Operations: "Moxtra is very privileged to win this prestigious award and be recognised for its solution that focuses on providing a hi-touch, personalised client engagement and collaboration for the financial services industry. We want to enable financial institutions to redefine how they deliver "mobile first" client engagement through the Moxtra solution that is embeddable, secure and auditable. The solution aims to deliver customers a great user experience, increase customer relationship value by over 150% and bank staff productivity by over 100%. This award and recognition will help us accelerate our growth not just in the region, but globally."
	SQREEM  Ian Chapman-Banks, CEO: "SQREEM Technologies, as a Singapore based company is proud and humbled to have been the recipient of this amazing award."

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	<p>As a company, we have been focusing all our attention and resources on building a world class machine learning platform and also, we are aiming to becoming a world leader in acquiring and processing behavioural data to help solve real world problems for our finance banking and insurance clients.</p> <p>We started in Singapore and now we are expanding to the rest of Asia, UK, EU and the USA. With the help of this award, this will turbo charge our expansion."</p> <p>Trunomi</p> <p>Stuart Lacey, CEO and Founder: "Trunomi is thrilled to win this award from MAS, further recognizing the value of our global data privacy enhancing solution. Our platform unlocks the power of customer data using consent and data rights management and enables large organizations to offer their customers an easy and powerful set of tools to manage the access to and control of personal data; solving key regulatory problems and enhancing customer trust, experience and engagement. We are grateful for the expert advice and support from MAS and KPMG Digital Village in contextualizing our solution for the ASEAN market and this award and their support will help us accelerate our growth in this key region."</p>
Organisers	<p>Chia Tek Yew, Head of Financial Services Advisory, KPMG in Singapore:</p> <p>"The commercial viability and ease of adoption of each of the top 20 finalists was a very important criteria in this year's Global Fintech Hackcelerator. We are already seeing the corporates in financial services taking an interest in some of their solutions, and making concrete plans to work together on pilot projects for potential implementation within their business."</p> <p>Jan Reinmueller, Head of Digital Village, KPMG in Singapore:</p> <p>"The true value of the Global Fintech Hackcelerator is moving the needle on corporates' approach to fintech innovation. I definitely encourage the financial services community to study the proposals and solutions that the winners and finalists have presented, and pursue opportunities for co-innovation. In doing so, the overall industry will be addressing the challenges identified at the start of this journey, and benefitting from it."</p>
Judges	<p>Ian Pollari, Global Co-Leader of Fintech, KPMG International:</p> <p>"The winners of the Global Fintech Hackcelerator have demonstrated strength in the application of innovative technologies, the commercial uniqueness of product, and ability to scale beyond a single market or customer segment. The challenge now is for financial institutions to find and focus on the most executable fintech opportunities, whether it is to radically transform their business or drive incremental innovation."</p> <p>Jeremy Anderson, Co-Chairman, Global Financial Services, KPMG Global:</p> <p>"It has been an exciting day for fintech, and for myself as a judge of the Global Fintech</p>

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	<p>Hackcelerator, to see how innovation is having a major impact on financial services for the benefit of customers and businesses. The depth and breadth of technologies applied, the global representation in the Hackcelerator, and the supportive environment for new technology championed by MAS, continues to place Singapore in the global spotlight for fintech."</p> <p>Png Chin Yee, Senior Managing Director, Temasek:</p> <p>"It has been an exciting morning with a fantastic line-up of finalists with solutions to real world issues."</p> <p>Rajeev Kumar Gupta, SHIFT Programme Manager a.i. -- ASEAN and SAARC, United Nations Capital Development Fund:</p> <p>I'm very proud to be here as a judge. The finalists have shown us really impressive solutions that the marketplace can leverage on.</p>
Mentors	<p>Celine Le Cottonnec, Chief Data Officer, AXA Insurance:</p> <p>"Mentoring Roameeo was an enriching experience. After the on-going pilot on road safety, we wish to integrate their innovative approach on Cognitive Assessment into our connected fleet offer for risk management. We believe it has the potential to influence positively driver behaviour. AXA always saw value in collaboration with start-ups to create unique value proposition and improve the Customer experience of our partners."</p> <p>Vincent Teo, VP, The Open Vault @ OCBC, Fintech &amp; Innovation Group, OCBC Bank:</p> <p>"Participating in the Global FinTech Hackcelerator programme as a mentor was a great experience. Besides providing us an opportunity to plug into the wider, global FinTech ecosystem, we managed to gain exposure to innovative solution providers which we believe can help us address some of the pain points we are facing in the bank today."</p> <p>TG Ramakrishnan, Head, Digital, Singapore, ASEAN and South Asia, Standard Chartered Bank:</p> <p>"Our vision is to be a digital bank with a human touch, and we are committed to nurturing the next generation of tech leaders to shape the future of banking. This mentorship programme offered a mutual exchange of ideas, provided a deeper understanding of digital platforms and facilitated the sharing of best practices across borders. This sets the path for greater synergy between financial institutions and fintechs to deliver stronger propositions and platforms for consumers."</p>

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### **About the Singapore FinTech Festival**

Organised by the Monetary Authority of Singapore in partnership with The Association of Banks in Singapore and in collaboration with SingEx Holdings, the Singapore FinTech Festival will provide a platform for collaborations, connections and co-creations within the FinTech ecosystem in Singapore and beyond. In keeping with this spirit, the Festival is supported by the industry. Festival Grand sponsors include AMTD, Deloitte, and Prudential. A series of back-to-back events that will take place from 13 - 17 November 2017, the Festival will comprise the Global FinTech Hackcelerator, Innovation Lab Crawl, FinTech Awards, FinTech Conference, and Investor Summit. For more information, please visit [www.fintechfestival.sg](http://www.fintechfestival.sg).

[1] See MAS' media release "MAS Announces Finalists for the Global FinTech Hackcelerator and FinTech Awards", 15 September 2017 -- <http://www.mas.gov.sg/News-and-Publications/Media-Releases/2017/MAS-Announces-Finalists-for-the-Global-FinTech-Hackcelerator-and-FinTech-Awards.aspx>

SOURCE The Monetary Authority of Singapore (MAS)