

FAQ for the Financial Innovation Category

#	Related document	Category	Question	Answer
1	Application guidelines	Application requirement	May we apply to both the Financial Innovation Category and the Sustainability Category?	Applicants may apply to both categories. Provided, however, that applicants are eligible for the award in only one of those categories.
2	Application guidelines	Application requirement	If providing different solutions, may a single company submit multiple applications?	A single company may not submit multiple applications. A single company may only submit one application.
3	Application guidelines	Application requirement	May we submit the same content as that of a previous year’s application?	Such applications are permitted. However, the uniqueness and novelty of the initiative are the evaluation criteria. Thus, please confirm if the initiative is unique and novel as of the current fiscal year when you apply for the award.
4	Application guidelines	Application requirement	May winners of the award in previous years apply again?	Previous winners may not apply for the award in the Sustainability Category. Also, companies that have utilized the Tokyo Metropolitan Government’s support through any of the following programs overseen by the Tokyo Metropolitan Government or FinCity are eligible. 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.”
5	Application guidelines	Application requirement	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) completely new services (for an applicant company) (which has not been launched yet); 2) services that have not been released 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. 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.
6	Application guidelines	Application requirement	May we apply for the award even if we are unable to participate in the support program?	Attendance at all mandatory events is basically a prerequisite for application. If you are unable to attend any of them, please contact the secretariat (tfa@jp.ey.com).
7	Application guidelines	Application method	May we select multiple service categories?	Applicants may only select one category that are relevant to their proposed service.
8	Application guidelines	Application method	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.)
9	Application guidelines	Application method	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)
10	Application guidelines	Screening method	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. In addition, the screening committee may select companies to receive the Special Award.
11	Application guidelines	Screening method	How many companies will receive the Special Award?	The number of recipients has not yet been determined, as the Special Award winner will be decided by the Screening Committee.
12	Application guidelines	Screening Method	Who are the judges?	Please click here for details on the judges.
13	Application guidelines	Screening method	What are the judging criteria?	Please click here for details on the judging criteria.
14	Application guidelines	Screening Method	Do all companies that applied for the award get the opportunity to present?	Plans are only for about 15 companies selected in the first stage of screening to give a presentation at the final screening.
15	Application guidelines	Screening method	What is the difference between the first and final screenings?	The screening process differs. In the first-stage screening, applications are reviewed based on the information provided in the application form. In the final screening, businesses passing the first-stage screening will make a presentation to the screening committee members, and a Q&A session will be held.
16	Application guidelines	Benefits	Will the Special Prize winners also receive prize money?	No prize money will be awarded to the Special Award winners.
17	Application guidelines	Benefits	Must participants be in Japan during the support program?	Although physical presence in Japan is not required as program can be held online, there will be programs that will be held in-person and can be more effectively utilized by in-person participants such as networking events.
18	Application guidelines	Benefits	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. For information on the business matching partner companies, please click here .
19	Application guidelines	Benefits	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 experts affiliated with financial institutions within Tokyo (e.g., banks, securities, insurance), IT vendors, venture companies, consulting firms, government agencies, and industry groups. Please click here to view the list of mentors
20	Application guidelines	Benefits	Can all applicant companies receive feedback on the screening process regardless of the screening results?	To ensure fairness, feedback will be provided after screening of all applications is complete.
21	Application guidelines	Award ceremony	In the case of foreign companies already expanded to Japan, does the overseas representative need to participate in the award ceremony?	The representative relevant to the Japan project may attend the ceremony. Basically, the CXO of the awarded company must participate. If the participation of the CXO is difficult due to unavoidable circumstances, please contact the secretariat (tfa@jp.ey.com).
22	Application guidelines	Award ceremony	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. Details of the award ceremony will be provided separately.
23	Application form	Application requirement	May we apply if it is unlikely that we will establish a site in Tokyo?	No, in such cases, applications will not be accepted.
24	Application form	Application method	Should only the full-time employees of our company count for the “number of employees”?	Yes, please write the number of full-time employees.

25	Application form	Application method	Should annual sales be specified with specific periods and currencies (JPY or USD)?	Please provide your company's total annual sales for the most recent fiscal year. Please select JPY or USD for the currency.
26	Application form	Application method	Is there any currency that should be used when responding to the amount raised?	Please provide the current (most recent) information. In addition, please select either JPY or USD as the currency. For other currencies, please convert to USD.
27	Application form	Application method	What is the difference between a “stage” and a “round”?	"Stage" refers to the company's growth stage, whereas "Round" refers to the series of financing the company is currently in.
28	Application form	Application method	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.
29	Application form	Application method	How should "service overview," "business model," and "approach/ story of how the proposed service will solve the issue" each be distinguished?	For “service overview,” describe the target, the offering, and the value to be provided of the proposed service. For “business model,” clearly state the business model’s innovativeness, and describe the business strategies and profit structure. As for “approach/ story of how the proposed service will solve the issue,” identify the social issue to be solved by the proposed service, and describe the solution to that issue.
30	Application form	Application method	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.