Shaping the Future of Finance: Insights from the 14th FinTech & 13th InsurTech Digital Congress

On December 4, 2023, The Westin Warsaw Hotel hosted the [14th FinTech & 13th InsurTech Digital Congress](https://fintechdigitalcongress.com/), an event that brought together leading experts from the fintech and insurtech industries.

The congress was officially opened by Marcin Petrykowski, Chairman of the FinTech & InsurTech Digital Congress Advisory Board, and Jan Kastory, Vice Chairman of the Advisory Board. This was followed by a speech from Agnieszka Jadczyszyn, Managing Director of Operations at mBank.

The inaugural debate was titled "Adaptation and Flexibility to New Challenges in Business." Speakers discussed readiness for risk and its management in uncertain conditions, as well as a culture of innovation in the context of risk. The impact of technological and legal changes on market development, adaptation to the changing needs of customers, and effective business models for balance and growth in a demanding market were debated.

"Weronika Dejneka, CEO of PZU Cash & Vice President of PZU Zdrowie, summarized the discussion: "In terms of macroeconomic risk, which has been quite turbulent lately (...) finance is prepared for it. Long-term risks associated with the customer and behavioral changes - we still need a bit more to be able to use the data we collect in the long term and manage this risk better."

The next thematic block was dedicated to new business horizons, analyzing the latest trends shaping the future of the industry. Experts discussed topics related to modern Customer Experience: the evolution of the customer in the market, 'humanization' of banking as a priority for developing banks and fintechs, the potential use of open data, and the benefits of implementing ESG principles in the business sector. The perspectives of revolutionizing the financial industry through artificial intelligence were also commented on. Speakers highlighted the challenges of using AI, new financial analysis and advisory models, and potential threats to financial stability. Examples of AI applications in business were also presented.

Janusz Mieloszyk, First Vice President of the Management Board, Distribution and Business Development Division (CCO), Nest Bank, said, "I believe that the next few years will be about preparing the infrastructure of financial institutions for the introduction of AI tools. Models will develop, there will be new ones, and we need to be ready for that. They will certainly allow for increased efficiency of each entity's operations."

The Data & RegTech debate focused on the practical use of technology, data regulations, and competitive advantages in the financial and insurance sectors. Experts analyzed the use of advanced technologies and big data analysis in the insurance and banking sector, focusing on the potential of these tools in creating competitive advantages and ensuring safety and transparency in managing customer data. Additionally, legal regulations, including the impact of the Open Finance (FIDA) regulation and ESG regulations on the financial and insurance sector, emphasizing the importance of RegTech technology and the opportunities and challenges of using artificial intelligence, were discussed.

The focus then shifted to building customer trust in service providers regarding data sharing. Speakers addressed issues such as processing and protecting sensitive data in business systems and the opportunities and risks associated with combining financial and insurance data with medical data.

During the embedded finance block, experts focused on the future of banking, considering whether banks will evolve towards e-commerce or remain with the embedded finance model, and the impact of digitization on the fintech and insurtech industries. Topics such as digital transformation in banks and insurance companies, the digital maturity of these institutions, the benefits of collaborating with fintech and insurtech companies, and the revolution in digital payments and the development of payment technologies, such as softpos, were discussed.

The congress concluded with a discussion on market evolution, discussing current trends in financing technology startups, particularly in the fintech and insurtech markets, and strategies for collaboration between banks and insurers with technology companies. The market situation in financing technology companies in different regions (e.g., Europe, USA) was discussed, as well as the main segments of fintech and insurtech attracting venture capital investments. Additionally, the issue of collaboration between banks and insurers with fintech and insurtech companies, analyzing the main models of this collaboration and how they can contribute to the development of new solutions, was discussed.

Among the [speakers at the 14th FinTech & 13th InsurTech Digital Congress](https://fintechdigitalcongress.com/speakers/) were:

* Weronika Dejneka, President of PZU Cash & Vice President of PZU Health
* Agnieszka Jadczyszyn, Managing Director, mBank
* Marek Myszka, Head of Innovation, PKO Bank Polski
* Paulina Skrzypińska, Chief Innovation Officer, BNP Paribas Bank Polska
* Krzysztof Sobiesiński, Lead Solutions Consultant, OpenText
* Monika Leżyńska, Board Member, TUiR Allianz Polska
* Janusz Mieloszyk, First Vice President of the Board, Nest Bank
* Janusz Naklicki, Chief Strategy Officer, Synerise
* Łukasz Michalczyk, Chief Data Officer, Director of Data & Advanced Analytics Center, Link4
* Magdalena Piech, Group Regulatory Affairs Director, Allegro
* Michał Hackiewicz, Head of Sales and Business Development, Billon
* Mariusz Kłys, Director of Data Department, Alior Bank
* Andrzej Pyka, Chief Transformation Officer, Santander Bank Polska
* Magdalena Szczepańska, Head of Operations & Customer Service, Wiener, Compensa, InterRisk
* Wiktor Namysł, General Partner, Orbit Capital
* Aleksandra Friedel, CEO, Unilink

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The congress is organized as part of the activities of MMC Polska, which organizes prestigious congresses, conferences, workshops, and business training dedicated to the managerial staff and company boards. More at [www.mmcpolska.pl](http://www.mmcpolska.pl).

We invite you to view [the photo report of the 14th FinTech & 13th InsurTech Digital Congress](https://fintechdigitalcongress.com/14-fintech-13-insurtech-digital-congress-04-12-2023/).