Citi HK FinTech Challenge 2017
#Shapethefuture
Phase 1: Concept Submission

Thank you for your interest in Citi HK FinTech Challenge. We would love to learn more about you and your solution. Please submit your solution and fill out the following questions by May 14, 2017 at 23:59 Hong Kong time. If you have not submitted your participation, please fill in the registration form first.

Tell us more about your idea or solution

Your registered email address*

shea.writer@payyap.network

Please ensure that this is the same email address (of the team leader) used for registration.

Solution or idea name*

PAYYAP - The Payments App™

Choose a pain point that you have worked on*

Cybersecurity ▼

Logo

PAYYAP

Maximum upload file size: 5 MB (Format: jpg, png)

Choose a category for your solution* (check up to 2)

- [ ] Authentication/ Fraud
- [ ] Artificial Intelligence
- [ ] Big Data
- [ ] Blockchain
- [ ] Credit Cards
- [ ] Cybersecurity
- [ ] Financial Inclusion
- [ ] Internet of Things
- [ ] Mobile Wallets
- [x] Payments
- [ ] Retail Bank
- [ ] Wealth Management
- [ ] Other

Summarize your solution – tag line*

The easiest, most secure way to get paid via telephone.

0 word

Give us your Elevator Pitch - describe your solution*

Globally viable, uniquely "merchant-driven" (with built-in PCI/DSS-compliance) PAYYAP - The Payments App™ is technology partnered with IBM to deliver a revolutionary, real-time, voice-biometrically authorized payment channel for card-not-present payments.

71 words

What problem are you solving?*

Worldwide, card-not-present (CNP) payments constitutes ~60% of all bank card fraud. PAYYAP mitigates this fraud by injecting an additional two-factor security layer on top of common CNP payment processes.

0 word

Who is your ideal customer?*

- Merchant ("Acquiring") Banks
- Payment Gateways

3 words

How are your customers solving that problem today?*

Poorly. Card-Not-Present fraud is growing ~40% annually (3x the growth of CNP use) — representing >10 Billion USD worldwide.

11 words

What is the value to the customer?*

Faster, more secure, less fraudulent, less costly payment services.

21 words

What is the value to Citi?*

- Lower (cost of) fraud;
- Larger merchant billing markets (bigger pie)
- Higher customer satisfaction;

14 words

Who are your competitors and how are you different?*

- Competitors include PayPal, Alipay, Apple Pay, Venmo, Veriifone, and the rest of the consumer payments industry.
- PAYYAP differentiates as the only merchant-driven, real-time payment solution with built-in PCI/DSS-compliance

0 word

Please upload a 1-page summary of your concept*

PDF Adobe

Maximum upload file size: 2 MB (Format: pdf)

The Story – Upload a 2 minute video OR link to YouTube video OR provide a deck of up to 10 slides for story

This is your best opportunity to stand out from the crowd. We suggest using a storytelling format which will make it easy for evaluators to fully understand the "what, why, and how" of your solution. The video does not need to be sophisticated or professionally produced and does not have to directly show the working prototype - but it should include visuals and renderings where possible. Remember there are many ways to make a video, including using a smartphone or tablet camera!

2 minute video

↑
Click here

Maximum upload file size: 10 MB (Format: wmv, avi, mpg, mpeg, flv, mp4, ogg, ogv, webm, 3gp, mov)

A deck of up to 10 slides

PDF Adobe

Maximum upload file size: 10 MB (Format: pdf)

Link to YouTube video

https://www.youtube.com/watch?v=hsHSFFUi-0

Do you have a website for your solution?*

Yes ● No ○

https://PAYYAP.network

▶ Questions? Please contact us at cfchk2017@citi.com

SUBMIT