FinTech Frenzy Challenge: Official Rule Book

1. Introduction

The FinTech Frenzy Challenge is designed for students to explore and innovate in the fast-evolving world of financial technology. This competition encourages participants to come up with creative tech-based solutions that address challenges in finance, banking, payment systems, lending, and financial inclusion. The challenge seeks to foster innovation in areas such as block chain, digital currencies, and artificial intelligence in finance, mobile banking, and more.

2. Objectives of the Challenge

- Encourage students to innovate and develop solutions for the FinTech industry.
- Promote the use of technology in solving real-world financial challenges.
- Provide a platform for students to pitch ideas that can disrupt traditional financial systems.
- Highlight and reward innovative approaches to financial inclusion and accessibility.

3. Competition Format

- **Problem Statement Submission**
  - Participants will be tasked with identifying a key problem in the FinTech domain from the following categories:
    - **Payments and Transactions**: Innovations in payment gateways, mobile payments, and cross-border payments.
    - **Digital Banking and Financial Services**: Solutions that offer enhanced digital banking experiences.
    - **Digital Assets**: Projects leveraging blockchain for financial transparency, security, or decentralized finance (DeFi).
    - **Personal Finance and Wealth Management**: Tech solutions that help individuals manage personal finances, investments, or savings.
    - **Financial Inclusion**: Innovations aimed at providing financial services to underserved populations.
    - **Lending and Credit Solutions**: Innovations in peer-to-peer lending, microfinance, and AI-based credit scoring.
  - Teams must submit:
    - A detailed description of the problem they are addressing.
    - A brief explanation of their proposed solution and how technology plays a role.

- **Idea Submission**
  - Teams will expand on their initial problem statement by submitting a comprehensive pitch of their solution. The submission must include:
    - A problem overview.
    - A detailed description of the proposed solution.
    - The technological aspects of the solution (blockchain, AI, mobile applications, etc.).
    - The impact of the solution on the financial sector.
- **Prototype Development (Optional)**
  - Teams are encouraged (but not required) to develop a working prototype or proof of concept of their solution, which can be presented in the final pitch.
- **Final Pitch**
  - Shortlisted teams will pitch their solutions to a panel of judges in a live session.
  - Each team will have **7 minutes** to present, followed by **3 minutes** for Q&A with the judges.

4. Eligibility Criteria

- The competition is open to university students, including undergraduate and graduate levels.
- Teams must consist of 2-4 members.
- Students with a background in finance, business, computer science, or technology are encouraged to participate, although students from any discipline are welcome.

5. Submission Guidelines

- **Problem Statement Submission**:
  - Maximum of 1 page.
  - Must clearly define the financial challenge and the role of technology in addressing it.
- **Detailed Idea Submission**:
  - A idea should be submitted in PPT format with slides (10-15 max)
  - Must include
    - A detailed problem overview.
    - Proposed solution and its technological aspects.
    - Financial or societal impact of the solution.
    - Implementation plan or business model (optional).
- **Prototype or Demo (Optional)**:
  - Teams may submit a working prototype, demo, or proof of concept to strengthen their pitch.

6. Evaluation Criteria

- **Innovation (30%)**: How unique and innovative is the FinTech solution?
- **Feasibility (20%)**: How realistic is the solution's implementation in the current financial ecosystem?
- **Impact (20%)**: What impact does the solution have on the financial system or on financial inclusion?
- **Technology (20%)**: How effectively does the solution leverage new or emerging technologies?
- **Presentation (10%)**: How well is the idea communicated in the final pitch?

7. Awards and Prizes

1. **Awards:** Prizes will be awarded to the top-performing teams. Details on prizes will be announced separately.
2. **Recognition:** Winners will be featured on the event's website and may receive certificates or trophies.

8. Rules and Regulations

- Teams must follow the submission guidelines strictly.
- All submissions must be original work. Plagiarism or using existing solutions without significant modification will lead to disqualification.
- Teams must present their own ideas during the final pitch. Outsourcing or external assistance is not allowed.
- The judges' decisions are final and cannot be contested.

9. Judging Panel

- The judging panel will include:
    - Experts from the FinTech industry.
    - Academics specializing in finance and technology.
    - Investors and venture capitalists with interest in financial technology startups.

10. Team Registration

- Teams must register through the online registration form.
- Team details, including members' names, university, and contact information, must be submitted by the registration deadline.

- A confirmation email will be sent to registered teams with further details about the competition.

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11. Contact Information

For any questions or additional information, please contact us at:

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