



**Hong Kong Fintech Week 2021**  
**Main Conference - Day 2**  
November 4, 2021

**Welcome to Hong Kong Fintech Week!**



*“The Hong Kong government spares no effort in fostering a vibrant startup ecosystem and a culture of entrepreneurship in the city.”*  
- Mr Edward Yau, Secretary for Commerce and Economic Development, Hong Kong SAR



*“Hong Kong is primed to be an international innovation and technology hub, providing support for fintech startups and businesses to leverage the tremendous opportunities in the Greater Bay Area.”*

- Mr Alfred Sit, Secretary for Innovation and Technology, Hong Kong SAR

## Major Announcements



### Insurance Authority widens support for Insurtech

- Mr Clement Cheung, CEO, Insurance Authority

**Mr Clement Cheung, CEO of the Insurance Authority,** announced further support for insurtech in Hong Kong and the Greater Bay Area. The Authority is examining the possibility of allowing more users to access the Insurtech Sandbox, launched in 2017, to test innovative ways of doing business. “We are also thinking about enabling an open API framework for the insurance sector in 2022,” he said.



## HKSTP unveils FinTech Virtual Lab

**Hong Kong Science and Technology Park Corporation (HKSTP)** unveiled the FinTech Virtual Lab to accelerate fintech R&D and commercialization in Hong Kong. Operating under HKSTP's flagship STP Platform and supported by the Hong Kong Monetary Authority (HKMA), the lab enables banks, institutions, and tech ventures to build and test their latest fintech innovations.



## **AMTD Digital launches new app 'AMTD PolicyPal Smart Insurance'**

**AMTD Digital** launched a digital insurance-focused app 'AMTD PolicyPal Smart Insurance' through its subsidiary AMTD InsurTech Group. The app will help Hong Kong consumers and SMEs to manage, buy and claim their insurance all through one platform.



## Hong Kong's first-ever Digital Employee Compensation Insurance revealed

**AMTD Digital, REAP and FWD General Insurance** have launched the city's first-ever digital compensation insurance for corporate employees today.

Businesses will now be able to purchase the government-mandated employee compensation insurance in less than five minutes using REAP's award-winning payment management platform. The entire process from application, quotation to credit card payment is fully digitized and brokered exclusively by AMTD Risk Solutions Group.

The process minimises tedious and manual input and back-and-forth email correspondence between applicants for insurance, intermediaries, and insurers. Employees can complete their applications on their phone or laptop anytime, and receive notice of insurance automatically.



## Hong Kong Youth FinTech Association marks a new era in talent development

The Hong Kong Youth Fintech Association (HKYFA) was officially launched today at Hong Kong Fintech Week 2021 to raise awareness of and interest in fintech among young people. The association will stimulate innovative thinking and fintech talent development to sustain and strengthen Hong Kong's role as a global financial centre.

HKYFA is led by **Dr. Calvin Choi, Chairman of AMTD Group and the lead promoter and Founding Chairman of HKYFA**, together with AMTD Digital. The joint promoters include Hong Kong Youth Association, the Greater Bay Area Young Entrepreneurs Association, Deloitte China, 36Kr, Zebras, Shared Value Initiative Hong Kong, FinStep Asia, and the Regional Banks + Strategic Cooperation Alliance.

