

ORGANISER 策動



Green and Sustainable Fintech Proof-of-Concept Funding Support Scheme 綠色和可持續金融科技 概念驗證測試資助計劃

Application period:

28 Jun 2024 – 20 Sep 2024

Enquiries: greenfintechpoc@cyberport.hk

Website: greenfintechpoc.cyberport.hk



Funding Scope



Early-stage funding support for the pre-commercialisation of leading-edge green and sustainable fintech to accelerate their adoption



100% grant with an approved subsidy of up to HK\$150,000 for each approved project

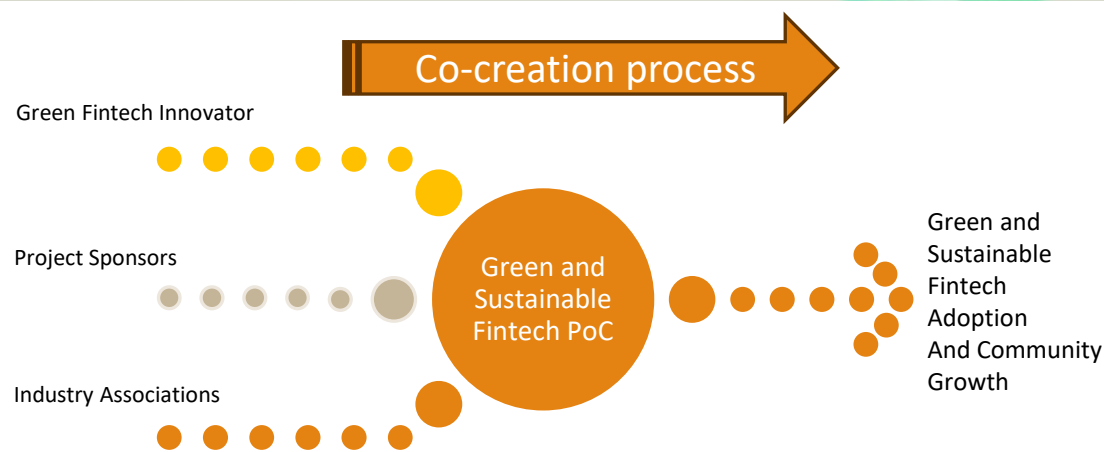
- Two instalments directly to successful Applicants:
 - a. Initial Instalment (50%): After supporting are submitted and project funding approval.
 - b. Final Instalment (50%): One month after project completion and acceptance of all required reports
- Each successful PoC project will be funded separately

Green and Sustainable Fintech Proof-of-Concept Funding Support Scheme 綠色和可持續金融科技 概念驗證測試資助計劃



Objective

Promote green and sustainable Fintech development by providing funding support to technology firms to implement Proof-of-Concepts (PoC) of innovative and high-impact solutions and expedite commercial adoption in Hong Kong



Applicant Eligibility

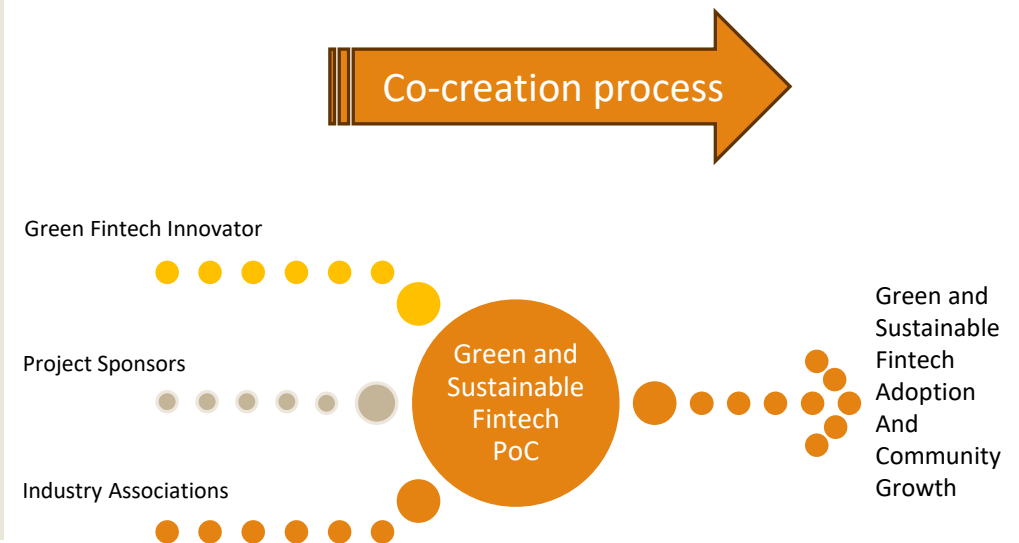
- Be registered in Hong Kong under the Business Registration Ordinance (Cap. 310) (“BRO”); and
- Be registered and commenced its business in Hong Kong before the submission of their application; and
- Technology Companies or Research Institutes that provide solutions or services to facilitate green and sustainable financial services* or provide green and sustainable finance products with technology elements or participate in well-established incubation programs or participate in well-established incubation programs in Hong Kong** (applicants should upload supporting agreements or membership details or awards as corresponding proof)

