

FY 2020
Tokyo Financial Award
“Financial Innovation Category”
Submission Guidelines for Companies

1. Program Objectives

In November 2017, the Tokyo Metropolitan Government (TMG) formulated the “Global Financial City: Tokyo” Vision with the aim of making Tokyo an unrivalled global financial center. The policy outlines the form that this city should take, concrete measures to be taken, and the structures needed to make the vision into a reality. TMG will work together with the national government, private sector, and other bodies in carrying out initiatives to revitalize the city’s financial sector.

One of the initiatives of the “Global Financial City: Tokyo” Vision is the Tokyo Financial Award. It will recognize financial businesses who are developing or providing innovative financial products/services that help address the needs of Tokyo residents and resolve issues faced by TMG, or who are working to advance ESG investments that contribute to sustainable urban development. Through the establishment and running of the Tokyo Financial Award, TMG aims to both improve convenience for Tokyo residents and stimulate the financial industry, as well as enhance the presence of Tokyo as a global financial city.

These Submission Guidelines are for companies submitting solutions for the needs and challenges selected by TMG for the Award’s “Financial Innovation Category”.

2. Type of Solutions being Sought After

The Tokyo Financial Award is seeking solutions through "new services" meeting the following requirements. "New services" are defined as completely new services, services that have not been released in Japan, existing service with added new functions, etc. or services with added values, such as price reduction, through introducing new technologies, etc.

- Solutions which meet the needs of Tokyo residents and businesses, or are capable of resolving issues faced by the Tokyo Metropolitan Government
- Solutions which fit the intent and objectives of the Tokyo Financial Award

- Solutions which are both innovative and feasible
- Solutions which can be matched up with Tokyo-based companies, or can result in a new business being started in Tokyo

One application per BtoB/BtoC service (maximum of two solutions) may be submitted, but only one service per company may participate in the Support Program after the initial screening.

3. Target Companies

The target companies are those that fulfill all the conditions set out hereunder:

- (1) A Japanese or Foreign Financial Company (including FinTech companies) who is either doing business in or plans to do business in Tokyo and who fulfills the requirements of “2. Type of Solutions Being Sought After”. Companies that have applied for the other Tokyo Financial Award category, “ESG Investment” cannot apply for the “Financial Innovation Category”.
- (2) For a Company which does not have a Tokyo office at the time of the Submission deadline, participation in the program is dependent upon the Company’s intention to establish an office and operate within Tokyo after the program.
- (3) A company who have not received Support Programs from TMG: initiatives to discover and attract foreign companies, initiatives to discover and attract foreign financial companies, Accelerator Program, and Tokyo Financial Award by the office for strategic policy and ICT promotion.
- (4) A Company selected to take part in the Support Program must abide by “8. Terms of Participation”, as described in these Guidelines.
- (5) The Company should not have violated any national laws or regulations in its home country or global laws and regulations outside of its home country, including global trade laws, etc.
- (6) The Company should not be in arrears with the payment of taxes in its home country or any country of operation.
- (7) The Company should not have violated any contract or agreement with a public body in its home country or any country of operation.
- (8) The Company should not be considered a threat to public safety or welfare.
- (9) The Company should not be one whose purpose of business is political, or religious, including electoral activities.

(10) The Company must not be an Organized Crime Group (an Organized Crime Group as stipulated in item (ii) of Article 2 of the Tokyo Metropolitan Ordinance for Eliminating Organized Crime Groups (Tokyo Metropolitan Government Ordinance No. 54 of 2011; hereinafter referred to as “Organized Crime Elimination Ordinance”)), and must not have an Organized Crime Group Member, etc. (a member of an Organized Crime Group as stipulated in item (iii) of Article 2 of the Organized Crime Elimination Ordinance, or someone related to an Organized Crime Group as stipulated in item (iv) of the same Article) among the representatives, executives, employees, or other members of the corporation.

4. Judging Process and Number of Companies to be Selected

A judging panel will be established to carry out the following.

- (1) Initial Screening: The judging panel will select the companies that submitted the most outstanding solutions (ideas and plans) for the designated needs and challenges (around five Japanese companies and around ten Foreign companies).
- (2) Final Screening: The judging panel will rank the developed products/services of the three Companies who are selected in the initial screening and who meet a certain standard.

