



FIS Challenges Nearly 200 Startups to Pitch their Boldest Ideas in First APAC Fintech Competition

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Key facts:

- FIS has expanded its InnovateIN48 fintech competition to startup fintech companies in the APAC region for the first time.
- The competition welcomed nearly 200 fintech companies from 11 APAC markets to develop and pitch their innovative ideas to FIS leaders.
- InnovateIN48-Partner Edition is an opportunity for FIS to use its strength to drive innovation throughout the APAC region and help early-stage fintechs develop their ideas and build a proof of concept.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Dec. 1, 2022-- Global financial technology leader [FIS](#)[®] (NYSE: FIS) today announced the expansion of its annual InnovateIN48 fintech competition to include early-stage fintech startups in the APAC region. Originally an employee-based innovation competition in 2013, FIS expanded the InnovateIN48 program to [students in 2021](#). [InnovateIN48-Partner Edition](#) is the first time the company has hosted an ideation competition for startups in the APAC region.

Open to early-stage APAC fintech startups with market-ready solutions, InnovateIN48-Partner Edition welcomed nearly 200 companies from 11 markets, including India, Singapore and Australia, to develop and pitch their innovative ideas to FIS leaders within a 48-hour window. Participants had the option to create standalone solutions or integrate their ideas with FIS technology to solve industry challenges – all under the 2022 themes of Data Innovation, Digital Assets, and AI in Fintech.

Keynote speaker Sopendu Mohanty, Chief Fintech Officer of the Monetary Authority of Singapore, and other speakers discussed current industry trends aligned with these themes, while registrants from 35 countries learned about FIS' innovation ecosystem, products and APIs.

The event concluded with a demo day for presentations.

The InnovateIN48-Partner Edition finalists are:

- **EdgeNeural** – Provides a modular, fully-integrated workflow to easily train, optimize, deploy and manage AI neural networks.
- **Finarkein** – OpenData OS helps move data from siloed datasets to open access and from corporate ownership to end-user ownership. The solution unlocks economic, societal and governance benefits across sectors.
- **IntelleWings** – Created a screening database that checks all patterns of money laundering, terrorism, smuggling, drug trafficking and fraud from global sources.
- **Koinearth** – The company's marketsN platform enables ESG compliance, supply chain finance and operations efficiency through secure data sharing in B2B ecosystems.
- **LegitDoc** – Offers a solution to help organizations issue tamper-proof digital documents that can be verified quickly from anywhere.
- **Oriserve** – An end-to-end provider of conversational, AI-powered chatbots designed to automate the customer experience.
- **Payscript** – Provides a cryptocurrency payment platform that allows consumers to buy, sell, swap and spend crypto through an easily accessible and secure wallet.
- **Tathya Earth** – Developing a platform to provide a near real-time dataset and insights on the commodities supply chain using satellite data.
- **Yuva Pay** – A neobank that fosters financial inclusion at a grassroots level.

Winners of the 2022 APAC competition will receive support from [event partners and regulators](#), including a possible entry (subject to eligibility criteria) into the regulatory/innovation sandbox and fintech grants (as applicable) from IFSCA, which is a unified regulator regulating financial products and services in the specially created jurisdiction of IFSC in India. Those selected will also have potential opportunities to further develop their ideas and build a proof-of-concept through FIS initiatives such as [FIS Impact Ventures](#), [FIS Fintech Accelerator](#) and [FIS Alliance Network](#).

"InnovateIN48 is in its tenth year at FIS and we're thrilled to open the competition to startups in the APAC region, one of the fastest growing economies in the world," said Vishad Gupta, Head of the Global Delivery Organization at FIS. "Our goal is to engage early innovators who have new ideas with a lot of potential to help shape how the world pays, banks and invests. We're so pleased to have worked with such a strong group of cohorts and congratulate all the finalists on their outstanding presentations."

Learn more about FIS' [InnovateIN48-Partner Edition](#) as well as [InnovateIN48](#).

[About FIS](#)

FIS is a leading provider of technology solutions for financial institutions and businesses of all sizes and across any industry globally. We enable the movement of commerce by unlocking the financial technology that powers the world's economy. Our employees are dedicated to advancing the way the world pays, banks and invests through our trusted innovation, system performance and flexible architecture. 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 is a member of the Fortune 500® and the Standard & Poor's 500® Index. To learn more, visit www.fisglobal.com. Follow FIS on [Facebook](#), [LinkedIn](#) and Twitter ([@FISGlobal](#)).

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