

Hackathon Report

8 September 2017

The Australian Payments Council's hackathon held on 11-13 August, in Sydney and Melbourne, brought together more than 120 developers, designers and innovative thinkers from across 4 states; NSW, VIC, SA, QLD.

In an intense 48 hour marathon, participants formed teams and came up with 22 ideas for using transactional data to improve the lives of Australians.

Mark Birrell, Chairman of the Australian Payments Council said "the energy and creativity that we saw over the weekend was inspiring. We witnessed some great team work."

"In addition to providing an excellent basis for future collaboration, the hackathon was an important step towards identifying which data sets have inherent value for consumers" he said.

The teams were supported throughout the weekend with mentoring, pitch training and relaxation techniques.

A panel of judges, drawn from the fintech community as well as established financial institutions awarded prizes to winners in each city.

In congratulating the participants Mr Birrell said that the judges were particularly impressed with the wide range of the ideas generated to improve the lives of Australians. "The teams really considered the challenges at hand and worked hard to come up with solutions to help with everyday life, as well as unforeseen situations. I was in Melbourne and our winning team emFUND came up with a practical solution for helping people caught up in a natural disaster such as a bushfire, to access emergency funds from friends and family."

The winning team in Sydney used transactional data to help customers with their everyday spend. Acknowledging that there are multiple and confusing loyalty schemes on offer, the prototype analyses transactions across all the customer's accounts and identifies the genuinely rewarding offers and programmes.

In the words of the winning Sydney team, MEECO "When we know where we spend, and who would reward us for that spend, we can match our daily purchases to the right loyalty programmes."

The winning teams in each city were awarded a cash prize of \$5,000. Prizes were also awarded for: Most Unorthodox Use of Data, Best Social Media Hero, Most APIs Combined, Crowd Favourite and Most Diverse Team. Winners of these awards included:

- Haystack - a crowdsourced merchant database to help with the timely identification of transactions.
- DOT - uses sophisticated machine learning to help customers with mental health issues monitor banking activity.
- Frugl - uses gamification to encourage people to optimise savings and improve their financial health.
- Earth Account – enables people to collect reward points for purchasing sustainable products.

The Payments Council takes this opportunity to thank Cognizant (Melbourne) and Stone and Chalk (Sydney) for hosting the event, Open Banking Project for providing the 'sandbox' and the Australian Payments Network for its support in organising the hackathon.