Deliverable information

WP NO.	WP 7
DEL.	D7.5
DEL. NO.	D27
TITLE	Event feedback repository
DESCRIPTION	Firamis (M1-M15) and ASE Bucuresti (M16-end of the project) is responsible for collecting and sharing feedbacks from the participants to SupTech and RegTech workshops.
NATURE	Websites, patents filling, etc.
EST. DEL. DATE	30 June 2021

Document information

DATE	28/06/2021
WRITTEN BY	Bucharest University of Economic Studies
APPROVED BY	Anca Mirela TOMA

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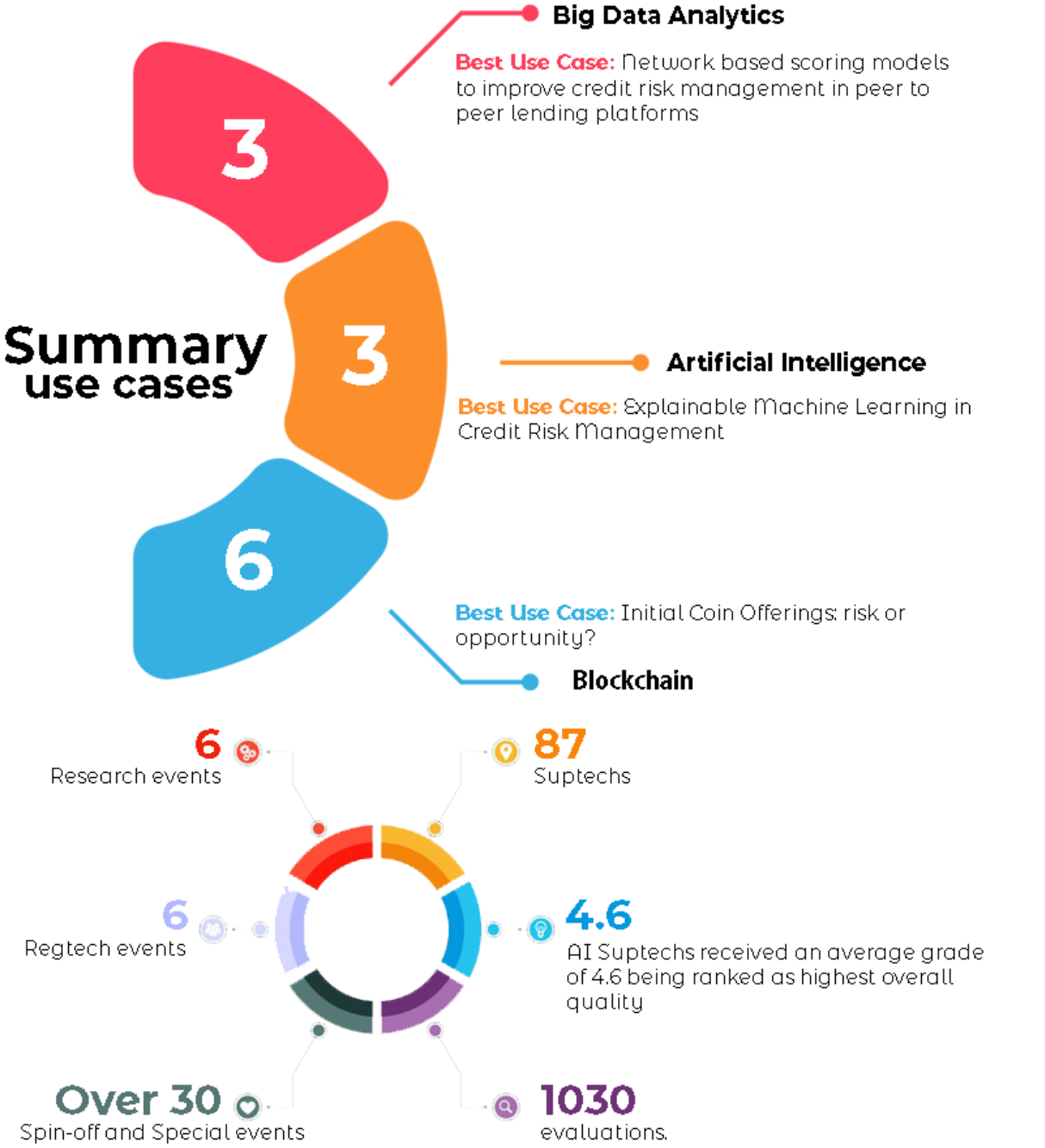

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LinkedIn account (metrics) / *Over 325 Posts / Over 1160 Followers / Over 100K Impressions*

Twitter account (metrics) / *Over 313 Posts / Over 260 Followers / Over 112K Reactions*

Podcasts (metrics) / *14 Podcasts / Over 940 Views / Over 11394 Impressions on LinkedIn*

Network models are of significant interest

Explainable Artificial Intelligence is essential

ICOs, stable-coins are useful and more on cybersecurity is needed

Introductory standardized material for each topic is highly appreciated

More practical use cases would be a plus in the future and less technical presentations

Bringing all stakeholders together: regulators, supervisors, business and academia in over 100 events

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The deliverable D7.5 presents the evaluation of the contents presented during the events held into the Horizon 2020 Fintech Project over its 30 months. The deliverable presents different statistics in order to capture the magnitude of the project.

The report is organised around the main type of activities/events organised in the project:

1. Research events

2. Regtech events

3. Suptech events

4. Spin-off events

5. Social media and online activity

6. Other type of activities and events held by partners

During the Suptech activities, the Regtech activities the participants were kindly requested to rate the presented use cases based on the following characteristics:

- Explainability (min. 1 – max. 5)
- Predictive Accuracy (min. 1 – max. 5)
- Utility (min. 1 – max. 5)

The participants were also kindly invited to assess the overall quality of the event. rating (min. 1 – max. 5). For the research events since the flexibility of the structure was very high and the events were organized around: discussion panels, round tables, key note talks, etc, the participants were kindly invited to evaluate the quality of each item using the same scale, 1 to 5.

A. Type of events organised by the Consortium

A.1. Research events

The Fintech Horizon2020 Project included over its 30 months 6 Research events organised by the partners, as described below. Among the main objectives of the events were: monitoring the activity of the project, opening the activity of the project to international stakeholders and providing a discussion platform for the latest research and training activity conducted by the project partners.

