



Singapore, 24 October 2016

The Fintech 100 – Announcing the world’s leading fintech innovators for 2016

Fintech Innovators, a collaboration between fintech investment firm, H2 Ventures and KPMG Fintech, today announced its list of the world’s leading fintech innovators, the 2016 [Fintech 100](#).

The annual list includes the leading 50 Established fintech companies across the globe, as well as the most intriguing 50 ‘Emerging Stars’ – exciting new fintechs with bold, disruptive and potentially game-changing ideas.

Key highlights include:

- China fintech continues to dominate, with four of the top five companies on the list
- Global competition is expanding, with 17 countries represented in the top 50 Established companies, up from 13 last year, and 22 countries in the full Fintech 100.
- New fintech subsectors have emerged, including regtech (regulatory technology), with 9 companies on the list
- Insurtech continues its ascent, with 12 companies, almost double last year’s total.

From a geographic standpoint, the continued rise of Chinese fintech is indisputable, with Hangzhou-based Ant Financial taking the top spot in the 50 Established Innovators list, and Qudian, Lufax and Zhong An also in the top five. Oscar, at number three, is both the highest ranked insurtech and the highest ranked US-based company.

In total, the Fintech 100 includes 35 companies from the Americas, 28 companies from EMEA, plus 13 from the UK, and 24 companies from the Asia-Pacific region, including 10 from Australia and New Zealand.

Chia Tek Yew, Head of Financial Services Advisory, KPMG in Singapore, on the evolution of fintechs in Asia Pacific: “It’s interesting to see how fintechs are transitioning from being a single ‘product’ disruptor to a fully-fledged financial player. One example is Ant Financial, which started as Alipay to help with payments within the Alibaba marketplace, and is now a player that provides multiple products such as deposits, loans, and assets under management.”

“These disruptors will start small and then expand its product range or geographic reach. They will typically seek out similar markets with the same unmet needs to scale their business. In the near future, I anticipate a growing number of such companies entering markets such as Indonesia,” he said.

The level of funding has continued to rise for the Fintech 100, with the 50 Established companies attracting an additional US\$14.6 billion of capital since last year’s report just 12 months ago, an increase of more than 40 percent from 2015.

Toby Heap, H2 Ventures, commented: “The 2016 Fintech 100 demonstrates the acceleration of the disruption taking place in the global financial services industry, with more capital than ever being invested around the world in startups and established ventures that are creating new financial products and solutions.”

“The continued dominance of China, which rapidly rose last year to take the top spot, tells only part of the story. We are seeing the emergence of exciting fintech players in countries across the world, from India to Israel, from Portugal to the Philippines.”

Ian Pollari, Global co-lead of KPMG’s Fintech practice added: “One of the striking features of the year’s list is the growing success of fintech disruptors, with more than 90 percent of the top 50 ventures challenging incumbents or traditional business models.”

“The Fintech 100 companies are increasingly attracting a greater share of capital as well, raising more than 65 percent of total global fintech investment over the past year.”

“The report also highlights a growing and increasingly diverse fintech sector, with the creation of value in new sub-sectors such as regtech and data & analytics, and the continued growth in insurtech and blockchain,” he said.

The Top 10 companies in the Fintech100 2016:

1. Ant Financial - China
2. Qudian - China
3. Oscar - USA
4. Lufax - China
5. ZhongAn - China
6. Atom Bank - UK
7. Kreditech - Germany
8. Avant - USA
9. Sofi - USA
10. JD Finance - China

Emerging stars list

The Top 50 Emerging Stars list for 2016 includes companies from 19 countries, with fintechs from countries such as Chile and the Philippines for the first time.

Bluzelle, one of [KPMG Digital Village](#)’s portfolio startups based in Singapore, was recognised as one of the top 50 emerging stars in fintech globally.

“This recognition is an honour and a testament to the hard work our team has put in over the past 2 years. Over the next 12 months, we’re releasing new innovations in payments and smart contracts that will bring enormous value to the end consumer,” said Pavel Bains, CEO of Bluzelle.

*KPMG in Singapore’ describes KPMG LLP, KPMG Advisory LLP, KPMG Corporate Finance Pte. Ltd., KPMG Advisory Services Pte. Ltd. and KPMG Services Pte. Ltd.

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Selecting the Fintech 100

The Fintech 100 were selected following extensive global research and analysis based on data relating to five factors:

1. Total capital raised
2. Rate of capital raising
3. Geographic and sector diversity
4. Consumer and marketplace traction
5. X-factor: degree of product, service and business model innovation (a subjective measure that is applied only with respect to companies appearing on the 50 Emerging Stars list)

The full Fintech100 2016 can be viewed at <http://www.fintechinnovators.com/>.

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Note to editors

About Fintech Innovators

Fintech Innovators was formed by H2 Ventures, in collaboration with KPMG Fintech, and publishes information on the world's most successful, exciting and high impact new companies reshaping the financial services industry using new technologies.

About [KPMG in Singapore](#)

KPMG in Singapore is part of a global network of professional services firms providing Audit, Tax and Advisory services. The KPMG network operates in 155 countries, with more than 174,000 people working in member firms around the world. In the ASEAN region, member firms operate across all 10 countries of this regional grouping providing professional services supporting the growth, compliance and performance objectives of our clients.

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About [H2 Ventures](#)

H2 Ventures is one of the emerging thought leaders in fintech venture capital investment around the world. Founded by brothers Ben and Toby Heap, and based in Sydney, Australia, it invests alongside entrepreneurs and other investors in early stage fintech ventures. H2 Ventures is the manager of the H2 Accelerator - Australia's only dedicated fintech accelerator - and operates out of Sydney's dynamic fintech hub, Stone & Chalk.

'KPMG in Singapore' describes KPMG LLP, KPMG Advisory LLP, KPMG Corporate Finance Pte. Ltd., KPMG Advisory Services Pte. Ltd. and KPMG Services Pte. Ltd.

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