**2024 Digital Sandbox**

**AI Finance PoC Selection**

**Event Brochure**

**Supervisor: Financial Supervisory Commission (FSC)**

**Organizer: Taiwan Financial Services Roundtable (TFSR)**

**Executing organizer: FinTechSpace**

**Co-organizer: Amazon Web Services (AWS)**

**April 2024**

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# Event Objectives

FinTechSpace has been committed to promoting applications of technology PoCs in financial services since its establishment in 2018 in order to improve the effectiveness of fintech development. It established a digital sandbox platform specifically to create a common digital environment for PoC of fintech innovations to integrate data and service modules in the industry chain, thus opening up opportunities for industrial innovation and cooperation starting from scratch, and developing new fintech services.

The inaugural "Digital Sandbox Proof of Concept Innovation Selection" was held in 2023 to support government policies and respond to industry needs. The first selection focused on two major themes, including "Green Fintech" and "Financial Co-creation," and received 60 applications. Subsequently, PoCs were facilitated for three selected teams by LINE, LINE BANK, and CTBC Bank individually.

Artificial intelligence (AI) has created significant benefits for the global economy and society and offers countless application scenarios. Taiwan is actively aligning itself with global standards in the advancement of AI technology. To explore domestic and foreign AI solutions that can be applied to financial service innovation, accelerate cooperation in financial services, and empower the transformation and upgrade of the overall industry, the Selection this year (2024) will focus on the PoC for applications of new technologies in financial service scenarios, working with AWS on AI technologies to explore the possible applications of AI in financial services. In doing so, we will promote cross-domain PoC partnerships between financial institutions and Fintech companies and facilitate commercialization and implementation.

# Event Themes

Participating teams in this Selection must **use AI technology as the theme**, target the current Fintech industry pain points or internal innovation needs, **and design an innovative product, service prototype, or business model that can be implemented during the event period, exploring new financial scenarios for AI applications.**

Application scenarios include but are not limited to: credit scoring models, investment decisions, predicting user behavior, robo-advisors, output analysis reports, process automation, loan approval, tracking market trends, underwriting/pricing/credit risk assessment, and contract content analysis.

Technical applications include but are not limited to: network (including cloud computing, communication transmission, Internet of Things, and APIs), hardware design or manufacturing (including chip development and wearable devices), blockchain, process automation (including RPA and chatbots), biometric technology (including audio, facial, fingerprint, signature, and biometric recognition), RegTech (including fraud detection, anti-counterfeiting, and AML/KYC), cybersecurity (including cybersecurity alerts, cybersecurity protection, and penetration testing).

# Recruitment Targets

1. **Participation qualifications and eligible candidates**

Domestic and foreign companies established or registered in accordance with laws, such as Fintech companies, tech companies, and financial services companies.

1. **Number of team members**

Each team must have at least two people and up to five people can form one team. Each team must have one main contact person to facilitate follow-up communication. If registration information needs to be adjusted after the registration deadline, written consent must be obtained from the organizer.

1. **Documents to be submitted for the selection**
2. To register for the selection, a team must submit **an Innovation PoC Proposal** of up to 20 pages. For the outline and format of the proposal, please refer to Appendix 2 Proposal Instructions. Please email the proposal as an electronic file (PDF) to the event email address fintechspace@iii.org.tw. Please specify the subject of the email: [AI Finance PoC Selection Registration/OOOO (Team Name)].
3. Teams that pass the preliminary selection and advance to the final round must submit an electronic **presentation** (PDF or PPT) of up to 20 pages.

# Event Procedures

The Selection is divided into five stages. The schedule and description of each stage are detailed in the table below:

| **Stage** | **Schedule** | **Start date** | **End date** | **Remarks** |
| --- | --- | --- | --- | --- |
| Registration | Registration | April 12, 2024 (Friday) | June 28, 2024 (Friday) 18:00 | To protect the rights of participants, please provide a frequently used email address for registration. The organizer will use this email for important information communication. |
| Preliminary selection | Eligibility Review | Before 18:00, July 3, 2024 (Wednesday) | The organizer shall confirm whether all required application documents are submitted. If there are any missing documents, the teams must be provided within 3 working days from the date of email notification from the organizer. If the documents are not fully provided within the time limit, the organizer may disqualify such team. |
| Preliminary document review | July 15, 2024 (Monday) - July 19, 2024 (Friday) | 1. The review committee shall conduct a **written review**, including the feasibility and compliance review of the proposal, for which the teams do not need to attend.
2. The selection process will be based on a ranking method. The review committee will sort teams by their scores. The top 10 teams will be selected as finalists after summing up the rankings of each team provided by the reviewers.
3. The number of finalists will be determined by the review committee consensus meeting based on the quality of the participants and their work. If necessary, the selection committee reserves the right to "award no winners" or "increase or decrease the number of winners."
 |
| Notification of results | July 23, 2024 (Tuesday) | The selection results will be delivered by **email**. |
| PoC counseling development | PoC counseling and development discussions | July 29, 2024 (Monday) - September 20, 2024 (Friday) | The 10 semi-finalist teams shortlisted for the final round can participate in the AI Master Class series of courses and matchmaking activities during the PoC counseling and development period, including lectures on AI trends and regulations, business negotiations and matchmaking for requirements, technology development, and presentation workshops. Relevant course and workshop information will be notified separately. |
| Final selection | Document submission | Before September 20, 2024 (Friday) | If the team has audio or video files or needs technology prototype display equipment, please inform us in advance to facilitate smooth selection and publication. |
| Final selection and award ceremony | October 3, 2024 (Thursday) | 1. The teams shortlisted for the final selection will be required to deliver an onsite presentation at a designated time and location. Each presentation will last 18 minutes, including 10 minutes of briefing and 8 minutes of Q&A.
2. The selection process will be conducted through a physical review and selection. If there are other force majeure factors, the notification from the organizer will prevail.
3. The selection process will be based on a ranking method. The review committee will sort teams by their scores and three winning teams and two honorable mention teams will be selected after summing up the rankings of each team provided by the reviewers.
4. The number of winners will be determined by the review committee consensus meeting based on the quality of the participants and their work. If necessary, the selection committee reserves the right to "award no winners" or "increase or decrease the number of winners."
 |
| Presentation | Presentation of PoC results | November 1, 2024 (Friday) - November 2, 2024 (Saturday) | The 10 semi-finalist teams will present their PoC results at FinTech Taipei 2024. The time and location will be provided later. |
| Commercialization subsidy | Only apply before June 30, 2025 (Monday) | If a proposal of a selected team is implemented for commercial operations, each team may apply for a subsidy award of NT$200,000 before June 30, 2025 (Monday). |

Note: If there are any changes to the schedule or contents of the aforementioned activities, announcements or letters from the event organizer shall prevail.

The selection indicators for each stage are set as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **Index** | **Content** | **Preliminary selection** | **Final selection** |
| Service innovation | * Degree of innovation
* Service differentiation
 | 25% | 15% |
| Solution integrity | * Target customer group
* Cooperation structure
* Service description
* Output benefits
 | 25% | 20% |
| Application feasibility | * Technology acquisition
* Marketing scheme
* Cost-benefit assessment
* PoC feasibility
* Willingness of industry to cooperate with the team (final selection indicator)
 | 25% | 30% |
| Development potential | * Market trends
* Future development
 | 25% | 15% |
| Presentation ability | * Delivery fluency
* Presentation skills
* Q&A response
 | - | 20%(including prototype display) |

# Incentives

Different award resources are provided for semi-finalist teams, winning teams, and honorable mention teams. These are described below:

|  |  |
| --- | --- |
| **Awards resources** | **Semi-finalists (10 teams)** |
| AI Master Class(2024.07-09) | V |
| Free exhibition booth in Fintech Taipei 2024(2024.11.01-02) | 1 each |

|  |  |  |
| --- | --- | --- |
| **Awards resources** | **Winning teams (3 teams)** | **Honorable mention teams (2 teams)** |
| Cash prize(NTD; per team) | NT$100,000 | NT$50,000 |
| Trophy(per team) | 1 each |
| Free accommodation in FinTechSpace (Jan-Jun 2025) | 1 Hot Desk for 6 months |
| Commercialization subsidy(Only open to application before June 30, 2025) | VNote: If commercialization is successful, each team may apply for a subsidy of NT$200,000 during the accommodation period. |

※ Participants who fail to comply with these regulations will be deemed as having forfeited their qualifications for selection and awards.

