

About the Stone & Chalk fintech hub

- Stone & Chalk is an example of the NSW Government's commitment to helping innovative companies develop and grow, and creating jobs for the future.
- Stone & Chalk is an independent, not-for-profit financial technology 'hub'.
- Financial services technology, or fintech, is one of the fastest-growing segments of the global financial services industry. Worldwide investment in fintech ventures tripled to \$12.21 billion in 2014.¹
- The fintech sector is made up of dynamic and fast-moving companies, many working on new systems that can barely be imagined today. Stone & Chalk seeks to hot-house world-leading fintech startups in Sydney, working in areas such as payments, peer-to-peer lending, crowd-funding, investment advice, insurance and crypto-currencies.
- Stone & Chalk provides office space, mentoring, networking, export support and opportunities to access capital. It seeks to drive collaboration between industry players as well as regulatory agencies and government. Providing room for 200 startups in 2300 square metres of office space, Stone & Chalk outgrew its original 1230 square metre premises before it opened.
- Australia's financial capital, Sydney, is the ideal home for a fintech hub. It is the centre of Australia's ICT industry and leads the nation in technology startups. It is also home to a A\$60 billion financial services industry, which contributes five per cent of national GDP.
- NSW Premier Mike Baird announced the formation of Stone & Chalk in March 2015. The project is supported by the NSW Department of Industry through its Knowledge Hubs Initiative.
- Stone & Chalk has strong support from industry, with 25 corporate partners before their launch, including banks, insurance, telecommunications, ICT and financial services companies contributing more than \$2 million.
- Stone & Chalk will attract international fintech talent to Sydney, develop and support the local industry, and increase NSW's financial services exports. Growing the fintech sector in Sydney will further cement the city's reputation as a global leader in innovation in the financial services industry.

¹ Accenture, *The Future of Fintech and Banking*, 2015.