



**IDC FIIA**

Financial Insights  
Innovation Awards

**GUIDELINES**

# About the Financial Insights Innovation Awards (FIIA)

The FIIA aims to recognize outstanding achievements in the financial sector for the use of technology. Submissions are judged for how well business outcomes are realized through the novel application of IT innovation.

The FIIA team commits to enforcing transparency and impartiality, ensuring all projects are reviewed by IDC Financial Insights' lead analysts alongside a panel of industry experts.

Please send your submission to [apfiia@idc.com](mailto:apfiia@idc.com)

*IDC Financial Insights Asia/Pacific*



**IDC FIIA**

Financial Insights Innovation Awards

# GUIDE TO SUBMISSIONS: ELIGIBILITY

Please send your submission to [apfia@idc.com](mailto:apfia@idc.com)

*IDC Financial Insights Asia/Pacific*



**IDC FIIA**

Financial Insights Innovation Awards

**To qualify for FIIA 2023, submissions simply need to meet the following two conditions:**

- Projects submitted must have been implemented between July 2021 and December 2022
- Submissions are made from a valid email of the bank, insurer or capital market firm which owns the project  
Vendors can submit on behalf of their clients but must include a written approval by the client, as well as a client-side contact copied in the submission email to the FIIA committee

Please send your submission to [apfiia@idc.com](mailto:apfiia@idc.com)  
*IDC Financial Insights Asia/Pacific*

# GUIDE TO SUBMISSIONS: CAPABILITIES

Please send your submission to [apfia@idc.com](mailto:apfia@idc.com)

*IDC Financial Insights Asia/Pacific*



**IDC FIIA**

Financial Insights Innovation Awards

FIIA's submissions will be assessed based on their main TECHNOLOGY FOCUS and BUSINESS GOAL. The following is a list of **non-exclusive** examples for each category. Applicants should find a combination that best represents their submissions.

## TECHNOLOGY FOCUS

<p><b>1. Big Data &amp; Analytics</b> Data collection, processing and decisioning elements used to significantly transform value propositions of the enterprise</p> <ul style="list-style-type: none"> <li>• Cognitive computing, machine-learning and AI</li> <li>• Business performance and operation intelligence</li> <li>• Customer and product intelligence</li> <li>• Personal financial management (PFM) tools</li> </ul>	<p><b>5. Process &amp; Workflow Optimization</b> Streamlining and calibration of specific front-, middle- and back-office processes to enhance speed, efficiency and accuracy of outputs</p> <ul style="list-style-type: none"> <li>• Robotic process automation</li> <li>• Application orchestration that integrates enterprise-wide applications, systems &amp; channels</li> <li>• Document processing and digitalization</li> </ul>
<p><b>2. Core Banking System</b> Enterprise-wide projects affecting interfacing layers over the general ledger</p> <ul style="list-style-type: none"> <li>• Cloud-based core banking</li> <li>• Service abstraction</li> </ul>	<p><b>6. Product Development</b> New products and related development practices, conceived with/through technology</p> <ul style="list-style-type: none"> <li>• DevOps and agile development</li> <li>• Center-of-excellence strategies</li> <li>• API marketplaces</li> <li>• Managed developer communities</li> </ul>
<p><b>3. Digital Channels</b> Front-end, customer facing solutions relating to delivery of products or services</p> <ul style="list-style-type: none"> <li>• Mobile and online platforms</li> <li>• Social media engagement</li> <li>• Chatbots</li> <li>• Digital concierges</li> </ul>	<p><b>7. Security &amp; Fraud Management</b> Precautionary and remedial capabilities to mitigate the impact of cyber-risk</p> <ul style="list-style-type: none"> <li>• Blockchain</li> <li>• Biometrics</li> <li>• Smart, cross-industry credentials</li> <li>• Advanced risk scoring</li> <li>• Cybersecurity and cyber-forensics</li> <li>• Fraud detection and self-healing systems</li> </ul>
<p><b>4. Non-digital Channels</b> Front-end, customer facing solutions relating to delivery of products or services</p> <ul style="list-style-type: none"> <li>• ATM/Kiosk service enrichment</li> <li>• Alternative branch banking/insurance</li> <li>• Contact center excellence</li> <li>• Self-service banking/insurance</li> </ul>	<p><b>8. Infrastructure, Platform &amp; Service Delivery Models</b> Technology service delivery methods applied within the enterprise and/or across the external ecosystem</p> <ul style="list-style-type: none"> <li>• Community clouds</li> <li>• Shared services and outsourcing</li> <li>• Datacenter operations</li> </ul>

Please send your submission to [apfia@idc.com](mailto:apfia@idc.com)

IDC Financial Insights Asia/Pacific



**IDC FIIA**

Financial Insights Innovation Awards

## BUSINESS GOAL

### 1. Collaboration Models & Open-Banking

Partnership creation and management practices

- [API publishing and monetization](#)
- [Cross-vertical value chains](#)
- [Fintech ecosystems](#)

### 5. Financial Inclusion

Sustainable social upliftment initiatives targeting mass market clients and needy segments

- [Financial education](#)
- [Microlending and P2P financing](#)
- [Mass onboarding strategies](#)

### 2. Governance, Risk & Compliance

Front-end, customer facing solutions relating to delivery of products

- [eKYC](#)
- [Dynamic risk monitoring and provisioning](#)
- [Smart reporting](#)
- [Cross-industry risk scorecards](#)

### 6. Consumer Banking

Enrichment of product suites tailored for retail clients

- [Retail loans and deposits](#)
- [Investment and brokerage](#)
- [Advisory](#)
- [Loyalty and engagement](#)

