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## Capgemini and Efma launch global Financial NewTech Challenge 2021

*Global competition seeks to identify the most innovative solutions and collaborations  
in the banking and insurance industries*

**Paris, April 13 2021 – [Capgemini](#) and [Efma](#) have launched the global Financial NewTech Challenge 2021 today, which offers NewTechs and financial institutions an opportunity to showcase their collaborative business solutions to an elite panel of experts and industry influencers. This is the Challenge's third year and the first time that it is open to NewTechs in the insurance space. Also new to this year's challenge is the theme of sustainable finance.**

The challenge hosted on the [FinTechVisor](#) portal recognizes the most innovative financial NewTech solutions alongside the most inspiring collaborative projects between NewTechs and financial institutions. Financial NewTechs are startup and scaleup<sup>1</sup> firms providing B2B solutions for financial institutions.

To participate in the challenge, financial NewTechs can complete submissions across four business categories (Retail Banking, Payments, Wealth Management, and Insurance). A fifth category focuses on financial NewTech collaboration, where NewTechs and financial institutions jointly submit their successful collaborative projects devoted to sustainable finance.

The competition starts April 13 and runs until June 9, which is the deadline for submissions. A nominee shortlist will be selected by Efma and Capgemini experts based on the originality, business potential, impact, and "wow" factor of their solutions. Focus will be placed on business enablement, customer experience, front, middle, or back-office improvement, regulatory environment, cybersecurity and data, green finance, sustainability, and inclusion.

*"The Financial NewTech Challenge is back again offering NewTechs a chance to demonstrate their innovation. What's unique about this challenge is not the actual competition itself but the opportunity*

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<sup>1</sup> A StartUp is a firm that has raised less than 5M EUR/GBP/USD, with a revenue below 500k€ in the last fiscal year and that has a B2B live solution already sold and deployed for at least two financial institutions.  
A ScaleUp is a firm that has raised more than 5M EUR/GBP/USD, a revenue over 500k€ in the last fiscal year, have full-time employed management team and a sustainable business traction.

*for NewTechs to present their vision and what they can do with an eye towards finding collaboration. This challenge provides a platform for NewTechs to be seen, heard, and explored. There is nothing else like it,"* said Elias Ghanem, Global Head of Market Intelligence for Capgemini's Financial Services. *"At Capgemini, we strongly believe that the future of financial services relies on effective collaboration with an eye on sustainable finance to offer the best customer experience and meet customers' rising ESG expectations."*

A shortlist of 10 StartUps and 10 ScaleUps in each of the four NewTech categories plus the 10 NewTech/financial institution collaborations will be revealed on the FinTechVisor portal on July 1, 2021. From the shortlisted entrants, the winners will be selected by a jury of experts (75% weighting of the vote) and online voting accessible to both financial institutions and NewTechs (25% weighting of the vote).

*"The Financial NewTech Challenge, hosted by Efma and Capgemini for the third consecutive year, is dedicated to rewarding the hard work, creativity and excellence of financial institutions and NewTechs cooperation, offering them great opportunities for recognition, exposure, and benchmarking against their peers,"* said John Berry, CEO of Efma. *"Last year, there were 164 submissions from FinTech solutions and banks, including NewTech collaborations worldwide. We are glad to continue showcasing technological innovations that enable the financial sector to respond to the pressing global challenges of today."*

The winners of the Financial NewTech Challenge will be announced at an online ceremony on September 28<sup>th</sup>, where they will present their inspiring initiatives to an audience of key decision-makers, senior executives, and major sector players within the industry. Moreover, the Capgemini-Efma Financial NewTech Watchlist 2021 will also be unveiled - presenting the best StartUps and ScaleUps based on their potential to reshape the financial industry landscape in the years to come.

### **About Capgemini**

Capgemini is a global leader in partnering with companies to transform and manage their business by harnessing the power of technology. The Group is guided everyday by its purpose of unleashing human energy through technology for an inclusive and sustainable future. It is a responsible and diverse organization of 270,000 team members in nearly 50 countries. With its strong 50 year heritage and deep industry expertise, Capgemini is trusted by its clients to address the entire breadth of their business needs, from strategy and design to operations, fueled by the fast evolving and innovative world of cloud, data, AI, connectivity, software, digital engineering and platforms. The Group reported in 2020 global revenues of €16 billion.

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### **About Efma**

A global non-profit organization established in 1971 by banks and insurance companies, Efma facilitates networking between decision-makers. It provides quality insights to help banks and insurance companies make the right decisions to foster innovation and drive their transformation. 120 financial groups in 133 countries are Efma members. Headquartered in Paris. Offices in London, Brussels, Andorra, Milan, Stockholm, Bratislava, Warsaw, Moscow, Istanbul, Beirut, Dubai, Tokyo, Singapore, Sydney, and Montreal. Learn more: [www.efma.com](http://www.efma.com)