

FAQ for the Financial Innovation Category

#	Related document	Question	Answer
1	Application guidelines	May we select multiple themes?	Applicants may select up to 3 themes that are relevant to their proposed service.
2	Application guidelines	If providing different solutions, may a single company apply multiple times?	A single company may not apply multiple times. A single company may only apply a single time.
3	Application guidelines	In the case of joint projects, may we submit applications with the names of all the companies involved?	Applications for such joint projects are permitted. However, please decide on which company will represent the others and write the name and information of that company on the application. Please include the names of the other companies and the roles they played in the field where the service overview and business model are described.
4	Application guidelines	May applications be submitted even if the content is the same as that of a previous year's application?	Such applications are permitted. However, please be aware that the innovative nature of the proposal is a key aspect of the evaluation criteria.
5	Application guidelines	May winners of the award in previous fiscal years apply again?	Previous winners may not apply again. Also ineligible are companies that have utilized the Tokyo Metropolitan Government's support through any of the following programs overseen by the Tokyo Metropolitan Government or FinCity.Tokyo (The Organization of Global Financial City Tokyo): "Invest Tokyo Program", the "Accelerator Program," "Green Finance Subsidy Program for Tokyo Market Entry," and the "Tokyo Financial Award."
6	Application guidelines	May proposals be for services that have already been developed, or that are currently in a planning stage?	Please apply with proposals that include new services, not services that already exist. "New services" refer to: 1) entirely new services; 2) services that have yet to be released in Japan; 3) existing services with new functions or other features added to them; or 4) services with undeniable added value owing to the introduction of new technology. Therefore, applications may be submitted for services that have already been launched if they have added value in terms of price as a result of the addition of new functions or reduced prices thanks to the introduction of new technology. Applications for services that are currently in a planning stage are permitted. However, since the feasibility of such services will be evaluated by the judges, please describe the feasibility of the services on the application form.
7	Application guidelines	How many companies are selected in the screening?	About 15 Japanese/foreign companies will be selected in the first round, and 3 Japanese/foreign companies will be selected in the final round.
8	Application guidelines	Who are the judges?	Please click here for details on the judges.
9	Application guidelines	From what perspectives are the screening based on?	The screening is based on the following perspectives: 1) Degree to which the service matches the relevant theme 2) Innovative nature of the technology or business described in the proposal 3) Usability 4) Feasibility of the proposal
10	Application guidelines	What is the difference between the first and final screenings?	The first and final screenings differ in terms of 1) the information subject to the evaluation (the content provided at the time of application and the information provided in the presentation) and 2) the criteria that are prioritized (feasibility is more important in the final round). The first stage of the screening focuses on the contents of the proposal provided on the application form. The companies that make it through the first stage of the screening then participate in the support program and improve the contents of their proposal (with particular focus on enhancing feasibility). Afterward, the companies that made it through the first stage of the screening provide presentations in the final stage where they discuss the extent to which they have been able to enhance the feasibility of their proposal and other such strengths, which the judges then take into consideration.
11	Application guidelines	Would it pose a problem to provide materials and presentations entirely in Japanese or entirely in English?	Doing so would not pose any problems. Submitted materials and presentations can be interpreted and/or translated into both Japanese and English, so please contact the Tokyo Financial Prize Secretariat if such assistance is required. (support is only provided for Japanese and English)
12	Application guidelines	May we apply for the award even if we are unable to participate in the support program?	If a company is unable to participate in certain events where participation is mandatory, they may not apply to the award. The contents of the pre-seminar will be shared individually with companies that did not attend it. However, the company's application will be terminated if it cannot participate in the mentoring and networking events as those are mandatory.
13	Application guidelines	Must participants be in Japan during the support program?	Physical presence in Japan is not required since the program can be implemented online.
14	Application guidelines	What sort of companies are available as business matches?	Business matches differ for each company. As the purpose of business matching is to enhance the uniqueness and feasibility of proposal contents, business matching will be decided in consultation with each applicant. For example, businesses (including financial institutions), and public institutions such as metropolitan organizations and universities are possible matches.
15	Application guidelines	What sort of mentors are available for the mentoring events?	Mentors are determined according to items discussed in consultation during the mentoring events. Examples include financial institutions within Tokyo (e.g., banks, securities, insurance), IT vendors, venture companies, consulting firms, government agencies, and industry groups.
16	Application form	Should only the full-time employees of our company count for the "number of employees"?	Yes, please write the number of full-time employees.

17	Application form	Should annual sales be specified with specific periods and currencies (JPY or USD)?	Please record annual sales according to your company's fiscal year. Please select JPY or USD for the currency.
18	Application form	What is the difference between a "stage" and a "round"?	Please indicate which series of financing the company is currently in for the "round."
19	Application form	To what extent should realistic expectations and feasibility be factored into considerations of the balance between usability and laws/regulations?	Any clear conflict with laws and regulations will factor into feasibility evaluations. However, exceptions may be made if certain services provided by the government were utilized, such as demonstration experiments and sandboxes, and the prospect of feasibility was demonstrated.
20	Application form	How should our company's contributions, service overview, and business model each be distinguished?	Please refer to the company's team(s), achievements, and structures in describing what the company may contribute. Please describe the service overview in a way that communicates how it is innovative. Please describe how the business model will be monetized within the new proposal.
21	Application form	May we apply if it is unlikely that we will establish a site in Tokyo?	No, in such cases, applications will not be accepted.
22	Application form	May we apply for the award if we are unable to participate in the award ceremony?	No, companies that are unable to participate in the award ceremony may not submit applications. Since such participation is mandatory, please confirm your company's ability to attend the ceremony before submitting an application. However, due to the circumstances surrounding COVID-19, some companies may be permitted to attend the ceremony virtually. A separate announcement will be provided with details about the award ceremony.
23	Application form	What should be done if the contents of an application must change after it has already been submitted? (e.g., attendees to the award ceremony)	Please contact the secretariat of the Tokyo Financial Award: tokyo.financial.award@jp.ey.com Please contact the TFA secretariat with particular urgency if it relates to the details of the registered company and/or the details of the proposed service.