Remark:

- * Applicants focusing on other mainstream technologies with a plan to adopt Green and Sustainable Fintech technologies will also be considered on a case-by-case basis.
- ** Overseas incubation programs will also be evaluated and approved on a case-by-case basis.

Key Green and Sustainable Fintech Categories / Application Domains

Categories	Application Domain
<p>Green & Digital Finance and Investment</p> <p>Digital solutions and platforms that primarily assist financial institutions and companies in providing digital green and sustainable finance products, including payments, loans, deposits, financial instruments, investments, and insurance. They may also facilitate compliance monitoring and reporting</p>	<ol style="list-style-type: none"> 1. Green tokenized bonds 2. Green financial planning 3. Digital savings solutions linked to green behaviour 4. Green insurance products 5. Green derivatives 6. Green investment funds 7. Performance tracker for green and sustainability-linked products and loans 8. Digital loan and mortgage products linked to green and ESG behaviour 9. Credit scoring algorithms that integrate ESG data 10. Investment and trading products, tools and platforms focused on green assets



Categories

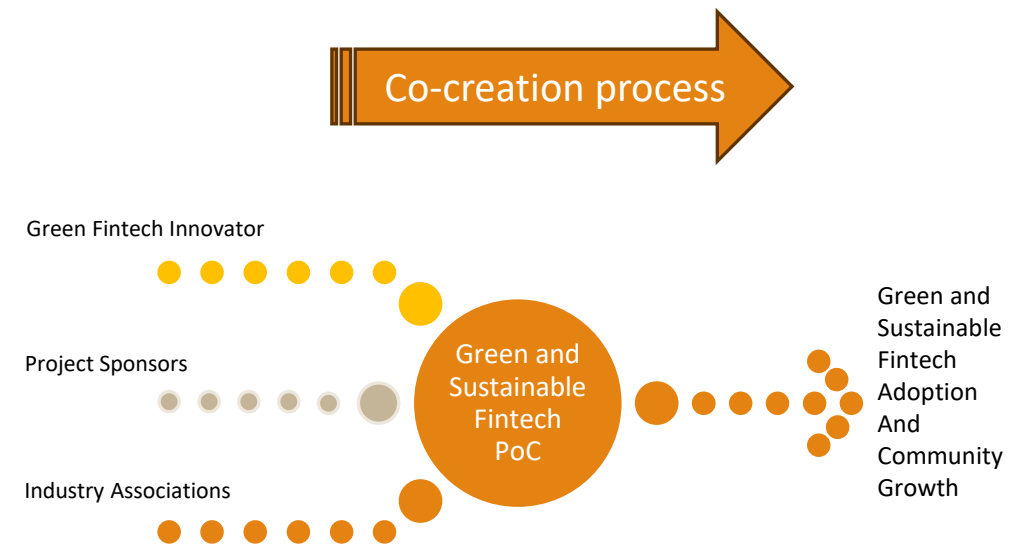
Application Domains

ESG Disclosure, Compliance & Regulatory Reporting

Digital solutions that primarily facilitate companies and financial institutions in making ESG, climate and nature-related disclosures, and meeting relevant compliance and regulatory reporting requirements. They may also facilitate regulatory bodies and non-governmental organisations in monitoring the ESG performance, compliance and disclosures of regulatees and companies.

