COP28
UAE

مصرف الإمارات العربية المتحدة المركزي
CENTRAL BANK OF THE U.A.E.

United Arab Emirates

BIS Innovation Hub

EIF
معهد الإمارات المالي
Emirates Institute of Finance

Join the
COP28UAE
— TechSprint —
and Drive Change

Join the COP28 UAE TechSprint, an initiative calling for Artificial Intelligence (AI), blockchain, Internet-of-Things (IoT) and sensor technology solutions that can be used by the financial sector to accelerate sustainable finance and climate action.

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COP28 UAE TechSprint Journey

Announce Winners:

December 2023, at COP28 UAE

The COP28 UAE TechSprint award ceremony and event to be held at COP28 UAE.

Submit Solutions:

Monday, 20 November 2023

Shortlisted participants must submit solutions by 20 November 2023. An independent judging panel convened by the organisers will evaluate and select the winners.

Shortlisted Finalists:

Thursday, 19 October 2023

Proposals will be reviewed and shortlisted by experts and the organisers; shortlisted entries will be invited to develop solutions.

Submit Proposals:

Friday, 6 October 2023

Participants must submit fully completed proposals to address one or more of the problem statements by Friday, 6 October 2023.

Registration Opens:

Monday, 11 September 2023

Registration to participate in the COP28 UAE TechSprint begins

About The Initiative

Under the COP28 UAE Presidency, the Central Bank of the UAE (CBUAE), the Bank for International Settlements Innovation Hub (BISIH) and the Emirates Institute of Finance (EIF) have joined hands to launch the COP28 UAE TechSprint, the first COP TechSprint facilitated by the BISIH.

The COP28 UAE TechSprint vision is to unite, act and deliver in the area of financial technology solutions to drive progress in climate action. This pioneering initiative seeks to bring together technologists, innovators, data scientists, not-for-profit institutions, the financial services sector, and other private or public sector participants to bring forward best-in-class AI, blockchain, IoT and sensor technology solutions that can be used by the finance industry to support climate action.

Register now and be part of the force that shapes a brighter and greener future for generations to come!

The best technology solution for each problem statement will be publicly announced at COP28 UAE with the teams of three winning solutions eligible for an award. Shortlisted applicants will be eligible for a stipend and featured in a COP28 UAE TechSprint report.

Problem Statements

Three problem statements have been developed along the theme of scaling up climate action through advancing innovative technology solutions in sustainable finance.

1. **How can we automate and increase adoption of standards in sustainable finance using AI technology to unlock the value of vast troves of unstandardised sustainability data, e.g.,**

- What practical and scalable solutions can leverage generative AI to accurately implement (e.g., measure, report, and verify) green frameworks internationally, while allowing issuers to quickly leverage multiple data sources to comply with disclosure, standard, and taxonomy-related requirements?

- What practical and scalable solutions can leverage AI tools to enable financial institutions, asset managers, and investors to make informed underwriting and investment decisions accelerating sustainable finance?

- Other innovative AI solutions in sustainable finance to scale up climate action will be considered.

2. **How can we ensure data integrity in sustainable finance using blockchain technology to increase investor and market confidence by enhancing transparency, traceability, and accountability, e.g.,**

- How can using blockchain in the context of capital markets (e.g., green bonds), enable efficient auditing processes, enhanced transparency, and seamless traceability in sustainable finance while harnessing blockchain's potential to disintermediate, increase speed and reduce costs?

- What practical and scalable solutions can effectively track and validate the environmental impact of investments, ensure compliance with sustainability standards, and foster a high level of trust among stakeholders?

- Other innovative blockchain solutions in sustainable finance to scale up climate action will be considered.

3. How can we enhance data collection in sustainable finance using IoT and sensor technologies for monitoring and capturing data to improve accuracy and ensure informed assessments of impact, risk and compliance, e.g.,

- How can creative combinations of IoT and sensor technologies (all types of on-site, off-site, and remote sensor technologies, which may also include spatial information technology and satellite remote sensing) revolutionise the collection, analysis, and reporting of sustainability metrics in sustainable finance?

- How can secure and globally scalable IoT and sensor technology solutions facilitate accurate data insights, enable proactive risk management, and empower asset managers to seamlessly comply with sustainability requirements, thereby driving the transition towards a carbon-neutral economy?

- Other innovative IoT and sensor technology solutions in sustainable finance to scale up climate action will be considered.

Prizes and Stipends
Prizes and stipends will be provided by the Central Bank of the UAE.

Winning Prize
The winning team from each problem statement will be eligible for an award of AED 220,000 (approximately USD 60,000).

Cash Stipend
Each shortlisted team will be eligible for a stipend of AED 45,000 (approximately USD 12,000).

Eligibility

- Applications are open to all with a passion for solving sustainable finance technology challenges with a drive for progress towards climate action. We seek innovators with a proven track record of delivering scalable solutions that make use of AI, blockchain, IoT and sensor technology.

- Each team member may join one team, and each team can submit one proposal for a problem statement. Teams have the option to apply for multiple problem statements, but they can only be shortlisted once. Teams responding to one problem statement with the primary technology are allowed to use additional supporting technologies.

- Participants must meet the following criteria:

  - Above 18 years of age;

  - Is/are not an employee(s) of the organisers (COP28, CBUAE, BISIH, and EIF or any of their subsidiaries or affiliates), or an immediate family member of any such employee;

  - Agree to the Terms and Conditions of the COP28 UAE TechSprint, which govern the participation in the COP28 UAE TechSprint;

  - Agree with the APIX Terms of Use, which regulate the use of the APIX platform.

- Participants must fully complete the registration and proposal submission process within the stated deadline given above. Any request for delayed submission will not be considered.