※ The evaluation and presentation of each award shall be decided by the selection committee at the meeting based on the quality of the participants and their work. If necessary, the selection committee reserves the right to "award no winners" or "increase or decrease the number of winners."

※ According to relevant regulations such as the Income Tax Act, 10% of cash awards or prizes of equivalent value will be withheld in advance for calculating the amount of tax leviable. If the award is not a cash award, the winner must first pay the withholding tax before he or she can receive the award.

# Intellectual Property Rights Statement

1. The intellectual property rights of the proposals or R&D results of the teams participating in the Selection process (hereinafter referred to as “the Teams”) belong to the Teams or individual members. The distribution of rights shall be determined by the Teams and the organizer shall not be involved and shall not be responsible for the supervision, inspection, or audit of relevant works.
2. The Teams guarantee that the participation information provided for this event, including but not limited to proposal descriptions, technology, code, graphics, text, presentations, videos, and other materials, is the original work of the Teams or has been legally authorized before registration, or is publicly available, and that the open source code does not infringe upon the intellectual property rights or other rights of others or violates any laws. If a third party claims infringement of intellectual property rights or other illegal activities, the participants shall bear all legal responsibilities, and the organizer reserves the right to disqualify them from the Selection.
3. The Teams agree to authorize the non-profit use (including but not limited to printing, display, promotion, reporting, publication, or disclosure) of illustrations and text, presentations, photos, videos, and other materials (including but not limited to the names and portraits of team members, but not including the programs, software, and systems produced during the event) by the organizer or co-organizer free of charge without any restrictions on region, time, and number of times, or further authorization for use by a third party. The Teams also agree that the organizer or co-organizer may adapt, reproduce, edit, publicly broadcast, or publicly transmit the materials, and exercise all rights enjoyed by the intellectual property rights owner on marketing media set forth in the Copyright Act without separately notifying the Teams. The Teams and their members agree to not exercise moral rights against the organizer and executing organizer.
4. The Teams agree to authorize the organizer and co-organizer to take photographs or film the process of the event, or ask the Teams to provide photos or videos free of charge for use as records, promotion, marketing campaigns, or related activities, and that they may publish the photos or videos above in any form.

# Important Notes

1. The organizer reserves the right to finalize the modifications and decisions for the selection rules, selection procedures, and selection indicators for this event. Any matters not covered in this brochure may be handled in accordance with relevant laws and regulations and revised at any time.
2. The organizer may freely use the physical objects, pictures, explanatory texts, and other related materials of the products submitted for the Selection for exhibition, promotion, photography, and publication purposes. Due to promotional needs, teams are required to attend the award presentation event held by the organizer, and must cooperate and provide detailed information on the award-winning products for public display and promotional purposes.
3. If a team infringes upon another company’s business secrets, intellectual property rights, or any other similar rights during the Selection period, the team shall be solely responsible for all legal consequences. The organizer and the executing organizer shall bear no responsibility whatsoever, and if the organizer or the executing organizer suffers any damages as a result, they may request compensation from the team for all damages in accordance with the law, including the resulting litigation costs, attorney fees, and related expenses.
4. The receipt for the cash award must be filled in by the person in charge of the company. The recipient shall be required to pay 10% of the amount as income tax withheld in advance for calculating the amount of tax leviable in accordance with the Income Tax Act of the Republic of China and other relevant regulations. The recipient must also complete and submit the relevant documents in accordance with the regulations. If the recipient fails to meet these requirements, it will be deemed as having forfeited the qualifications for receiving the award. The organizer shall complete the subsidy payment by remitting the payment to the remittance account specified in the consent form.
5. If the Teams exhibit the following conditions, the organizer may cancel their participation and subsidy qualifications, and demand back relevant cash awards:
6. Information submitted by the team is false or entails concealment of information.
7. A report or accusation that the work was completed by another individual with concrete evidence, or the work involves the infringement of intellectual property rights and other rights.
8. The content includes obscenity, violence, pornography, defamation, racial discrimination, or other things that violate public order and good morals.
9. Infringement or damage to the reputation of another person or the goodwill of a business.
10. The acquisition or use of the data involved in the work violates relevant regulations on personal data protection.
11. The team members or business items are involved in a violation of the law that has been verified to be true.
12. Other material matters.
13. The selected teams are not permitted to promote contents unrelated to this Selection in the name of the "Financial Supervisory Commission (FSC)," "Taiwan Financial Services Roundtable (TFSR)," or "Institute for Information Industry (III)."

