#### **FINANCIAL SECTOR DEVELOPMENT FUND**



**Financial Sector Technology and Innovation (FSTI) Scheme**

* ***Digital Acceleration Grant – Industry Pilot***

 **APPLICATION FORM**

**Scheme Information**

1. The *Digital Acceleration Grant – Industry Pilot* seeks to co-fund joint projects by multiple smaller FIs to customise an existing solution with a solution provider, and implement the solution within their own institutions.
2. Eligibility: All Singapore-based MAS-regulated FIs with headcount not more than 200.
At least 3 applicants must jointly participate in the project.
3. Qualifying solutions must
4. be deployed and used for at least 1 year in Singapore;
5. contribute to improvements in productivity, efficiency, risk management, operational resilience, or customer service;
6. belong to any of the categories in Part 2 (please refer to page 3 of this application form); and
7. not be built from scratch nor require investment in heavy infrastructure e.g. servers.

Successful applicants are strongly encouraged to share their experience from the pilot with other firms.

1. Funding support: Co-funding of 80%[[1]](#footnote-1) of qualifying expenses for up to 2 years following implementation of project, up to $100,000 per participating FI.

**Instructions**

1. This application form contains four printed pages. Applications that are not fully completed will not be considered.
2. Each participating FI should fill in their own forms but submit together as a single application. Original applications must be received by the Financial Sector Development Fund Secretariat **at least 2 months before** the commencement of the project.
3. False declaration or wilful suppression of material facts at any time during the application, delivery and reimbursement process will render the application liable to disqualification or if subsequently approved, to recovery of monies awarded.
4. Any material changes including but not limited to change in project title, content, fee and provider is subject to approval from the Financial Sector Development Fund Secretariat.
5. Please return completed application form with supporting documents to **fintech\_office@mas.gov.sg**.

May 2020

**PART 1**

#### **APPLICANT INFORMATION**

|  |
| --- |
| NAME OF INSTITUTION, COMPANY, BODY OR ASSOCIATION:  |
| ADDRESS:       | POSTAL CODE:       |
| EMAIL ADDRESS:       | WEBSITE ADDRESS:       |
| UEN NUMBER:       |
| MAS LICENSE TYPE:       |
| NUMBER OF EMPLOYEES IN SINGAPORE:       |
| NAME OF PAYEE FOR REIMBURSEMENT PURPOSE (IF DIFFERENT FROM ABOVE NAME):       |
| PLEASE PROVIDE A BRIEF DESCRIPTION OF APPLICANT’S MAIN BUSINESS ACTIVITIES:       |

#### **PROJECT DETAILS**

**PART 2**

|  |
| --- |
| PROJECT TITLE:  |
| PROJECT PERIOD *(Defined as implementation period and subscription/usage period):*IMPLEMENTATION PERIOD  - ,SUBSCRIPTION/USAGE PERIOD (*min. 1 year from end of implementation period, max 2 years*): **-** |
| PARTICIPATING INSTITUTIONS: *(Indicate the list of participating FIs and solution provider in this project)* |
| PROJECT DESCRIPTION: *(Describe the type of solutions and how they can contribute to improvements in productivity, efficiency, risk management, operational resilience, or customer service)* |
| SOLUTION CATEGORIES (please tick appropriate boxes): |
| [ ]  | Solutions to support operational resilience, alternative working and business continuity arrangements | [ ]  | Enterprise services (including HR and accounting systems) |
| [ ]  | Cloud services | [ ]  | Project management, development and testing tools |
| [ ]  | Customer relationship and engagement tools (including digital customer onboarding) | [ ]  | Security-related solutions |
| [ ]  | Office productivity tools | [ ]  | Communication and collaboration tools  |
| [ ]  | Compliance & KYC tools (including transaction monitoring tools) | [ ]  | Marketing productivity tools (including customer sensing tools, insights generation |
| [ ]  | Data-related services (including data warehousing, data automation, data analytics) | [ ]  | Others (please specify):       |
| PROJECT COSTS (*please use following template; note that reimbursement is typically on an annual basis*)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| QUALIFYING COST CATEGORIES | ITEMS | PERIOD 1 (Implementation period) COSTS | PERIOD 2(Ongoing period) COSTS | PERIOD 3 COSTS | TOTAL COSTS |
| PROFESSIONAL SERVICES | *Project management fees*  |  |  |  |  |
| *Consultancy fees*  |  |  |  |  |
| HARDWARE & SOFTWARE | *Cloud service subscription fees for X months* |  |  |  |  |
| *Digital customer onboarding subscription fees for X months*  |  |  |  |  |
| *Videoconferencing facility*  |  |  |  |  |
| MANPOWER COSTS[[2]](#footnote-2) | *IT staff*  |  |  |  |  |
| ANNUAL COST |  |  |  |  |
| ANNUAL GRANT CAP (80% funding level capped at $100k) |  |  |  |  |

 |

**PART 3**

#### **DECLARATION**

1. Has the applicant been or is currently being investigated for or charged with or convicted of any criminal offence or subject to any criminal proceedings; or subject to any disciplinary proceedings or regulatory action by any regulatory or licensing authority in any jurisdiction in the last 5 years?

[ ]  Yes [ ]  No

2. Has the applicant been or is currently being engaged in any civil suit or proceedings in any jurisdiction in the last 5 years?

[ ]  Yes [ ]  No

3. Is the applicant currently, or has been bankrupt, wound up or under judicial management subject to any bankruptcy, winding up or judicial management proceedings, or appointed a receiver or manager?

[ ]  Yes [ ]  No

4. Has the applicant also applied for/been granted any other grants/incentives for this project under consideration?

[ ]  Yes [ ]  No

5. Is the applicant currently also enjoying any other grants/incentives (e.g. tax) administered by the MAS?

[ ]  Yes [ ]  No

6. Is the applicant currently also enjoying any other grants/incentives not administered by the MAS?

[ ]  Yes [ ]  No

7. Has the applicant received any form of cashbacks, benefits, rewards or incentives from vendors and/or solution providers involved in the project?

[ ]  Yes [ ]  No

If you answered “Yes” to any of the questions above, please provide details in this box to facilitate our assessment.

|  |
| --- |
|  |

I declare that the information provided in this application and sheets attached hereto are true to the best of my knowledge and belief and that I have not wilfully suppressed any material fact. Our organisation is not in receipt of any other grants, subsidies or tax concessions, provided either by FSDF, and/or other government agencies, for any of the above costs and revenue items or components submitted in this application. I also understand that if after approval of the application, it is found that I have made a false declaration or wilfully suppressed material facts, the monies awarded will be recovered.

|  |
| --- |
| NAME OF AUTHORISED SIGNATORY: (Dr/Mr/Ms) \*  |
| DESIGNATION \*\*:       | DEPARTMENT:       |
| AUTHORISED SIGNATURE:       DATE:       /       /       |

|  |
| --- |
| CONTACT PERSON: (Dr/Mr/Ms) \*  |
| DESIGNATION:       | E-MAIL:       |
| PHONE NO.:       | FAX NO.:       |

\* Delete where applicable

\*\* Authorised signatory should be at least a Department Head or equivalent

1. Enhanced co-funding support of 80% applies to applications submitted by 31 Dec 2021. 70% co-funding will apply thereafter. [↑](#footnote-ref-1)
2. Basic salaries for qualifying roles, or apportioned basic salaries of qualifying roles not working solely on the project. [↑](#footnote-ref-2)