University of Pavia	ZHAW Zurich university for applied science	The Bucharest University of Economic Studies
FINTECH Horizon 2020 Kick-off PAVIA 01.02.2019	**Research Event Big Data Analytics WINTHERTUR 03.09.2019**	**Research Event Mild-Term Workshop BUCHAREST 13.11.2019**

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	*UBER co-organizer	
University College London	ZHAW Zurich university for applied science	Humboldt University of Berlin
Research Event Artificial Inteligence LONDON 19.05.2020	**Research Event Blockchain WINTHERTUR 25.03.2021**	**FINTECH Horizon 2020 Closing Event BERLIN June 2021**

A.2. Regtech events

The Fintech Horizon2020 Project included over its 30 months 6 Regtech events organised by the partners, as described below. The main objective of the events was to present the technical part of the use cases to all interested parties, including: Consortium partners, national and international supervisors, international regulators, and practitioners. The events were focused mainly on the R code and on the datasets used by the use cases.

modefinance	Firamis GmbH	ZHAW Zurich university for applied science
RegTech MILANO 29.03.2019 Big Data Analytics	**RegTech FRANKFURT 28.06.2019 Big Data Analytics**	**RegTech WINTERTHUR 04.09.2019 Arficial Inteligence**

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WU Vienna University of Economics and Business	Universidad Complutense de Madrid	Pantheon-Sorbonne University
RegTech WIEN **26.02.2020** **Artificial Inteligence**	**RegTech MADRID** **23.10.2020** **Blockchain**	**RegTech PARIS** **24.03-01.04.2021** **Blockchain**

A.3. Suptech Workshops and Spin-off events

The Fintech Horizon2020 Project included over its 30 months 87 Suptech events (Belgium and Luxembourg have a special situation) organised by the partners, at national level, as described below. Each partner was responsible of organising a national level Big Data Analytics Suptech, an Artificial Intelligence Suptech and a Blockchain Suptech. The main objective of the events was to present the use cases developed under the three main pillars to the national supervisors and to obtain their feedback. Another important objective was to help creating a common understanding of the presented concepts at the level of all EU (plus Switzerland) national level supervisors. The events also tried, where possible to bring together several supervisors with the practitioners representing Fintechs, Banks, Insurance companies and other interested stakeholders.

AUSTRIA	BELGIUM	BULGARIA	CROATIA	CYPRUS	CZECHIA	DENMARK
ESTONIA	FINLAND	FRANCE	GERMANY	GREECE	HUNGARY	IRELAND
ITALY	LATVIA	LITHUANIA	LUXEMBURG	MALTA	POLAND	PORTUGAL

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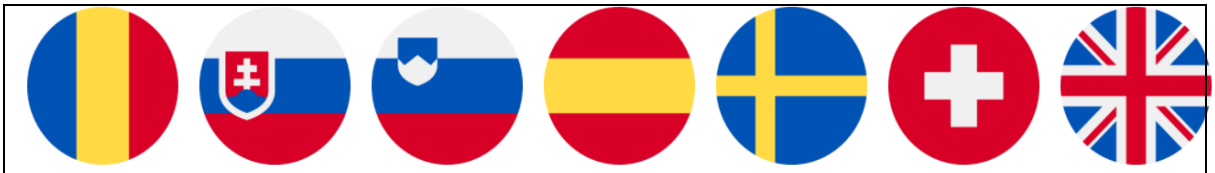


ROMANIA	SLOVAKIA	SLOVENIA	SPAIN	SWEDEN	SWITZERLAND	UNITED KINGDOM

B. Evaluations

B.1. The overview of the project

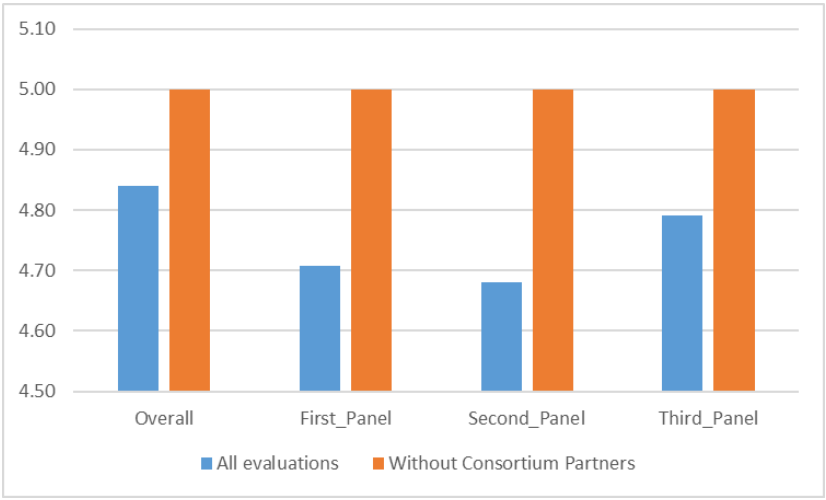
Over 87 Suptech events and over 1030 Evaluations + qualitative feedback	***6 Research events and almost 120 evaluations***	***6 Regtech events and almost 115 evaluations***
Over 11 Spin-off events and qualitative feedback received	***Over 14 podcasts and 940 views***	***Over 325 LinkedIn posts and 1160 followers***

B.2. Research events evaluation – overview

B.2.1. Kick-off Meeting Pavia

All evaluations	Without Consortium Partners (CP)
20 evaluations	1 evaluations
Overall evaluation 4.4	Overall evaluation 5

B.2.2. Research Winterthur



All evaluations	Without Consortium Partners (CP)
25 evaluations	3 evaluations
Overall evaluation – not requested	Overall evaluation – not requested

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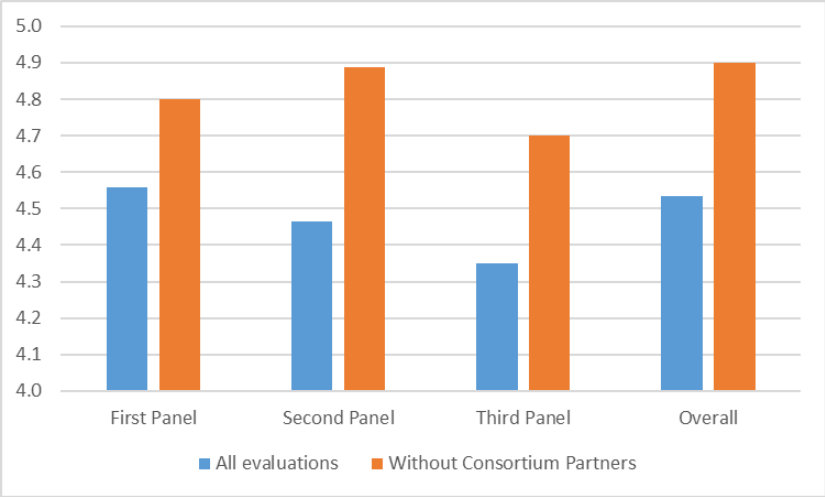
B.2.3. Mid-term Bucharest