# Contact Information

FinTechSpace

Address: 13F, No. 1, Nanhai Road, Zhongzheng District, Taipei City (FinTechSpace)

Contact person: Ms. Lin, Ms. Huang

Tel: (02)2356-9691

Email: fintechspace@iii.org.tw

Official website: <https://www.fintechspace.com.tw/>

# Appendix 1 Registration Form

|  |  |  |
| --- | --- | --- |
| **Basic information** | Team name | (All trophies shall be produced with the Team’s name) |
| Mailing address | [Please provide an address where mail can be delivered] |
| Team members | Full name | Company/Unit/Title | Telephone | Company email |
| Main contact person 1 |  |  |  |  |
| Member 2 |  |  |  |  |
| Member 3 |  |  |  |  |
| Member 4 |  |  |  |  |
| Member 5 |  |  |  |  |
| Name of proposal |  |
| Proposal PoC theme |  |
| Summary of proposal content | (In fewer than 300 words, describe the product or service content and how it uses emerging technologies) |
| **Application document verification** | * Team registration form (Attachment 1 (this form))
* Proposal (Attachment 2)
* Personal Information Consent Form (Attachment 3)
* Intellectual Property Rights Affidavit (Attachment 4)
 |
| **□**  **The team agrees with the methods and regulations of the 2024 Digital Sandbox AI Finance PoC Selection, and grants the organizer and executing organizer the following rights:**1. The team guarantees that this work is its own creation and does not infringe the intellectual property rights and copyrights of others. If the work is reported or accused of infringement of copyright, patent, or other intellectual property rights and concrete evidence is provided, the Team agrees to bear all legal liabilities. The Team also agrees to be disqualified from participation and return the subsidy and trophy.
2. The Team agrees to provide relevant personal information (such as the name, national ID number, ID number, date of birth, contact number, email, and address) within the necessary scope for the organizer and executing organizer to carry out affairs during the project execution period for use in Selection management, notification communication, award issuance, event information publication, questionnaire surveys, and related statistical analyses. The relevant parties may request information access and modification in accordance with Article 3 of the Personal Data Protection Act. If there are any changes to personal data, requests to delete data, or requests to suspend use, please contact the person in charge of the executing organizer during office hours.
3. The copyrights of the proposed works belong to the Team. The Team agrees that the organizer and executing organizer may use them free of charge on a non-profit basis for promoting this event, displaying results, and educational purposes. Such use includes duplication, distribution, advertisement, public screening, broadcast, or dissemination of the participating works via the Internet. The team also agrees to entrust the organizer and executing organizer to establish a database for unified management of the participating works.

**□**  **The Team hereby ensures that the information submitted is accurate and matches the truth, and is otherwise willing to bear all legal responsibilities.****Person giving consent (team leader): \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Personal signature)****Team member: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Personal signatures of all members required)** |
| Signature date | Date (YYYY/MM/DD): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

# Appendix 2 Proposal

Team name:

Proposal name:

Proposal PoC theme:

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2024

**※ Important notes: (These are instructions for filling out this document; please delete after reading)**

1. Please try to provide simple and concise information in the documents for the Selection process. The total number of pages in the proposal is limited to 20 pages.
2. The format is a Microsoft Word file in A4 size in vertical orientation (from left to right) with horizontal writing (from left to right). The font must be regular script for Chinese and Times New Roman for English. The font size shall be 14 and paragraphs shall have single-line spacing. Please number the pages.

