

FY 2025  
Tokyo Financial Award  
“Financial Innovation Category”  
Application Guidelines

1. Program Objectives

The Tokyo Metropolitan Government (TMG) aims to become an "Innovation and Financial Hub in Asia for realizing a sustainable society." To this end, the TMG is promoting initiatives to realize an advanced sustainable financial city and a city where globally active start-ups are created, taking advantage of the "Special Zones for Finance and Asset Management Business," designated in June 2024.

The Tokyo Financial Award is held to recognize initiatives that create innovation in the financial sector and contribute to the realization of a sustainable society through the power of finance.

The application guidelines are for companies that propose solutions to the needs and issues set by the TMG to be solved in the "Financial Innovation Category" of the Tokyo Financial Award.

2. Type of Solutions to be Sought

The Tokyo Financial Award is seeking solutions through "new services". "New services" are defined as: 1. completely new services (for an applicant company) (which has not been launched yet), 2. services that have not been deployed in Japan, 3. applicant company's existing service with added new functions, etc. or 4. services with added values, such as price reduction, through introducing new technologies, etc. to applicant company's existing service.

Note that only one new service per business may be submitted when applying for a solution (multiple applications are not accepted).

3. Target Companies

The target companies are those that fulfill all the conditions set out hereunder:

- (1) The companies shall be domestic or foreign financial businesses (including FinTech companies) that are either doing business in or plan to do business in Tokyo and fulfill the requirements of "2. Type of Solutions to be Sought." Note that businesses applying for the Financial Innovation Category may also apply for the Sustainability Category of the Tokyo Financial Award, which will be separately solicited, but if the award is given, it will be given in one of the two categories.
- (2) The companies that do not have an office in Tokyo as of the application deadline are

required to have an intention to establish an office in Tokyo.

- (3) If a business that has received support for improving its financial services through specific projects\*, such as the Accelerator Program, (\*) passes the first-stage screening for this project by applying for the same financial services for which it has received support in the past, the company may not be eligible to receive the same type of support services under this project. The applicants shall acknowledge to that effect.

\*The support programs implemented by the TMG and The Organization of Global Financial City Tokyo (FinCity.Tokyo), namely, "Project to Discover and Attract Foreign Companies," "Project to Discover and Attract Foreign Financial Companies," "Accelerator Program," "Asia-specific Accelerator Program," "Green Finance Subsidy Program for Tokyo Market Entry," and "Tokyo Financial Award."

- (4) The companies shall comply with "7. Terms of Participation", as described in these Guidelines when selected in accordance with 4 (1) below.
- (5) The companies shall not have received any penalties for violation of laws and regulations, nor have they been subject to any dispositions such as revocation of permits, licenses, etc., or payment of money, nor are they in danger of being subject to any such dispositions at this point in time.
- (6) The companies should not be in arrears with the payment of taxes in its home country or any country of operation
- (7) The companies should not have violated any contract or agreement with a public body in its home country or any country of operation.
- (8) The companies should not be considered a threat to public safety or welfare.
- (9) The companies should not a corporate body whose purpose of business is political, or religious, including electoral activities.
- (10) The companies shall not be an Organized Crime Group (an Organized Crime Group as stipulated in item (ii) of Article 2 of the Tokyo Metropolitan Ordinance for Eliminating Organized Crime Groups (Tokyo Metropolitan Government Ordinance No. 54 of 2011; hereinafter referred to as "Organized Crime Elimination Ordinance")), and must not have an Organized Crime Group Member, etc. (a member of an Organized Crime Group as stipulated in item (iii) of Article 2 of the Organized Crime Elimination Ordinance, or someone related to an Organized Crime Group as stipulated in item (iv) of the same Article) among the representatives, executives, employees, or other members of the corporation.

#### 4. Judging Process and Number of Companies to be Selected

A judging panel will be established to carry out the following.

