

FinTech Awards establish Luxembourg as financial technology hub

The top prizes at the FinTech Awards Luxembourg, held on 28 June at KPMG's headquarters in Kirchberg, were awarded to AIFMaps, PayKey (first runner up), and getmeIns (second runner up). The Women in FinTech Award, given irrespectively of the other prizes, went to Blanco Services. The jury additionally decided to give a special mention to CarPay-Diem. The winners were whittled out of a competitive pool of 15 semi-finalists.

Luxembourg Prime Minister Xavier Bettel opened the Awards, welcoming the contestants to a country that values entrepreneurship. "In Luxembourg you will find a government working on concrete solutions to push research and innovation into the finance sector," said Mr Bettel. He added, "Our ecosystem can adapt rapidly to a changing environment and this will always be amongst our strengths."

The semi-finalists came from as far away as China and Israel, though the bulk were European, including three Luxembourgish startups. They varied in sector, including regulatory technology ("RegTech"), investment management, blockchain, payment, and others.

Georges Bock, Partner, KPMG Luxembourg, noted the importance of this diversity, commenting that "the variety of the applicants and the semi-finalists shows that FinTech is developing into many different sub-sectors. In these Awards we saw propositions spanning from more 'traditional' sub-sectors like investment management to new and exciting



From left to right: Nasir ZUBAIRI (CEO of the LHoFT and co-founder of the Fintech Awards Luxembourg), Fintech Startup of the Year 2007 represented by V. Jacob BERNSTEIN (AIFMaps), Luxembourg's Finance Minister Pierre GRAMEGNA, Georges BOCK (head of tax and co-founder of the Fintech Awards Luxembourg - KPMG Luxembourg)

areas like blockchain, AI, and even FuelTech. We are very excited to see further developments, both in the futures of our competitors and winners, and also in FinTech generally as the digital transformation continues to mature."

The second-ever FinTech Awards Luxembourg drew applications from 45+ countries, compared to last year's 20, suggesting a growing appetite for FinTech opportunities and investors.

In assessing the pitches and propositions of each startup, the jury considered the quality of the offering, its potential for growth, and the team involved.

The prizes, presented by Luxembourg's Finance Minister Pierre Gramegna, were as follows:

- **FinTech Startup of the Year:** AIFMaps (Cyprus), a decision management system for AIF boards/teams, took home €50,000 in startup money, four months' hosting at the Technoport, and a one-year membership to the KPMG Hub for Entrepreneurship (the Khube).

- **Runner-up:** FinTech Startup of the Year: PayKey (Israel), a social banking solution, won a trip to San Francisco where a week of meetings with top companies, accelerators, and investors has been organised.

- **Second Runner-up:** FinTech Startup of the Year: getmeIns (Israel), an insurance fraud prevention solution, has been awarded with a media campaign in Luxembourg.

- **Women in FinTech Award:** Blanco Services (the Netherlands), a client management solution for asset managers, received a LHoFT membership with six months' hosting at the LHoFT FinTech hub.

- **CarPay-Diem** (Luxembourg), whom the jury decided to give a special mention, is a payment solution for fuel stations.

Nasir Zubairi, CEO of the Luxembourg House of Financial Technology (the LHoFT), commented: "More than 160 applications from all over the world narrowed down to 15 awesome semi-finalists, seven superb finalists, a quality jury, an amazing audience... the second edition of the FinTech Awards has proved itself to be bigger and better than last year's edition. It has surely succeeded in its goal of helping these FinTech startups gain credibility with and connect to the Luxembourg financial services community."

The mission of the Awards is to bolster Luxembourg's place on the global entrepreneurship scene, with, appropriately, a special focus on financial technology. In addition to bringing startups to Luxembourg, the event also underlines the accessibility of the local ecosystem, as venture capitalists, government representatives, and financial industry players were all present.