

## News Release

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### **ANZ launches innovation lab in Singapore**

ANZ has launched an innovation lab in Singapore to help accelerate innovation in Institutional Banking capability and facilitate collaboration with the financial technology – or 'fintech' ecosystem which includes participants from industry, academia and government.

The facility, known as ANZ BlueSpace, provides an open lab environment that aims to encourage design thinking and reduce the innovation cycle through the incubation and rapid prototyping of ideas.

ANZ CEO Singapore and Head of South East Asia and India David Green said: "Singapore's emerging position as a global fintech hub makes it an ideal base and testbed for us to solve current business challenges with new solutions. This environment is creating an ecosystem of talent, energy, diverse thinking and partners that we're proud to play a role in.

"We see a clear opportunity to build on this by tapping into Singapore's thriving fintech community and developing the capabilities we offer our Institutional customers," Mr Green said.

Speaking at the launch of ANZ BlueSpace yesterday, Mr Sopnendu Mohanty, Chief FinTech Officer, Monetary Authority of Singapore said: "Institutional banking is at the ripe moment for change due to the tighter regulatory environment, shifting client expectations and the ongoing global digital transformation. ANZ BlueSpace can play a significant role to foster such innovations and will enrich Singapore's status as a global FinTech hub."

The lab opening follows an innovation challenge that ANZ jointly organised with the National University of Singapore Business Analytics Centre in September this year.

The event challenged students to explore how emerging technologies, such as blockchain, cognitive analytics and APIs, can bring innovation to trade and supply chain solutions in Singapore and the Asia-Pacific region.

ANZ is also a sponsor of the inaugural Singapore FinTech Festival (14 - 18 November 2016), which will see the ANZ BlueSpace facility, along with other innovation labs across the country, open up to the public as part of its innovation lab crawl.

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