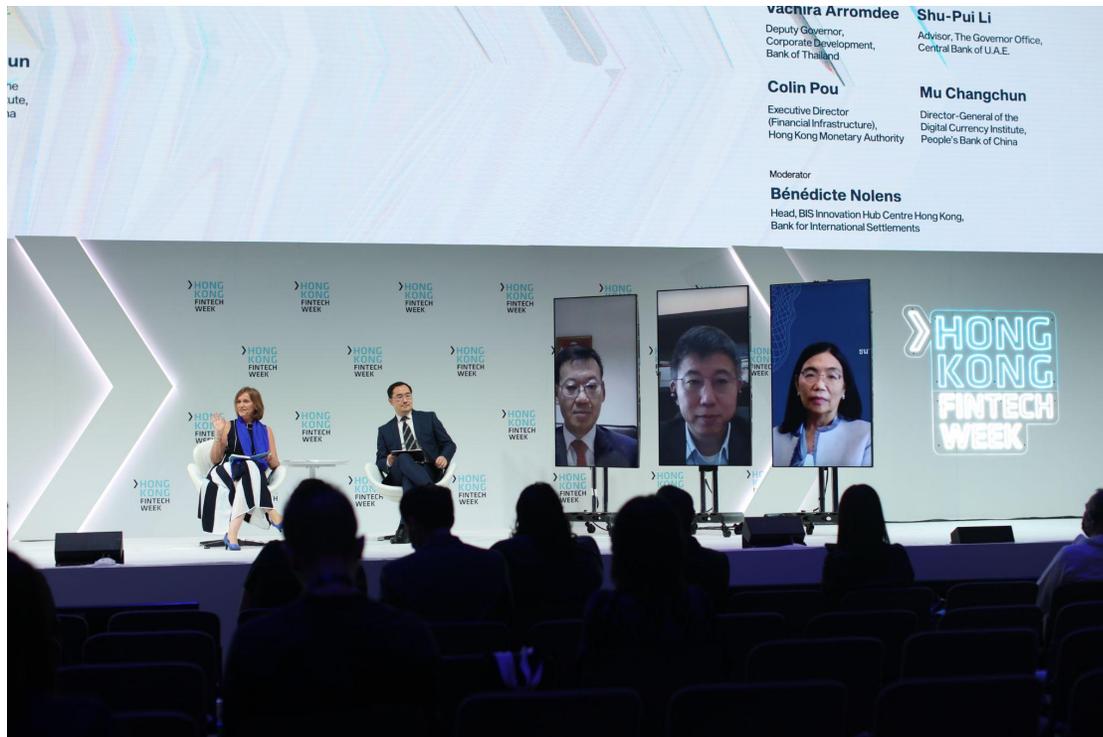


### Evolution of Global Capital Markets

- Mr. Nicolas Aguzin, Chief Executive Officer, Hong Kong Exchanges and Clearing

**Mr. Nicolas Aguzin, Chief Executive Officer, Hong Kong Exchanges and Clearing,** said “China’s growing economic and financial influence presents huge opportunities for Hong Kong as a capital raising, wealth management, and risk management centre, and as a gateway to the China innovation growth story.” He revealed he country’s capital value will increase to US\$100 trillion by 2030, equivalent to the total market capitalization of every listed company in the world’s developed economies.

He predicts that capital market activity in China will benefit from the release of domestic savings, which accounts for around 45% of national GDP and is double the global average.



## mBridge: Building a Multi CBDC Platform for International Payments

- Mr. Colin Pou, Executive Director (Financial Infrastructure), Hong Kong Monetary Authority
- Mr. Mu Changchun, Director-General of the Digital Currency Institute, People's Bank of China
  - Mr. Shu-Pui Li, Advisor, The Governor Office, Central Bank of U.A.E.
- Ms. Vachira Arromdee, Deputy Governor, Corporate Development, Bank of Thailand

