

Publication: Fintech News Online

Date: 05 May 2020

Headline: Razer Fintech's Digital Hackathon Calls on Singapore's Youth to Solve COVID-19 Banking Challenges

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Razer's financial technology arm, Razer Fintech, is launching its first-ever digital hackathon in Singapore, scheduled for 15 May 2020 to 17 May 2020, where Razer Fintech will continue to support and resolve issues faced by the youth and local startups due to the COVID-19 crisis. These objectives are in line with the US\$50 million COVID-19 Support Fund announced by Razer earlier.

The Razer Fintech Digital Hackathon will encourage Singapore tertiary students, young professionals, and the start-up community to think outside the box and address critical financial challenges that have been exacerbated by COVID-19.

Winning participants will have the opportunity to implement and operationalize their original banking solutions within Razer Fintech's financial services ecosystem or with its partners, through securing full-time employment, internships, investments or commercial partnerships.

The COVID-19 pandemic has negatively impacted the global economy and livelihoods of many. The Singapore Government, alike governments around the world, introduced multiple stimulus packages to maintain the financial stability of Singapore as a country and as one of the world's leading financial centres.

However, as the pandemic continues to worsen, many businesses and individuals are facing unprecedented issues which includes but is not limited to; shrinking job opportunities, insufficient insurance coverage, adapting to cashless and digital solutions, lack of funding, difficulties in accessing grants.

Participating teams will be encouraged to solve these financial challenges, utilizing the fintech industry's latest technologies and solutions. Teams will stand to win cash prizes of S\$20,000 in total, and other prizes sponsored by Razer Fintech.

Other prominent sponsors include Amazon Web Services (AWS), Mambu, Visa, PwC, FWD and Perx Technologies. This digital hackathon is also organised with the support of educational and industry bodies such as Singapore Management University and the Singapore Fintech Association.

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"We have been experiencing unprecedented times amidst the significant economic impacts exacerbated by COVID-19,"

said Lee Li Meng, Chief Strategy Officer of Razer Inc. and CEO of Razer Fintech.

"The need for the evolution of the financial services industry to be able to react efficiently and effectively has become even more apparent. Digital financial services with innovative and sustainable solutions will prove to play a critical role in supporting the needs of businesses and individuals during these extraordinary times as well as post COVID-19 as we all band together to rebuild our society and our lives."

Razer Fintech Digital Hackathon will take place from 15 May to 17 May 2020 and participants are expected to form teams of up to four to participate.

The hackathon will kick-off with educational sessions hosted by Amazon Web Services (AWS), Mambu and Visa, followed by an opportunity for participants to formulate their proposed solution's value proposition and product design. They will then embark on a 48-hour hackathon to develop their concepts into prototypes.

Shortlisted teams will be selected to compete in the finals through a virtual pitch session, which will be livestreamed on Twitch on the final day (17 May 2020) of the Digital Hackathon.

Teams will be judged primarily on their technical ability and coding efficiency under significant time pressure, as well as their product value proposition.

To participate in the Razer Fintech Digital Hackathon, teams of up to four can register here by 6:00pm SGT, 13th May 2020