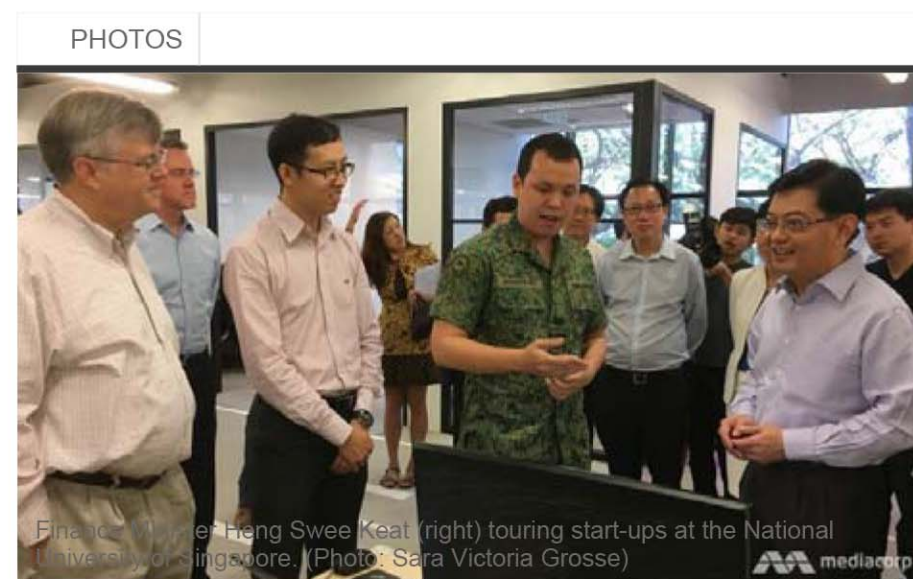


SINGAPORE

New virtual office to be set up as one-stop portal for fintech start-ups

The FinTech office, to be set up in May, will serve as a one-stop platform for financial technology firms intending to set up in Singapore.

By [Sara Grosse](#), Channel NewsAsia
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CAPTION



SINGAPORE: A new virtual office for financial technology start-ups will be set up on May 3, as part of a collaboration between SG-Innovate and the Monetary Authority of Singapore (MAS).

The FinTech office will serve as a one-stop platform for businesses intending to set up in Singapore.

Finance Minister Heng Swee Keat revealed these details to the media on Friday (Apr 1), after visiting start-ups at the National University of Singapore and Infocomm Investments' BASH as part of a series of post-Budget engagements.

During his Budget speech, Mr Heng announced the establishment of SG-Innovate to promote start-ups in new and existing industries, by playing an accelerator-type role.

This include matching budding entrepreneurs with mentors, introducing them to venture capital firms and helping them access talent in research institutes.

The office will be co-led by Chief FinTech Officer of MAS Sopnendu Mohanty and incoming CEO of SG-Innovate Steve Leonard, with representatives from the Economic Development Board, National Research Foundation and SPRING Singapore.

SG-Innovate will build on what has been done by Infocomm Investments to expand the accelerator programmes to new and emerging sectors such as smart energy, digital manufacturing, fintech and health.

It will also partner economic agencies working with start-ups such as EDB, IMDA, MAS and SPRING Singapore, and facilitate the commercialisation of technologies created from Singapore's Research, Innovation and Enterprise (RIE) 2020 plan, through start-ups that bring these to market.

SG-Innovate will be formed as a company under the National Research Foundation.

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