



IDC Opens Nominations for the 2020 Financial Insights Innovation Awards Asia/Pacific

IDC is seeking for Financial Services Institutions to join the 20 Best Banks & Insurers and 20 Challengers in Asia/Pacific

SINGAPORE, November 27th, 2019 – IDC has opened nominations for its Financial Insights Innovation Awards (FIIA) Asia/Pacific. With over 300 financial institutions, banks, and insurers recognized in the past 15 years, FIIA will continue to award the leading-edge financial services institutions (FSIs) in 2020 as one of the most sought-after awards in the industry. FIIA recognizes the outstanding achievements in the financial sector for the use of technology.

This year, IDC is launching its 20 Best Banks & Insurers and 20 Best Challengers program – a research initiative by IDC Financial Insights that identifies the leading-edge financial services institutions (FSIs) in the region that “Simply Get IT”. The winning organizations are chosen because of unique capabilities that each of them possesses.

Figure 1



Guidance for IDC FIIA 2020 Nominating Companies

The 20 Best Banks / Insurers and 20 Best Challengers are identified because of some unique capability that each of them has. The following is a list of non-exclusive categories that submissions can feature. TECHNOLOGY FOCUS and BUSINESS GOAL will be mainly assessed.

Technology Focus	Business Goal
Big Data & Analytics	Collaboration Models & Open-Banking
Core Banking System	Governance, Risk & Compliance
Digital Channels	Operations, Delivery & Administration
Non-digital Channels	White-label products & FSI-as-a-Service
Process & Workflow Optimization	Financial Inclusion
Product Development	Consumer Banking
Security & Fraud Management	Corporate Banking
Infrastructure, Platform & Service Delivery Models	Insurance

For more information about IDC FIIA 2020, visit <http://www.idc.com/AFSC2020>



Fig.1: With the advent of the new decade, IDC FIIA provides guidelines for nominating companies with a list of non-exclusive categories that submissions can feature.

“At IDC Financial Insights, we are already seeing Asian Financial Services Institutions determined to compete and win using technology in their operations – evident in the over 300 high-quality project submissions last year. Recognizing the exponential acceleration of technology usage among Asia’s FSIs, this year’s FIIA unveils the 20 Best Banks & Insurers and 20 Best Challengers program to set up a platform for remarkable innovations that simply get IT,” says [Michael Araneta](#), Associate Vice President for IDC Financial Insights.

Araneta adds, “Winners identified for various unique value propositions are sustainable for future mainly because their technology choices allow them to respond to new market dynamics faster. We expect banks and insurers to show ability to accommodate changes to their existing core technologies without breaking the standards of scale, reliability and availability.

To change fast while managing long-held standards of IT is the big story for Best Banks & Insurers 2020. Meanwhile challengers are agile and do not worry about legacy technologies however they need to scale fast by ensuring utility and usability of their unique propositions. Institutions who can do this well has a place amongst these contenders.

Submissions are judged for how well business outcomes are realized through the application of IT innovation. The FIIA commits to enforce the highest level of transparency and impartiality in the evaluation process by ensuring all projects are reviewed by a reputable panel of judges comprised of IDC Financial Insights’ lead analysts, industry experts and thought leaders.

To nominate a project, simply fill out the submission form that can be downloadable via this [link](#) and send to apfia@idc.com. Deadline for submission of entries is on **27 December 2019, Friday**.

The FIIA winners will be awarded on 28 February at the 2020 IDC Asian Financial Services Congress (AFSC) to be held at the Marina Bay Sands Convention Center, Singapore. Visit www.idc.com/AFSC2020 for more information.

To know more about the IDC Financial Insights Innovation Awards, please contact Michael Araneta maraneta@idc.com. For media inquiries, please contact Tessa Rago trago@idc.com or Alvin Afuang aafuang@idc.com.

- Ends-

About IDC Financial Insights

IDC Financial Insights assists financial service businesses and IT leaders, as well as the suppliers who serve them, in making more effective technology decisions by providing accurate, timely, and insightful fact-based research and consulting services. Staffed by senior analysts with decades of industry experience, our global research analyzes and advises on business and

technology issues facing the banking, insurance, and securities and investments industries. International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology market. IDC is a subsidiary of IDG, the world's leading technology, media, research, and events company.

About IDC

International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology, telecommunications, and consumer technology markets. With more than 1,100 analysts worldwide, IDC offers global, regional, and local expertise on technology and industry opportunities and trends in over 110 countries. IDC's analysis and insight helps IT professionals, business executives, and the investment community to make fact-based technology decisions and to achieve their key business objectives. Founded in 1964, IDC is a subsidiary of **IDG**, the world's leading technology media, research, and events company. To learn more about IDC, please visit www.idc.com. Follow IDC on Twitter at [@IDC](https://twitter.com/IDC)

For more information contact:

Alvin Afuang (aafuang)

aafuang@idc.com

+63917 7974586

Theresa Rago (trago)

trago@idc.com

+65 91593053

Michael Araneta (maraneta)

maraneta@idc.com

+66 8689 38708