



FIS Expands Annual InnovateIN48 Competition to Next Generation of Fintech Leaders

December 16, 2021

Key facts:

- In its ninth year, FIS' InnovateIN48 innovation competition continues to spark creativity and new technologies to continually advance the way the world pays, banks and invests.
- The fintech competition, which had been employee-based since 2013, expanded this year to include a Student Edition focused on financial inclusion.
- Winning student teams received prizes and priority interviews for internships or full-time employment with FIS, with the first-place team earning entry into a pre-accelerator technology startup program with FIS to continue working on their idea.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Dec. 16, 2021-- Financial technology leader [FIS](#)[®] (NYSE: FIS) today announced the winning innovations from [InnovateIN48](#), its annual fintech competition that is designed to spark creativity and new technologies to continually advance the way the world pays, banks and invests. The competition, which had been employee-based since it began in 2013, was [expanded this year](#) to include students from U.S. colleges and universities.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20211216005051/en/>

To date, nearly 10,000 top tech strategists, developers and customer experience (CX) experts have participated in this annual competition.

Driven by the 2021 theme "Write the Code. Right the World," students from 19 U.S. colleges competed to create digital solutions with the goal of enhancing financial inclusion and providing meaningful access to financial services for underserved communities. The inaugural InnovateIN48 Student Edition provided participants with the opportunity to collaborate with FIS leaders across multiple fintech disciplines. Representing the University of Wisconsin (Milwaukee and Whitewater) and the University of Chicago, the first-place team designed a social media app that educates users on investment topics like bonds, options for investing and crypto, while other winning ideas included:

- **A payment consolidation app** that pulls mobile data into one place.
- **An eye-tracking online banking program** for those with motor-control disorders.
- **A credit solution** that enables people without an address to finance a purchase.

Students from the winning teams represented the University of Alabama (Birmingham), University of Chicago, University of Wisconsin (Milwaukee, Whitewater and Madison) and Wesleyan University. These students received prizes and earned priority interviews for internships or full-time employment with FIS.

The first-place team received entry into a pre-accelerator technology startup program with FIS to continue advancing and commercializing their idea.

For InnovateIN48's employee competition, 265 teams consisting of more than 1,200 FIS colleagues were challenged to design a solution that increased delivery speed, simplified processes, enhanced performance or delivered new capabilities for clients. With only 48 hours to collaborate, create and code, these employees worked to solve real business challenges for clients using FIS' digital innovation labs and creative ideation platforms. The winning ideas were:

- **An intelligent architecture image parser and infrastructure solution** to increase productivity during project setup.
- **An automated solution** for compliance officers that accelerates the identity verification process during anti-money laundering investigations.
- **A blockchain platform** where trade clearing and settlement are performed by using smart-contract functionalities.
- **Immersive augmented reality technology** to support small- and mid-sized merchants with in-store marketing.

"FIS isn't just a destination for innovation – it's a destination for innovators," said Sangy Vatsa, FIS Global Chief Technology & Digital Officer and InnovateIN48 Executive Sponsor. "It's been exciting to see all the creativity and passion from employees and students in the 2021 InnovateIN48 event as we've watched participation increase since the program began. This program is important to all of our participants as they build their careers, but also to our company and clients as we create a future of innovation."

To receive information on next year's student event or learn more, visit our [InnovateIN48-Student Edition](#) website.

FIS was recently named to Fast Company's [2021 Best Workplaces for Innovators](#) list. Earlier this year, FIS announced a [student loan repayment program](#) for eligible college graduate hires within the U.S. The program is a first of its kind in the financial services industry.

[About FIS](#)

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our employees are dedicated to advancing

the way the world pays, banks and invests by applying our scale, deep expertise and data-driven insights. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS ranks #241 on the 2021 Fortune 500 and is a member of Standard & Poor's 500® Index. To learn more, visit www.fisglobal.com. Follow FIS on [Facebook](#), [LinkedIn](#) and Twitter ([@FISGlobal](#)).

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