

Press Release
For Immediate Release

AFF: Cyberport Chairman and Vista Equity Partners' Robert Smith explore InsurTech opportunities in the Greater Bay Area

The City's FinTech hub supports Hong Kong in becoming an exporter of cross-border FinTech solutions

Hong Kong, 19 January 2021 – As the Asian Financial Forum FinTech partner, Cyberport today hosted a thematic breakout session on the topic of “Acceleration of Digital Transformation: Opportunity in a Changing World for 2021”. **Cyberport Chairman Dr. George Lam** and **Robert F. Smith, Founder, Chairman and Chief Executive Officer** of leading global investment firm **Vista Equity Partners**, discussed Asia and Hong Kong's unique opportunities for InsurTech.

Dr. Lam said, “The Guangdong-Hong Kong-Macao Greater Bay Area (GBA) is the region's largest and best FinTech hub. Given its multiple currencies, tax regimes and regulatory systems but highly integrated and high-growth market, the GBA can and will act as the perfect FinTech lab where entrepreneurs can develop and launch innovative multi-currency and cross-border solutions. Those solutions that succeed could also be replicated smoothly in other regions such as ASEAN, and in emerging economies along the Belt and Road.”

Mr. Smith noted that Asia's significant addressable market, growing middle class and track record of quick adoption of mobile technology, together with Hong Kong's status as an international financial hub, will boost the InsurTech industry's development, especially in the GBA.

The GBA as an ideal FinTech hub

During the Fireside Chat session hosted by Dr. Lam, Mr. Smith shared his insights on Asia's InsurTech investment in the post-pandemic world. He said Hong Kong's unique geographic position and its long-term understanding of the global economy make the GBA an attractive investment destination.

“Hong Kong boasts world-class infrastructure, a diverse talent pool, sophisticated financial connectivity, and a gateway to the Greater China market. This, along with the cumulative expertise and experience of Hong Kong's financial service sector through years of interactions with global market players, make the GBA an extremely attractive destination for tech investment and risk capital, which in turn will help grow Hong Kong's expanding network of technology-focused companies while spurring innovation in the region. We see significant opportunity to grow Vista's engagement in these growing ecosystems.”

Dr. Lam added that InsurTech is one of the most vigorous frontiers within FinTech, and that Hong Kong's InsurTech has become increasingly important over the past few years. Cyberport's InsurTech start-ups provide diversified solutions across the insurance sector's supply chain, propelling the industry's digital transformation and helping society to acclimatise to the new normal.

Eric Chan, Cyberport's Chief Public Mission Officer, was joined by four Cyberport InsurTech start-ups including 10Life, CoverGo, MediConCen and OneDegree for a panel discussion examining how InsurTech start-ups are surviving, and even thriving, in the new normal.

Cyberport start-ups actively participate in showcasing cutting-edge solutions

The 14th AFF, organised by the Hong Kong SAR Government and the Hong Kong Trade Development Council, took place on 18 and 19 January. As the region's largest FinTech cluster, Cyberport has become the Forum's FinTech partner for the third consecutive year. In addition to the thematic breakout session, Cyberport led 10 start-ups in showcasing cutting-edge FinTech innovations and solutions at the Cyberport Pavilion on the Forum's virtual platform.

Cyberport actively fosters FinTech development in Hong Kong and houses over 360 FinTech companies and start-ups working in diverse subsectors from virtual banking, virtual insurance, RegTech, WealthTech and e-payment to robo trading, digital assets and more.

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For high resolution photos, please download via this [link](#).



Dr. George Lam, Cyberport's Chairman, notes that the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) is the region's largest and best FinTech hub, and that Hong Kong and the GBA will become exporters of cross-border FinTech solutions.



Robert F. Smith, Founder, Chairman and Chief Executive Officer of Vista Equity Partners (right), believes that Asian markets are a prime breeding ground for new InsurTech products and business models.



As the city's largest FinTech cluster, Cyberport is the Asian Financial Forum's FinTech partner for the third consecutive year, hosting a Thematic Breakout session today.



Cyberport leads 10 start-ups in showcasing cutting-edge FinTech innovations and solutions at the Cyberport Pavilion on the Forum’s virtual platform.

Appendix 1: List of participated Cyberport start-ups

Panel discussion: “Recover and Thrive in the New Normal: InsurTech Transformation during COVID-19”	
10Life	CoverGo
MediConCen	OneDegree
Cyberport Pavilion	
Bull.B Tech	BXB Entertainment
ConnectAR	ESG Matters
Fintonium	IxFintech
LuTech	MindSense
Osome Limited	Robotic Online Intelligence
FinTech Startup Salon	
10Life	Earth Channel
Ignatica	Ipesity
iPYGG	Know Your Customer
NFC Touch	OpenCBS
PortfoPlus	Quantifeed
Transwap	Wesurance
InnoVenture Salon	
CoverGo	HKbitEX
iFinGate	Liquefy
RISKflo	



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About Cyberport

Cyberport is an innovative digital community with around 1,600 start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, which is 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 on their growth journey, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in the public and private sectors.

For more information, please visit www.cyberport.hk