

Fintech Proof-of-Concept Subsidy Scheme (PoC Scheme) – Project Proposal Writing Guideline (For Reference Only)

Section 1: Project Summary (~ 1 page)

- Please state the name of the applicant company
- What are the problems/unmet needs/new challenges/opportunities you intend to solve for your sponsor?
- Briefly describe the PoC Project (SOW, schedule, deliverables, applied subsidy amount)
- Briefly describe the creativity and innovation of your PoC project (e.g. process transformation, new market access, cross-border/cross financial industry collaboration)
- Briefly describe the expected impact on the market and financial industry (e.g. new income stream, cost saving and others) if your new product/technology is available for the market after PoC project

Section 2: Company Overview (~ 1 page)

- What are your fintech business activities in Hong Kong?
- What are your current products and services?
- What are your market segments and target user groups?
- What are your achievements/key milestones in fintech industry?
- What is your company structure (Please provide an organisation chart)?

Section 3: Background of the Problem/Opportunity (~ 1-2 page)

- What are the key problems/new challenges/opportunities of your project sponsor?
- Are they the common problems/new challenges/opportunities in their industry and why?
- Which problems/new challenges/opportunities are posing the most adverse/positive impacts to the sponsor and their industry?
- What are the requirements of your sponsor for this PoC project?
- Explain on how the relevance of PoC project's creativity and innovation can address operational pain point in their daily workflow or future business growth
- What are the key challenges/barriers for developing the fit-for-purpose solution before your PoC project to address the unmet needs?
- What are the problems of the current technology adopted by your project sponsor if there is no existing one?
- What is the opportunity size/economic benefits to the industry (not restricted to Hong Kong) if the problem is solved by your solution?
- Will your solution facilitate new client acquisition/income stream or improve operational efficiency? Please explain how

Section 4: Proposed Solution (~ 3-4 pages)

- What are the solution's relevance and benefits to your sponsor (such as measurable productivity improvement, cost savings, business model expansion and transformation, access to new markets and/or revenue streams)?
- How can the solution offer competitive advantage to your sponsor over the rivals?
- What is the innovativeness, uniqueness and originality of proposed solution? Please compare it to existing practices and alternative solutions.
- What is the technical and functional details of the solution? Please provide
- Please provide the user case, functional and technical design with workflow and system diagram, where appropriate.
- Who will be involved from your sponsor for PoC testing? Please briefly describe the departments involved in testing?
- How is the solution technically and functionally feasible to be commercialisation? A brief description of the business model where possible.
- How can the solution be scalable to meet the growing needs of your sponsor or the market as a whole?

Section 5: Projected Benefits/Impact to Market and Financial Industry (~ 2-3 pages)

- Provide details on how the proposed project will benefit the wider financial community:
 - What is the short-term and long-term benefits/impacts on the financial industry and regional interest (Please explain in detail if your PoC project can make an impact in Greater Bay Area/cross border business/cross financial industry)?
 - How will it contribute to the scale (depth and breadth) to the targeted market/segment?
 - Will it involve knowledge transfer via the import of specialist talent or knowledge? If yes, how?
 - How will it result in a new innovative financial products, services or technologies/processes?
 - Will it generate a new kind of professional demand in financial and IT industry?
 - What are the collaborations with other industry players (cross-industry)/research institutions that would help develop a vibrant innovation eco-system?
 - How will it generate downstream or other spin-off benefits that accrue to other sectors of the financial services industry, and/or other industries; and
 - Any other benefits?

Section 6: Project Sponsor (~ 1 page)

- What is the name and business of the sponsor?
- Who are the IT and business representative of FI (Name and contact details, roles and responsibilities in this project)?
- What is the technical and other support required from sponsor and why?
- What and how many business units and users required to participate in PoC testing?
- Is there any cross-border coordination (internally and externally) needed to drive the PoC testing? If yes, please describe what and how will they contribute to the success of the PoC project

Project 7: Scope of Work (~ 1 page)

- What is specific technology application or process innovation design to be developed or investigated within the scope of the project?
- Will there be any new API to be developed for the PoC project?
- Is there data integration work required for the PoC with the sponsor?
- Will there be data cleansing or migration work required for the PoC?
- Is there a prototype to be delivered? How can it be demonstrated as part of the acceptance?
- Is there any statistic figures or performance indicators (system/business) to be collected? If yes, what are they?
- What are the key remaining challenges/tasks to be resolved? If prior R&D technical work has already been done.
- What is the out of scope items for the project, if any?

Section 8: Project Timeline (~ 1 page)

- Present the overall project plan in Gantt chart or table format, which shall include the duration for each key milestone of the project
- What are the activities to be done during the period to arrive each milestone?
- What is the output to be delivered at the end of the milestone?
- All these deliverables should match with the project objectives, targets, and success metric set before.
- What are the resources allocated to each milestone/activity to produce the deliverables?

Section 9: Project Resources (~ 1 page)

- What are the technical resources required to deliver the outputs specified within the project scope? If there are other costs needed, please specify why it is required for the project
- Please describe the profile of each project team member, including their working experience, technical skills, previous project delivered
- What is the role and responsibility of each member in the project?
- Please give a project organisation chart showing the team structure.

Section 10: Project Deliverables (~ 2-3 pages)

- What are the shareable work products that will be developed? (This can be intellectual property, viable prototypes, source code, technology disclosures, in-depth technical reports on the investigative work done, and rigorous conclusions on the applicability of the concept)
- How are the learnings and knowledge to be shared and how? e.g. workshops, open source foundations or demonstration etc.
- For technical equivalence trials, please also include the evaluation matrix for comparison of the current and new process or technology to be trialled?
- What is the measurable outcome or a deliverable indicator to be delivered in order to minimise ambiguity when qualitative measures are used?
- Describe the acceptance criteria of the deliverables and the responsible person/department from sponsor for acceptance?
- Describe briefly the content of your progress report and final report?

Remark: Applicant company is not required to cede rights to any intellectual property as part of this scheme but may do so if mutually agreed upon.

Section 11: Project Risk (~ 1 page)

- What are the possible project risks (technical, operational, financial, and counterparty risks)? These can be any known or potential uncertainties that will stop you from achieving the project objective?
- What is the mitigation plan to avoid these risks?

Section 12: Project Governance (~ 1 page)

- Who should make a project decision or resolve a disagreement and how?
- Who from the sponsor can you escalate the risk/issue to and how?
- How often you will update the project status to your sponsor?

Section 13: Cost Quotation (~ 1 page)

- Provide a breakdown of all PoC cost quotation to justify for delivering the outputs specified in the scope of work within the project period.
- The cost breakdown of PoC project needs to align with your scope of work, project resources required and key activities in above related sections
- If the product is already in pilot stage, this should not include the R&D cost.
- Rental, hardware and software licenses should not be included in the cost quotation under normal circumstances.

Remarks: The content and length on each section of the proposal is for reference only. Applicant company should base on their own project specific requirements to adjust the content on each section. However, the total number of pages in the proposal shall not be more than 20 pages.