

**Press Release**

*For Immediate Release*

**HKSTP's BFSI Accelerator 2023 Fuels FinTech Adoption with Proven Solutions in Advancing Hong Kong to be a Global FinTech leader**

- 32 customer-centric solutions from 30 local and global tech ventures tackling industry painpoints are selected in the programme.
- The BFSI Accelerator continues to future-proof the industry in its third year by unlocking new pathways for innovation.
- HKSTP is committed to propelling the FinTech development of Hong Kong through partnering with tech ventures and visionary corporates, driving co-creation and boosting the FinTech ecosystem.

**(Hong Kong, 13 June 2023)** – Hong Kong Science and Technology Parks Corporation (HKSTP) hosted the Banking, Financial Services and Insurance (BFSI) Accelerator 2023 Solution Showcase, a professional industry event designed to drive FinTech success through trust and collaboration. The BFSI Accelerator attracted 32 customer-centric solutions from 30 local and global tech ventures addressing the most pressing real-world trends and issues in the BFSI industry today, spanning customer experience, InsurTech, RegTech, sustainability and efficiency. Tailored to the innovation priorities of 20+ leading BFSI corporates, these solutions are designed to accelerate transformation and boost corporate competitiveness. Now in its third year, the BFSI Accelerator builds on HKSTP's success connecting corporates and tech ventures in forging mutually beneficial partnerships. The 2023 programme accelerates benefits realisation by curating “ready-to-deploy” solutions. All 32 solutions from the programme are proven and validated with quantifiable business value, instilling confidence for corporates to readily adopt and achieve impact.

**Mr Eric Or, Head of Partnership at HKSTP**, stated, "HKSTP collaborates with companies to future-proof their business by enhancing agility and accelerating the adoption of proven solutions. Looking ahead, we aim to establish global partnerships between BFSI companies and innovative solution providers who deeply understand the industry's challenges, unlocking new pathways for innovation. HKSTP will also host more networking events like BFSI Circle to foster a culture of innovation, promoting the development of high-quality tech solutions, boosting competitiveness, and improving customer experience and sustainability."

**Mr Paul Tse, Chief Marketing and Digital Officer, FWD Hong Kong & Macau**, said, “The BFSI Accelerator 2023 has provided a great opportunity for FWD Insurance to connect with the latest in cutting-edge fintech innovations and technologies in the industry. As a forward-thinking company, FWD Insurance is dedicated to enhancing customer experience and streamlining operations by making insurance simpler, faster, and smoother through innovation. Our participation in the programme provides access to valuable insights, industry experts, and collaborators, accelerating our growth and innovation journey. We are thrilled to join our key partners in this mission to transform the industry via our BFSI accelerator programme and to continue changing the way people feel about insurance.”

**Mr Jaff Lau, Managing Director, Head of Strategy and Innovation, Business Banking, Commercial Banking, HSBC**, said, "As an active participant in Hong Kong's fast-growing fintech ecosystem, we leverage the latest technology to make banking faster and easier. HSBC has been supporting HKSTP's BFSI Accelerator programme since its inception three years ago to drive ideation and closer collaboration between different fintech ecosystem players. We will continue to play our part cementing Hong Kong's position as an international financial centre and a leading global innovation hub."

**Mr KH Chan, Chief Digital & Information Officer at UBS Wealth Management Hong Kong**, said, "Choosing secure and appropriate FinTech solutions to integrate with the traditional financial industry presents a challenge, but we are excited to explore more cutting-edge solutions from local, GBA, and global perspectives to drive our business forward. Our participation in BFSI 2023 provides an opportunity to connect with promising start-ups, gain insight into innovative ideas, and expand our cooperation with I&T companies. Through these collaborations, we aim to enhance our financial products and services to better serve our customers' needs, and to promote the innovative growth of our enterprise."

