



FINTECH ASSOCIATION
OF HONG KONG

Powering Hong Kong's FinTech Community



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WELCOME TO THE FINTECH ASSOCIATION OF HONG KONG



WHAT IS IT?

The FinTech Association of Hong Kong (FTAHK) is an independent, not-for-profit, membership-based organisation that is the voice of the FinTech community in Hong Kong.. Members range from promising startups and passionate individuals to global financial institutions and service providers

WHO ARE WE?

FTAHK is organised and led by the community, for the community. We are a not-for-profit and an independent structure, based on pillars of transparency, accountability and governance, giving us a unique position to speak on behalf of the FinTech community. It is led by a volunteer group of board members who care about the future of FinTech in Hong Kong and Asia.

WHY DOES IT EXIST?

There is a need for an independent organisation that can speak on behalf of the broader FinTech ecosystem. The goal is to work with the entire ecosystem to reinforce Hong Kong's position and role in the global FinTech ecosystem.

WHAT DO WE DO?

The Association's three initial aims are to:

- Advocate** - create the unified voice for the Hong Kong FinTech ecosystem
- Collaborate** - bring together the diverse parts of the community
- Educate** - learn from existing leaders and nurture the next generation of talent

HOW CAN YOU GET INVOLVED?

You or your organisation can join the FTAHK and get involved in many capacities from becoming an active member of one of the many committees to simply attending some of the exciting events. Change only happens when there is action.



OUR BACKGROUND AND AIMS

Hong Kong hosts diverse FinTech communities and associations but there has historically been no formal structure or direction behind them. FTAHK aims to create a unified voice for this community, representing the breadth and diversity of Hong Kong's FinTech ecosystem where all participants can play a vital role.

The Hong Kong Government is supportive of growing a vibrant FinTech industry in Hong Kong. It has expressed this in a variety of ways including FinTech facilitation offices, a regulatory sandbox and new payment licences. It is also supportive of this Association.

The FinTech Association of Hong Kong's goal is to elevate Hong Kong's status as a FinTech hub. The objective is to be inclusive and not just a place for start-ups to engage with one another. It aims to provide direction for FinTech activity in Hong Kong, representing and linking all organisations that have an interest in the area, including startups, FSIs, academia, Government, investors, corporates and accelerators. It also provides members with a single point of access to innovators, investors, regulators, policy makers and commercial partners.

Creating a structure at the heart of the FinTech ecosystem in Hong Kong allows it to be fully represented locally and globally. The Association combines expertise, independence and a not-for-profit status making it unbiased and fully representative in terms of Hong Kong FinTech activity as well as representing Hong Kong FinTech internationally. Its Board members are drawn from across the spectrum to ensure diverse representation.

The Association is an industry-driven initiative, rather than a government-led approach to ensure it fits with Hong Kong's entrepreneurial character. What separates Hong Kong from most other markets is that it is business-led and government supported. Structuring the Association similarly distinguishes it from other initiatives around the world and gives it the best chance of making a positive impact.

Committees are being formed on key areas of focus for FinTech development in Hong Kong to help provide direction and stimulate development. This is not just another bankers' club or accelerator; it's about bringing together interested parties from across HK and beyond to facilitate, mentor and educate – and through this create a bigger, more interconnected ecosystem to benefit the wider Hong Kong community.



FINTECH IN HONG KONG

Hong Kong's natural strengths mean it has a right to win in the FinTech space. It is one of the world's most influential and active financial centres, perfectly located at the intersection of China, Asia and the rest of the world. It houses a broad and diverse FinTech community and exports FinTech developments globally.

Hong Kong has the right environment for FinTech to flourish. It is one of the most connected and sophisticated cities in the world. Hong Kong's long history as a banking and finance hub, its affluent and increasingly well-educated population and tradition of entrepreneurship provide a secure foundation for FinTech development. Hong Kong is the perfect place for firms to identify, incubate and grow FinTech opportunities.

