

SFF x SWITCH 2020 Draws 3.5 Million Views Over 5 days

Event to Return in 2021, 8-12 November

Singapore, 17 December 2020... The 5-day round-the-clock Singapore FinTech Festival (SFF) and the Singapore Week of Innovation and TeCHnology (SWITCH) organised by the Monetary Authority of Singapore (MAS) and Enterprise Singapore (ESG) ended on 12 December 2020 ^[1].

2 The event attracted 60,000 participants from over 160 countries with more than 2,000 speakers, over 1,300 exhibitors, 27 international pavilions, and 45 satellite events hosted by partner cities across the world. In all, there were more than 3.5 million session views ^[2] on the online event platform and social media. In addition, selected SFF sessions were broadcast live via local and international TV. More than 4,400 business meetings were facilitated through SFF x SWITCH, including over 1,000 virtual meetings between technology seekers and providers conducted through IPI's TechInnovation platform.

3 SFF x SWITCH 2020 session recordings will be made available for free over the course of the next few months on SFF and SWITCH's respective YouTube channels. SFF sessions have started to be made available to the public on the SFF YouTube channel from 12 December, with recordings organised into 14 themes ^[3]. Paying delegates for SFF will receive a specially curated 4-part SFF 2020 Insights report covering all sessions and partners' content, as well as an exclusive discount voucher for SFF 2021. Paying delegates for SWITCH will also receive a SWITCH 2020 report that covers SWITCH's content.

Industry Initiatives

4 Several industry initiatives were announced at SFF x SWITCH:

- the Asian Institute of Digital Finance, hosted by the National University of Singapore, and backed by MAS and the National Research Foundation (NRF), to develop capabilities for digital financial services in Asia;
- the S\$12 million Singapore Blockchain Innovation Programme by ESG, Infocomm Media Development Authority (IMDA), NRF, and supported by MAS, to strengthen Singapore's blockchain ecosystem;
- the Singapore Financial Data Exchange, jointly developed by MAS and the Smart Nation and Digital Government Group, together with the key retail banks in Singapore, to enable individuals to consolidate their financial information residing in different banks and government agencies;
- a pilot for a technology platform by MAS, the Ministry of Health, and the Integrated Health Information Systems, in collaboration with the insurance and healthcare sectors, to securely share data with the patient's consent to enable more efficient claims processing for hospitalisation; and
- Project Greenprint – a technology platform by MAS aimed at promoting a green financial ecosystem, to be driven by a consortium of financial institutions, FinTech firms, and industry players with expertise in Green FinTech.

International Co-operation Initiatives

5 Several international cooperation initiatives were announced at SFF x SWITCH:

- a first-of-its kind national faster payment systems linkage between Singapore's PayNow and Thailand's PromptPay to go live by mid-2021, allowing users to send money directly between the two countries instantly, securely, at competitive rates, and at any time of the day;
- start of discussions between MAS and the Bank of Ghana to adopt the Business sans Borders open hub of platforms between Singapore and Ghana as well as work on a complementary Financial Trust Corridor, to help small and medium-sized enterprises (SMEs) and micro-SMEs in both countries;
- a partnership agreement between MAS and the United Nations Development Programme (UNDP) Global Centre for Technology, Innovation and Sustainable Development to provide SMEs with innovative financial and digital tools to help them better leverage

data and more effectively access financing solutions;

- an agreement between MAS and the Magyar Nemzeti Bank (MNB) to strengthen cooperation in FinTech innovation between Singapore and Hungary, and facilitate joint innovation projects between MAS and MNB; and
- expansion of ESG's Global Innovation Alliance (GIA) network to Manila and Shenzhen, to support the foray of Singapore innovative startups and SMEs into key global innovation nodes, bringing the total GIA network to 15 cities globally ^[4] .

Innovation Challenges

6 SFF x SWITCH 2020 saw the launch of new innovation challenges to solve industry problems, and the selection of winners for ongoing innovation challenges.

- New open innovation challenges launched include the Food Waste National Innovation Challenge led by the National Environment Agency, JTC Corporation and ESG to address the sustainable and automated segregation, disposal and treatment of food waste, as well as a first-of-its-kind Southeast Asia Open Innovation Challenge involving five regional corporate partners ^[5] .
- SFF 2020 celebrated the winning solutions of the 2020 MAS Global FinTech Innovation Challenge seeking solutions that address the challenges faced by the financial industry due to the COVID-19 pandemic and climate change. There were 3 winners for the Global FinTech Hackcelerator and 12 winners for the FinTech Awards ^[6] .
- SLINGSHOT 2020 saw 16 start-ups emerging as winners, from over 7,500 applications from 159 countries, with Singapore-based start-up NextBillion.ai crowned the grand prize winner ^[7] . SLINGSHOT also featured a new COVID-19 Challenge to uncover solutions that help support businesses in adapting to the changes and challenges brought about by COVID-19.

7 The SFF x SWITCH 2020 organising team thanks all our sponsors, partners and participants for being a part of this year's event. We look forward to continued collaboration with the industry to bring together an even more exciting and impactful event in 2021, from 8 to 12 November.

