

NTU Singapore, WeBank launch fintech research centre

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Nanyang Technological University in Singapore (NTU Singapore) and Chinese digital-only bank WeBank have jointly launched a fintech research centre.

The new centre will work to support Banking 4.0, to enable personalised banking services from anywhere.

It will work to deliver machine-generated personalised financial insights and services to the user, as well as digitalise services such as securing large loans and wealth management advice, which still are offered face-to-face.

Additionally, the fintech research centre will develop technologies to integrate behavioural science with advanced analytics. It will help to procure new insights and offer more personalised advice to the customers.

WeBank chairman and CEO David Ku said: “Our goal is to connect and empower everyone with financial technology, and hence to make banking better for all.

“We believe fintech could bring more possibilities for inclusive finance. The same belief in NTU Singapore and WeBank will propel both to further drive innovation and optimise the financial services space.”

Both the entities also agreed to a five-year partnership where they will engage 35 research scientists and engineers on different collaborative projects.

The scope of partnership includes use of blockchain technology to enhance banking services; and offer digital financial services using the Internet-of-Things (IoT) and machine learning technology.

NTU president Subra Suresh said: “Our collaboration with WeBank aims to tap NTU’s research expertise in finance, behavioural science and deep tech to create more opportunities for all.

“We look forward to more innovative solutions emerging from our NTU Smart Campus.”