5. Number of Winners

Three. (However, Companies which do not meet a certain standard in the final screening (described above in 4 (2)) will be excluded.)

6. Benefits

(1) Support Program

A Support Program will be provided to the Companies selected in the initial screening (section 4 (1)). The Program will offer the selected Companies the following main benefits to brush up the products/services they are developing or offering.

- Introductory seminar:

The seminar will provide explanations on the FinTech market in Japan,

Japanese laws and regulations, commercial customs in the Japanese financial industry, TMG's policies to attract foreign companies, and more.

- Mentoring and business meetings:

The selected Companies will receive mentoring from and have meetings with Tokyo-based financial institutions (hereinafter referred to as “mentor companies”) to improve their service/product.

- Opportunities to participate in networking events

- Business matching:

Business matching with Tokyo-based companies (including financial institutions).

- Participation in the Demo Day and award ceremony:

At the Demo Day, the selected Companies will present the service/product which they improved via the Support Program.

(Participating companies and organizations taking part in this event may include Tokyo-based companies and investors, foreign embassies, chambers of commerce in Japan, government-related individuals and experts (lawyers, accountants, tax accountants, etc.), other companies and organizations interested in business matching with the selected Companies, and media personnel.)

- Follow-up

“Business Development Center TOKYO”* will continue to support the advancement to Tokyo, including the procedures required to establish an office in Tokyo.

* Business Development Center TOKYO: a one-stop organization set up to support business expansion in Tokyo.

- Provision of free working space during stay in Japan

- Assistance with navigating Tokyo, means of transport and accommodation

- Arrangement of translators and interpreters

(2) Presenting of Awards and Prize Money at the Award Ceremony (total sum of 18 million yen)

From among the Companies selected in the initial screening (described in section 4 (1)), those who meet certain standards will receive an award and prize money

based on their ranking at a ceremony in early February 2021. Rankings will be decided in the final screening (section 4 (2)), with first place to be awarded 10 million yen, second place with 5 million yen, and third place with 3 million yen.

7. Program Schedule

The schedule is as follows. The schedule set out in this document is provisional and may be changed without prior notice.

- (1) Submission (July 7 – September 11, 2020)
- (2) Selection and announcement of the financial Companies who submitted the most outstanding solutions (September through to October 2020)
- (3) Participation in introductory seminar (November 2020)
- (4) Participation in mentoring and business meetings (November through to December 2020)
- (5) Participation in networking events (November through to December 2020, approximately once per month)
- (6) Participation in business matching (November through to December 2020)
- (7) Participation in the final screening (December 2020 through to January 2021)
- (8) Participation in Demo Day and award ceremony (early February 2021)
- (9) Follow-up (from the conclusion of the Demo Day and award ceremony, through to the end of March 2021)

8. Terms of Participation

Companies selected to participate in the Support Program must comply with the following.

*The award takes place after taking adequate preventive measures for COVID-19.

*(1) to (4) will be conducted online in principle.

*(5) to (6) is under considering conducting online.

(1) Participation in the introductory seminar:

- Participation is required.
- If a selected Company is unable to attend due to exceptional circumstances, they should contact the Secretariat in advance and check separately on the details.

(2) Participation in mentorship program:

- The selected Companies will have mentoring meetings once a week (planned) with mentor companies during the support program.
- (3) Participation in networking events:
- The selected Companies are required to attend all networking events (different representatives from the company may attend each event).
 - If a selected Company is unable to attend due to exceptional circumstances, they should contact the Secretariat in advance and check separately on the details.
- (4) Participation in business matching:
- Business matching with Tokyo-based companies is required. In this case, “business matching” indicates joint research and development, or sales partnerships, etc., with Tokyo companies.
- (5) Participation in the final screening and presentation of product/service
- Companies must take part in the final screening held in Tokyo (December 2020 through to January 2021), where they will present the product or service they brushed up during the Support Program.
- (6) Participation in Demo Day and award ceremony:
- The selected Companies are required to participate in both events. For the Demo Day, Companies are required to introduce their business and present their service/product, which has been further brushed up through the Support Program.
 - The awarded three companies are required to participate in both events and create a presentation material and demo video including the company introduction and the service/product brushed up through the Support Program.
- (7) Other matters to be observed:
- If a Company is found to have violated any of the items listed above in section 3 (3) – (10), or found to be engaged in activities deemed by the Tokyo Metropolitan Government as inappropriate for a participant of the Award and subsequently, cannot offer the Tokyo Metropolitan Government a valid explanation, their selection as a participant and award may be revoked even after the conclusion of the award ceremony. In this case, the Company will be obligated to immediately return any prize money they have received to the Tokyo Metropolitan Government.
 - During evaluation, Companies agree to cooperate in providing any necessary information or answers to questions, etc., to ensure that the evaluation process

proceeds smoothly.