### 3. Operations, Delivery & Administration

Increase the efficiency through the enhancement and integration of front-, middle- and back-office processes across the entire enterprise

- [Treasury and reinsurance](#)
- [Liquidity management](#)
- [Interbank settlements and RTGS](#)

### 7. Corporate Banking

Enrichment of product suites tailored for institutional clients

- [Trade finance and smart contracts](#)
- [Commercial banking services](#)
- [Billing facilities](#)
- [SME business accounts](#)

### 4. White-label products & FSI-as-a-Service

Co-branded financial products (typically for non-FSI partners) and supporting services

- [Lending process outsourcing](#)
- [Channel management and gateway services](#)
- [Data-as-a-service](#)

### 8. Insurance

Enrichment of life and general insurance product suites

- [Insurtech and healthtech](#)
- [Location intelligence and telematics](#)
- [Product hybridization and enhancements](#)

Please send your submission to [apfia@idc.com](mailto:apfia@idc.com)

IDC Financial Insights Asia/Pacific



**IDC FIIA**

Financial Insights Innovation Awards

# GUIDE TO SUBMISSIONS: CATEGORIES

Please send your submission to [apfia@idc.com](mailto:apfia@idc.com)

*IDC Financial Insights Asia/Pacific*



**IDC FIIA**

Financial Insights Innovation Awards



**Continuing to define the future of financial services, FIIA 2023 aligns the categories and selection criteria to reflect how well your business outcomes are realized through the novel application of IT innovations. Nominate your organization and stand to win as Asia's leaders in the following areas:**

<b>FIIA 2023 Categories</b>
Asia's Leader in Infrastructure Modernization
Asia's Leader in Customer Engagement
Asia's Most Resilient Bank/Insurer
Asia's Leader in Sustainable Finance
Most Innovative Bank/Insurer in Asia

**Please send your submission to [apfia@idc.com](mailto:apfia@idc.com)**

*IDC Financial Insights Asia/Pacific*



**IDC FIIA**

Financial Insights Innovation Awards

# GUIDE TO SUBMISSIONS: ASSESSMENT

Please send your submission to [apfia@idc.com](mailto:apfia@idc.com)

*IDC Financial Insights Asia/Pacific*



**IDC FIIA**

Financial Insights Innovation Awards

## Criteria

Qualified submissions will be assessed and scored by the independent panel of judges as well as IDC Financial Insights analysts. Submissions should provide adequate details to address the following:

### 1. Angle of Innovation

- *Does your project use a technology (or a group of technologies) in an unprecedented way in the industry?*
- *Does your project improve upon a common industry standard?*

### 2. Response to market need

- *What existing gaps in consumer and/or regulatory requirements does the submission address?*
- *How does the solution help improve your organization's competitive positioning and overall business goals?*

### 3. Effectiveness of implementation

- *How was the business case for the submission justified and measured?*
- *Describe the partnership ecosystem of the project and the reasons behind its choice.*
- *How has the submission adhered-to/surpassed its budget and timeline expectations?*

### 4. Market/end-user take-up

- *Business benefits (projected or realized)*
- *Short, medium and long-term outlook*

### 5. Business advantages

- *Immediate impact on gross and/or net revenue*
- *Long-time impact on profitability*
- *How unique is the submission - is it well-differentiated from competing solutions, and can it be replicated?*

### 6. Impact on customer/end-user

- *Utilization rates and/or market adoption*
- *Perceived value by users*
- *Measurable value (key performance indicators)*

## Announcement

Winners will be contacted by IDC Financial Insights. The awarding ceremony will be held in conjunction with the Asian Financial Services Congress (AFSC) 2023 (8-9 March 2023).

**Deadline of Submission: 30 December 2022, Friday**

Please send your submission to [apfiia@idc.com](mailto:apfiia@idc.com)

IDC Financial Insights Asia/Pacific



**IDC FIIA**

Financial Insights Innovation Awards

# GUIDE TO SUBMISSIONS: FAQ

Please send your submission to [apfia@idc.com](mailto:apfia@idc.com)  
*IDC Financial Insights Asia/Pacific*



**IDC FIIA**

Financial Insights Innovation Awards

**Q: I would like to make a submission based on an ongoing project began more than 18 months ago. Will it be disqualified?**

**A:** If the project is still ongoing, phases that have gone live within the permitted period will be assessed – anything beforehand be treated as supporting material, but will not contribute directly to the final score.

**Q: Is there any fees involved?**

**A:** No, there is no fees for submission or additional marketing cost should your project wins the award. However, we request for the project leader(s) and sponsor(s) to receive the award in person at our Asian Financial Services Congress (complimentary delegate passes will be provided).

**Q: If I am a vendor or Fintech developer, can I submit a successful case study of my FSI client?**

**A:** We accept joint submissions from vendors or Fintech startups and their clients (end-user organizations). However, the submission itself must sent by a representative from the end-user organization.

**Q: Can I make multiple submissions?**

**A:** Yes, organizations can make multiple submissions, based on what they consider to be their most innovative projects.

**Q: Can a single submission be eligible for multiple award categories?**

**A:** Yes, the FIIA panel will judge the project according to the assessment criteria of the categories specified. Each project can only receive one award.

**Q: Will the information be shared with external parties?**

**A:** No party aside from the FIIA panel can access the submission forms without approval from the participating organization.

**Q: Who can I contact if I have questions about the submission procedure or the FIIA program itself?**

**A:** Please direct any relevant queries to [apfiia@idc.com](mailto:apfiia@idc.com).

**Please send your submission to [apfiia@idc.com](mailto:apfiia@idc.com)**

*IDC Financial Insights Asia/Pacific*



**IDC FIIA**

Financial Insights Innovation Awards