Hong Kong's growing FinTech ecosystem is expected to grow significantly in the next five years. This will be spurred by initiatives such as the regulatory sandbox and FinTech innovation hub jointly developed by Hong Kong Monetary Authority and the Hong Kong Applied Science and Technology Research Institute (ASTRI), and initiatives from the Securities and Futures Commission. InvestHK and its FinTech arm have been diligently supporting and showcasing Hong Kong's FinTech firms with multiple initiatives, including organising Hong Kong FinTech week.

As China moves towards liberalising its financial markets, Hong Kong based banks and financial institutions are in the best position to benefit. Hong Kong is already the leading asset management and private equity hub in Asia. Wealth management, data analytics and crypto-currencies, particularly for remittances, are other FinTech sectors with potential for fast growth in Hong Kong.

Hong Kong has the potential to become the "In- and Out- of China" for FinTech. Hong Kong's position under 'One Country, Two Systems' and the fact that many Chinese companies have their international office here mean that it is poised to leverage opportunities around Beijing's Belt and Road initiative. Opportunities vary from the facilitation of infrastructure financing to the anticipated increase in trade with the 65 countries along the Belt and Road.

Although advances are being made, further work is needed to gain the maximum benefit. A crucial next step will be adjusting the city's regulatory framework both to give greater clarity to businesses looking to set up in the city and to update rules in order to bring them into line with new business practices while continuing to offer strong investor and consumer protection.



GOVERNANCE AND TRANSPARENCY

Board of Directors: 12-16 individuals voted annually at an AGM. They are voted in for a two year term renewable only once (i.e. maximum of 4 years on the board). Led by a President who also has a two year term that is non-renewable (i.e. needs to step down after term but can be elected as a member of the Board). The President heads the Board of Directors. The Board members are elected every year at an AGM.

Chief Executive Officer: The Association will be run by a Chief Executive Officer who heads the association and runs the activities of the association. He runs the main initiatives, etc. He/She reports to the Board of Directors and is a non-voting member of the BoD. This is a paid position.

Council of Advisers: Unlimited number but unlikely to exceed 15. These individuals can be based anywhere and their goal is to provide advice, support or any kind of help to the association if need be. Their job is also to oversee the Board of Directors and provide them with advice and guidance if need be. Term of three years, renewable.

Temporary Board in operation: A temporary board has been established to set up the Association. The will be replaced by a Board which will be elected in January 2018 after first AGM. The temporary board is made up of the following:

- Musheer Ahmed - Co-head APAC Risk and Regulations, GreySpark Partners,
- Henri Arslanian - FinTech & RegTech Lead, China/ HK and US Liaison, PwC
- Matt Dooley - Managing Director, Connected Thinking
- Marc Entwistle - Senior Manager, Asia-Pacific FinTech, EY
- Karen Farzam - Co-Founder, W Hub
- James McKeogh - Partner, KPMG China
- Alex Medana - CEO, FinFabrik
- James Mirfin - Managing Director & Senior Site Leader, North Asia, Thomson Reuters
- Maaik Steinebach - CEO, Hong Kong Branch and MD IB&M Hong Kong, CBA
- Amanda Tung - Marketing Manager, ANX International
- Dr. Yanfeng Zheng - Tenured Associate Professor at HKU

Board Oversight: The board will oversee the overall activities of the association and board members will be identified to take ownership for the following activities from a governance perspective:

- Finances and Audit - to ensure robust financial management of the association
- Committee activities - to ensure that committees operate in a way which is aligned to the objectives of the association, and that their research, events and activities are beneficial to the FinTech ecosystem of Hong Kong
- Membership - to oversee the membership structure, types of membership and associated financials



BUILDING INCLUSIVE COMMITTEES TO ENSURE DIVERSE COLLABORATION WITH A CLEAR FOCUS ON ACTION

The value of the Association will be generated through the work and activities from our Committees. We are focused on clear outcomes and actions. We will start with the following 12 committees:

Committee	Co-chairs			Board Sponsor
1. AI - Artificial Intelligence	Benjamin Maurice	Florian Spiegl		Musheer Ahmed
2. Big Data	Avril Parkin	Ben Quinlan		James McKeogh
3. Blockchain	Hugh Madden	Jehan Chu	Medhy Souidi	Amanda Tung
4. Design & Experience	Liam Gilligan	Nelson McKey		Matt Dooley
5. Digital Banking	Andrew Eldon	Boo Boon Khoo	Antony Morris	Marc Entwistle
6. Financial Literacy & Inclusion	Veronica Fung	Tony Verb		Maaïke Steinebach
7. InsurTech	Lapman Lee	Josianne Robb		James McKeogh
8. Payments	James Lloyd	Praveena Rai		James Mirfin
9. Policy & Advocacy	Tyler Aveni	Joanna Cheung		Karen Farzam
10. RegTech	Janos Barberis	Brian Tang		Henri Arslanian
12. Talent & Diversity	Warwick Pearson	Manasy Vidyasagar		Maaïke Steinebach

The above committees were formed based on consultation with the Hong Kong FinTech ecosystem and represent areas of interest or challenges facing it. We have set up each committee with specific co-chairs to ensure diversity and broad representation on each specific topic. Members and partners and sponsors are encouraged to engage and participate in the committee of their choice.

Specific committees will partner and leverage existing groups associations and consortiums that already exist in Hong Kong. We seek an inclusive, diverse membership of experience and expertise to represent all facets of FinTech in Hong Kong.

Each Committee will be responsible for creating an agreed plan of activities and concrete outcomes covering the following:

- A calendar of appropriate events – closed and public
- Research and whitepapers
- Consultation and regular member meetups
- Specific collaboration and input from other committees on adjacent or related topics
- Gather appropriate corporate sponsorship



benefits

MEMBER BENEFITS

NETWORK AND COLLABORATION

Connecting with various individuals and organisations in the broader FinTech ecosystem of Hong Kong. Leverage the association's platform to generate value for your organisation from networking and pitch events to investor and incumbent roundtables.

INFLUENCE

Influence FinTech policy and ecosystem by serving on the various committees or organising various events that will benefit the FinTech ecosystem.

RESEARCH & INSIGHT

Connecting our members with the latest industry intelligence, research and insights, including specialist sub-sector analysis, in-depth market research and exclusive industry reports.

EXPOSURE

Showcase the thought leadership and expertise of your organisation not only to the FTAHK members but the broader FinTech ecosystem.

BUSINESS GROWTH

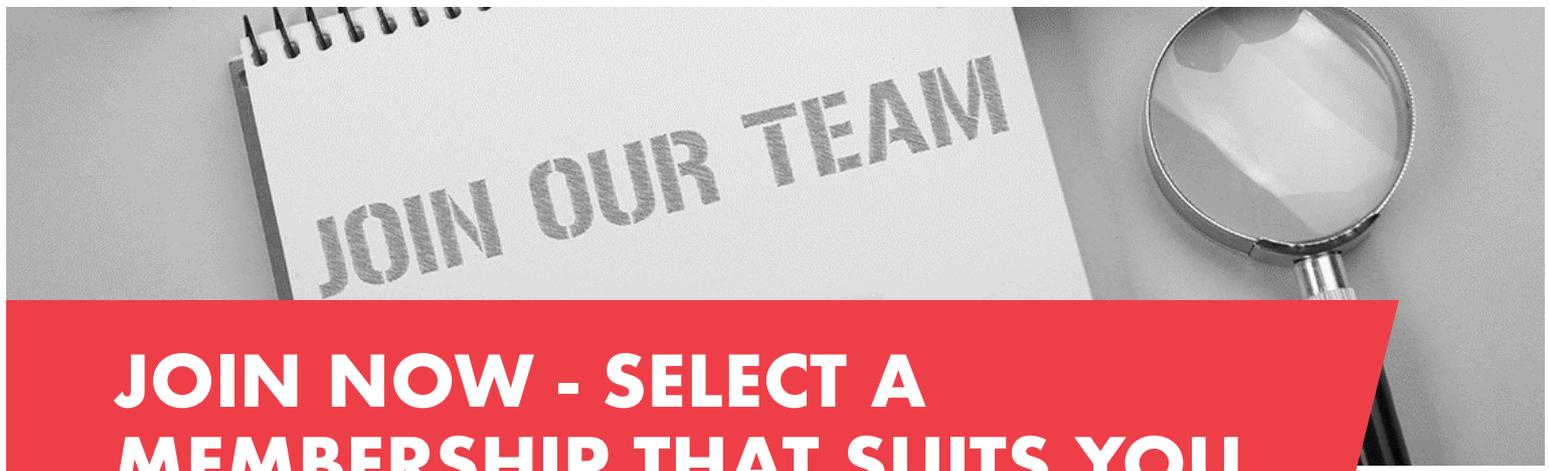
Connect with the influencers and decision makers from FinTech start-ups to incumbent financial institutions.