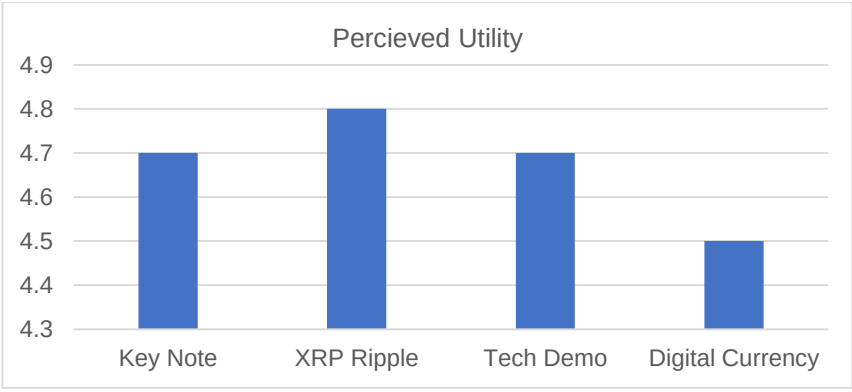


All evaluations	Without Consortium Partners (CP)
43 evaluations	10 evaluations
Overall evaluation – not requested	Overall evaluation – not requested

B.2.4. Research London

The feedback for the AI meeting in London on May 2020 was collected by direct enquiring the participants both form the regulator side and the industry part. The feedback is somehow continuing; indeed, this EU project facilitated the formation of a permanent group of interest on the topic of FINTECH, AI and Blockchain that is now meeting regularly. The May event in London was judged extremely useful interesting by the participants. Despite being online, it was still at the beginning of the COVID online shift and therefore it kept some momentum and excitement. We had the usual presentations in format of panels from project participants that were all well received, but we also had all our international advisors that gave an invited talk projecting the topics onto a global scale. The audience was well mixed between practitioners, academics and regulators with several being actually the same person. Indeed, London is a very dynamic town where jobs rarely last over two years and people move between these compartments in a fluid fashion. Together with the panel and invited talks we had sections of 'junior' presenters that brought novelty and enthusiasm into the arena. We had a 9h long uninterrupted activity, all recorded for anyone's curiosity and for reference.

B.2.5. Research Winterthur



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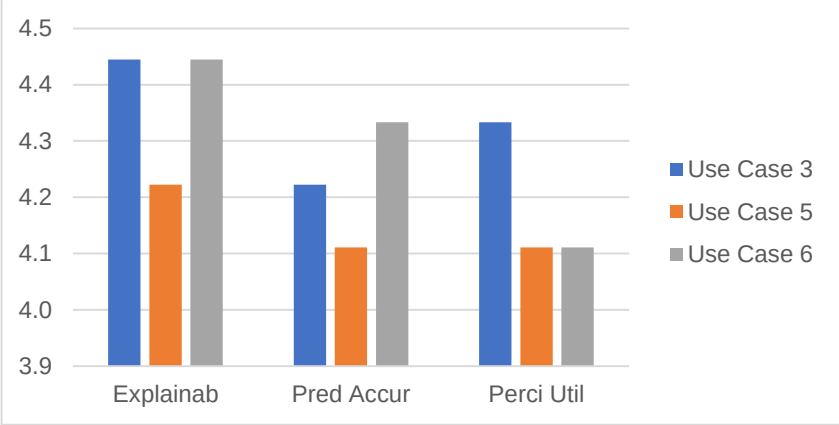
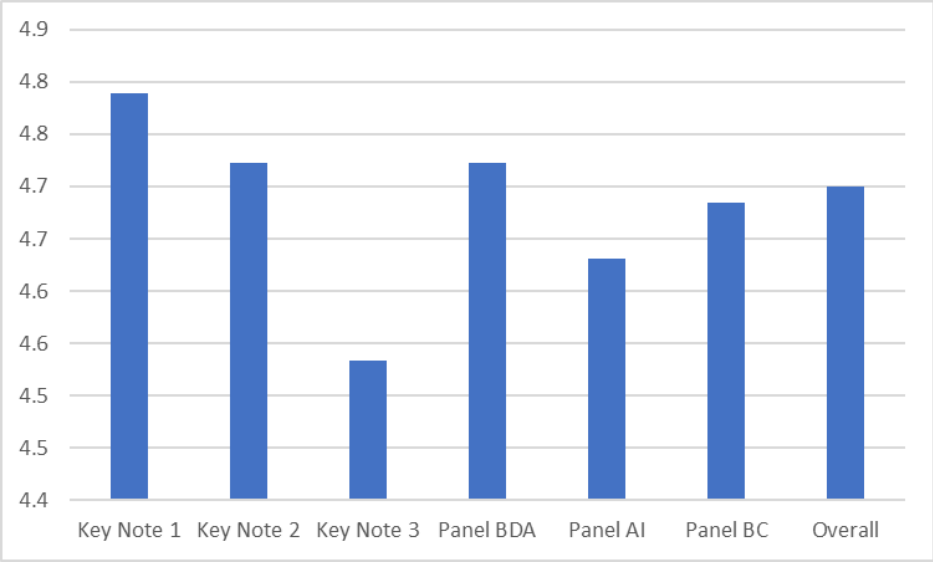


All evaluations	Without Consortium Partners (CP)
10 evaluations	3 evaluations
Overall evaluation – 4.7	Overall evaluation – 4.0
Use Case 3 and Use Case 5 considered best use cases	

B.2.6. Closing Event Berlin



All evaluations	Without Consortium Partners (CP)
20 evaluations	3 evaluations
Overall evaluation – 4.7	Overall evaluation – 5.0
Key Note Talk 1 and the Panel about BDA were graded with the highest average	

