

ADGM Launches FinTech Awards and Prizes for MENA FinTech Community as part of FinTech Abu Dhabi 2019

- *ADGM is partnering with KPMG, its FinTech ecosystem partner, to deliver the third annual FinTech Abu Dhabi Innovation Challenge. Winners will gain opportunities to scale their innovations from the UAE across to international jurisdictions.*

28 August 2019, Abu Dhabi, UAE: Abu Dhabi Global Market (ADGM), the International Financial Centre in Abu Dhabi, is pleased to launch the inaugural FinTech Abu Dhabi Awards. The awards will be decided by an independent panel of industry experts and will recognise the contributions of leading figures in the FinTech ecosystem. ADGM welcomes nominations for the FinTechAD Awards from now until 23 September across the following nine categories:

1. UAE FinTech of the Year
2. MENA FinTech of the Year
3. Emerging Markets Fintech of the Year
4. FinTech Investor of the Year
5. FinTech Accelerator of the Year
6. FinTech Corporate Innovation Programme of the Year
7. Emerging FinTech Talent of the Year
8. FinTech Leader of the Year
9. FinTech Woman of the Year

Nominations can be done through the FinTech AD website (<https://www.fintechabudhabi.com/fintech-abu-dhabi-awards>). Winners will be announced during the 3rd FinTech Abu Dhabi Festival taking place from 21 to 23 October, Abu Dhabi National Exhibition Centre (ADNEC), Abu Dhabi.

FinTech Abu Dhabi Innovation Challenge

ADGM is also pleased to collaborate with KPMG Lower Gulf (KPMG LG) on the third edition of the FinTech Abu Dhabi (FinTechAD) Innovation Challenge to deliver a strong offering of attractive prizes and direct benefits for participants. The Innovation Challenge includes 15 [FinTech problem statements](#) that represent the key challenges that financial institutions, corporates and consumers face in the United Arab Emirates (UAE) and the wider Middle East, Africa & South Asia (MEASA) region.

The winners of the FinTechAD Innovation Challenge 2019 will receive:

- A fast-tracked application to the Hub71 incentive program, which includes subsidised housing, office space and health insurance in Abu Dhabi.
- The right to represent Abu Dhabi and the region at the Global FinTech Hackcelerator taking place at the Singapore FinTech Festival in November 2019, where participants have access to SGD 200,000 (~AED 530,000) in funding for the development of proof-of-concept solutions.

- The opportunity to co-develop proof of concept solutions with Corporate Champions in Abu Dhabi, for future deployment in Abu Dhabi, the UAE, and beyond.

Finalists will also be given an exhibition space at the FinTechAD Festival, a stipend to cover travel expenses, a fast-tracked application to the ADGM RegLab, guidance and support from ADGM and KPMG LG in deploying solutions in the MENA region, and the opportunity to explore deployment of their solutions with Corporate Champions.

Mr Richard Teng, Chief Executive Officer, Financial Services Regulatory Authority of ADGM, commented: "The FinTech Abu Dhabi Awards aim to showcase and credit the tremendous achievements made by FinTech leaders in our region. We look forward to receiving nominations and playing our part in recognising efforts in transforming the financial services' landscape in the region.

We are also pleased to be working with KPMG LG on the third edition of the FinTech Abu Dhabi Innovation Challenge. The first two instalments of the Challenge have demonstrated the transformative potential of technology to solve the pain points in the financial services industry. These solutions have been deployed to great success by leading financial institutions in the region. We are excited to announce our most compelling incentives yet for solution-providers to join us at the FinTech Abu Dhabi Festival in October. As a smart digital IFC, ADGM will continue to support innovative and new business models that meets the need of a rapidly evolving digital landscape and tap into opportunities offered by the future economy."