- In principle, it is preferable for the decision-maker for the Company (i.e. CEO, COO, etc.) to participate in all stages (i.e. all events, all meetings) of the program.
- The selected Companies are required to pay for their own international travel costs, accommodation costs, travel costs within Japan, meal costs and all other related costs (efforts will be made where possible to introduce appropriate accommodation, etc.).
- The selected Companies agree to have their information (company name, business overview, etc.) made public on the Tokyo Metropolitan Government's website.
- After winning the award, the companies are required to make periodical reports on the progress (around four times a year) until the proposed service is commercialized over several years.

9. Points to Keep in Mind when Applying

(1) Handling of personal data submitted during submission period

Program applicants must agree to the following:

- Personal data submitted in a submission form will only be provided to and used by the Tokyo Metropolitan Government, the Tokyo Financial Award Secretariat, and mentor companies for the purposes of the Tokyo Financial Award.
- The applicant must have received permission from the individual whose personal data has been provided in the submission form.
- To provide Japanese companies with Japanese-language translations, Google's Cloud Translation API will be accessed when using the Google Translation tool to translate portions of data submitted by program applicants.

*When using Google Translate to translate portions of data submitted by program applicants, Google will temporarily store the inputted text on their servers in order to send back the requested translation.

*Generally, the stored text will be deleted after a few hours. However, depending on the status of Google's systems, text may be stored for a longer period.

*Further details on Google’s data security measures can be found here:

<https://www.google.com/about/datacenters/inside/data-security/index.html?hl=ja>

(2) Submitting the personal data of individuals residing in the EU

In addition to the conditions above, residents of EU countries must also agree to the following terms before applying to the program:

- Upon completion, submitted personal data through will be viewed by the Secretariat and mentoring companies within the scope of this program.
- Submitted personal data will be sent and stored in a server located in Japan. While Japan has not yet received an adequacy ruling by the European Commission, the personal data of applicants will be securely stored.
- Portions of data submitted by program applicants will be translated into Japanese with the Google Translation tool. In this case, inputted data will be sent to Google and stored temporarily on their servers. Google protects the security of data in accordance with the security measures established for its cloud services (<https://www.google.com/about/datacenters/inside/data-security/index.html?hl=ja>).
- Applicants may request to access, rectify, erase, and restrict processing of their personal data.

*Applicants may contact supervisory authorities in the EEA to file a complaint regarding personal data processing by the Tokyo Metropolitan Government.

*Please do not apply to this program if you do not agree to the above conditions regarding use and transfer of personal data.

(3) After the program has concluded, Companies will, where possible, cooperate with the Tokyo Metropolitan Government in its initiatives to attract foreign companies to Tokyo.

10. Cost of Participation in the Support Program

(1) Participation in the Support Program will be free of charge.

(2) However, international travel costs, accommodation costs, travel costs within Japan, meal costs, etc., must be paid for by the participant.

11. Applying for the Award

Financial Companies that wish to apply should access the submission form on the Tokyo Financial Award website and fill in the necessary information before the appointed deadline.

(1) submission procedure:

- Access the Tokyo Financial Award submission form for companies from the website.

[\(Click here for the submission form\)](#)

- Complete all required fields.
- Confirm all fields are correct and submit submission form.

(2) Deadline for submission:

- 11:59 p.m., Friday, September 11, 2020 (Japan Standard Time)

(3) Selection Process

Once the deadline for submissions has passed, the judging panel will carefully review all submissions and select the winning Companies. Results of this initial screening will be announced on the Tokyo Financial Award website. The results of the final screening will be announced at the award ceremony in early February 2021. Please note that the information concerning the selection process will not be disclosed.

For questions concerning the Tokyo Financial Award, contact
“2020 Tokyo Financial Award” Secretariat at
finaward@access2tokyo.com