

PRESS RELEASE

Lugano Banking Day: Fintech, an opportunity for the financial sector

A research from the Centro di Studi Bancari has been presented on the Ticino ecosystem

The symposium on the technological and digital evolution in the financial scenario has taken place on March 20, 2018, promoted by the Ticino Banking Association (ABT), the Department of Finance and Economy of the Canton Ticino (DFE), and supported by the Municipality of Lugano and the Università della Svizzera Italiana (USI). It has been attended at the Lugano Convention Center by over 700 people, as a sign of how topical such subjects are.

After the opening remarks by **Franco Citterio** (Director of ABT) the institutional speeches have followed. **Marco Borradori**, Mayor of Lugano and **Alberto Petruzzella**, President of ABT, have considered the crucial phase of transition that the Ticino financial center is undergoing and the need, in order to stay competitive and take advantage of the opportunities that Fintech offer, to act together and involve all local actors, economic entities, public and academic institutions. The prime role of an interdisciplinary approach has been highlighted by **Boas Erez**, Chancellor of USI, who has also presented the new university projects carried on with its major partner, the Swiss Finance Institute.

Christian Vitta, State Councillor, has reminded the need, already discussed during the past working session on the Ticino economy, to cooperate in order to act positively in front of the future; he has mentioned some tools the cantonal government has approved to support the economic growth, the take off of technological start-ups and innovative businesses in general. The hope is that the recent decision by UBS to invest in Ticino and locate there one of its major centers of artificial intelligence, also benefiting from the presence of Istituto Dalle Molle, may be followed by further similar initiatives.

During the Lugano Banking Day the research from the Centro di Studi Bancari has been officially presented, which was carried on with the support of the DFE: "Fintech: evolution and opportunity for the Canton Ticino". **Giuseppe Pagani** has pointed out that the sector, despite the prevailing presence of small entities, looks more active and dynamic than previously expected: the surveyed companies in the area of Fintech are more than thirty. The most promising sectors are those of financial infrastructure, distributed ledger technology and analytics (big data, machine learning and AI).

Moreover six workshops have been proposed so to deeply discuss Fintech related topic and let the operators confront in practical terms and in the light of the current environment. Such workshops have been carried on with leading entities such as Cornèr Bank, UBS, Deloitte, KPMG, Avaloq and Swisscom.

The final panel discussion has been moderated by **Adrien Treccani**, CEO of Metaco SA, and has involved outstanding guests: **Sergio Ermotti**, CEO of UBS SA, **Philipp Hildebrand**, Vice Chairman of BlackRock, **Robert Contri**, Global Financial Services Leader at Deloitte, and **Alexander Lipton** of the MIT/EPFL. The panel has particularly focused on the current and future roles of cryptocurrencies and the relevance of the technological infrastructure the companies need in order to implement and optimize their technofinance strategies. During the Q&A session also the theme of the financial sector's reliability has emerged, the risks of some Fintech distortions, excessive speculative stances that could negatively affect the reputation of the Swiss financial scenario. As per the coming of some big tech players in the banking arena, it has been reminded its highly – even hugely – regulated structure which could represent a strong entry barrier for entities which are used to operate in much more unconstrained environments.

Encl.:

“FinTech: evoluzione e opportunità per il Canton Ticino”, edited by the Fondazione Centro di Studi Bancari, 2018.

Lugano, March 22, 2018