

FREQUENTLY ASKED QUESTIONS (FAQS)

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GENERAL

What is the Global FinTech Hackcelerator about?

A key component of the Singapore FinTech Festival is the Global FinTech Hackcelerator where shortlisted teams will be given an opportunity to work with client owners and customise their market-ready solutions into contextualised prototypes ready for adoption.

We are inviting start-ups globally to apply and demonstrate how they can innovate to address problem statements contributed by the global FinTech community and the financial services industry.

Why should I apply for the Global FinTech Hackcelerator?

- **Contextualised Solutions:** Work with real client owners to contextualise your solution to their needs
- **Cash Stipend:** The top 20 start-ups will receive up to S\$20,000 per team. In addition, the top 3 start-ups will receive an additional cash prize of S\$50,000 each
- **Development Infrastructure:** Technology support to bring your solution online
- **Mentorship and business guidance:** Get guidance and sharp insights from expert mentors to improve your business
- **Network:** Connect with the FinTech ecosystem and market entry and/or expansion into Singapore and the Asia-Pacific region.
- **Adoption & Collaboration:** Opportunity to join Corporate Adoption programmes & collaborative ecosystems



PROBLEM STATEMENTS

What are the problem statements about?

Problem statements are divided into 3 focus areas: Customer-Facing Solutions, Financial Inclusion, RegTech, as well as a General category.

For more information on what the problem statements, you can download the full list [here](#).

Can I submit a proposal for more than one problem statement?

Yes. Although the application does not allow you enter more than one problem statement, you can include in the Solution Description field the alternative categor(ies) and relevant problem statement(s) that your solution will be able to fulfil.

Just a tip: We would recommend centering your resources on the one problem statement that your product and services are most suited for in terms of ease of deployment and scalability. There will be customisation, iteration and pivots along the way, so we want to ensure that there is sufficient bandwidth in the event of such scenarios.



APPLICATIONS

Who should apply?

You are highly encouraged to apply if you and your team meet the following criteria:

- Your team have lots of passion, tenacity and drive in solving real business problems
- Have an existing prototype and product/solution that can address one of the problem statements
- Have dedicated resources over the duration of the accelerator
- Commitment to developing a working prototype as we would advance successful prototypes to the next phase – matching with client owners to customise solutions into contextualised prototypes ready for adoption

* Both FinTech and non-FinTech startups are welcome to apply

Do I have to be registered as a company in order to submit an application?

The submission does not need to be from a registered or incorporated company, you can be representing a team who has a solution which can resolve an industry problem statement.

Are there any restrictions on team size (min or max)?

There are no restrictions to team size.



APPLICATIONS

I have participated in other accelerators or incubators, can I still apply?

Yes, graduates of other accelerators are welcome to apply as well. You are also welcome to apply even if you have received funding from other financial institutions. Applicants from Global FinTech Hackcelerator 2016 and/or participants from the Singapore FinTech Festival 2016 are welcome to join as well!

How many finalists will be selected?

There will be up to 20 finalists selected for the 12-week programme. A total of 3 starts-up will be selected on Demo Day among the 20 finalists.



STUDENT CATEGORY

I heard that students are also eligible to participate in Global FinTech Hackcelerator. Can you tell me more?

We are happy to announce that we will be introducing a new category for students to participate in this year's Global FinTech Hackcelerator. The top 5 student teams will win an amount of S\$3,000 for each team and have the chance to be recognised by financial industry leaders. The winners will be announced during the FinTech Awards to be held on 16 November 2017.

Can student teams be selected under the top 20 teams as well?

Yes, student teams will undergo the same evaluation process and can be selected to be part of the 20 finalists. They will also undergo the 12 week programme and have a chance to be the top 3. Student teams which are not selected for the 12 week programme will have the chance to be selected as the Top 5 student teams.

How do I know if I am eligible to be under the student category?

If you are currently studying, you would be eligible to be under the student category by entering with your academic email address or your institute/school as the organisation you are representing.

This applies to teams made up of only students.

Teams that have a mixture of students and non-students would unfortunately not be considered for the student category as this is targeted at students only.



STUDENT CATEGORY

How do I apply for the student category?

There are no separate applications for student category, hence you can apply [here](#).

For ease of categorisation, please register with your academic email address or your institute/school as the organisation you are representing.



DATES AND LOCATION

What are the key dates?

- Application Period: 15 May to 15 July 2017
- 12-Week Programme: 28 August to 16 November 2017
- Demo Day: 16 November 2017

What is the commitment level required?

Selected finalists must be committed to the contextualising and enhancing of their prototype / solution to address the problem statement within the stipulated timeframe of 12 weeks.

As a selected finalist, you are expected to minimally:

- Assign a main point of contact throughout the programme
- Attend the kick-off and networking session (Week 1, starting on 28th August 2017)
- Attend weekly check-ins with organizing team/mentors
- Be present in Singapore during the last week leading up to Demo Day as this is an extremely critical period (Week 11-12)

We understand that you may have prior arrangements during the programme period. Should this be the case, please speak to us early so we could find a workaround together.



FUNDING

Will participants be paid during the 12-week programme period?

There will be a cash stipend of up to S\$20,000 per team during this period. The cash stipend will cover costs directly associated with the development of the prototype, as well as miscellaneous costs such as travel matters (travel, visa, accommodation).

Will MAS take up any equity or invest in participating startups?

No, the Monetary Authority of Singapore (MAS) will not be taking up any equity in the participating start-ups. The main aim of this program is to drive adoption of your proposed solution.



DEMO DAY

What is the Demo Day about?

Demo Day is giving chance for the top 20 teams to showcase their solution on the main stage of FinTech Conference in Singapore to public, industry experts and the media that will be held at the end of the 12 week programme on 16 November 2017. Besides that, the judges would select and announce the top 3 start-ups that will receive an additional cash prize of S\$50,000 each.

What happens after the Global FinTech Hackcelerator?

The work continues! The next phase is Adoption. The top 3 teams will have the chance to work with KPMG Digital Village to plan for actual adoption and integration of their solutions into a real client context. To reiterate, this program is wholly focused on enabling co-innovation between startup participants and industry champions to prototype solutions that solve actual, pressing needs of the Financial Industry.

Who will have ownership of the POC's intellectual property after the Global FinTech Hackcelerator?

You will have full ownership of the underlying technology powering the POC and the POC itself and will not be legally obliged to hand over any IP rights of your technology.



CONTACTUS

Who is the key contact person for the programme?

If you have any questions or concerns to clarify, please contact us at innovation@kpmg.com.sg.