ATTRACTING AND BUILDING QUALITY TALENT

Connect with the right FinTech talent for your organisation from the FTAHK's nexus to universities and training programs in order to hire passionate and talented individuals for your organisation.

NURTURE

Develop expertise in the community by mentoring talents to equip them with business and product knowledge. Bring start-ups founders to grow innovation capabilities in your organisation.



JOIN NOW - SELECT A MEMBERSHIP THAT SUITS YOU

All membership details including payment gateway available here: (<http://hkfintech.org/membership/>)

Membership brings a wide range of benefits, including opportunities for increased business growth and partnerships, greater exposure and influence, access to investment opportunities, exclusive business insights and commercial offers and discounts. Details of membership types, costs and specific perks are detailed below:

MEMBER TYPES	Corporates	SME	FinTech Startup	Individual	Student
Requirements	>organisations with over 50 employees	>3 years or less than 50 employees	< 3 years	Discretion of board	Full time study
# of members	10	5	3	1	1
Perks	Full as below	Full as below	Full as below	Full as below	Newsletter & Information on events
Digital Directory	Yes	Yes	Yes	Yes	No
Annual Fees for First Year HKD	25,000	10,000	1,000 (1 st Year) 5,000 subsequently	3000	200

Perks For Members :

- Right to vote at AGM
- Discounted/Priority passes to FTAHK events
- Post corporate logo on website
- Access to FTAHK member directory
- Post jobs and offers to the community
- Special offers and discounts from partner companies and conferences / events
- Access to committee output and research
- One seat per Committee
- Access to mentors and reverse mentoring
- Access to quarterly newsletter, participate in surveys, write feature story, decide on content
- Connection to the HK FinTech ecosystem
- Resources Access to meeting rooms across Hong Kong for meetings and meetups
- Participation in networking events

Perks For Non-members

- Access to quarterly newsletter
- Ability to attend events on a full-price basis, space permitting

PLEASE JOIN TODAY

Simply email us at hello@HKFinTech.org



APPENDIX: FAQ

Is FTAHK a governmental organisation?

No, FTAHK is an independent non-profit organisation that is run by the community and for the community. Whilst government or regulatory bodies can become partner organisation or even members of the FTAHK, it is completely independent of any government body.

Who funds the association?

Although the association is non for profit, it needs cash flow to sustain its day to day operations. Whilst it is run by a group of volunteers in the first months of existence, the goal is to hire a number of full time staff to run the organisation. The goal is to have all the membership fees cover the operating costs of the association and to have each event generate a small profit. This allows us to keep our membership fees very low and make it as accessible as possible for the broader community.

What is the Temporary Board?