### **Ms. Bénédicte Nolens, Head of the BIS Innovation Hub Centre Hong Kong (BISIH),**

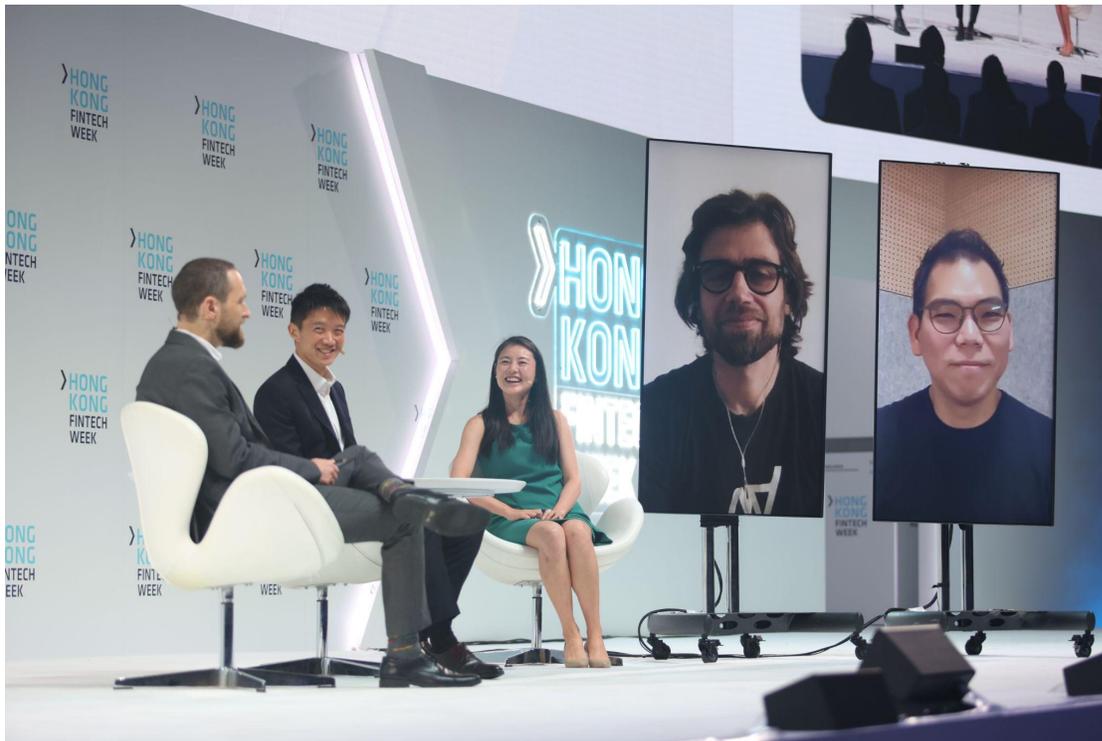
moderated the deep dive into the mBridge CBDC platform, a collaboration between the HKMA, BISIH, the Bank of Thailand, the Digital Currency Institute of the People's Bank of China and the Central Bank of the United Arab Emirates.

### **Mr. Colin Pou, Executive Director (Financial Infrastructure) of the Hong Kong Monetary Authority (HKMA),**

said the platform's success is due to the ability of technology to "tackle issues that we have not been able to handle in the past. Now that the right climate is in place for global payments, we need to invest fast and we need to make sure we are doing it right."

**Mr. Mu Changchun of the People's Bank of China,** said the mBridge is built with end users in mind according to a 'Lego brick approach' instead of a typical silo architecture. This means it can accommodate the requests of various parties across several different jurisdictions.

**Mr. Shu-Pui Li, Advisor, The Governor Office of Central Bank of U.A.E.,** said "It was critical that mBridge did not just become another alternative to a banking network. It needed to make a difference and it does."



## **Project Genesis: Deep Dive**

- Mr Dave Sandor, Co-Founder & CEO, Allinfra
- Ms. Karen Qian, Associate Director, Digital Asset
- Mr. Kenneth Hui, Head (Market Development), Hong Kong Monetary Authority
- Mr. Aaron Gwak, Managing Director & Head of Capital Markets, ASEAN, Standard Chartered

**Mr. Marcel Bluhm, Advisor at the BIS Innovation Hub Centre Hong Kong,** moderated a discussion on Project Genesis, a partnership between the BIS Innovation Hub and HKMA that aims to democratize and demystify the tokenization of green bonds.

The panel shared the results of the tests of two prototype digital platforms that will allow policymakers and stakeholders to develop their own innovative approaches to green bond distribution and transparency.