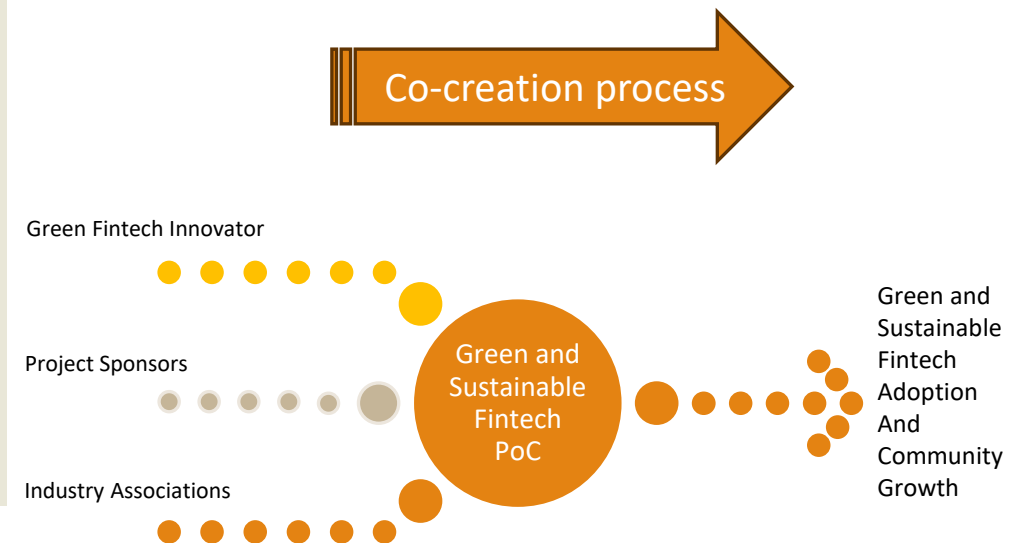
1. Listed company disclosure and compliance
2. Financial regulatory and supervisory reporting and compliance
3. Regtech
4. Regulatory and supplier reporting

Key Green and Sustainable Fintech Categories / Application Domains



Key Green and Sustainable Fintech Categories / Application Domains

Categories	Application Domains
<p>Carbon Trading, Analytics and Technology</p> <p>Digital solutions that primarily support the development and trading of carbon products, and assist companies and financial institutions with collecting and analysing internal and external carbon emissions data.</p>	<ol style="list-style-type: none"> 1. Carbon products 2. Carbon credit trading 3. Carbon registry and trading infrastructure 4. Carbon accounting 5. Emissions tracking



Key Green and Sustainable Fintech Categories / Application Domains

Categories	Application Domains
<p>ESG Data, Intelligence and Analytics</p> <p>Digital solutions that primarily offer ESG data and analytics, ESG ratings, and ESG indexing</p>	<ol style="list-style-type: none"> 1. ESG data collection and aggregation 2. ESG rating of companies & funds 3. Digital green and ESG indexing 4. Supply chain modelling
<p>ESG / Climate Risk Modelling & Assessment</p> <p>Digital solutions that primarily facilitate assessment and management of ESG and climate related risks (including physical risks and transition risks).</p>	<ol style="list-style-type: none"> 1. Bank climate modelling 2. Insurance underwriting climate analysis 3. Scenario analysis and stress testing 4. Risk assessment tools and platforms that consider ESG / climate factors 5. Investment portfolio analysis and modelling



Sponsor Eligibility / Involvement

An Applicant is required to have a Qualified Sponsor as a project sponsor (the “Project Sponsor”)

Qualified Sponsor Eligibility:

- A. Financial Institution licensed under the regulatory remit of HKMA, SFC, Insurance Authority, MPFA, Or
- B. A well-established local Firm# that can benefit from Green and Sustainable Fintech innovation (e.g., a Company listed on the mainboard that can benefit from green and sustainability fintech solutions, Green and Sustainable lending service providers, ... etc.), Or
- C. An organisation actively facilitating Green and Sustainable Fintech adoption (e.g., Carbon Credit standard organisation, Carbon Market infrastructure provider, Carbon Credit Trader, third-party emission reduction verifier, Climate risk modelling advisory firm...etc.)

