



MAS PolyFintech100 API Hackathon 2022

Problem Statement

RegTech Category sponsored by PayPal



Are you who you say you are?

Migrations have been the cornerstone of growth and evolution of humanity. Migrations in hope of better opportunities or to mitigate threats to survival have helped humanity navigate existential crisis and forge ahead. In modern times the migrations are triggered by a variety of factors like

- Domestic or international conflicts
- Climate change induced
- Economic ones like employment, wages and business opportunities.



© 2022 PayPal Inc. Confidential and proprietary.



Are you who you say you are?

When people migrate, their **classical credentials** like proof of address, credit score, financial statements are rendered **irrelevant**.

Many times, the **proof of identities** lose their **legitimacy** as well e.g., national id cards, passports cease to be valid.

This creates a **barrier for accessing financial services** like banking, remittance, credit (e.g., loans, cards) and insurance in migrant's new home.



Problem Statement

How can you help migrants create **personal digital identity** that can be trusted and accepted globally?

