

Press Release

Accenture and Cyberport Announce FinTech Innovation Lab Asia-Pacific 2023 Finalists to Reignite FinTech Excellence in New Era

Hong Kong, 16 May 2023 - Accenture announced today (May 16, 2023) the line-up of the 10 leading fintech companies selected for the 2023 FinTech Innovation Lab Asia-Pacific, held in collaboration with Hong Kong Cyberport.

A global accelerator program founded by Accenture, the FinTech Innovation Lab Asia-Pacific helps early- to growth-stage enterprise technology companies accelerate product and business development by providing them with mentorship and unparalleled access to senior executives at the world's leading financial institutions and technology companies. Through cocreating and collaborating, companies at the 2023 FinTech Innovation Lab Asia-Pacific will have the opportunity to build real-world solutions for business challenges and accelerate fintech innovation in the region, as well as the fast-track opportunity to the presentation session of the Cyberport Incubation Program (CIP) and potentially receive a wide range of business, professional and mentorship support over two years.

10 finalists for FinTech Innovation Lab Asia-Pacific 2023

Selected from more than 100 applicants across 19 countries/regions, the 10 startups are:

Insurtech:

- [Nanoinsure](#) (Hong Kong) – Developed a platform on a microservices architecture which empowers insurers to build products and digital sales applications.
- [PortfoPlus](#) (Hong Kong) – Created an all-in-one Insurtech tool which supports policies from insurers and can simultaneously accommodate the needs of both policyholders and advisers.
- [Divit](#) (Hong Kong) – Payment platform partners with global airlines to link loyalty points with real-time payments.
- [MixCare Health](#) (Hong Kong) – B2B health and wellness platform can connect and manage multiple health service providers and offer services to customers.

FinTech:

- [Artius Global](#) (Singapore) – Enterprise Regulatory Monitoring and Reporting Solution can help customers solve complex regulatory compliance.
- [krip](#) (Hong Kong) – Centralized credit card deals platform helps consumers spend smarter, businesses maximize exposure of deals to grow business, and financial institutions achieve true personalized target marketing.
- [Divizend](#) (Switzerland) – Solutions help investors maximize their dividend yield by means of withholding tax refunds and reinvestments.

Emerging Tech:

- [ESGnie](#) (Singapore) – Developed an operating system for ESG data and analysis tasks which can source and process unstructured ESG data entirely in-house.
- [Intensel](#) (Hong Kong) – Climate risk software solution measures portfolio and asset level risks related to climate change.
- [Vaultavo Inc.](#) (United States) – Digital Asset Custody Infrastructure Technology allows institutions and individuals to take 100% control, security and governance of their digital assets.

Addressing industry's most important issues

To help explore new paths of growth in the evolving finance sector, fintech companies will continue to innovate and empower incumbents as industry enablers to enhance their offerings especially during a period when the competitive environment has significantly changed due to global rate hikes.

This year's participants are focused on some of the industry's most important issues — generative artificial intelligence (GenAI), data analytics, risk and compliance, mitigating climate risk, and the use of Web3 technologies to elevate the customer experience and drive business growth in the post-Covid era.

Celebrating a decade of accomplishments

Since its inception in Hong Kong 10 years ago, the Asia-Pacific Lab has received more than 1,500 applications from over 35 countries/regions. The program's 70 alumni companies have raised over US\$800 million, generated 357 proofs of concepts, and completed more than 230 pilot programs, eight of them have been acquired.

The 10 companies participating in the 2023 FinTech Innovation Lab Asia-Pacific will follow in the footsteps of successful alumni who have made significant impacts in financial services industry. For example, the 2015 alum Sybenetix, a London-based company that uses advanced technologies such as artificial intelligence (AI) and behavioral analytics to offer market surveillance and compliance monitoring systems, has been acquired by NASDAQ in 2017 to fight various forms of market abuse and financial crime. In addition, the 2021 alum Ayoconnect, an Indonesia-based Open Finance API platform raised USD 43 million since graduated, enables financial inclusion in Southeast Asia.

A Glance at 2023 Program

The announcement event this year featured remarks by guest of honor Mr. Li Feng, Deputy Director of Guangzhou International Investment Promotion Center, and Ms.

Lillian Cheong Man Lei, Under Secretary for Innovation, Technology and Industry of the HKSAR Government.