Qualified sponsors should be registered and commence their business in Hong Kong before the submission of the sponsorship agreement by the applicant.

Qualified Sponsor Involvement:

- Direct financial contribution is not necessarily needed
- Must exhibit active engagement and commitment to facilitate and sign off the project
- Additional financial resources could be provided
- No restrictions on the number of sponsorships (but the sponsor or its affiliated firm should not apply for the same Green and Sustainable Fintech PoC Subsidy grant)

Remark:

- #Overseas Sponsor with Green and Sustainability related activities/business requirements in Hong Kong will only be considered on a case-by-case basis.
- Example of a well-established local firm would be (a) a listed company or (b) a local company that has sufficient resources in the GBA area (> 50 staff for the non-manufacturing sector and > 100 staff if they belong to the manufacturing sector).

Green and Sustainable Fintech PoC Project Eligibility

Must not have commenced before submission of the application

A qualifying Green and Sustainable Fintech PoC project must:

- a. Directly relate to recognised Green and Sustainable Fintech segments;
- b. Address a practical issue or a pain point faced by the relevant organisations in Hong Kong with no prior use case in the market;
- c. Be governed by a signed sponsorship agreement in writing* between the Applicant and the Project Sponsor; and
- d. Demonstrate originality and strong commercial potential

**A written sponsorship agreement or other forms of documentary evidence to engage and I.T. and another form of support (e.g., required data access). Sponsorship agreement endorsement-related exceptions require appropriate justification from the applicants and those exceptions will be reviewed on a case-by-case basis.*

Application – Requirements

Applicant

- Application through a dedicated website (greenfintechpoc.cyberport.hk) with listed documents
- One application for one Green and Sustainable Fintech PoC project proposal
- Up to Five applications in the whole Green and Sustainable Fintech PoC Scheme**
- Declaration of no prior government grants received and no future applications for other grants
- Project Coordinator

Project Sponsor

- A signed sponsorship agreement in writing
- No restrictions on the number of sponsorships
- Participation during implementation and sign-off during project acceptance
- Business and I.T. representatives
- Can sponsor multiple Green and Sustainable Fintech PoC projects if the project sponsor has the resources and readiness to manage multiple Green and Sustainable Fintech PoC projects

** A maximum of Five applications applies to affiliated companies with common top management/equity relationship

Application – Supporting Documents

Applicant Eligibility

1. Valid business registration certificate before application submission
2. Bank statements
3. Proof of business operation within the last 3 months
4. Evidence of Green and Sustainable Fintech-related activities**

Green and Sustainable Fintech PoC Project Eligibility

1. Signed sponsorship agreement in writing (the Applicant and Project Sponsor)
2. Green and Sustainable Fintech PoC Project Proposal
3. Solution Pitch Deck and Video

Remark:

**Applicants focusing on other mainstream technologies with a plan to adopt Green and Sustainable Fintech technologies will also be considered case-by-case

Evaluation - Criteria

Stated qualifying criteria:

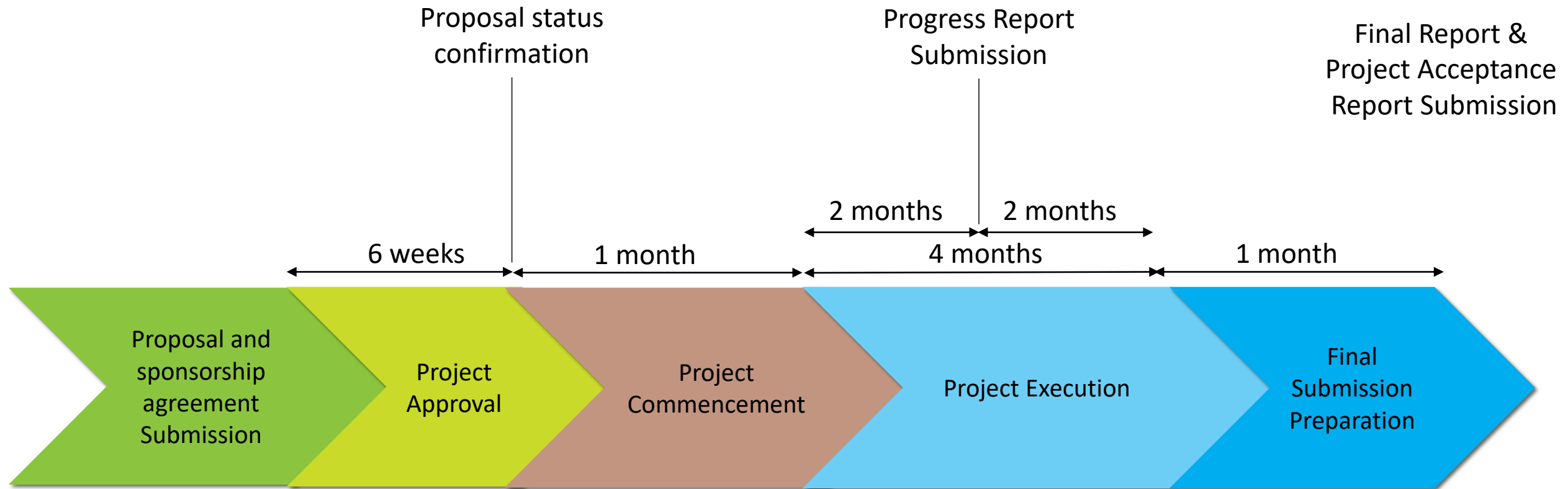
- Eligibility of the Applicant, Project Sponsor and Green and Sustainable Fintech PoC Project
- Submission of required information* and documents before the deadlines specified in the registration form and application form and “guides and notes document”.

Assessment criteria:

- a. High Impact (30%)
- b. Innovation and Creativity and Conceptual Architecture (30%)
- c. Potential for Commercial Adoption (20%)
- d. Functionalities and Use Cases (10%)
- e. Reasonableness and Clarity of the implementation details (10%)

Remark: *Submissions which missed the deadlines or didn't include mandatory input specified in Guides and Note and Forms will not be evaluated

Program Execution Flow



High-quality proposal characteristics

- Have a **wide impact** on the Green and Sustainable Fintech eco-system or industry
- **Significant project sponsor involvement** to enrich the business case and commercial value of the project
- Can accelerate **Green and Sustainable Fintech adoption** or **Green and Sustainable Fintech eco-system growth**
- Address the **important pain point** of the project sponsor and have a significant research contribution
- Have much better **clarity** in terms of **key use cases/technology** and how they **can benefit the project sponsor** or other stakeholders
- Have a **realistic** and achievable outcome

Green and Sustainable Fintech Proof-of-Concept Website

- Website URL: greenfintechpoc.cyberport.hk
- Final adjustments to the scheme (e.g., key dates should reference Green and Sustainable Fintech PoC Website's content** / Guides and Notes documents).
- If adjustments were made to the scheme, it will be posted on the Sustainable Fintech PoC Website, for adjustments such as dates and other key information, the website content should be the primary reference

Remark: **If the important website content such as dates associated with the application period and guides and notes is different, the website content should be treated as the primary reference. Please feel free to contact greenfintechpoc@cyberport.hk to clarify if such a discrepancy exists.

Useful external references

THE GREEN AND SUSTAINABLE FINANCE CROSS-AGENCY STEERING GROUP

- <https://www.sustainablefinance.org.hk/>

THE GREEN FINTECH MAP

- <https://www.sustainablefinance.org.hk/storage/uploads/155ca7d0-055f-4106-97ca-02f8ed9d43e8/HK-Green-Fintech-Map-Flyer-v14.pdf>

For more details, please visit
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