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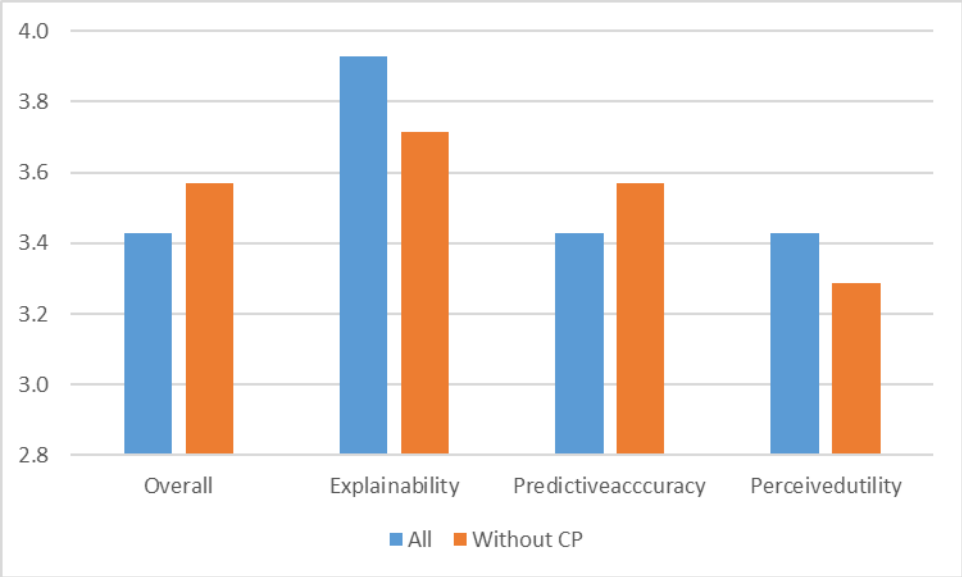
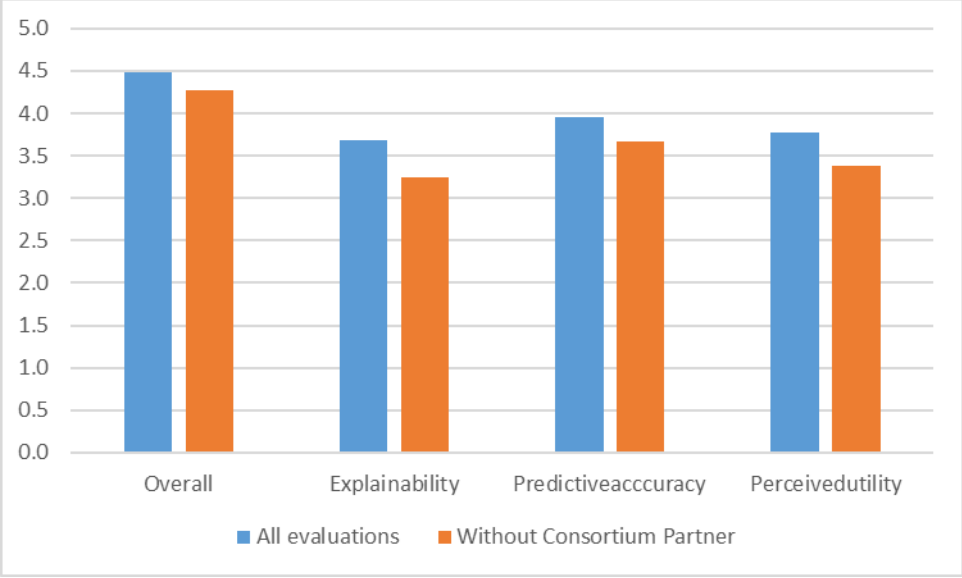
B.3. Regtech events evaluation – overview

B.3.1. Regtech Milano



All evaluations	Without Consortium Partners (CP)
14 evaluations	7 evaluations
Best Use Case - Use Case 1	Best Use Case - Use Case 1

B.3.2. Regtech Frankfurt



All evaluations	Without Consortium Partners (CP)
25 evaluations	12 evaluations
Best Use Case - Use Case 1	Best Use Case - Use Case 1

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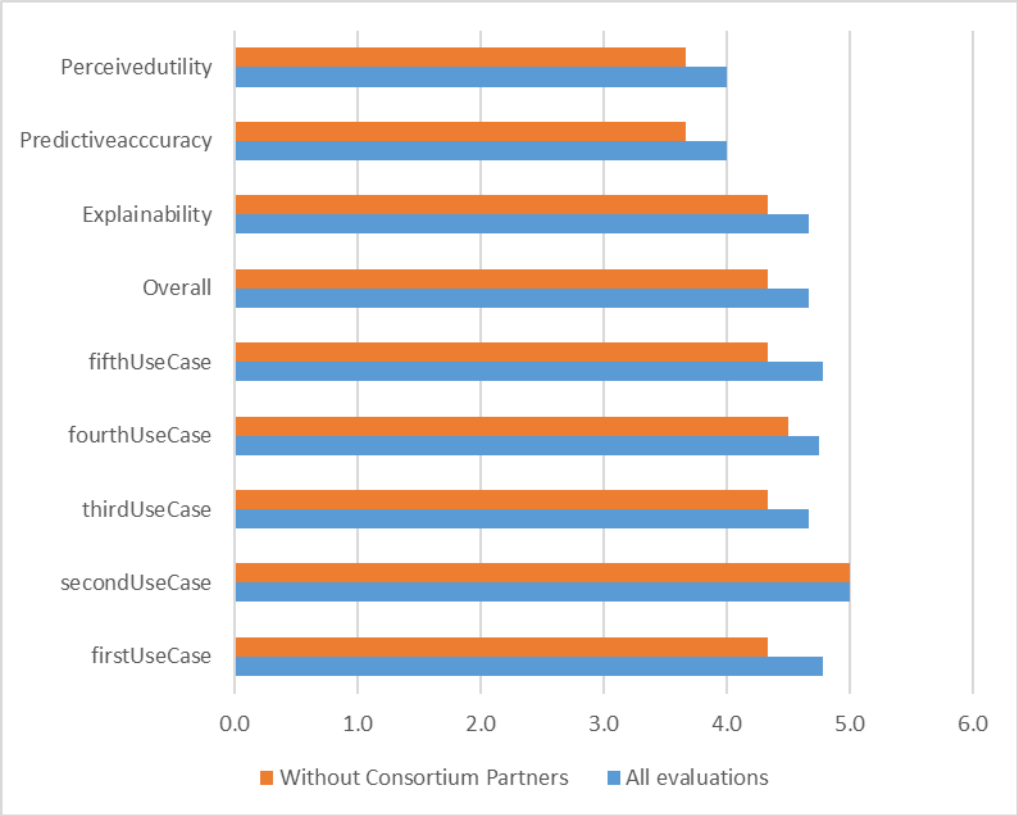
B.3.3. Regtech Witerthur



All evaluations	Without Consortium Partners (CP)
9 evaluations	3 evaluations
Best Use Case - Use Case 3	3, 4 and 5 – each one vote

B.3.4. Regtech Wien

For Regtech Wien the feedback was not collected in a structured manner using forms and a more qualitative approach was preferred. The connection between the WU and the national Supervisor FMA is continuous and FMA has appointed a special person as liaison between the academic team of the project and the supervisor. The contacts are conducted on a monthly basis, for updates and exchange of ideas. FMA considers the AI use cases a very useful application of AI in the realm of FinTech, RegTech and SupTech, and would appreciate to have more use cases presented (3 might not be enough for covering the field sufficiently). The use cases presented were considered very interesting and a clear focus and interest was raised by the Explainable AI case.

