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National Bank of Greece holds first fintech hackathon in Greece

Banker's view

6 May 2016

The National Bank of Greece (NBG) and Crowdpolicy held Greece's first-ever fintech hackathon at Innovathens on 23-24 April 2016.



Held in collaboration with Crowdpolicy, the first NBG i-bank crowdhackathon #fintech was designed to promote young, innovative entrepreneurship to help restart the Greek Economy.

During the 36-hour hackathon, participants were required to develop and present apps or business solutions that could be used to improve financial transactions. All participants had access to mentors from NBG, consulting and business experts, and major players in the financial services and technology industries, such as Mastercard and Amazon. NGB also provided its new Open Bank API (application programming interface), a first for the Greek market.

A total of 16 groups entered the hackathon, comprising young entrepreneurs, developers, analysts, designers, business consultants, professionals, students and communications, marketing and customer service executives.

First place went to Bankbot, a smart app that uses Chatbot technology to provide an automated customer service via Facebook Messenger. In second place was RSK-Mind, a big data and machine learning app that can detect malicious transactions, and in third place was Smartpay, an app that allows customers to transfer money and make purchases by scanning a QR code using their mobile.

The winners were awarded cash prizes of up to €1,500 Euro and also received a €20,000 contract to work with NBG to develop their apps, as well as access to consulting services and prepaid Mastercards.

"After last year's competition of innovation and technology, NBG announced that we would create the i-bank app store to strengthen the ecosystem of mobile applications' development and the dynamics of youth entrepreneurship around it," said Nelly Tzakou-Lambropoulou, general manager of Retail Banking at NBG. "The participation of young people with high-level expertise and skills in our hackathon proved our ground-breaking action right and proved that our country's human resources constitute one of the key pillars for achieving sustainable development. The solutions presented and implemented on a satisfactory level by the contestants impressed us and proved that there are great opportunities for cooperation between the banking sector and fintechns. We would like to thank them for the trust they showed us and we assure them that we will continue supporting the ecosystem with similar initiatives and actions."

More information about the hackathon can be found [here](#)

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