

# NUS, Ripple set up Singapore fintech lab to groom talent

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THE National University of Singapore's School of Computing (NUS Computing) has teamed up with blockchain-powered global payments firm Ripple to help grow Singapore's financial technology (fintech) sector.

They unveiled a fintech lab on Wednesday, which will bring together academia and industry to develop talent in the sector.

The new lab is led by an industry liaison group made up of representatives from business and financial institutions, government agencies and appointed faculty members of NUS Computing.

It will deploy their expertise to work on promising fintech projects, as well as train the next generation of business leaders, entrepreneurs, computer scientists and professionals to develop and apply emerging technologies in fintech.

Students can showcase their innovative work at the lab, while industry players can learn how to leverage technological advancement to gain competitiveness, said NUS Computing associate professor (practice) Keith Carter, director of the NUS FinTech Lab.

The lab will prepare students for career opportunities brought about by continued technological advancements in finance, according to Ripple's senior vice-president of global operations, Eric van Miltenburg.

It aims to expose 1,000 students and industry professionals to fintech within a year, through courses and programmes that will be open to all NUS faculty and students as well as all levels of industry professionals.

"We still witness hesitation from individuals and businesses when they face fintech, stemming from the belief that digital transformation is complex," said Prof Carter. "With the new lab, we aim to decipher the complex, and make it easier for everyone to understand fintech."

Professor Mohan Kankanhalli, dean of NUS Computing and chairman of the lab's advisory board, said that it will also serve as a neutral space for dialogue and innovation, enabling NUS's education programmes to be readily translated into practice and generate tangible results.

The lab [will be open for engagements](#) from Nov 26.

It is the latest development and the cornerstone of a broader strategic partnership between NUS and Ripple's University Blockchain Research Initiative (UBRI).

Under the UBRI, Ripple partners universities globally to support academic research, technical development and innovation in blockchain, cryptocurrency and digital payments.

On Wednesday, a Ripple spokesman told *The Business Times* that some US\$50 million in funding, subject matter expertise and technical resources has been invested in the UBRI. The US-headquartered company works with six universities in Asia, including NUS.

In April, Ripple announced [plans to expand its Singapore office](#) to be more responsive to the needs of regional customers.

The firm builds enterprise software for banks to support cross-border payments. It operates RippleNet, a blockchain-powered network of over 200 banks and payments providers globally. More than half of Ripple's customer base is in the Asia-Pacific, the spokesman said.