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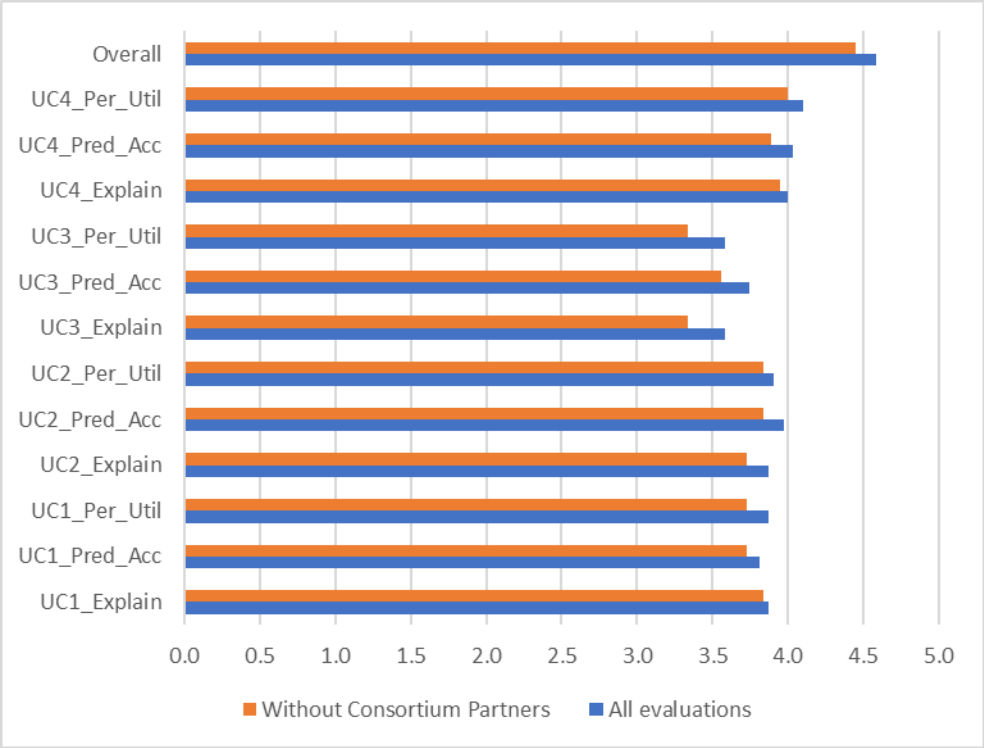
B.3.5. Regtech Madrid



All evaluations	Without Consortium Partners (CP)
31 evaluations	18 evaluations
Best Use Case - Use Case 4	Best Use Case - 2 and 4, each five votes

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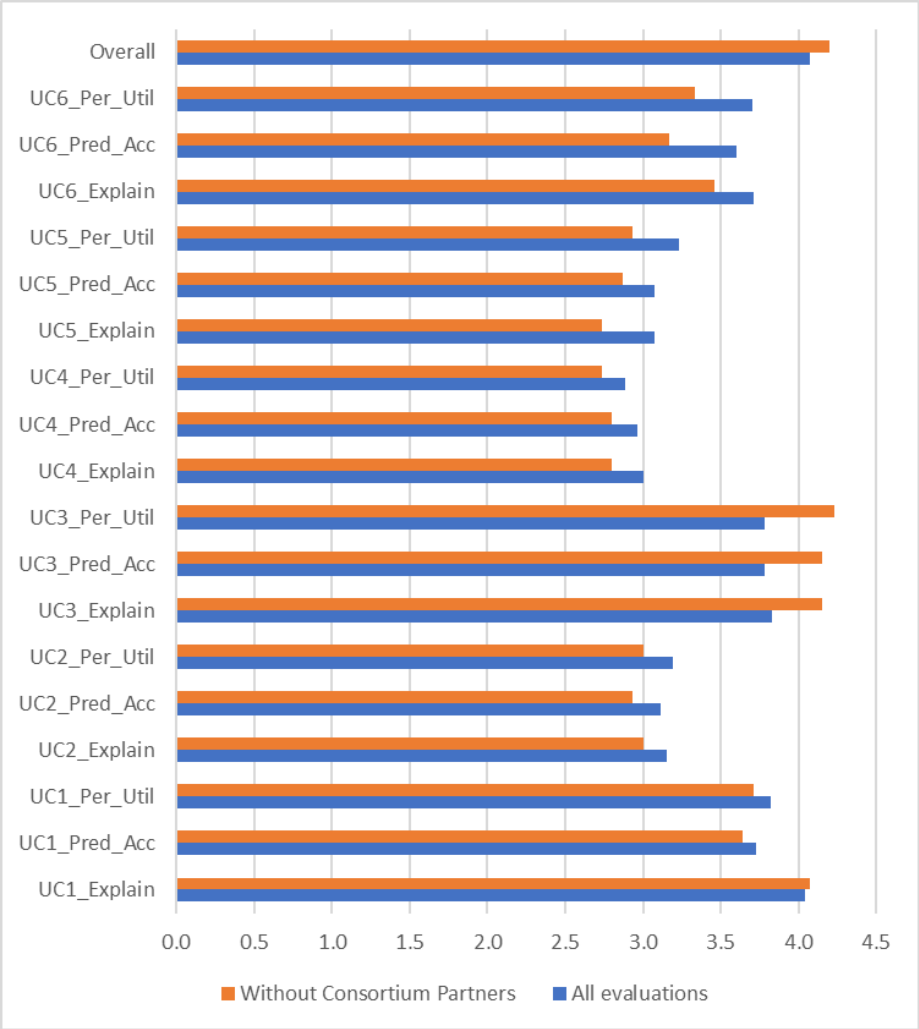
B.3.6. Regtech Paris



All evaluations	Without Consortium Partners (CP)
25 evaluations	15 evaluations
Best Use Case - Use Case 2	Best Use Case - 2 and 5, each four votes

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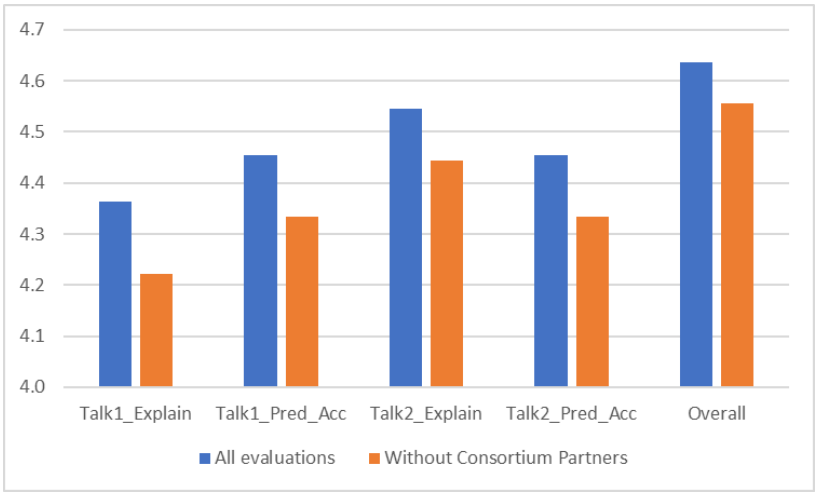
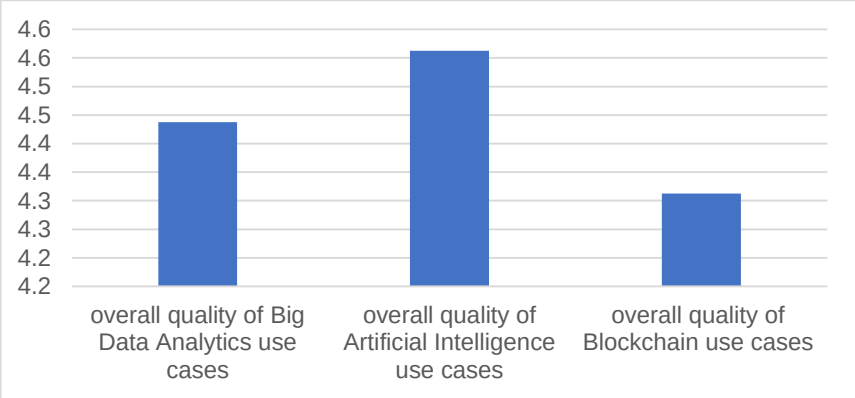