**Table of contents (please add page numbers)**

**I. Proposal name:**

**II. The motivation of selecting the proposal PoC theme and solution description**

*(Please explain the content of the proposal for the selected theme, including the current state, service pain point analysis, and service scenarios, and formulate a proposal based on the selection indicator "service innovation")*

**III. Cooperation structure**

*(Please specify the partners with requirements and description of service conditions in the table below regarding the proposal content of the selected theme)*

|  |  |
| --- | --- |
| **Partners for collaboration** | *Provide the relevant services or information providers that you plan to work with* |
| **Service scenarios** | *Describe the use of resources provided or owned by expected partners/ services/ information providers and describe the service process.* |

**IV. Business model**

*(Please formulate a proposal based on the business model of the proposal content, such as the value, demand, supply, and finance and provide information in accordance with the selection indicators "service innovation" and "solution integrity.")*

**V. Benefit assessment**

*(Please assess the benefits of the proposal content and formulate a proposal based on the selection indicators "application feasibility" and "development potential.")*

**VI. Other attachments**

*(Supporting reference materials that are helpful for scoring may be provided)*

# Appendix 3 Notification and Letter of Consent for Collection, Processing and Use of Personal Information

Version: P-CV23030224-1-DTRI

According to the R.O.C. Personal Information Protection Act and the internal policy/regulations of **Institute for Information Industry (hereinafter referred to as “III”), III** is obligated to make the following notification known to you before you provide personal information to III. Please read it carefully.

1. **Purposes and Categories of Personal Information to be Collected**

For the purpose of carrying out III’s business, activity or project, the purpose of providing service, internal administrative management or reporting to the competent authority, the purpose complying with the Endowment, or the purpose of sending III’s or industry relevant information, III needs you to provide these categories of personal information: **Name, Email, Name of company and department, job title, phone number, National ID (or passport ID), and address**.
Note: You may choose, at any time in the future, not to receive any promotional information from III by email notification.

1. **Time Period, Area, Target and Way of the Use of Personal Information**

Unless the purposes of use relating to international businesses or activities, your personal information will be used solely by III in a reasonable way in the territory of the Republic of China to the extent necessary to implement the purposes of collection until the purposes of collection prescribed above is fulfilled.

1. **Your Rights with regard to Personal Information Provided**

You may exercise the following rights in pursuant to the rules of the activities/project or by submitting your inquiry/request on our website ([https://www.iii.org.tw/](http://www.iii.org.tw/)) at “Application for Exercising Rights with Regard to Personal Information” page:
(1) any inquiry and request for a review of the personal information;
(2) any request to make duplications of the personal information;
(3) any request to supplement or correct the personal information;
(4) any request to discontinue collection, processing or use of the personal information; and
(5) any request to delete the personal information.

1. **The Influence on Your Rights and Interests while You Choose not to Provide Your Personal Information**

If you provide incorrect personal information or choose not to provide your personal information to III, III may not be able to provide you with services relating to the purposes prescribed above.

1. You understand that this document complies with the R.O.C. Personal Information Protection Act and relating regulations, and you agree that III keeps this document for further checking.

**The Consent to Provide Personal Information:**

**Undersigned (signature):**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. I have read and understood the above notification.
2. I agreed that III may collect, process and use my
personal information for the purposes of collection
prescribed above.

# Appendix 4 Intellectual Property Rights Affidavit

The undersigned \_(representative name) \_\_, hereby submits the following affidavit for the "2024 Digital Sandbox AI Finance PoC Selection" by \_\_ (team name) \_\_:

1. The undersigned guarantees that the content provided in the application form does not violate any relevant regulations on patent rights, copyright laws, or other intellectual property rights. If there is any infringement of other people's patent rights, copyright laws, or other intellectual property rights, the undersigned shall bear all legal liabilities and shall be responsible for resolving such infringement. The undersigned hereby warrants that your organization may revoke the qualifications for participation in the Selection and awards, and the undersigned shall return all awards.
2. If the content of this affidavit is false or untrue and causes damage to others, the undersigned shall bear full responsibility.

To the 2024 Digital Sandbox AI Finance PoC Selection Event Team

Undersigned (signature by representative): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

National ID Number or Resident Certificate Number (non-Taiwanese please fill in Passport Number):

Address:

Contact number:

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_