**15. FinTech & InsurTech Digital Congress: experts on new challenges and transformations in the financial sector**

14th of June 2024 in the Westin Warsaw the [**15th. FinTech & InsurTech Digital Congress**](https://fintechdigitalcongress.pl/) was held, the most crucial event in this part of Europe concerning the fintech and insurtech industries. During the event, the participants heard substantive speeches and debates with experts. The congress was divided into two thematic blocks - „New Challenges & New Opportunities” and "Transformation on the horizon."

The congress began with a speech by the Chairman of the Program Council, Marcin Petrykowski, CEO & Senior Advisor Finance and Technology and Vice Presidents Jan Kastory, Founding Partner, astorya.vc and Paulina Skrzypińska, Chief Innovation Officer, BNP Paribas Bank Polska. This was followed by a speech by Absolute Strategies founder and the keynote speaker of the entire event, Natalia Brzezinski.

*„I didn't know that Poland was such an advanced and strong payments market. Some argue that it is one of the most exciting payment fintech hubs in the Western world, in the European markets. You have Allegro, you have PayPal. The growth is incredible, and it’s been really interesting to see that.”*

**-Natalie Brzezinski, Founder of Absolute Strategies**

The first thematic block, titled "New Challenges & New Opportunities," dealt with the dynamic changes taking place in embedded finance and insurance, which are becoming increasingly important in the context of the development of financial technologies and the opportunities associated with the changing global business landscape and economic landscape. Issues in banking and cross-border e-commerce were raised, and attention was given to system solutions worth implementing and ways to reach customers operating under different business models.

Another issue was the evolution of insurtech and the involvement and needs of customers from different age groups. The issue of online vehicle financing was also important, while the topic of modern banking and the modernisation of financial infrastructure received attention in later discussions. An important aspect was the challenges facing financial companies. In particular in the context of banking services and the transformations taking place in them.

The first part closed with a discussion on the fintechization of banking services and the transformation of payment forms or neo-banks, where innovative digital services and their potential risks were addressed.

*"The paradigm of the industry is changing. BigTechs are transforming into FinTechs. FinTechs are starting to make more and more inroads into the banking sector. BigTechs are increasingly confidently entering territory that was previously unknown to them. There comes a point at which traditional insurance and banking players need to clearly and lucidly define a strategy for responding to this threat. The time of being one of many is coming to an end. The time is beginning for a personalised, unique approach, where you have to define what kind of institution you want to be."***-Marcin Petrykowski, CEO & Senior Advisor Finance and Technology**

The second block, titled "Changes on the Horizon," began with a discussion of flexible solutions for the insurance sector and ways to verify identity in virtual space. The speakers then moved on to topics related to artificial intelligence—the perspective of its challenges and risks was considered, as well as its role in the investment market. It analysed how artificial intelligence can support efforts to enhance the security of financial transactions in cyberspace and systems for preventing cyberattacks.

Issues on innovative risk management strategies were also presented, focusing on the revolution in costs through the automation of AML and KYC/KYB verification processes. Future solutions in life insurance claims handling were discussed, focusing on the use of artificial intelligence in current methods.

During the following sessions, the talks focused on how a mature insurance company can work with a startup on user identity security and compliance with FSA and DORA requirements. The question of whether DORA compliance provides digital resilience was answered by looking at proportionality, testing and cost. As part of the debate, experts discussed the challenges of data protection, the need for new technologies to prevent cyber attacks, and changing regulations such as the Data Act, DSA, and AI Act. Another conversation focused on the business aspects of implementing EMT tokens, their value, the future of the market, and the technological and regulatory challenges of issuing these tokens.

*"The transfer of value is unregulated, so many users of this market fear that one day the value they are trying to transfer will disappear because it is unregulated and unsecured, exposing them to losses. That's why so much importance is placed on the use of a value transport tool like EMT."***-Jerzy Karney, Prezes Zarządu Mobilum Pay**

The event concluded with a discussion of the public's health situation, its impact on the insurance industry, and insurers' partnerships with insurtech and healthtech solution providers.

Speakers at the 15th FinTech & InsurTech Digital Congress included:

* Paweł Bułgaryn, Deputy Director of the Strategy Department, Ministerstwo Finansów
* dr hab. Aneta Hryckiewicz-Gontarczyk, Professor at Kozminski University, Member of the Supervisory Board of ING Bank Slaski
* Adam Niewiński, Co-Founder & General Partner, OTB Ventures
* Aleksandra Sroka-Krzyżak, VP Group Strategy, M&A & Corporate Development, Allegro
* Błażej Szczecki, Vice-President of the Management Board, Bank Pekao
* Adam Wandachowicz, Country Manager, Toyota Insurance Services Poland
* Arkadiusz Zaremba, Managing Director, Otomoto PAY
* Małgorzata Walczak, Investment Director, PFR Ventures
* Katarzyna Wojdyła, Board Member, LINK4
* Przemysław Koch, Board member for operations and IT, VeloBank
* Katarzyna Majewska, Wiceprezes Zarządu, Citi Handlowy
* Anita Bogusz, Board Member, Chief Risk Officer, Nationale-Nederlanden
* Andrzej Browarski, Head of Analytics & Innovation Officer, PZU Zdrowie

Full list of speakers: <https://fintechdigitalcongress.com/speakers/>

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Multimedia Partner: M-sound

Main Media Patronage: Comparic, Comparic24Tv, Inwestycje, Investorzy.tv, Telewizja Biznesowa

Main Media Patronage InsurTech: Gazeta Ubezpieczeniowa

Take a look at the photo report [15. FinTech & InsurTech Digital Congress.](https://fintechdigitalcongress.pl/15-fintech-insurtech-digital-congress-14-06-2024/)