All evaluations	Without Consortium Partners (CP)
11 evaluations	9 evaluations
Best Talk – Talk 1	Best Talk – Talk 1

B.4. Suptech events evaluation – overview

Overall evaluations (June 2021) of the Suptechs from the Supervisors



17 supervisors have answered the survey

Main pluses
+ Getting together academia, public and private institutions throughout Europe and sharing diverse perspectives. + Knowledgeable instructors. + Artificial Intelligence use cases.
For the future
x Further potential topics: CyberRisk and Cloud (Risks & Developments) x supervisors will be in great demand for training covering both topics generated by MiCA and DORA x More in-depth and hands-on use cases

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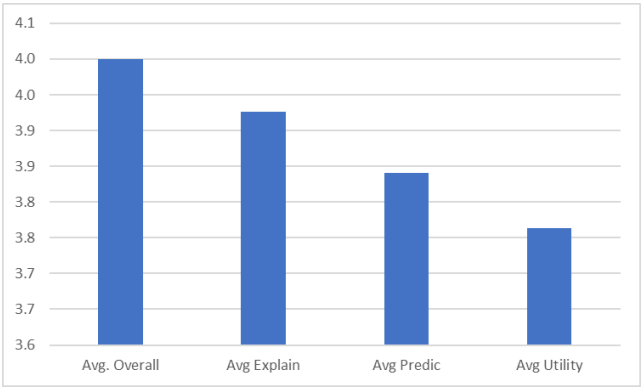
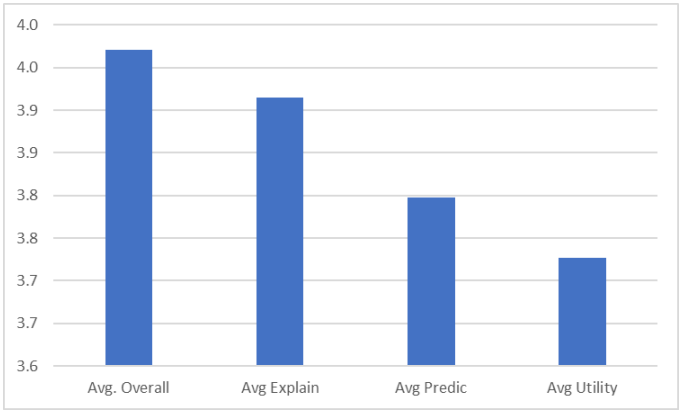
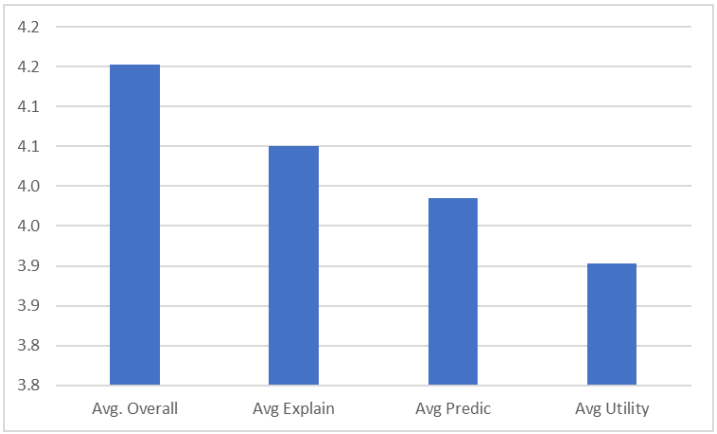
Average evaluations for BDA Suptechs – all evaluations



Average evaluations for BDA Suptechs – all evaluations without Consortium Partners



Average evaluations for AI Suptechs – all evaluations



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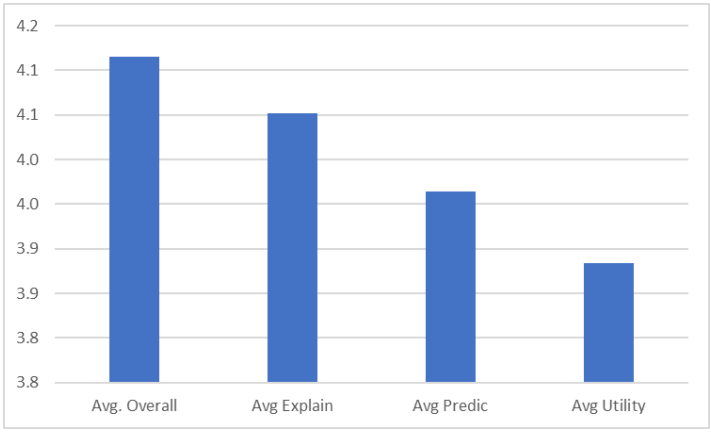
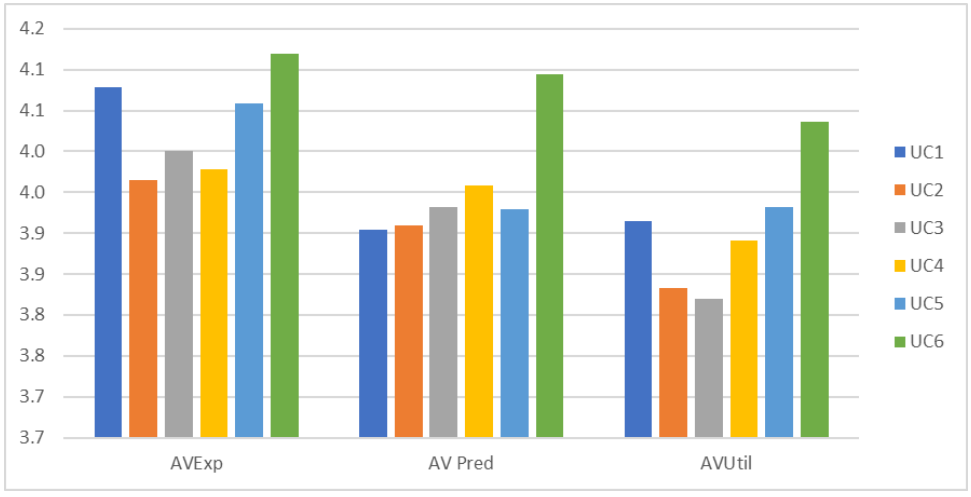
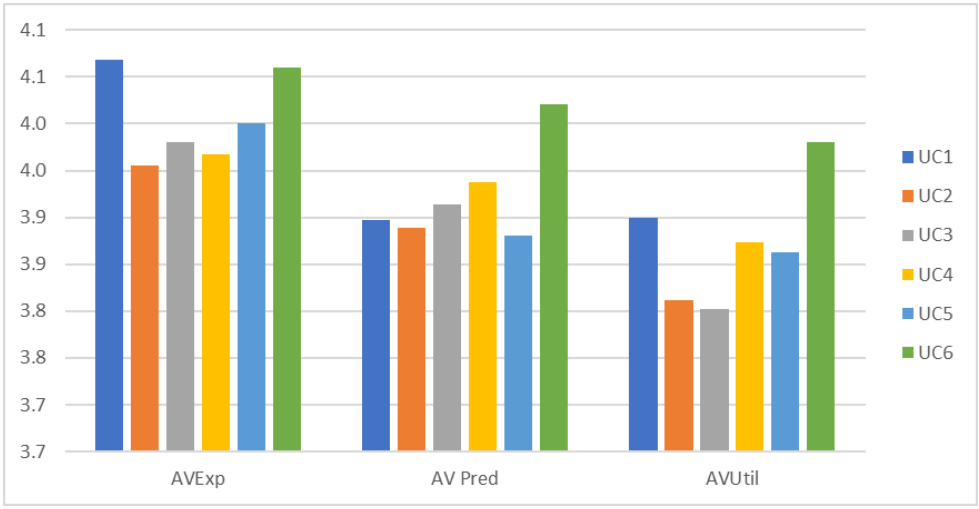
Average evaluations for AI Suptechs – all evaluations without Consortium Partners



