

FDATA Global Open Finance Awards 2019

Taking place on Thursday 5th December
at the National Museum of Scotland, Edinburgh



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Categories and criteria

1. Most innovative new product feature using account aggregation as a force for making consumer lives better

This category rewards innovation that meets the FDATA mission. We are looking for an organisation that, through the innovative use of technology, has made it easier for customers to access and use their data.

Below are your 5 qualifying questions:

- a. Please explain the process you went through to identify the consumer challenges
- b. Please explain how you developed your innovation using the market evidence
- c. How did you use transactional data to influence your outcome?
- d. Please explain how your innovation has been, or will be, communicated to the consumer and what testing will be carried out to ensure it meets required needs
- e. What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

2. Best new innovation in consumer savings or wealth journey using account aggregation

This category will award the organisation that has made a significant difference to the lives of their customers through account aggregation. Judges will be particularly interested in how saving patterns have evolved and how the life of the consumer has been improved through the changes you have made.

Below are your 5 qualifying questions:

- a. Please explain the process you went through to identify the consumer challenges
- b. Please explain how you developed your innovation using the market evidence
- c. How did you use transactional data to influence your outcome?
- d. Please explain how your innovation has been, or will be, communicated to the consumer and what testing will be carried out to ensure it meets required needs
- e. What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

3. Best new innovation in consumer money management using account aggregation

This category will award the innovation that has made the biggest impact on the lives of customers and the way they are managing their money. Judges will be looking for any significant changes in practices and how these were manufactured or managed by you.

Below are your 5 qualifying questions:

- a. Please explain the process you went through to identify the consumer challenges
- b. Please explain how you developed your innovation using the market evidence
- c. How did you use transactional data to influence your outcome?
- d. Please explain how your innovation has been, or will be, communicated to the consumer and what testing will be carried out to ensure it meets required needs
- e. What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

4. Best new innovation in solving problems for small businesses using account aggregation

This award will go to the best innovation that has been used to change the way small businesses are equipped to solve problems internally. Judges will be particularly interested in the support and communications that are offered to small businesses to help them manage their finances better and in a more transparent fashion.

Below are your 5 qualifying questions:

- a. Please explain the process you went through to identify the consumer challenges
- b. Please explain how you developed your innovation using the market evidence
- c. How did you use transactional data to influence your outcome?
- d. Please explain how your innovation has been, or will be, communicated to small business and what testing will be carried out to ensure it meets required needs
- e. What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

5. Best new innovation in driving frictionless digital financial distribution

This award will go to the best new innovation that has eased the process of customer on-boarding. Judges will be looking for evidence on how your innovation has presented changes to the traditional process, risk analysis or client fact find and a demonstration of how the changes made have removed steps for the consumer or made the process easier for both parties involved.

Below are your 5 qualifying questions:

- Please explain the process you went through to identify the consumer challenges
- Please explain how you developed your innovation using the market evidence
- How did you use transactional data to influence your outcome?
- Please explain how your innovation has been, or will be, communicated to small business and what testing will be carried out to ensure it meets required needs
- What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

6. Best new innovation in third party payment initiation for consumers

This award will go to the organisation that can demonstrate the use of innovative technology to streamline the third party payment process for consumers. Judges will be looking for evidence on whether consumers enjoyed the user experience, whether it displaces previous models of payment and whether the customer protections were well handled.

Below are your 5 qualifying questions:

- Please explain the process you went through to identify the consumer challenges
- Please explain how you developed your innovation using the market evidence
- How did you use transactional data to influence your outcome?
- Please explain how your innovation has been, or will be, communicated to small business and what testing will be carried out to ensure it meets required needs
- What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

7. Best use of applied data science using account aggregation as a force for good

This award will be presented to the organisation that can demonstrate how they have applied data science in moving forward with the FDATA mission. Judges will be particularly focused on how consumer lives have been influenced and improved.

Below are your 5 qualifying questions:

- Please explain the process you went through to identify the consumer challenges
- Please explain how you developed your innovation using the market evidence
- How did you use transactional data to influence your outcome?
- Please explain how your innovation has been, or will be, communicated to small business and what testing will be carried out to ensure it meets required needs
- What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

8. Best technology provider vending to Open API Standards

This award will be presented to the organisation that can demonstrate improved communications between applications. The judges will be looking for evidence that supports the notion that communications should be clear and enrich the lives of the user.