- (1) First-stage Screening: The judging panel will select the companies (around fifteen

Japanese and foreign companies) that submitted the most outstanding solutions (ideas and plans) for the designated needs and challenges. (Scheduled around August 2025)

- (2) Final Screening: The judging panel will select and rank companies that propose superior products and services among those embodied by the businesses selected in the first-stage screening in (1) above. (Required to give a presentation on the products and services that have been brushed up during the period of the support program. (Scheduled around January 2025))

(3) Judging Criteria

Evaluation Items	Description (Additional information)
Degree to which the solution matches the relevant theme (social issue)	• Is the issue (subject/story) to be solved clear?
Proposed solution's technological innovativeness	• Is the market itself targeted by the proposed product or service novel, or is the proposed service itself novel, regardless of the novelty of the targeted market?
Proposed business model's innovativeness	
Social impact	• Is the scope of impact wide enough?
Usability	• Is the proposed solution useful/understandable to users?
Proposed solution's feasibility	• Is the solution feasible in the next 1-2 years, and is it well-founded?
International competitiveness	• Is the proposal relevant to an area or initiative that is internationally recognized?
Relevance and compatibility with the TMG's initiatives	• Is the proposed service consistent with, compatible with, or relevant to the TMG's initiatives? Examples of TMG's initiatives: "Global Financial City; Tokyo" Vision 2.0, Tokyo 2050 Strategy, Tokyo Bay eSG Project, etc.
Potential for collaboration with companies in Tokyo	• Can the proposed service help solve the issue by directly or indirectly involving Tokyo-based businesses?)
Base establishment/ Business expansion	(Companies not yet expanded into Tokyo) • Is the timing/certainty of establishing a base in Tokyo (expanding business in Japan) clear? (Companies already expanded to Tokyo) • Is the timing/certainty of the planned business expansion clear?

## 5. Number of Winners

Top three businesses

\*In addition to the award for the top three winners, "Special Prize" may be given for outstanding initiatives.

## 6. Benefits

### (1) Support Program

The Support Program described below will be provided free of charge to the businesses selected in 4(1) above to brush up the products and services developed and offered by the businesses selected in the first-stage screening.

#### ① Introductory seminar (September 2025 to October 2025):

The seminar will provide explanations on the FinTech market, laws and regulations, and commercial customs in Japan, TMG's policies to attract foreign companies, and more.

#### ② Mentoring and business meetings (October 2025 to December 2025):

Mentors will hold business meetings for participating businesses to brush up their services or products. For domestic companies, support is provided for sending information overseas, if necessary.

#### ③ Business plan development support (October 2025 to December 2025)

Support for business plan development will be provided to participating businesses.

#### ④ Opportunities to participate in networking events (October 2025 to December 2025, about once a month):

The selected companies are required to participate in the networking events at least once.

#### ⑤ Provision of business matching opportunities (October 2025 to December 2025):

The selected companies are required to participate in business matching with companies (including financial institutions) in Tokyo. Business matching here refers to joint R&D, sales tie-ups, etc. with companies in Tokyo.

#### ⑥ Support for disclosing information in English (October 2025 to December 2025)

Support will be provided for the disclosure of corporate information (financial statements, IR materials, etc.) in English.

#### ⑦ Feedback on screening contents

Feedback on the screening contents will be provided to enable the applicants to brush up and realize their proposal.

#### ⑧ Participation in the Demo Day and award ceremony (After February 2026)

A presentation meeting will be held where participating businesses present the

services/products that they have brushed up through the support program. All the selected companies are required to participate in the Demo Day to introduce their companies and to communicate externally their services/products that they have brushed up during the support program. The winning firms are also required to participate in the award ceremony and prepare presentation materials and demonstration videos that include their company introductions and the services and products that they have improved during the support program period and to disseminate them externally. (Companies, organizations, and media interested in business matching with participating businesses, including companies/ investors in and out of Tokyo, foreign embassies and chambers of commerce in Japan, government officials, and experts (lawyers, accountants, tax accountants, etc.), are scheduled to participate.)

⑨ Follow-up Program (From the Demo Day/Award Ceremony)

"Business Development Center TOKYO"\* will continue to support the advancement to Tokyo, including the procedures required to establish an office in Tokyo.

\* Business Development Center TOKYO: Comprehensive support office of the Tokyo Metropolitan Government that provides one-stop business and lifestyle support for foreign companies

⑩ Priority to be invited to speak at events hosted by the TMG, etc.

Businesses that are selected for the final screening may be asked to speak at events hosted by the TMG, etc. on a preferential basis.

※ ① to ⑧ may also take place online.

(2) Presenting of Awards and Prize Money at the Award Ceremony (total sum of 18 million yen):

From among the companies selected in the first-stage screening (described in section 4 (1)), those who meet certain standards (top 3 companies) will receive an award and prize money based on their ranking at the ceremony slated in after February 2025. Rankings will be decided in the final screening (section 4 (2)). Cash prizes will be awarded to the top three businesses. The amounts of the prize money are 10 million yen, 5 million yen, and 3 million yen, in descending order from first place. Note that no prize money will be awarded to the Special Prize winners.