About the Singapore FinTech Festival

Singapore FinTech Festival (SFF) is the world's largest FinTech event and a global platform for the FinTech community comprising FinTech players, technopreneurs, policy makers, financial industry leaders, investors including private equity players and venture capitalists, and academics. In 2019, SFF and the Singapore Week of Innovation and Technology (SWITCH) saw more than 60,000 participants from almost 140 countries and featured highlights such as the FinTech Conference, the FinTech Awards, Global FinTech Hackcelerator, Innovation Lab Crawl and Industry Networking and Workshops. The SFF is organised by the Monetary Authority of Singapore (MAS) in partnership with The Association of Banks in Singapore and in collaboration with SingEx. Find out more at www.fintechfestival.sg ^[8] .

About SWITCH

The Singapore Week of Innovation & TeCHnology (SWITCH) is the leading tech festival for the Global-Asia innovation ecosystem. It is a one-stop platform where innovation meets enterprise, with access to global startups, investors, corporates, innovation community and ecosystem players. It focuses on these key industries – Health & Biomedical Sciences, Smart Cities & Urban Solutions, and Trade & Connectivity.

SWITCH is a week-long event featuring Exhibitions, Conferences, Workshops, Lab Crawls, and partner activities such as startups pitching competition, SLINGSHOT 2020, and open innovation platform, TechInnovation. Together with the Singapore FinTech Festival (SFF), SFF x SWITCH convened over 60,000 participants from 140 countries, hosted 569 speakers and 1,000 exhibitors in 2019.

SWITCH is supported by the National Research Foundation Singapore (NRF).

Find out more at <http://www.switchsg.org/> ^[9] .

About the Monetary Authority of Singapore

The Monetary Authority of Singapore (MAS) is Singapore's central bank and integrated financial regulator. As a central bank, MAS promotes sustained, non-inflationary economic growth through the conduct of monetary policy and close macroeconomic surveillance and analysis. It manages Singapore's exchange rate, official foreign reserves, and liquidity in the banking sector. As an integrated financial supervisor, MAS fosters a sound financial services sector through its prudential oversight of all financial institutions in Singapore – banks, insurers, capital market intermediaries, financial advisors, and stock exchanges. It is also responsible for well-functioning financial markets, sound conduct, and investor education. MAS also works with the financial industry to promote Singapore as a dynamic international financial centre. It facilitates the development of infrastructure, adoption of technology, and upgrading of skills in the financial industry.

About Enterprise Singapore

Enterprise Singapore is the government agency championing enterprise development. We work with committed companies to build capabilities, innovate and internationalise.

We also support the growth of Singapore as a hub for global trading and startups, and build trust in Singapore's products and services through quality and standards.

Visit www.enterprisesg.gov.sg for more information.

About SingEx

SingEx provides a comprehensive range of customer insights-driven audience engagement solutions, each uniquely designed for industries and communities to achieve their business goals. With a 40-year track record in curating innovative experiences, expanding global business networks and enabling cross-industry collaboration, and with offices in China, India and Indonesia, our solutions drive high-touch engagement to connect and empower the communities of tomorrow.

Enriching this engagement is SingEx's ownership and management of a series of trade exhibitions and conferences in Singapore across global themes such as Industrial Transformation; Innovation and Technology; and Sustainability. Headliners include Singapore FinTech Festival x Singapore Week of Innovation and TeCHnology (SFF x SWITCH) and Industrial Transformation ASIA-PACIFIC.

An expert in the venue management and consultancy of Meetings, Incentives, Conferences and Exhibitions (MICE) facilities, SingEx has also been managing Singapore's largest purpose-built MICE venue Singapore EXPO and MAX Atria since 1999 and 2012, respectively.

For more information, visit www.singex.com.

[1] The five-day event featured a 24-hour programme which commenced on 7 December (9:00am SGT) / 6 December (5:00pm PST), and concluded on 12 December 2020 (9:00am SGT) / 11 December (5:00pm PST).

[2] SFF x SWITCH 2020 sessions drew more than 3.5 million views across the world, including live and on-demand views of sessions on the online event platform, as well as social media. The number of views is accurate as of 13 December, 9:00am (SGT).

[3] 14 themed playlists for SFF 2020 are available on YouTube, covering AI, 5G and Quantum Computing, Blockchain, Cybersecurity, Digital Infrastructure, Economic, Founders, Green Finance, Inclusion, Insurance and Pensions, Investment, Payments, Policy, SMEs and Talent.

[4] Shenzhen, Beijing, Suzhou and Shanghai in China; Manila in the Philippines; Jakarta in Indonesia; Ho Chi Minh City in Vietnam; San Francisco in the United States; Berlin and Munich in Germany; Paris in France; London in the United Kingdom; Tokyo in Japan; Bangalore in India; Bangkok in Thailand.

[5] The Southeast Asia Open Innovation involves partnerships with corporates in Indonesia, Malaysia, Thailand and Vietnam, where solution providers get the opportunity to work on wide-ranging challenge statements in Media, Retail, Consumer Tech, Fintech, PropTech and Agritech.

[6] View the full list of winners here: <https://www.mas.gov.sg/news/media-releases/2020/mas-announces-winners-of-the-2020-global-fintech-innovation-challenge>

[7] View the full list of winners here: <https://www.enterprisesg.gov.sg/media-centre/media-releases/2020/december/singapore-startup-nextbillion-ai-emerged-as-grand-winner-at-slingshot-2020>