**Mr Edison Sam, Vice President of Digital Distribution at YF Life**, said, "We believe in the power of innovation and technology and our goal is to take our sales processes fully online by integrating AI, voicebot, metaverse, and other cutting-edge technologies to create a more personalised and optimised customer experience. By doing so, we can differentiate our products and services and gain a competitive advantage in the market. Working with HKSTP as our trusted partner has been invaluable in this process. Their expertise in matching us with the most suitable startups and providing tailored advice has enabled us to find innovative solutions that meet our specific business needs. We look forward to continuing our long-term partnership with HKSTP to enhance our competitiveness with even more innovative solutions."

At the Solution Showcase, a total of 20 leading corporate partners participated in the highly anticipated event. Around 100 targeted business matching sessions were successfully facilitated where tech ventures demonstrated cutting-edge technologies, discussed solution trials and pitched major corporates, which included some of the world's biggest banks, insurers, and financial institutions, namely Bank of China (Hong Kong), Bank of Communications, China Construction Bank (Asia); China Life, Dah Sing Bank, DBS Hong Kong, FWD Insurance, Hang Seng Bank, HSBC, SC Ventures by Standard Chartered, SCOR, The Bank of East Asia, UBS, YF Life, and Zurich.

New 2023 initiatives like BFSI Circle and BFSI Connect cultivate a thriving innovation culture. BFSI Circle grooms next-gen innovation leaders to drive industry change. While BFSI Connect allows stakeholders to exchange insights on trends and opportunities.

HKSTP is co-creating an innovative, customer-centric future to propel Hong Kong to become an international FinTech leader by continuing to catalyse impactful solution adoption, scale proven solutions, and forge connections with tech ventures and visionary corporates.



**Photo 1:** HKSTP hosted the Banking, Financial Services and Insurance (BFSI) Accelerator 2023 Solution Showcase Day, a physical business matching event designed to drive FinTech success through trust and collaboration.



**Photo 2:** Mr Eric Or, Head of Partnership at HKSTP, said, “HKSTP collaborates with companies to future-proof their business by enhancing agility and accelerating the adoption of proven solutions. Looking ahead, we aim to establish global partnerships between BFSI companies and innovative solution providers who deeply understand the industry's challenges, unlocking new pathways for innovation.”



**Photo 3:** The BFSI Accelerator attracted 32 customer-centric solutions from 30 local and global tech ventures addressing the most pressing real-world issues in the BFSI industry. The “ready-to-deploy” solutions spanning customer experience, InsuTech, RegTech, sustainability and efficiency.



**Photo 4:** Tech ventures demonstrated cutting-edge technologies which are proven and validated with quantifiable business value, instilling confidence for corporates to readily adopt and achieve impact.

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### **About Hong Kong Science and Technology Parks Corporation**

Hong Kong Science and Technology Parks Corporation (HKSTP) has for over 20 years committed to building up Hong Kong as an international innovation and technology hub to propel success for local and global pioneers today and tomorrow. HKSTP has established a thriving I&T ecosystem that is home to two unicorns and Hong Kong's leading R&D hub with over 13,000 research professionals and over 1,400 technology companies focused on healthtech, AI and robotics, fintech and smart city technologies.

Established in 2001, we attract and nurture talent, accelerate and commercialise innovation and technology for entrepreneurs on their journey of growth in Hong Kong, to the Greater Bay Area, Asia and beyond. Our growing innovation ecosystem is built around our key locations of Hong Kong Science Park in Shatin, InnoCentre in Kowloon Tong and three modern INNOPARKs in Tai Po, Tseung Kwan O and Yuen Long. The three INNOPARKs are realising a vision of new industrialisation for Hong Kong. The goal is sectors like advanced manufacturing, electronics and biotechnology are being reimaged for a new generation of industry.

Through our infrastructure, services, expertise and network of partnerships, HKSTP will help establish innovation and technology as a pillar of growth for Hong Kong, while reinforcing Hong Kong's international I&T hub status as a launchpad for global growth at the heart of the GBA innovation powerhouse.

More information about HKSTP is available at [www.hkstp.org](http://www.hkstp.org).

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