Mr Umair Hameed, Partner, Financial Services, KPMG LG, said: "KPMG is delighted to be a part of the FinTech Abu Dhabi Awards as part of our three-year long association with ADGM to support innovation in the UAE. This is a fantastic initiative, especially as it continues to attract growing regional and international interest. KPMG invests heavily in technology-based solutions within its Digital & Innovation practice and has launched a number of initiatives to support this, including the KPMG Digital Village, the Autonomous Vehicle Readiness Index and Global Ignition Centres which help bring game-changing FinTech solutions to businesses."

FinTechAD Innovation Challenge 2019:-

Applications are open until 23 September for businesses to showcase how their disruptive technologies can solve the most pressing issues and challenges facing the financial services industry in the region. Successful finalists will pitch their solutions to an audience of financial institutions, regulators, corporates, investors and media at FinTech Abu Dhabi Festival 2019, the region's flagship FinTech innovation platform.

Further details on the FinTech AD Innovation Challenge application process are available at <https://www.fintechabudhabi.com/fintech-abu-dhabi-innovation-challenge>

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About the FinTech Abu Dhabi Innovation Challenge:-

The first Innovation Challenge in 2017 attracted 166 FinTech startups from 39 countries who vied for the opportunity to showcase how their innovative solutions could alleviate a number of industry-wide pain points experienced by financial services institutions across the Middle East, Africa and

South Asia. The solutions, presented by the eleven finalists at FinTech AD 2017, highlighted FinTech's potential to promote better outcomes in six focus areas: financial inclusion, regulatory compliance, trade finance, insurance, financial and investment management and private capital markets. The two winners of the Challenge, **FRS Labs and Silent Eight**, were selected to demo their solutions at the Singapore FinTech Festival in November 2017.

The second Innovation Challenge in 2018 saw Etihad Airways, Abu Dhabi Commercial Bank, SHUAA Capital and ADGM's Financial Services Regulatory Authority work together with leading start-ups to produce prototype solutions to tackle real business problems.

About FinTech Abu Dhabi 2019

Bringing together global and local financial institutions, FinTech start-ups, investors, regulatory agencies and the business community to network, collaborate and exchange expertise and knowledge in FinTech developments in Abu Dhabi, the wider MENA region and internationally. For more details of the ADGM's FinTech Abu Dhabi event, visit www.fintechabudhabi.com to register interest and follow us on @FinTechAD, #FinTechAD and #InnovationChallengeAD

About the Global FinTech Hackcelerator

Winners of the FinTech Abu Dhabi Innovation Challenge will gain entry to participate in the upcoming Global FinTech Hackcelerator in Singapore. This is made possible through the close collaboration between the ADGM and the Monetary Authority of Singapore (MAS) under the bilateral Cooperation Agreement (CA) to foster closer cooperation on developments and initiatives that nurture FinTech entrepreneurship and support innovation in financial services in both Singapore and Abu Dhabi. For more details of the Singapore event, please visit <https://www.fintechfestival.sg/global-fintech-hackcelerator>.

About Abu Dhabi Global Market

Abu Dhabi Global Market (ADGM), an international financial centre (IFC) located in the capital city of the United Arab Emirates, opened for business on 21 October 2015. Established by a UAE Federal Decree as a broad-based financial centre, ADGM augments Abu Dhabi's position as a global hub for business and finance and serves as a strategic link between the growing economies of the Middle East, Africa and South Asia and the rest of the world.

ADGM's strategy is anchored by Abu Dhabi's key strengths including private banking, wealth management, asset management and financial innovation. Comprising three independent authorities: ADGM Courts, the Financial Services Regulatory Authority and the Registration Authority, ADGM as IFC governs the Al Maryah Island which is a designated financial free zone. It enables registered financial institutions, companies and entities to operate, innovate and success within an international regulatory framework based on Common Law. Since its inception, ADGM has been awarded the "Best IFC EMEA 2019" by CFI.co and "Financial Centre of the Year (MENA)" for three consecutive years for its initiatives and contributions to the financial and capital markets industry in the region.*

For more details on ADGM, please visit www.adgm.com or follow us on Twitter: @adglobalmarket and LinkedIn: ADGM

* Source: The Global Investor Middle East and North Africa (MENA) Awards

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