



SWIFT opens applications for the 2014 Innotribe Startup Challenge



Innotribe Startup Challenge gives technology-based startups access to top-tier investors and customers in financial services

BRUSSELS, 12 November 2013 – [Innotribe](#), SWIFT's initiative to enable collaborative innovation in financial services, today announced the launch of the Innotribe Startup Challenge 2014, a year-round competition that introduces entrepreneurs delivering new products and services to leading fintech and financial decision makers and early-stage investors. Competitors will have the opportunity to showcase the new concepts and products that could enable financial institutions to advance the services they bring to the market and differentiate themselves in this increasingly competitive industry.

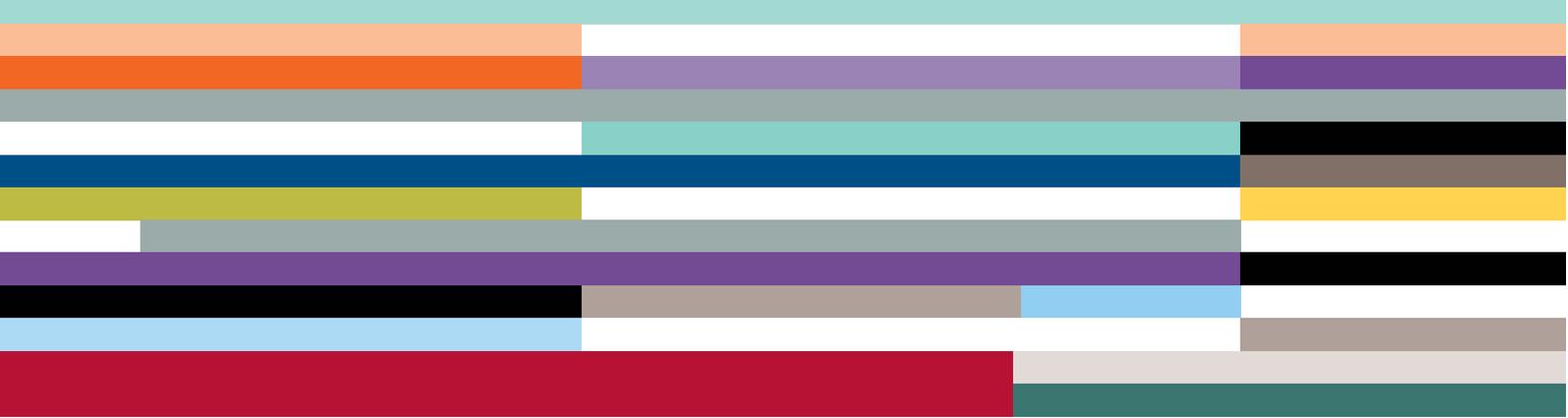
Next year's Challenge is expected to attract hundreds of early-stage start-ups and growth-stage innovators from around the world. The Challenge will include three regional showcases in London, Singapore and New York. Three start-ups and two growth-stage innovators will be selected as finalists at each event, to present to the world's most influential financial institutions at Sibos – SWIFT's annual conference – in Boston in September 2014.

Fabian Vandenreydt, Head of Markets Management, SWIFT said: "The Innotribe Startup Challenge is an unparalleled opportunity for up and coming entrepreneurs in our industry to engage with senior decision makers from global financial institutions. As firms remain under pressure to implement innovative new concepts, Innotribe can help facilitate collaboration between start-ups and the wider community enabling this to happen. We saw some great innovations in 2013, and I'm looking forward to seeing what the 2014 intake of start-ups has to offer, and to give them that much needed exposure to the financial industry."

The Innotribe Startup Challenge is open to both start-ups and growth-stage companies established within the last three years delivering technology-based innovations in financial technology, financial services and related fields. To be eligible, start-ups must have a working prototype and less than \$1 million in revenue or investment. Growth-stage companies must introduce innovations that have not yet been publically announced.

In 2013, over 175 financial technology and service start-ups applied to the Challenge, with 15 finalists chosen to compete in the final at Sibos in Dubai. Robert Bell, founder of 2013's top start-up winner, KlickEx said: "Being part of the Innotribe process completely changed the way we thought about presenting our technology, and business model - and gave us the confidence to do it amongst one of the most high-powered audiences you will get anywhere. The quality and diversity of advisers and mentors the Innotribe Startup Challenge has brought in front of us is unparalleled in the world of start-up guidance in Fin-Tech."

John Matthew Holt, founder and CTO of Waratek, 2013's top innovator, said: "The Waratek solution has the ability to save the Banking Industry \$300bn over 5 years, but the story behind is very technical. Working with the Innotribe Startup Challenge mentors helped us refine this message and make it understandable to a non-technical audience. I would



encourage other companies to take part in this competition where they can take on board advice from the coaches and gain great visibility for their solution.”

The successful applicants will be announced in April 2014, with this year’s regional showcases to be held in London and Singapore in May and New York in June 2014.

The London showcase will take place in partnership with the [Finextra Future Money](#) event and the Singapore showcase in partnership with [Next Bank](#).

The Innotribe Startup Challenge 2014 is sponsored by [HP](#), [Invest NI](#), [Level39](#) and [SAP](#).

Interested start-ups can apply to the Startup Challenge here: <http://innotribestartup.com/>

Applications will remain open until midnight on 23rd February 2014.

For more information about Innotribe, visit: www.innotribe.com

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Notes to the editor

Reflecting recent changes, Fabian Vandenreydt will now lead Innotribe as we move forward with our agenda to engage, collaborate and facilitate ideas generation in the financial services industry. Fabian will work closely with the team as we kick-off the 2014 Startup Challenge, and as we engage throughout the year culminating in our Innotribe@Sibos programme in Boston in September. Fabian is a Director at SWIFT with more than 15 years’ experience in the financial services industry. To find out more, please visit <http://innotribe.com/>

About Innotribe

Launched in 2009, Innotribe is SWIFT’s initiative to enable collaborative innovation in financial services. Innotribe presents an energising mix of education, new perspectives, collaboration, facilitation and incubation to professionals and entrepreneurs who are willing to drive change within their industry. It fosters creative thinking in financial services, through debating the options (and supporting the creation of innovative new solutions). It is through this approach, the Innotribe team at SWIFT is able to generate a platform that enables innovation across SWIFT and the financial community. For more information, please visit <http://innotribe.com/>

About SWIFT

SWIFT is a member-owned cooperative that provides the communications platform, products and services to connect more than 10,000 banking organisations, securities institutions and corporate customers in 212 countries and territories. SWIFT enables its users to exchange automated, standardised financial information securely and reliably, thereby lowering costs, reducing operational risk and eliminating operational inefficiencies. SWIFT also brings the financial community together to work collaboratively to shape market practice, define standards and debate issues of mutual interest.

For more information, please refer to www.innotribe.com or contact:

Yuri Imaizumi at Weber Shandwick
+81 3 5427 7412
yimaizumi@webershandwick.com



Toko Kagami at Weber Shandwick
+81 3 5427 7383
tkagami@webershandwick.com