## Raising Capital in Hong Kong

- Dr. Calvin Choi, Chairman, AMTD Group
- Ms. Cindy Chow, Executive Director, Alibaba Entrepreneurs Fund
  - Mr. Mark Munoz, Managing Partner, Vectr Ventures
- Mr. Eric Poon, Executive Vice Chairman, Association of Family Offices in Asia (AFO)
  - Mr. King Leung, Head of FinTech, Invest Hong Kong

**Mr. King Leung, Head of FinTech at Invest Hong Kong**, led a discussion on fundraising in the post-pandemic era. He exchanged ideas and insights on raising capital in Hong Kong with the expert panellists.

**Dr. Calvin Choi, Chairman of AMTD Group**, said Hong Kong's investment in fintech makes it possible for the financial services industry to secure capital funds from the city to connect with the rest of the world, adding that financing is only the beginning for firms accessing the market.

**Ms. Cindy Chow, Executive Director of Alibaba Entrepreneurs Fund**, advised entrepreneurs to recruit teams that are agile enough for their new companies to pivot and scale-up. She said the majority of applications for funding in the Alibaba Entrepreneurs Fund Jumpstarter global pitch competition still originate from fintech firms and this trend is only set to continue.

**Mr. Mark Munoz, the Managing Partner at Vectr Ventures**, agreed that fintech investments are very much alive and running from a financial perspective, and are being driven by regulation. He revealed the company is set to launch a second fund dedicated to fintech in January 2022.

**Mr Eric Poon, Executive Vice Chairman of the Association of Family Offices in Asia**, spoke of the widespread interest in business opportunities in the fintech ecosystem and infrastructure among the second and third-generation family offices, who prefer to invest “as a club”.



## **Banking & Beyond**

- Mr. Barry O’Byrne, Chief Executive, Global Commercial Banking, HSBC
- Ms. Jayne Chan, Head of StartmeupHK, InvestHK

**Ms. Jayne Chan, Head of StartmeupHK at InvestHK**, was joined by **Mr. Barry O’Byrne, Chief Executive of Global Commercial Banking at HSBC**, to talk about the future of banking and ways the banking sector can reinvent itself through fintech.

“HSBC puts its focus on growth in Asia and we are on a journey to transition into a digital-first bank,” he said. Since the bank launched the cloud-based SME banking app Kinetic this year HSBC is broadening its investment focus to new digital applications in payments, customer service, banking as a service (BaaS), and trade finance, he said.



## Crypto Assets - Investing for a New Age

- Ms. Toya Zhang, Deputy COO, AAX
- Mr. Michel Lee, Executive President, HashKey Group
- Mr. Ken Lo, Co-founder & Chief Strategy Officer, HKbitEX

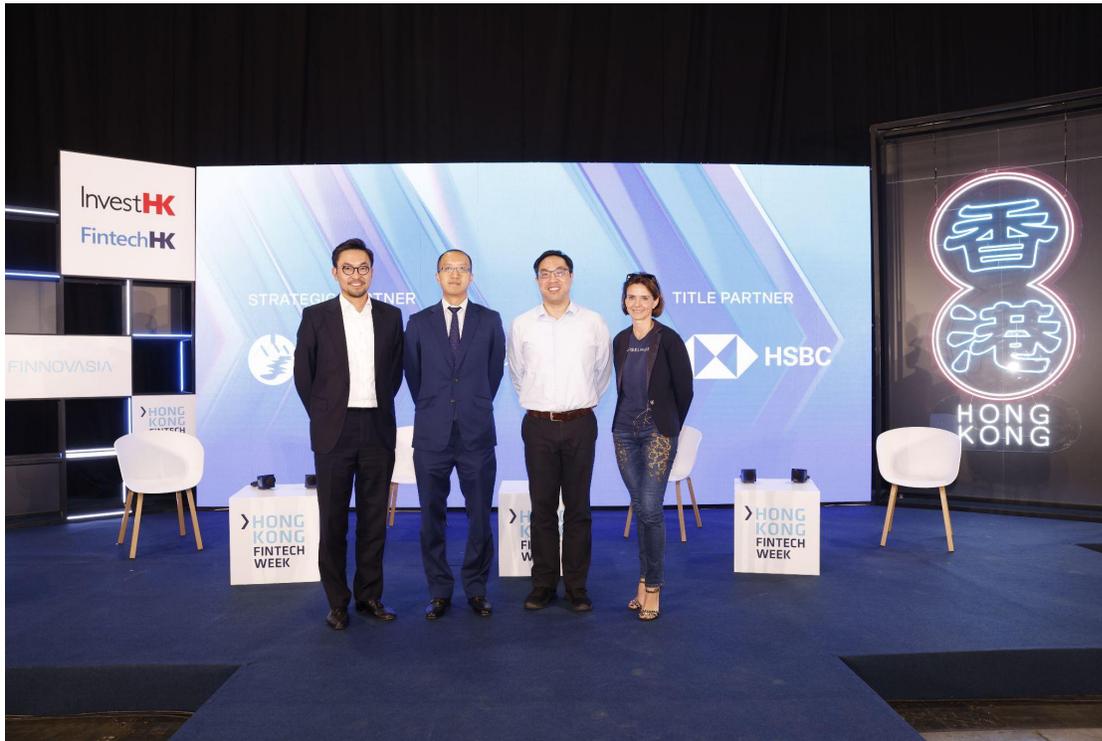
**Ms. Etelka Bogardi, Partner of Norton Rose Fulbright**, led a discussion on what institutional investors can do to seize opportunities in the crypto market.