Representatives from the HKSAR Government, industry associations, business leaders from leading financial institutions including AIA, FWD, Generali, Hang Seng Bank, HSBC, J.P. Morgan, Macquarie, Morgan Stanley, Prudential, Sunlife and more also attended.

The 2023 FinTech Innovation Lab Asia-Pacific will culminate in October with the participants presenting their solutions at Fintech's Finest Forum 2023, jointly hosted by Accenture and Hong Kong Cyberport.

Li Feng, Deputy Director of Guangzhou International Investment Promotion Center, said "Accenture is among the first batch of Guangzhou's global investment partners and the successful holding of the Fintech Innovation Accelerator event today has played a positive role in promoting exchanges between Guangzhou and Hong Kong in fintech innovation. We welcome more innovative financial enterprises from the Greater Bay Area to Guangzhou and encourage more Guangzhou enterprises to actively participate in global fintech innovation with the valuable platform Hong Kong provides."

Lillian Cheong, Under Secretary for Innovation, Technology and Industry of the HKSAR Government, said "Under the joint and consistent efforts among the Hong Kong SAR Government, regulators and industry players, Fintech has been developing rapidly in recent years and transforming the financial industry in Hong Kong. The Government's supportive policies and initiatives on promoting fintech innovation, adoption and talent development, a well-established regulatory framework, the strong financial services infrastructure, all contribute to shaping a vibrant Fintech ecosystem. I would like to take this opportunity to express my appreciation to Cyberport and Accenture for the tremendous efforts made in promoting FinTech adoption, and I believe the future of the FinTech and I&T development in Hong Kong is bright and trust that the industry will continue to thrive."

Marco Tsui, Managing Director and Hong Kong Financial Services Lead, Accenture Greater China, said "The FinTech Innovation Lab Asia-Pacific has played an important role over the last decade in promoting innovations in financial services industry. Looking ahead, the evolution of generative AI, Web3, and other emerging technologies will foster a new wave of digital transformation among financial institutions, empowering them to improve how they operate and serve customers. Accenture remains committed to nurturing a healthy and thriving ecosystem for startups and financial institutions to innovate and collaborate, unlocking new value for the industry and customers."

Simon Chan, Chairman of Hong Kong Cyberport, said "As Hong Kong's leading FinTech hub, Cyberport is delighted to partner with Accenture for the tenth consecutive year. By leveraging Accenture's deep domain and technical expertise, as well as Cyberport's vibrant ecosystem, we have fostered fintech solutions to propel

innovation and growth in Hong Kong's financial services industry. With the Government's dedication and robust advancement of Web3, virtual assets and other financial innovation applications, I am confident that Hong Kong will attract overseas fintech talents and enterprises to fuel the development of a sustainable financial and innovation ecosystem. Cyberport will continue empowering startups and capturing opportunities in the Greater Bay Area."

Jean-Claude El-Sabbagh, Accenture's Managing Director – Strategy & Consulting, Applied Intelligence Industry Lead for Growth Markets, said "In the current phase of adopting generative AI, many organizations are beginning to experiment by utilizing readily available foundation models. However, the greatest value for financial services companies lies in customizing and fine-tuning these models using their own data to cater to their distinct requirements and address unique challenges."

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About Accenture

Accenture is a leading global professional services company that helps the world's leading businesses, governments and other organizations build their digital core, optimize their operations, accelerate revenue growth and enhance citizen services—creating tangible value at speed and scale. We are a talent and innovation led company with 738,000 people serving clients in more than 120 countries. Technology is at the core of change today, and we are one of the world's leaders in helping drive that change, with strong ecosystem relationships. We combine our strength in technology with unmatched industry experience, functional expertise and global delivery capability. We are uniquely able to deliver tangible outcomes because of our broad range of services, solutions and assets across Strategy & Consulting, Technology, Operations, Industry X and Accenture Song. These capabilities, together with our culture of shared success and commitment to creating 360° value, enable us to help our clients succeed and build trusted, lasting relationships. We measure our success by the 360° value we create for our clients, each other, our shareholders, partners and communities. Visit us at www.accenture.com.

About Cyberport

Cyberport is Hong Kong's digital technology flagship and incubator for entrepreneurship with over 1,900 members including over 800 onsite and close to 1,100 offsite start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology, thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in public and private sectors.

For more information, please visit www.cyberport.hk

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