

Hong Kong FinTech Week 2021
Main Conference - Day 3
November 5, 2021

Welcome to Hong Kong FinTech Week!



"This Week has shown Hong Kong provides a comprehensive platform for the fintech industry to connect and collaborate."

- Mr Christopher Hui, Secretary for Financial Services and the Treasury, HKSAR



"We will strengthen the links between Hong Kong and the cities in the Greater Bay Area region, and look forward to working together with our counterparts to deliver broader, long-term value for Mainland Chinese fintech companies."

- Mr King Leung, Head of FinTech, Invest Hong Kong

Major Announcements



EU Fintech Regulation Imminent, Says Luxembourg's Finance Minister

- Mr Pierre Gramegna, Minister of Finance, Luxembourg

Mr Pierre Gramegna, Minister of Finance of Luxembourg, called for more international cooperation on fintech regulation and said “our MiCA (markets in crypto-assets) directive is in the making. In the next few months, Europe will also produce a directive that provides a clearer view of how to deal with fintech regulations.”

Industry Insights



GREAT Technology Makes Collaboration Happen

- Lord Gerry Grimstone, UK Minister for Investment, Department for International Trade

Lord Gerry Grimstone, UK Minister for Investment at the Department for International Trade (DIT), delivered a keynote speech hailing the collaboration between UK and Hong Kong fintech markets and the great opportunities for scaling our fintech future together.



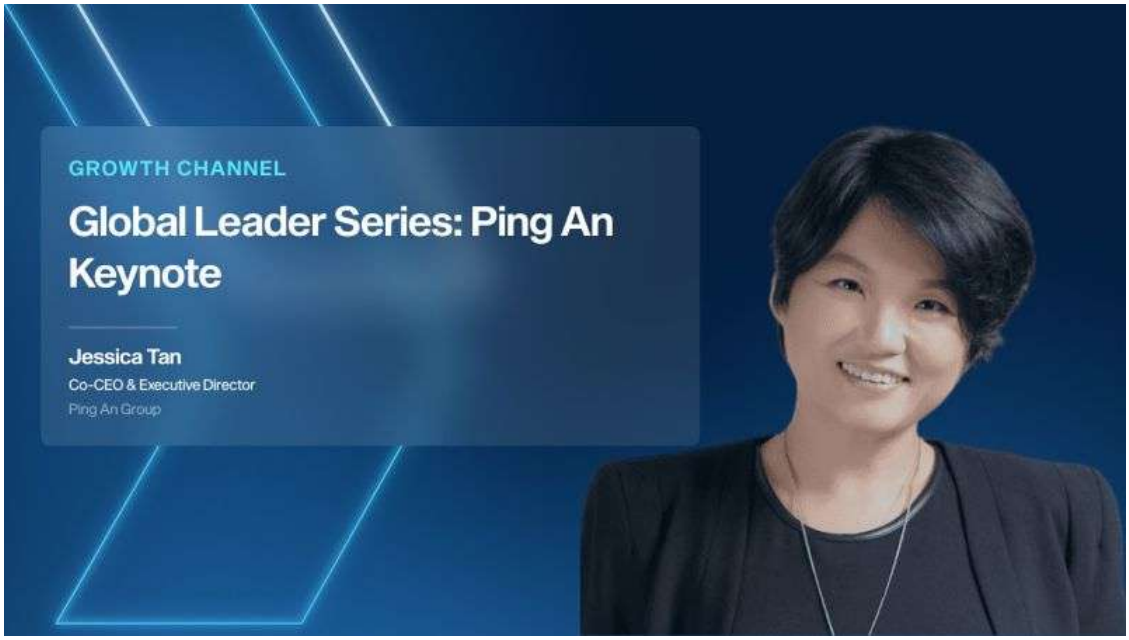
Greening the Future: Fintech & Sustainable Finance

- Mr Larry Fink, Chairman & Chief Executive Officer, BlackRock
- Mr Eddie Yue, Chief Executive, Hong Kong Monetary Authority

Mr Larry Fink, Chairman and Chief Executive Officer of BlackRock, spoke with **Mr Eddie Yue, Chief Executive of Hong Kong Monetary Authority (HKMA)**, about how financial institutions can satisfy consumers' digital needs and tackle the global digital divide.

Although developments are "moving rapidly", Mr Fink said more can be done to apply technology to the provision of financial services which "must use technology to bring up and elevate financial literacy".

Mr Yue and Mr Fink agreed that data availability will determine the future evolution of green and sustainable finance.



Global Leader Series: Ping An Keynote

- Ms Jessica Tan, Co-CEO and Executive Director, Ping An Group

Hong Kong can take the lead to create an operable platform for regulation and inter-government consolidation of data that can be made available to financial institutions across markets to advise their credit-related decisions, said **Ms Jessica Tan, Co-CEO and Executive Director, Ping An Group**.

She posed the possibility of a regional effort to bring entities together to enable greater interoperability, while calling for large enterprises to support fintech small and medium-sized enterprises (SMES) in the region.