**Ms Toya Zhang, Deputy COO of AAX**, said crypto has now moved beyond its infancy stage. The three major trends she observed this year include integration between traditional finance and the crypto space in lending and ETFs, increased appetite for virtual assets, and higher adoption rate of crypto. Over 800% growth this year was driven by developing countries. She anticipates crypto will play a key role in ownership of assets in gaming and Esports.

**Mr. Michel Lee, Executive President of HashKey Group**, said the key driver for crypto growth is market infrastructure supported by clear regulatory frameworks and auditing and taxation models. These will make it easy for existing institutional investments to come in, he said. He also revealed HashKey, one of the biggest digital asset managers in Asia, would submit more license applications in the region.

**Mr. Ken Lo, Co-founder & Chief Strategy Officer of HKbitEX**, explained the role of the institutional investors now goes beyond simply holding new cryptocurrencies. He said family offices have become some of the largest partners in crypto, directly investing in blockchain and crypto funds which power the region's startup ecosystem. Looking ahead, Lo sees more

institutional investors entering the crypto space as early seeders, venture capital firms, and limited partnerships.



## Greater Bay Area: Creating Opportunities for FinTech & Financial Institutions

- Mr. William Fung, Group Vice President / CEO, AMTD Group / AMTD International
- Mr. David Wong, Head of Greater Bay Area Business Development, Invest Hong Kong
- Ms Karena Belin, Co-Founder & CEO, WHub and AngelHub

Moderated by **Benson Cheng, Partner at PwC Hong Kong**, the panel shared their perspectives on the key pillars of growth in the Greater Bay Area, building the suitable scale-up strategy and finding the right support and advice when entering new markets.

AMTD aspires to acquire a financial services license to operate in the region with the aim of building its network of cross-boundary digital services, according to **AMTD Group's CEO William Fung**. He affirmed his conviction of the Greater Bay Area's value in creating a "better gateway" for Hong Kong to connect to vast resources and capital for the city to play an even bigger role among the nine Mainland Chinese cities, Hong Kong and Macau.

"The Greater Bay Area was already in full swing before it was on the political agenda," said **Ms. Karena Belin of WHub and AngelHub**, adding that the region's full potential has yet to be realized and that fintech firms seeking to scale up within the region should take advantage of cross-boundary acceleration programs.

Speaking on cross-boundary business policies, **Invest Hong Kong's David Wong** expects the scope and investment value of the Wealth Management scheme to expand quickly.

For more info, please visit [fintechweek.hk](http://fintechweek.hk)

Watch the day's highlights and our event live stream via the [YouTube channel](#)

### **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](http://www.hongkong-fintech.hk)

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