National Bank of Greece launches 'be finnovative' accelerator programme

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Efma feature

The National Bank of Greece (NBG) has recently launched its 'be finnovative' accelerator programme in cooperation with Crowdpolicy, a fintech specialised in open innovation.

During the selection process, 59 proposals were submitted and evaluated by 22 independent judges from NBG and experts from the business and academic sector. The selection process ended with an intensive three-day bootcamp where 23 teams participated and had the opportunity to explore and evaluate ideas, skills and performance. All teams with the help of mentors worked on design thinking, fintech idea evaluation, business model canvas and pitching deck exercises.

On the pitching day, ten teams were selected to attend the first cycle of the be finnovative accelerator. Areas of focus included: chatbots for transactions and payments; e-wallets; management of digital assets for creative industries with the use of blockchain; fraud detection systems; and personal financial advisors.

"After the success of NBG's i-bank #fintech crowdhackathon, the bank is making a step further. The aim of the accelerator is to contribute to the development of a strong fintech ecosystem in Greece. Be finnovative will help young and talented people with high-level expertise and skills to create innovative and sustainable business models in fintech, leveraging the open bank API provided by NBG and the expertise and resources brought by key players such as Accenture, Amazon, McKinsey, Microsoft and VISA. At the same time, it will provide the opportunity for the bank to cooperate with young and agile teams working on the forefront of financial technology," said Nelly Tzakou-Lambropoulou, NBG's general manager of retail banking.

The selected teams were as follows:

- FINKER: Platform for the forecast of cash flows. It detects gaps in the expected cash flow and suggests causes and actions

- BUDDY: Chatbot for payments and transactions

- TEASTOCK: Prediction of the fluctuation of stocks through big data analysis

- NEW KIDS ON THE BLOCKCHAIN: Crowdsourcing and crowdfunding platform for the production of digital goods with the use of blockchain

- E-CHECK: Digitisation and management of securities

- DCM - Debt Clearing Mechanism: Mechanism that detects cyclical chains of debt of businesses and removes them from the system

- ALLGIFTALL - Open Loop Digital Gift Cards Platform: Gift card management platform

- YAMMAS: a modern way of offering a treat with the use of a wallet

- RSK MIND: Fraud detection platform

- MINDNODES: Chatbot for transactions

The members will view more information in the following Interview Article (https://www.efma.com/article/detail/26404).

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