



香港保險業聯會

The Hong Kong Federation of Insurers

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For Immediate Release

**MIDAS Won the Gold Award in  
FinTech (Banking, Insurance and Capital Markets) Award**

The Hong Kong Federation of Insurers (HKFI) is delighted to announce today (10 November 2020) that its signature InsurTech project MIDAS has been selected as the Gold Award winner of the FinTech Award organized by the Hong Kong Institute of Bankers at the Hong Kong ICT Awards steered by the HKSAR Office of the Government Chief Information Officer (OGCIO).

MIDAS, aka Motor Insurance DLT-based Authentication System, is Asia's first industry-wide blockchain solution in production for motor insurance. Providing a real-time, immutable, and privacy-preserving mechanism for authenticating motor insurance. Embracing the privacy by design principle, MIDAS is a platform of trust built among stakeholders – insurers, intermediaries, regulator, government agency, law enforcement body and insuring public.

“We are deeply honored to receive this award from the HKSAR Government in recognition of what MIDAS does for the good of Hong Kong,” said **Mr Eric Hui, Chairman of the Hong Kong Federation of Insurers**. “MIDAS is a true manifestation of a perfect Public Private Partnership, how it bridges the gap and how much it can achieve.”

**Dr Duncan Wong, CEO and Co-founder of CryptoBLK**, said, “We know HKFI is constantly looking for innovative ways to create an ecosystem and deliver values to its members, stakeholders and the insuring public. We are pleased to help attain such goal through deploying cryptographic technologies. Once again, MIDAS demonstrates how DLT can act as a catalyst to accelerate an industry-wide digital transformation.”

This is the second acclaim received by MIDAS. MIDAS has been named the Innovation of the Year by Asia Insurance Review in 2019. The HKFI is thankful to all participating insurers and business partners for making MIDAS a resounding success. Our grateful appreciation also goes to the Insurance Authority, the Transport Department, the Transport and Housing Bureau, the Hong Kong Police Force and the Financial Services and the Treasury Bureau for their support and wise counsel each step of the way.

Details of MIDAS is available at: <https://www.hkfi.org.hk/midas/>

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HKFI Chairman Mr Eric Hiu (left) and Chairman of CryptoBLK Dr Frank Tong (right) receive the award from Dr Toa Charm, Associate Professor, Business School, Chinese University of Hong Kong (middle).