



July 1, 2021

Office of the Governor for Policy Planning
Tokyo Metropolitan Government

Tokyo Financial Award, Financial Innovation Category: Now Accepting Candidate in Finance!

As one project in the “Global Financial City: Tokyo” Vision, the Tokyo Metropolitan Government (TMG), following last year’s program will continue hosting the “Tokyo Financial Award.” TMG has been granting a prize to businesses who provide and develop innovative products and services that meet Tokyo citizens and businesspeople’s needs and challenges, as well as those who work to promote ESG investments*.

We have asked Tokyo residents and businesspeople about the daily needs and issues that they face in relation to financial services, and have created the themes listed below.

The selection process for the “Financial Innovation Category” will start from today. You are cordially invited to make your submission.

Additionally, we plan to start accepting candidate businesses for the “ESG Investment Category” from the middle of July.

* ESG (“Environmental, Social, Governance”) investment refers to investment decisions based on an institution’s proactive efforts in combating global warming, empowering women, selecting outside directors, etc.

1 Selection Themes

The Financial Innovation Category includes a total of 34 themes, divided among 6 general fields. We are looking for candidates who can propose solutions to these issues.

Field	Themes (What customers want)
Deposits/ Withdraws	• Lower fees for deposits and withdrawals of cash • Easier procedures for opening an account, such as identity verification • Ability to use a simple and low-cost app for making transfers • Enhanced bank compatibility for ATM use and account management • Easier-to-understand online banking operations • Easier management of IDs, passwords, and authentication methods for online banking • Strengthened security for online banking and other online transactions

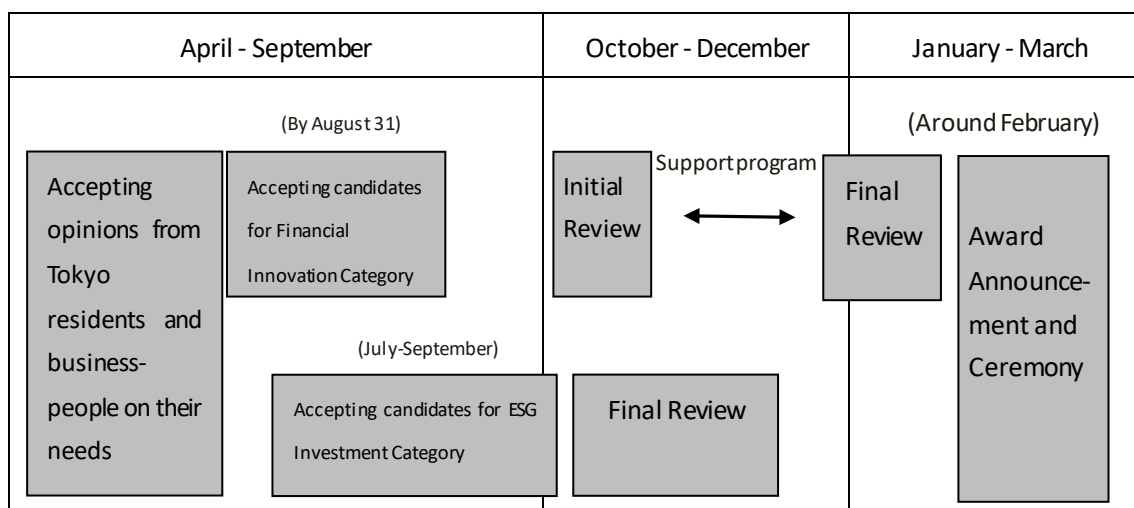
Payments	• Enhanced e-money compatibility, such as allowing money transfer between apps, as there are too many types of e-money making it difficult to use them • Ability to use convenient cashless payment methods besides e-money • Credit cards accepted at more stores. • Stronger security systems to prevent thefts and unauthorized use of credit cards/smartphones • Payment methods with lower payment fees
Asset Management	• Tools for beginners for learning about finance • Guidance on procedures and neutral advice on suitable products so that even beginners can easily start asset management • More services and products that allow asset management from small amounts • Lower fees for asset management • New services that provide investment advice in accordance with lifestyle and future plans
Insurance	• Advice on insurance products that are suitable for the respective customer from a neutral perspective • Simpler procedures for insurance • Tools to learn about insurance • Easier to grasp the status of insurance coverage, etc. • Services for insurance sharing
Financing	• Quicker and simpler procedures and examinations of loans • Advice on loans that is neutral and suitable • Products that are not restricted by age, occupation, income, etc. • Loan services that meet the specific needs of startups and SMEs

Others (Financial Service as a whole)	• Services that promote data utilization • Further accelerated digital transformation in the financial industry • Services that promote collaboration within the financial industry and with non-financial industries • Service that can manage financial assets collectively, such as bank accounts, insurance, securities, inheritance, etc. • New financial services in preparation for the coming age in which life expectancy will average 100 years • Services to prevent financial crimes, such as strengthened security • Comprehensive financial services in the event of an economic crisis • Financial services for financial transactions with overseas countries and for overseas tourists, such as services with multi-currency and multi-language support
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2 Selection Details

Eligible institutions	Domestic and international financial institutions that offer solutions to citizens and businesspeople's needs and challenges and who are offering services in, or plan to offer services in, Tokyo.
Submission period	From: Thursday, July 1, 2021 To: Tuesday, August 31, 2021
Number of award winners	3 institutions
Rewards	• Prize money (by rank: ¥10 million, ¥5 million, ¥3 million) • Support programs, including mentorship programs, business matching, development environment, and support for overseas transmission, will be provided to 5 domestic and 10 international institutions
How to apply	Please visit the Tokyo Financial Award website to apply: https://www.finaward.metro.tokyo.lg.jp/en/financial-innovation/ *Please see submission guidelines for details

3 Schedule



Inquiries

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