

**Press Release**  
**For Immediate Release**

## **Cyberport reveals the new FinTech trends, Open data, ESG Investment and RegTech, in Hong Kong FinTech Week**

**Hong Kong, 4 November 2021** – Cyberport acted as the FinTech partner of Hong Kong FinTech Week again this year and invited renowned scholars and Cyberport community start-ups to conduct in-depth discussion about the latest trends and opportunities in rising FinTech applications, including open data, ESG investment and RegTech. During the FinTech Week, Cyberport also announced a partnership with the University of Hong Kong–Standard Chartered Hong Kong 150th Anniversary Community Foundation FinTech Academy (HKU-SCF FinTech Academy) and Hong Kong Productivity Council to conduct a FinTech Talent Study and will collaborate with the Hong Kong Monetary Authority to organise **the AML Regtech Lab (AMLab)** to accelerate Regtech adoption for Anti-Money Laundering. Cyberport highlighted that Hong Kong FinTech start-ups have been evolved from providing solutions for a single traditional financial institution to connect different financial sectors in a multi-purpose platform to create bigger ecosystem.

**Eric Chan, Chief Public Mission Officer of Cyberport**, said, “Cyberport has been actively supporting the FinTech development in Hong Kong. Regulators promote financial institutions to open data for collaboration, which creates business opportunities for the industry. ESG and impact investment is also rising and the demand for related FinTech services is strong. RegTech helps financial institutions strengthen their risk management and compliance, thereby enhancing the effectiveness and forward-looking capabilities of regulatory procedures. Hong Kong is an international financial centre attracting financial institutions and FinTech start-ups around the world. The stakeholders are working together closely and the ecosystem is evolving. Nowadays, FinTech start-ups are no longer limited to cooperating with a single financial institution, but to establish a diversified platform to facilitate collaboration between different financial institutions. Cyberport will continue to act as an "ecosystem builder", connecting regulators, the financial industry, start-ups and other stakeholders to promote the FinTech application in Hong Kong."

### **Start-ups play an important role in FinTech development**

During the FinTech Week on 1 to 5 November, Cyberport hosted and attended different sessions, inviting outstanding financial leaders and Cyberport community start-ups to share their views on the opportunities brought by open data and ESG and analyse the latest trends in RegTech and cyber security. Successful cases under the Fintech Proof-of-Concept Subsidy Scheme (“PoC” Scheme) commissioned by the Financial Services and the Treasury Bureau at the beginning of this year have also been discussed.

Cyberport start-up MediConCen, which offers a seamless insurance claim experience with blockchain technology, has been discussing cooperation with large hospitals and local banks to improve the medical insurance service experience. **William Yeung, Co-founder and CEO of MediConCen**, said, “The start-up ecosystem is evolving. Taking MediConCen as an example, we are actively promoting the integration of the industries of insurance, medical and finance to establish a one-stop platform. “

**Jessica Liu, Founding member of Planto a FinTech company servicing consumers and financial institutions**, said “As the HKMA promotes the opening of Application Programming Interface (API) for the banking sector, the company is assisting banks to establish related platform, hoping to provide wealth management advice by analyzing customer consumption, investment and deposit habits, so that customers can experience more personalized services and also make the banking ecosystem more efficient. We believe that more banks will invest in relevant work next year.”

**William Lam, CEO of iFinGate**, pointed out that the society has tightened regulations for banks and financial institutions. Last year, companies around the world failing to meet regulatory requirements have been fined more than US\$10 billion. Therefore, the market has an increasing demand for RegTech, and it is hoped that technology can reduce the relevant time and costs. In addition, more frequent population flow between China and Hong Kong and cross-boundary wealth management products have increased the complexity of the compliance procedures. iFinGate will set up an office in the Greater Bay Area to scale up compliance technology services.

PortageBay Inc. provides AI and data analytics to help financial institutions make ESG assessments on companies. **Douglas Chow, CEO of PortageBay** notes that ESG and sustainable investment products currently total US\$16 trillion in assets, growing 30% annually. While this is a large growth opportunity for Hong Kong, it is important to ensure the industry creates ESG investment products that are credible, that truly further positive climate or social goals, while protecting investor interests.

### **Financial Secretary visits Cyberport pavilion**

Over 40 community start-ups participated in physical and online Cyberport pavilion or had exhibition booths in the FinTech Week to showcase their solutions and successful cases of “PoC” Scheme. Financial Secretary Paul Chan visited the Cyberport Pavilion and exchanged views with the start-ups.