Scaling in the Greater Bay Area

- Mr Richard Li, Chairman and Chief Executive, Pacific Century Group

An expansion of the Wealth Management Connect to insurance products will drive growth in Hong Kong's insurance market, said **Mr Richard Li, Chairman and Chief Executive of Pacific Century Group**, who is excited by the prospect. The scheme has shown that the Greater Bay Area could serve as a pioneering platform for cross-boundary finance, he adds.

Mr Li pointed to the lower penetration of insurance products in the other Greater Bay Area cities relative to Hong Kong, while expressing confidence that the gap will narrow as the region's insurance market gradually opens up.

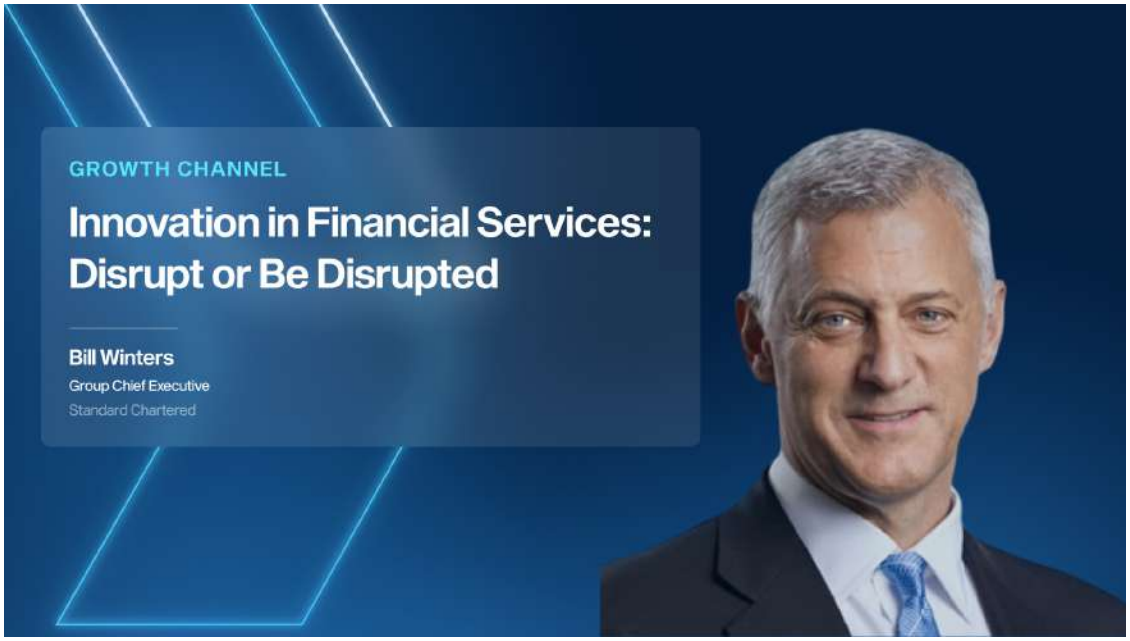


Global Leader Series: JP Morgan Chase Fireside Chat

- Ms Lori Beer, Global Chief Information Officer, JP Morgan Chase & Co.
- Mr Daniel Tu, Founder & Managing Director, Active Creation Capital

Mr Daniel Tu, Founder and Managing Director at Active Creation Capital, led the fireside chat with **Ms Lori Beer, Global Chief Information Officer at JPMorgan Chase & Co.**, to discuss how the financial services sector can solve new and traditional challenges by capturing the strategic value of data sets, blockchain and DLT.

“Think about data as a product,” said Beer, while giving a preview of the bank’s roadmap of future digital products and services. These would fundamentally alter the way companies think about data in the workplace, she added.



Innovation in Financial Services: Disrupt or Be Disrupted

- Mr Bill Winters, Group Chief Executive, Standard Chartered

Mr Bill Winters, Group Chief Executive of Standard Chartered, gave an insightful keynote on the lessons the financial sector can take from the last 18 months. With changing client needs and expectations, partnerships are critical in adapting and adjusting business models to the new economy, he said. Investment strategies must be driven by purpose to scale and disrupt effectively.



AirAsia: How a Shift to Digital-First Can Unlock ASEAN's Potential

- Mr Tony Fernandes, Group Chief Executive Officer, AirAsia
- Ms Emily Tan, Senior Correspondent, CNBC

Moderated by **Ms Emily Tan, Senior Correspondent at CNBC**, the conversation touched on AirAsia's transformation journey from an airline to a digital company.

Mr Tony Fernandes, Group Chief Executive Officer at AirAsia Group, said the airline operator is working on a super-app and will secure US$300 million by the first quarter of 2022 to expand its digital operation and Teleport, AirAsia's logistics venture arm.



Demystifying Crypto Trends: Unparalleled Insights From Successful Venture Capital Investing

- Mr Tim Draper, Founder, Draper Associates
- Ms Theodora Lau, Founder, Unconventional Ventures

Joined by **Ms Theodora Lau, Founder, Unconventional Ventures**, **Mr Tim Draper, Founder, Draper Associates**, shared his perspective of the likelihood of alternative use cases for cryptocurrencies in emerging markets versus developed economies, their role in enabling financial inclusion, and the outlook for crypto in 2022.