Average evaluations for BC Suptechs – all evaluations



Average evaluations for BC Suptechs – all evaluations without Consortium Partners



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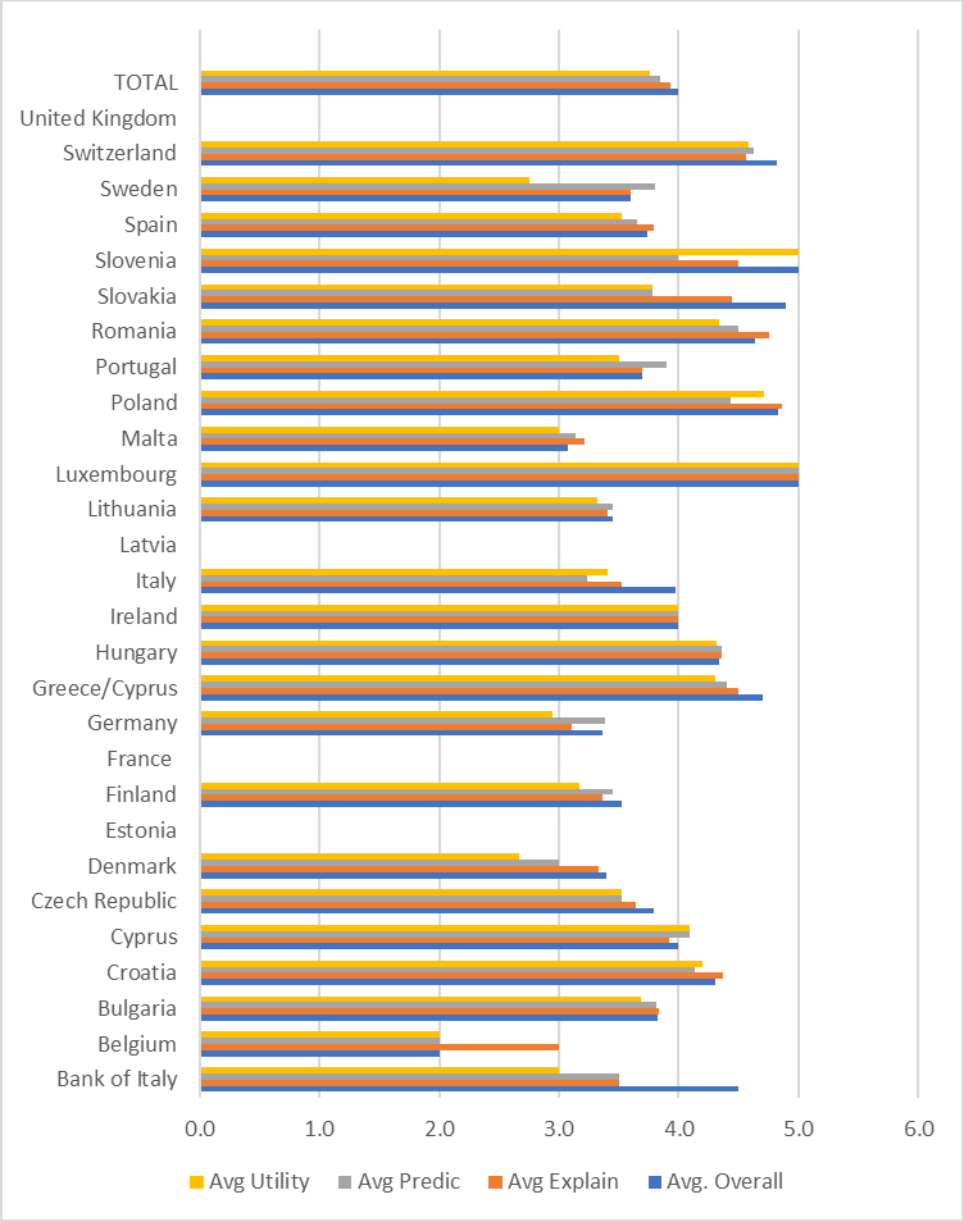
B.5. Evaluation from Suptech events - individual events

