

Shenzhen-Hong Kong Fintech Award (with photos)

The following is issued on behalf of the Hong Kong Monetary Authority:

The Chief Executive of the Hong Kong Monetary Authority (HKMA), Mr Norman Chan, together with the Deputy Mayor of the People's Government of Shenzhen Municipality, Mr Ai Xuefeng, and the Director-General of the Office of Financial Development Service (OFDS), Mr He Xiaojun, today (June 5) met with representatives of the winning organisations of the Shenzhen-Hong Kong Fintech Award (please see Annex).

The competition is a joint initiative between the HKMA and the OFDS with a view to further deepening financial cooperation between Hong Kong and Shenzhen, promoting research and application of fintech in the two cities, and recognising financial institutions that apply fintech in new products, promote financial inclusion, and improve the overall efficiency of financial services. The "Shenzhen-Hong Kong Financial Collaborative Innovation Award" was added this time to encourage the collaboration between organisations in the two cities and the launching of high-quality cross-border financial products and services; the "Fintech Initiatives Award" focuses on rewarding innovative projects on digital currency, blockchain, artificial intelligence, big data analytics, etc.

Mr Norman Chan said, "Financial institutions in Hong Kong and Shenzhen have actively participated in this competition and have outstanding performance. This has collectively served as a good role model for the deepening of Hong Kong-Shenzhen financial cooperation and the development of the Guangdong-Hong Kong-Macao Greater Bay Area. Hong Kong and Shenzhen each has its own advantages in the development and application of fintech. Collaboration between the two can complement our edges, facilitate fintech talent development, and achieve a win-win situation."

The next collaboration between the HKMA and the OFDS will be the launch of the Shenzhen Summer Internship Programme of the Fintech Career Accelerator Scheme 2.0 at the end of this month. Under the programme, 50 students from tertiary educational institutions in Hong Kong will be assigned to eight leading fintech firms on 6-week internships.