Crypto – The Buzzword for FinTech

- Mr Cuy Sheffield, Head of Crypto, Visa
- Ms Angie Lau, Founder, Forkast.News

Ms Angie Lau, Founder at Forkast.News, led a discussion on how consumers and businesses are using digital currency and the future of NFTs.

Mr Cuy Sheffield, Head of Crypto at Visa, said “Visa is working on becoming the bridge between the crypto ecosystem and our global network of 70 million merchants and tens of thousands of financial institutions.” Sheffield said Visa will ramp up efforts in the NFT space in the near future.



The Role & Importance of Community & Ecosystem for Blockchain's Success

- Mr David Rutter, CEO/ Founder, R3
- Ms Maria Vovchok, Managing Director, World of Web3 Summit

The discussion moderated by **Ms Maria Vovchok, Managing Director at World at Web3 Summit**, touched on how the blockchain industry can cut through the noise and identify the real players in the space.

Mr David Rutter, CEO and Founder at R3, mentioned a recently announced research project of R3 on a proof of concept for a private permissionless network as a layer 2 solution on Ethereum. Looking ahead, Rutter said central bank digital currency (CBDC) will continue to gather steam with the 2022 Beijing Winter Olympics. R3 is also looking to understand the needs of central banks in Asia, according to Rutter.



InsurTech: Moving Beyond Insurance

- Mr Peng Shen, Founder, Chairman of the Board of Directors & Chief Executive Officer, Waterdrop
- Ms Nina Xiang, Founder and Managing Editor of FutureLogic

Mr Peng Shen, Founder, Chairman of the Board of Directors and Chief Executive Officer of Waterdrop, told **Ms Nina Xiang, Founder and Managing Editor of FutureLogic**, that talent is the most critical challenge faced by China's insurance industry. Product digitalisation, serving a younger demographic, data-driven marketing and service-enabling solutions are the four key industry trends to watch for in the next decade. Mr Peng said greater collaboration and partnership efforts are needed in the healthcare ecosystem to address them and remain compliant with new regulation.



Environmental, Social & Governance: The "Greenification" of Finance

- Mr Jason Tu, Co-founder/CEO, MioTech
- Mr Rakesh Vazirani, Global Head of Sustainability Services, TUV Rheinland
- Ms Grace Hui, Head of Green and Sustainable Finance, Hong Kong Exchanges and Clearing

Mr Jason Tu, Co-founder/CEO, MioTech, and **Mr Rakesh Vazirani, Global Head of Sustainability Services, TUV Rheinland** joined a panel discussion moderated by **Ms Grace Hui, Head of Green and Sustainable Finance, Hong Kong Exchanges and Clearing**, on how leveraging emerging technologies can help to scale up green investing through sustainability reporting standards and common taxonomy. The panel reiterated that companies need to embed ESG into the heart of their operation for long-term sustainability.



Voyager in Conversation with IFC: Bringing Banking to the Unbanked in Emerging Markets

- Mr Shailesh Baidwan, President, PayMaya Philippines
- Mr Alfonso Garcia Mora, Regional Vice President, Asia & Pacific, International Finance Corporation

Only fintechs can solve the social issue of reaching the unbanked, said **Mr Shailesh Baidwan, President, PayMaya Philippines**, noting that 75% of Filipino consumers have never opened a bank account, finding the process daunting to process. Mr Baidwan spoke about the firm having been granted one of the country's six digital banking licenses with **Mr Alfonso Garcia Mora, Regional Vice President, Asia & Pacific, International Finance Corporation**.



Innovation Clusters: The Secret to Hong Kong's FinTech Success

- Mr Nelson Chow, Chief Fintech Officer of Hong Kong Monetary Authority
- Mr King Leung, Head of FinTech, Invest Hong Kong

Mr Nelson Chow, Chief Fintech Officer of Hong Kong Monetary Authority (HKMA) and **Mr King Leung, Head of Fintech of InvestHK**, conducted a session at the 21st CBH GBA Innovation Summit tracing the "clusters" of innovation between Hong Kong and Mainland China. They discussed the strength of Hong Kong's talent and capital and the reciprocal links they share with the rapid fintech development in Mainland China. With its multiple advantages and abundant resources, Hong Kong is the gateway for overseas fintech companies to enter and succeed in the Mainland while providing a door for Chinese companies to tap into international markets, they said.

About Invest Hong Kong

Invest Hong Kong (InvestHK) is the Hong Kong Special Administrative Region (HKSAR) responsible for Foreign Direct Investment. It has set up a dedicated fintech team in Hong Kong with correspondents elsewhere located in Guangdong-Hong Kong-Macao Greater Bay Area, London, and San Francisco. It aims at attracting worldwide top innovative fintech enterprises, start-up entrepreneurs, investors, and other stakeholders to expand and scale their business via Hong Kong to mainland China, Asia, and beyond. For more information, please visit **www.hongkong-fintech.hk.**

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