7. Terms of Participation

Companies selected to participate in the Support Program shall comply with the following.

(1) In principle, participation in 6 (1) ① to ⑦ above is mandatory. Businesses that are

unable to participate due to special circumstances should contact the Secretariat in advance and confirm the details separately.

- (2) Participation in 6 (1) ⑧ above is mandatory.
- (3) If a selected company is found to have violated any of the items listed above in section 3, or found to be engaged in activities deemed by the TMG as inappropriate for a participant of the Award and subsequently, cannot offer the TMG a valid explanation, their selection as a winner and award may be revoked even after the conclusion of the award ceremony. In such a case, the businesses concerned shall agree to return the prize money received to the TMG without delay.
- (4) Selected companies shall agree to cooperate in providing any necessary information necessary for screening or answers to questions, etc., to ensure that the evaluation process proceeds smoothly.
- (5) In principle, decision makers (CEO, COO, etc.) should participate in all the programs.
- (6) Selected companies shall pay for their own international travel costs, accommodation costs, travel costs within Japan, meal costs and all other related costs.
- (7) Selected companies shall consent to the disclosure of information such as the name and outline of the project on the TMG's website.
- (8) Winning companies are required to regularly submit a progress report (approximately three times a year) until the proposed services are put into practical use.

## 8. Points to Keep in Mind when Applying

### (1) Handling of personal data submitted upon application

Program applicants shall agree to the following:

- Personal data submitted in an application form will only be provided to and used by the TMG, the Tokyo Financial Award Secretariat, the mentors, and business matching partners only for the purposes of the Tokyo Financial Award.
- Applicants shall obtain consent for the above use from the individuals whose personal information they have entered in the application form. In addition, the applicants for the program shall be deemed to have agreed that the personal information entered in the application form will be provided to the TMG, the Secretariat, the mentors, and business matching partners within the scope of the above-mentioned purposes of use upon submission of the application for the program.
- Part of the information registered in a language other than Japanese upon application shall be sent to Google and temporarily stored in order to be translated into Japanese by the Secretariat on behalf of the TMG using the Google Translate tool.

- \* Text sent to Google to return translation results after Google Translate has been performed on a piece of registered information will be stored on Google's servers for a short period of time.
- \* Generally, the stored texts will be deleted after a few hours. However, depending on the status of Google's systems, texts may be stored for a longer period.
- \* For details on Google's data security measures, please refer to the following site:

<https://www.google.com/about/datacenters/inside/data-security/index.html?hl=ja>)

## (2) Submitting the personal data of individuals residing in the EU

In addition to the conditions above, residents of EU countries shall also agree to the following terms before applying for the program:

- Submitted personal data will be sent and stored in a server located in Japan. Japan has received an adequacy ruling by the European Commission and the personal data of applicants will be securely stored to the TMG and the Secretariat.
- Portions of data submitted by program applicants will be translated into Japanese with the Google Translation tool. In this case, inputted data will be sent to Google and stored temporarily on their servers. Google protects the security of data in accordance with the security measures established for its cloud services.  
<https://www.google.com/about/datacenters/inside/data-security/index.html?hl=ja>)
- The data subjects may request access to their personal data, correction of inaccurate personal data, or restrictions on data processing of their personal data.

## 9. Applying for the Award

Companies that wish to apply for the award should access the application form on the Tokyo Financial Award website and fill in the necessary information and confirm application by the application deadline.

### (1) Application procedure:

- Access the application form from the website of the Tokyo Financial Award.
- Complete all required fields in the application form.
- Confirm all fields are correct before submission.

### (2) Deadline for submission:

11:59 p.m., Thursday, July 31, 2025 (Japan Standard Time)

### (3) Selection process, etc.

After the application deadline, the judging panel will strictly select the applicants for

the award, and the result of the first-stage screening will be disclosed on the website. For the final screening, the results will be announced at the Award Ceremony slated in after February 2026. The selection process will not be made public, and no inquiries will be responded to.

For questions concerning the Tokyo Financial Award, contact  
“2025 Tokyo Financial Award” Secretariat at  
[tfa@jp.ey.com](mailto:tfa@jp.ey.com)