



Fintech challenge goes global

When ATB Financial decided to launch an industry challenge, it decided to go big. Intent on sourcing transformative solutions for its customer experience when it comes to digital platforms, the Alberta-based financial institution invited tech firms from across the globe to pitch their ideas in the 2017 ATB Customer Onboarding Global Innovation Challenge.

This was the first fintech competition of its kind in North America. The goal was to further ATB's position in innovation and identify like-minded partners who could deliver cutting edge ideas over four distinct challenges:

1. Create a seamless Know Your Customer (KYC) process across all of ATB's channels and devices
2. Automate and optimize the customer onboarding and fulfilment process
3. Better manage the interaction and flow of information within this ecosystem of service providers
4. Leverage advanced and emerging technologies to support upcoming identity management innovations, such as wearables and biometrics

After working with ATB and our KPMG Matchi team to design the competition format, we presented the Innovation Challenge to the global fintech market through Matchi's proprietary technology platform, generating hype for the competition through a large-scale social media marketing campaign. Over 50 firms from 14 different countries answered our call, each of which worked through our competition process to provide their final pitches. Their solutions were judged via the Matchi platform by a panel of ATB business, technology and innovation subject matter experts for their applicability, scalability, expandability, transformative potential, and ability to strengthen ATB's brand.

Six finalists were recognized in the end, with Australia's Avoka taking the top spot for its speedy, secure, and cutting-edge approach to customer onboarding.

"This challenge absolutely delivered innovative thinking from around the globe," said ATB's Chief Transformation Officer, **Wellington Holbrook**. "I was excited to see a fantastic breadth and depth of responses – proof of how rich the fintech ecosystem truly is. We're looking forward to working with Avoka in creating a seamless experience for Albertans who interact with ATB."

Combining Matchi's competition platform and some of the best and brightest innovators, we planned and launched a global industry competition that continues to cement ATB's position as a steward of innovation. In the end, Avoka earned an incredible opportunity to engage in a proof of concept with a forward thinking financial institution, and ATB gained a significant competitive advantage in its efforts to make banking work for people.

For more information about KPMG and Matchi visit kpmg.com/matchi
For more information on ATB's innovation initiatives visit atbalphabeta.com.

We know how to exploit technology.