Below are your 5 qualifying questions:

- Please explain the process you went through to identify how your technology innovation will help banks and TPP's improve their execution
- Please explain how you developed your innovation using the market evidence
- How did you use transactional data to influence your outcome?
- Please explain how your innovation has been, or will be, communicated to small business and what testing will be carried out to ensure it meets required needs
- What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

9. Best new innovation from a Technical Service Provider

This award will go to a technical service provider who can demonstrate the use of a new innovation for good, be it for the individual or an institution. The judges will be looking for an increased in service quality, ease of access and use and a quantitative way to measure output.

Below are your 5 qualifying questions:

- Please explain the process you went through to identify the challenges encountered when facing the customer, and what you needed to overcome to make this easier
- Please explain how you developed your innovation using the market evidence
- How did you use transactional data to influence your outcome?
- Please explain how your innovation has been, or will be, communicated to small business and what testing will be carried out to ensure it meets required needs
- What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

10. Most Open Finance / fintech friendly financial institution for the consumer moving into the future

This award will go to the financial institution, Bank, large incumbent or ASPSP that can demonstrate that it's doing the most for the consumer and the journey to open finance. The judges will be looking for results, outputs and measurable factors that look into the future and can demonstrate the organisation that is going above and beyond to safeguard the consumers financial future.

Below are your 5 qualifying questions:

- Please explain the process you went through to identify the consumer challenges
- Please explain how you developed your innovation using the market evidence
- How did you use transactional data to influence your outcome?
- Please explain how your innovation has been, or will be, communicated to small business and what testing will be carried out to ensure it meets required needs
- What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

11. Best innovation in security management: Who has done the most to protect consumer data?

This award will go to the organisation that can demonstrate it is doing the most to protect consumer data. Judges will be looking for results, a way of measuring outcomes and a prediction for the consumer journey.

Below are your 6 qualifying questions:

- *Please specify whether you are offering a) a service b) a specific tool c) a practice d) a technology or e) other - if other please specify what this is*
- Please explain the process you went through to identify the consumer challenges
- Please explain how you developed your innovation using the market evidence
- How did you use transactional data to influence your outcome?
- Please explain how your innovation has been, or will be, communicated to small business and what testing will be carried out to ensure it meets required needs
- What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

12. Best consumer engagement by a Financial institution

Do we know what our consumers think of Open Finance? Do they understand the implications on them? This award will go to the financial institution that is doing the most for their consumers. Judges will be looking for communications plans, methods and results, ensuring the consumer is confident in their banking practices.

Below are your 5 qualifying questions:

- Please explain the process you went through to identify the consumer challenges
- Please explain how you developed your innovation using the market evidence
- How did you use transactional data to influence your outcome?
- Please explain how your innovation has been, or will be, communicated to small business and what testing will be carried out to ensure it meets required needs
- What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

13. Best products or services designed to improve SME productivity

This award will recognise any product or service, specifically for small businesses, that lends itself to the increase in productivity levels. Judges will be looking for the ease and compatibility for SMEs to integrate this into their current business structure, and evidence of increased productivity levels.

Below are your 5 qualifying questions:

- Please explain the process you went through to identify the SME challenge
- Please explain how you developed your innovation using the market evidence
- Please explain how your innovation has been, or will be, communicated to small business and what testing will be carried out to ensure it meets required needs
- Please demonstrate how you measure productivity and how this will be presented back to the SME
- What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

14. Best Financial Institution at social inclusion for all customers

Banking can't just be for the rich. This award will recognise the most effective product / service designed to reduce financial exclusion. The judges will be looking for evidence that supports the consumer.

Below are your 5 qualifying questions:

- Please explain the process you went through to identify the consumer challenges
- Please explain how you developed your innovation using the market evidence
- How did you use transactional data to influence your outcome & demonstrate the need and use of new products and innovations.
- Please explain how your innovation has been, or will be, communicated to the consumer and what testing will be carried out to ensure it meets required needs
- What challenges did you meet during your implementation and what learnings will you carry forward, including what you would do differently if you had to do it all again?

15. Open Banking Hero Award

This award recognises the passion, enthusiasm and success of an individual whose efforts have resulted in open banking being understood, embraced and implemented around the world.

Voting for this award will be done via nominations - if you have someone you would like to nominate, please email their name, and yours, with a short (no more than 250 words) description about why you think they should win to summit@fdata.global