

# Look up to the Salève



**N**estled among the fray of corporate logos and coffee stands on the exhibition floor, delegates may have noticed the colourful sketching of the Salève mountain and Mont Blanc on a large mural as this year's Sibos art installation takes shape.

Artists Guillaume Ozon and Alexandre Levine started work on their two murals on Monday afternoon and expect to be finished by Thursday. Using water-based paints and stepladders to reach their 220x230cm canvases, Ozon and Levine have already attracted considerable attention.

"It's great to have the art on display here and we have received a lot of interest from delegates taking photos and asking questions about it," says Ozon.

The eye-catching mural of the Salève, which overlooks Geneva, will be donated to a local institution for disabled children, while the second mural, focused on the theme of finance, is expected to find a home in Geneva.

The art project is part of SWIFT's partnership with the Anouk Foundation, a Geneva-based charitable organisation that creates art to improve the wellbeing of patients, residents, family and staff in hospitals, special needs facilities, orphanages, psychiatric centres and nursing homes. ■

# Taking the industry's temperature at the transformation lounge



**B**anks have been living with the gloomy reality of low interest rates and higher capital requirements for some time now. But in the current environment, geopolitical shifts, the political landscape and cybercrime are creating the greatest doubt and concern amongst delegates.

These are just some of the insights that can be gained from exploring the Transformation

Lounge situated between the exhibition hall and conference rooms. Boasting white leather chairs and cosy booths for contemplation, the lounge also features games that encourage conference delegates to share their views on issues that are transforming the banking landscape.

In a nod to the technology challenges facing banks, delegates can also use colourful balls

of string to depict how their institutions are managing the disruption caused by FinTech.

So far, partnering with FinTech companies or making investments in-house are the preferred options for institutions (corporate and commercial banks, central and retail banks, software consultancies) from EMEA, the Americas and Asia. Some corporate and commercial banks from Asia-Pacific and EMEA indicated that they were acquiring FinTech providers.

Using different coloured marker pens, Sibos delegates are being asked to rank on a scale from one (not threatened) to 10 (very threatened) their feelings about cyber-security attacks. To date, most delegates feel 'very threatened' by the threat of malicious insiders - a common cause of data leakages and theft within organisations - Trojans and social engineering cyber-attacks that use psychological manipulation. Ransomware and network intrusion were also considered threatening.

Do you agree? Pop along to the Transformation Lounge to enjoy some thoughtful contemplation or share your insights with other delegates. ■



## To grandma with love

**H**ow would tomorrow's generation tackle today's banking challenges? This question lies at the heart of a recent SWIFT Institute initiative to encourage university students to apply theories and knowledge learnt in the classroom to real-life, practical problems faced by banks and their customers. One pos-

sible answer will be presented this afternoon on the SWIFT stand by two members of a team of students from University of Warwick Business School, who will outline a way of reducing the time and cost involved in sending remittances from the UK to Indonesia, using recent technological advances.

Their idea was inspired by the difficulties experienced by a friend's grandmother in collecting remittances sent to Indonesia from the UK. Living on one of Indonesia's 900-plus inhabited islands, she would have to take a day off work to reach the nearest bank branch, thus incurring a reduction in the amount received, in addition to the fees levied by remittance service providers. The proposed solution - which the students have called HADU - involves recent technology innovations, including blockchain and near sound data technology, but also some innovative thinking, such as high-security transport networks. The students believe the solution could prove cheaper, quicker and more convenient than current remittance services.

To find out more, come and listen to Fiza Hussain and Sneha Sunkara (pictured to the left) give a talk and take questions at 14:00 this afternoon.

This year's pilot competition was open to UK universities, but the SWIFT Institute is already working on setting up a new challenge for students at universities across Canada, with the aim of short-listed teams presenting their solutions at Sibos 2017 in Toronto. ■



## Meet the innovators (part two)



**S**haring insights and celebrating their victory, the three winners of Innotribe's Latin America Startup Challenge will join the Sibos conversation at the Innotribe stand, 09:00 this morning.

Bitso, which connects Mexico's traditional banking infrastructure to Bitcoin and blockchain for international cross-border payments, and Quotanda, the school-managed marketplace for student financing (also Mexico-based), will join Chile's Destacame, an enabler of financial inclusion for individuals and SMEs, for an in-depth discussion about their ideas, their strategies and their markets with Juan Martinez, SWIFT's head of Latin America & The Caribbean. The three winners will then be available to meet delegates at Innotribe's satellite FinTech Hub, stand B80.

"For us, the Startup Challenge was an incredible opportunity," says Daniel Vogel, co-founder

and president of Bitso. "SWIFT is an incredibly recognised name, and Innotribe's competition has a significant amount of clout." Participation in the Startup Challenge entailed a two-day coaching session on pitching. "That has helped us to attract capital - we've raised a round of financing since then," says Vogel.

Another takeaway from the Startup Challenge was the insight that disruption doesn't rule out collaboration with current players. "In the months since the challenge, we've opened new partnerships with financial institutions in Mexico that we thought wouldn't want to work with us. Now, we've found a way to work with them, and that's meant a lot of growth for us," says Vogel. And how are you finding Sibos? "I'm amazed by the amount of work that everybody is putting in. It's a lot of fun, too." ■