There is a lot of work involved in setting up the FTAHK. As we had no cash flow to hire a full time staff team, a group of volunteers has decided to dedicate their "spare time" to help create the association. These individuals form the "Temporary Board". A new board will be elected at the first AGM of the FTAHK and every member of the Temporary Board will need to be re-elected if he or she wants to serve on the "real" board of the FTAHK. Our current Temporary Board members include:



Musheer Ahmed - Musheer is a Senior Consultant and co-head of Risk and Regulations team at GreySpark Partners, Hong Kong. He is a financial services and strategy consulting professional with cross functional, cross asset experience working in capital markets, including nine years in the futures trading world. He has a strong understanding of financial technology and following his MBA with HKU/LBS, he has been an active part of the Hong Kong FinTech ecosystem. He is a speaker at industry events and universities on topics of FinTech, artificial intelligence and trading. He is also a mentor for various startup and technology hackathons and bootcamps for young entrepreneurs in Hong Kong.



Henri Arslanian - Henri is the PwC FinTech & RegTech Lead for China/Hong Kong and U.S. Liaison. He is also an Adjunct Associate Professor at the University of Hong Kong where he teaches graduate courses on Entrepreneurship in Finance as well as the first FinTech university course in Asia. Henri is a TEDx speaker, a published author, and currently sits on several finance, academic, government, civil society, and FinTech related boards and advisory boards. He also sits on both the HK SFC's FinTech Advisory Group and the FSDC's FinTech working group. Before joining PwC, Henri was with a FinTech start-up and previously spent many years with UBS Investment Bank in Hong Kong. Henri started his career as a financial markets and funds lawyer in Canada and Hong Kong.



Matt Dooley - Matt is the founder and CEO of Connected Thinking, a niche strategic advisory firm, where he is a strategic advisor to the world's leading financial services organisations. Matt is a global thought leader in financial services innovation and customer experience. He is a sought after expert on innovation, technology disruption, customer experience and FinTech engagement strategy. He serves as a faculty member for The Asian Banker, acting as a subject matter expert for their "Retail Banking Leadership Program" facilitating Bank CEO and executive training workshops as well as chairing their Executive Innovation Tours for c-suite bankers to experience and learn FinTech disruption first hand with visits to China, Silicon Valley, Japan, UK, and Singapore. Previously, Matt worked for HSBC where he was global head of Internet strategy and then head of digital experience for HSBC's global commercial banking division. Matt launched HSBC's first Internet banking platform to Asia, in 2000. Since 2013, Matt has been an active member of the Hong Kong and Asian FinTech community, as a FinTech investor and a director of Next Money, arranging large corporate events, regular FinTech meet-ups and more intimate roundtables.



Marc Entwistle - Marc is a senior manager at EY and founding member of the firm's dedicated global FinTech team. Based out of Hong Kong, the team works across the Asia-Pacific region sourcing high-growth FinTech offerings and facilitating partnerships, acquisitions and investments with EY's larger traditional clients, as well as directly supporting startups in their growth journey. Marc has a background in digital transformation of the banking sector, originally based out of London. Areas of focus include open banking, payments innovation and the growth of China FinTech. Marc is also a committee member of the FinTech SIG at Hong Kong Computer Society and has been a mentor to various startups within the Hong Kong community.



Karen Contet Farzam - Karen is passionate about Technology and Startups, which is why she co-founded WHub.io, Hong Kong biggest startup community. She has been working in Asia for 13 years, starting in Tokyo as JP Morgan Exotic Equity Derivatives Trader to Software Engineer for an IoT Startup, teaching Front-End Web Development and co-founded and built WHub.io, HK biggest startup community. She is immersed in the Startup Scene as a Community Leader for Techstars, a Front End Web Development instructor, a Mentor for several accelerator programs, speaker at International Conference like JS conference 2015 in Singapore, French Foreign Trade Advisor, FrenchTech Ambassador and Founder of WomenWhoCodeHK. Karen has a double degree engineering diploma (France EPF - Canada ETS) and Master in Finance International from HEC Paris. Co-Founder, W Hub.



James McKeogh - James is a Partner at KPMG and has over 19 years experience in consulting including 3 years with Barclays Wealth in London. With much of his experience coming from the Financial sector, he has also worked in pharmaceuticals, manufacturing, petroleum and gas industries, public sector and retail. James began his career within Cyber Security but in recent years has been based in Hong Kong focused on emerging technologies including Data & Analytics, Digital and Payments.



