

To: CIG Decision-Making Committee
Action Chair COST Action CA19130
Submitter CIG Grant Application

Institute for Applied Data Science & Finance
Bern University of Applied Sciences
3005 Bern, Switzerland

Letter of support for COST Innovators Grant (CIG): "VisionXAI: Pioneering Visual analytics for Establishing XAI Standards in European Finance with a Policy-Focused Impact"

Dear members of the CIG committee,

IBAS was born in 2019, brought to life by a passionate group of visionaries determined to revolutionize the financial landscape, worldwide, starting from Kosovo. With unwavering ambition and dedication, we obtained a license from the Central Bank, establishing ourselves as a premier electronic money issuer and credit provider for payments. Later on we expanded our license with Investment Adviser for buying or selling shares, bonds and convertible bonds. From the very beginning, IBAS has been a pioneer in cutting-edge technology, trailblazing disruptive innovations that redefine payment transfers, money transfers, and credit services. Our relentless pursuit of innovation and excellence culminated in a resounding victory at the esteemed ICT Awards in 2021 for innovation, where we proudly claimed the top prize.

At IBAS, we firmly believe in shaping a brighter future for finance, where accessibility, convenience, and efficiency know no bounds (<https://ibas.world/about-us/>)

We are aware of the application submitted by Prof. Dr. Jörg Osterrieder from Bern Business School for the COST Innovator Grant with the title "*VisionXAI: Pioneering Visual Analytics for Establishing XAI Standards in European Finance with a Policy-Focused Impact*," which aligns with our business goals and current activities.

On the project's aim and scope, we have been informed that:

- VisionXAI seeks to create a visual analytics tool that enhances the interpretability and standards of XAI in the European financial sector.
- The project is geared towards meeting regulatory requirements and policy impacts, ensuring alignment with EU directives.
- It is designed to be a scalable solution that bridges the gap between technical XAI approaches and practical financial applications.
- VisionXAI aims to foster trust and transparency in AI-driven financial decisions by offering clear, user-friendly interpretations.

- The initiative also intends to address bias detection and mitigation within AI systems, promoting fairness and data integrity.

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As a company, it is essential to support the next generation. Kosovo has a large part of the young population, and the ICT indicators show it better than other countries in the region, so we are always looking for and supporting young talents and researchers. The support of Public universities is always within the framework of our priorities; therefore, you have our support in this application. As a company, we expect in the future various collaborations with COST ACTION 19130, offering the experiences of our staff both in terms of technology and finance.

We wholeheartedly endorse the COST Innovator Grant application for VisionXAI, recognizing the significant role such a tool will play in the financial sector. This tool's importance is underscored by its potential to bring clarity and accountability to AI-driven financial decisions, aligning with our dedication to responsible and transparent business practices.

With this letter, we confirm that we are very interested in the proposed solution, and we look forward to assessing the results of the project relevant for our business activities.

Sincerely,

Gazmend Selmani, Founder and Solution Architect