

## **The Support Disruption for Good Challenge returns to address the opportunities as financial institutions assess their environmental & social impacts**

*Now in its third year, the Support Disruption for Good Challenge seeks technology to help financial institutions measure, manage and mitigate three key environmental & social risks*

London, United Kingdom, 25 February 2019 –The Responsible Finance & Investment Foundation (RFI) is excited to announce the opening of the Support Disruption for Good Challenge, returning for a third edition. The application period, which runs through 24 March 2019, seeks out FinTech and others who have developed technology that is useful for financial institutions to measure, manage and/or mitigate their indirect exposure to waste, emissions to air & water, and workplace safety & health.

These three risks highlight a nexus between the financial effects that financial institutions are indirectly exposed to by the economic activity they finance and the objectives of the Sustainable Development Goals. The volume of data that financial institutions need to process to suitably address these indirect risks represent an ideal opportunity for application of technology.

The Support Disruption for Good Challenge, which is sponsored by DDCAP, will identify three winners who will receive airfare and hotel accommodation to enable their participation in the RFI Summit 2019 at Abu Dhabi Global Market. While at the RFI Summit, the three winners will present their award-winning technology to an audience of 200 leaders looking for opportunities in responsible finance. The Support Disruption for Good Challenge provides winners with an ideal forum to present their solutions, and the highest scoring of the three winners will be recognized with a cash prize.

Support Disruption for Good Challenge entrants will pass through an initial screening and then a short-list of 10 applications will be reviewed by an independent judging panel. Entrants who are included on the short-list will be notified the week of 25 March 2019. The judging panel will review applications on the grounds of alignment with the environmental & social risks identified for the Challenge, the adoption potential by financial institutions, and the degree to which they can generate an impact in line with the Sustainable Development Goals.

Blake Goud, CEO of RFI Foundation commented: “During the first two years of the Support Disruption for Good Challenge, we recognized that there is tremendous capacity to promote responsible finance through the application of technology. Using research that the RFI Foundation has conducted, we decided to leverage the Challenge to provide solutions for some of the most critical environmental and social risks that affect responsible finance. We look forward to seeing how FinTechs and other technology companies are devising new ways for financial institutions to implement their responsible finance priorities.”

## **About the Responsible Finance & Investment Summit 2019**

The RFI Summit will be held at Abu Dhabi Global Market (ADGM), a broad-based international financial centre for local, regional and international institutions, on 29 April 2019 in Abu Dhabi, United Arab Emirates. The RFI Summit 2019 will bring together key stakeholders within responsible finance to build connections to new growth opportunities and more measurable impact. It plays a vital role in connecting representatives from across the global responsible finance industry to build on the growing cooperation between SRI, ESG and Islamic finance. Now in its fourth year, the RFI Summit is an initiative of the RFI Foundation and Swiss Arab Network to build awareness of shared values that can bring socially responsible investing (SRI), environmental, social and governance (ESG) and Islamic finance together to increase their positive impact.

## **About RFI Foundation**

The RFI Foundation is a non-profit organisation with a mission to identify a neutral, nonpartisan and universal value proposition that encourages convergence of responsible finance practices. RFI evolves Sustainable, Responsible, Impact Investing (SRI), Environmental, Social and Governance (ESG) and the Islamic finance sectors towards a convergence of their shared standards, and engages stakeholders to build the responsible finance industry as a catalyst to support equitable, inclusive and sustainable economic development. Visit us at [www.rfi-foundation.org](http://www.rfi-foundation.org)

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