Alex Medana - Alex is the CEO of FinFabrik. With a career spanning 18 years in FinServ and FinTech spent in the trenches of various Global Tier 1 financial institutions across various business lines, markets and asset classes. His plain-talking ways of simplifying complex issues and technologies make him a sought after public speaker and advisor particularly for debunking the blockchain hype and pushing the agenda for real innovation. His work in FinTech is at the forefront of the next wave of banking, using technology to improve the customer journey particularly in capital markets and wealth management.



James Mirfin - James is the Managing Director of Thomson Reuters Financial & Risk business in North Asia, and the Senior Site Leader for Thomson Reuters in Hong Kong. James is a proven leader with deep pan-Asian general management experience in the technology and financial information space. Prior to joining Thomson Reuters, James was leading PayPal's business in North Asia as their country manager for Hong Kong, Taiwan and Korea, one of the largest regions for PayPal in Asia Pacific. James' primary focus was on expanding the PayPal footprint among clients, and managing relationships with regulatory bodies. Prior to joining PayPal, James was Vice President and General Manager of American Express' global payment options business. He spent close to 10 years in leadership positions at American Express in the Asia-Pacific region where he held numerous roles including being responsible for sales, client management and business development. James also led the development of a number of ground-breaking new products for American Express in markets including China, Australia, Japan and India. Prior to American Express, James worked in Reuters for 3 years, initially in London and then in Singapore.



Maaïke Steinebach - Maaïke has been in the banking industry for 20 years and has worked across multiple jurisdictions and financial institutions. In 2014 she joined the Commonwealth Bank of Australia as chief executive officer of the Hong Kong Branch and the managing director of the institutional banking & markets business. Prior to joining the CBA, she was the chief executive officer of ABN AMRO Hong Kong Branch and the managing director of large corporate and merchant banking business in Asia. At CBA Hong Kong, Maaïke oversees the institutional banking and markets and private banking business and supports the bank's business development in China. She is also the executive sponsor of the Innovation Lab opened in January 2016, commissioned to drive corporate innovation for CBA across the region. Maaïke is passionate about technology and inclusive leadership and sits on the Women in Business Committees of the Dutch Chamber of Commerce and the Australian Chamber of Commerce. She is also a board member of the Australian Chamber to Hong Kong, Macau and an active member of the Hong Kong FinTech community.



Amanda Tung - Amanda is the marketing manager at ANX International. Amanda manages the brand marketing across ANX, a Hong Kong based blockchain service provider; Octagon Strategy Limited, a Hong Kong based digital asset OTC desk; and EquiChain, a London based company specialising in delivering DLT to capital markets. Amanda is a marketing specialist at the FinTech landscape, bridging the traditional marketing endeavors with the spiraling FinTech industry.



Dr. Yanfeng Zheng - Dr. Zheng is currently working as a tenured associate professor in the School of Business, Faculty of Business and Economics at the University of Hong Kong (HKU), and the associate director of the Centre for Asian Entrepreneurship and Business Values (CASEBV). He earned his Ph.D. from University of Wisconsin Madison, majored in management and minored in economics. His research primarily focus on the nexus between innovation and entrepreneurship.

APPENDIX: FAQ

Who can become a member?

Our membership structure has been set to foster inclusiveness, collaboration and competition. Our members range from newly launched pre-revenue startups to global financial enterprises, in addition to venture capitalists, angel investors, accelerators, incubators, academics, trade associations and subject matter experts.

Can individuals become members?

Yes, individuals can join our association to engage with our ecosystem.

Is membership open to companies outside Hong Kong?

FTAHK works with key international partners to foster a more connected global FinTech ecosystem. Our association is global in scope, and membership is open to international businesses and individuals.

Can I attend events if I am not a member?

Most of our events and activities (from committee meetings to educational sessions) are only open to members. There will be some events open to non-members but the cost for such events will be substantially higher than for members.