### Cyberport collaborate with academia and industry for Hong Kong FinTech Talent Study

To strengthen Hong Kong's FinTech talents planning, Cyberport collaborated with **HKU-SCF FinTech Academy** and Hong Kong Productivity Council to conduct a Hong Kong FinTech Talent Study to examine the FinTech sector's, including start-ups, current and upcoming demand on FinTech talents in Hong Kong and gauge the challenges and supports needed from the market related to FinTech talents. The report is targeted to be completed in the first quarter of next year.

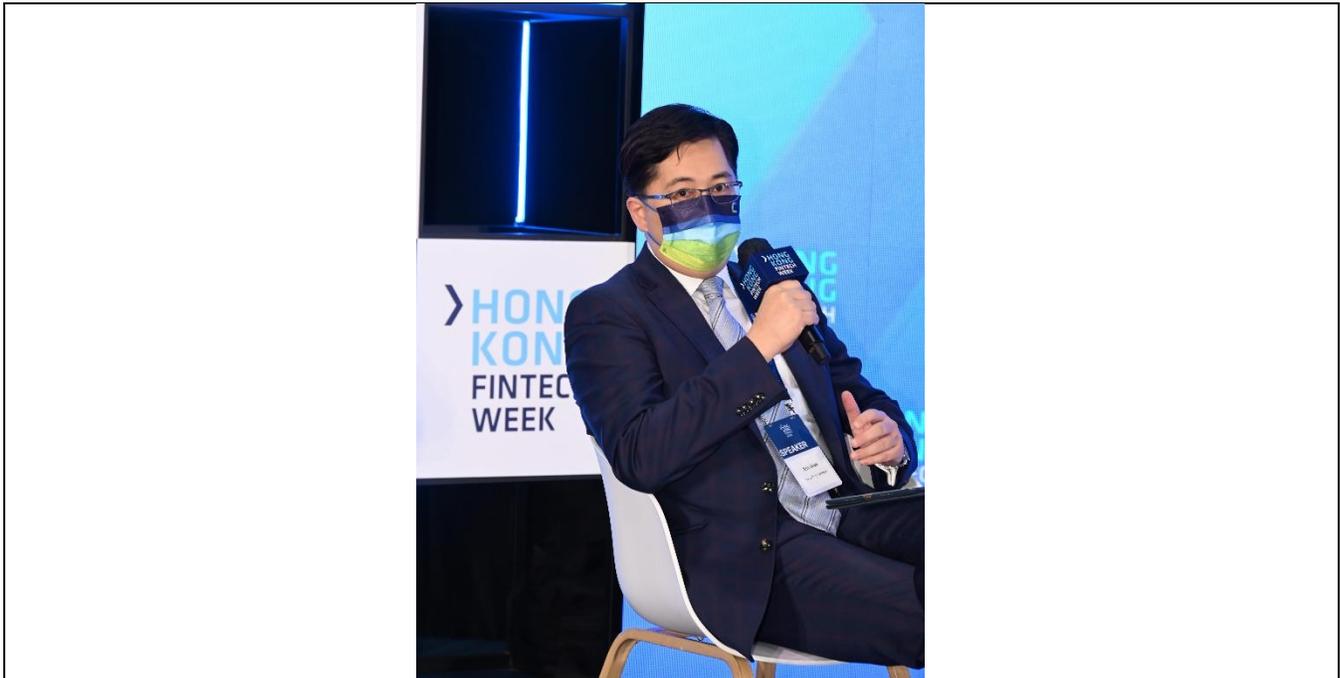
In addition, Cyberport will co-organise the AML Regtech Lab (AMLab) with HKMA on 5 November, where five banks will work with data experts using synthetic data for the first time to explore the use of digital footprints and conduct more comprehensive network analysis. AMLab will strengthen banks' capabilities to protect customers from fraud and financial crimes losses.

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High-resolution photos can be downloaded via [this link](#).



Financial Secretary Paul Chan visits the Cyberport Pavilion and exchanges views with the start-ups.



Eric Chan, Chief Public Mission Officer of Cyberport, says that Hong Kong is an international financial centre attracting financial institutions and FinTech start-ups around the world. The stakeholders are working together closely and the ecosystem is evolving. FinTech start-ups are no longer limited to cooperating with a single financial institution, but to establish a diversified platform to facilitate collaboration between different financial institutions.



Cyberport will collaborate with the University of Hong Kong–Standard Chartered Hong Kong 150th Anniversary Community Foundation FinTech Academy (HKU-SCF FinTech Academy) and Hong Kong Productivity Council (HKPC) to conduct a Hong Kong FinTech Talent Study to examine the financial services industry’s current and upcoming demand on FinTech talents in Hong Kong and gauge the challenges and supports needed from the market related to FinTech talents. The report is targeted to be completed in the first quarter of next year.

## About Cyberport

Cyberport is an innovative digital community with around 800 on-site 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](http://www.cyberport.hk)

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