Average evaluations for each BDA Suptechs – all evaluations



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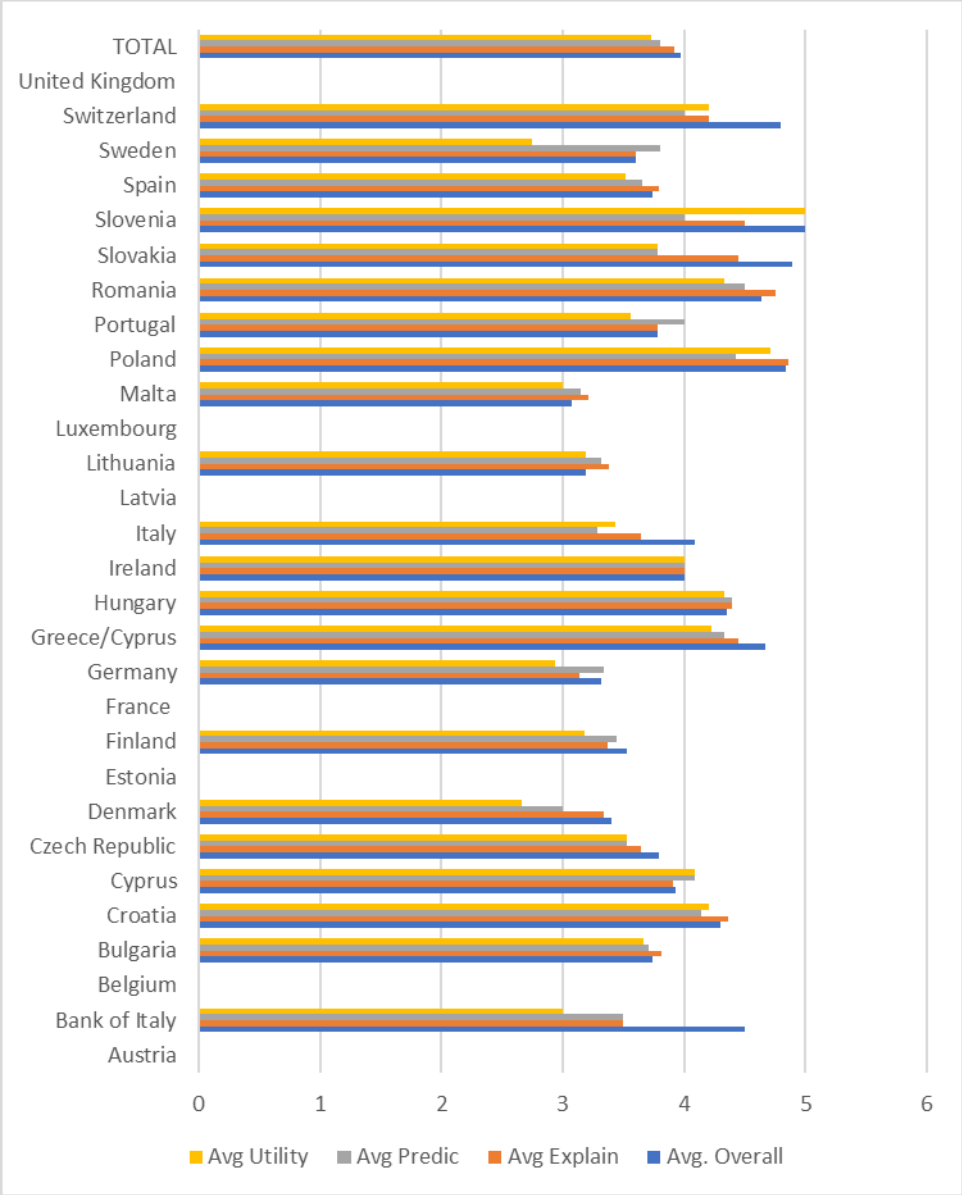
Average evaluations for each BDA Suptechs – all evaluations without Consortium members



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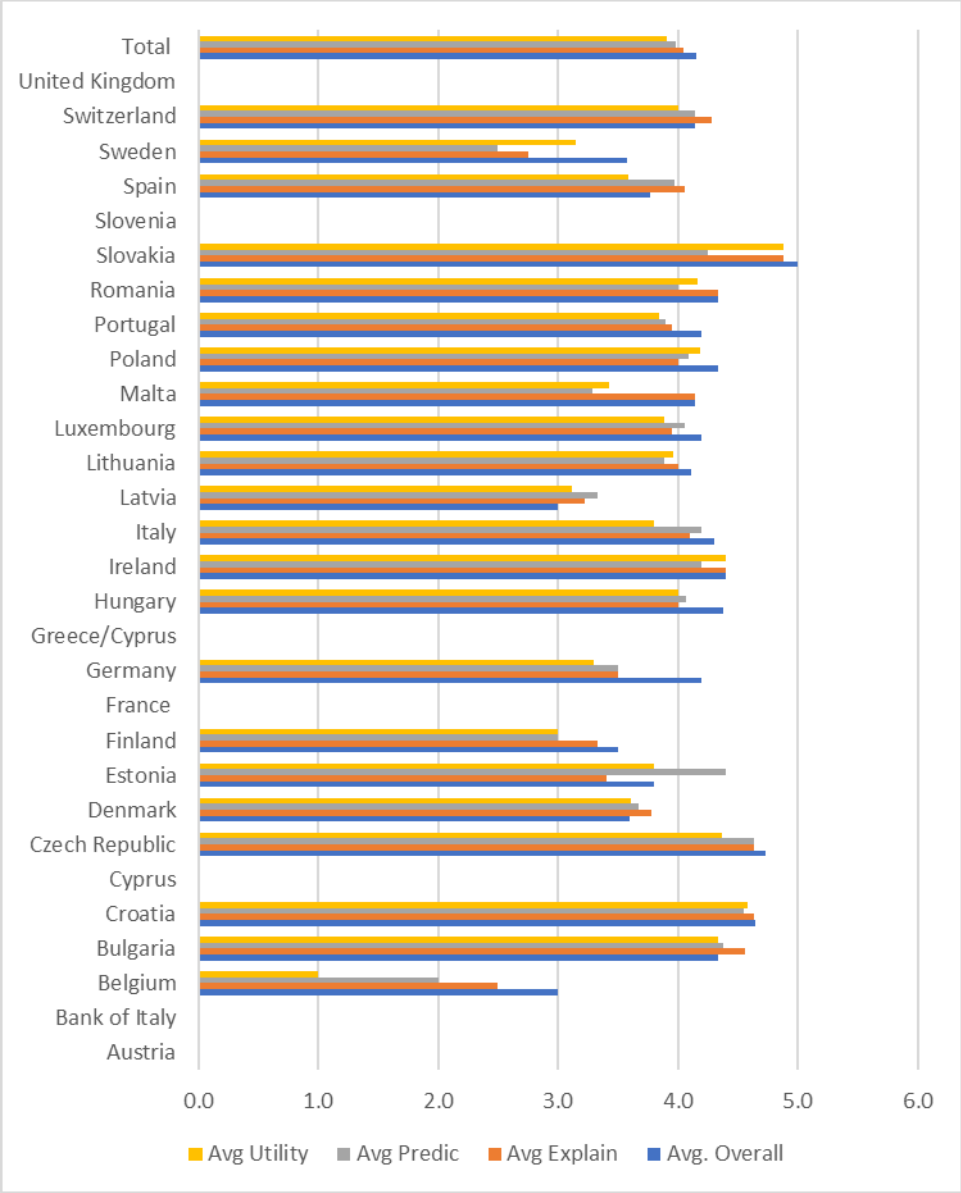
Average evaluations for each AI Suptechs – all evaluations



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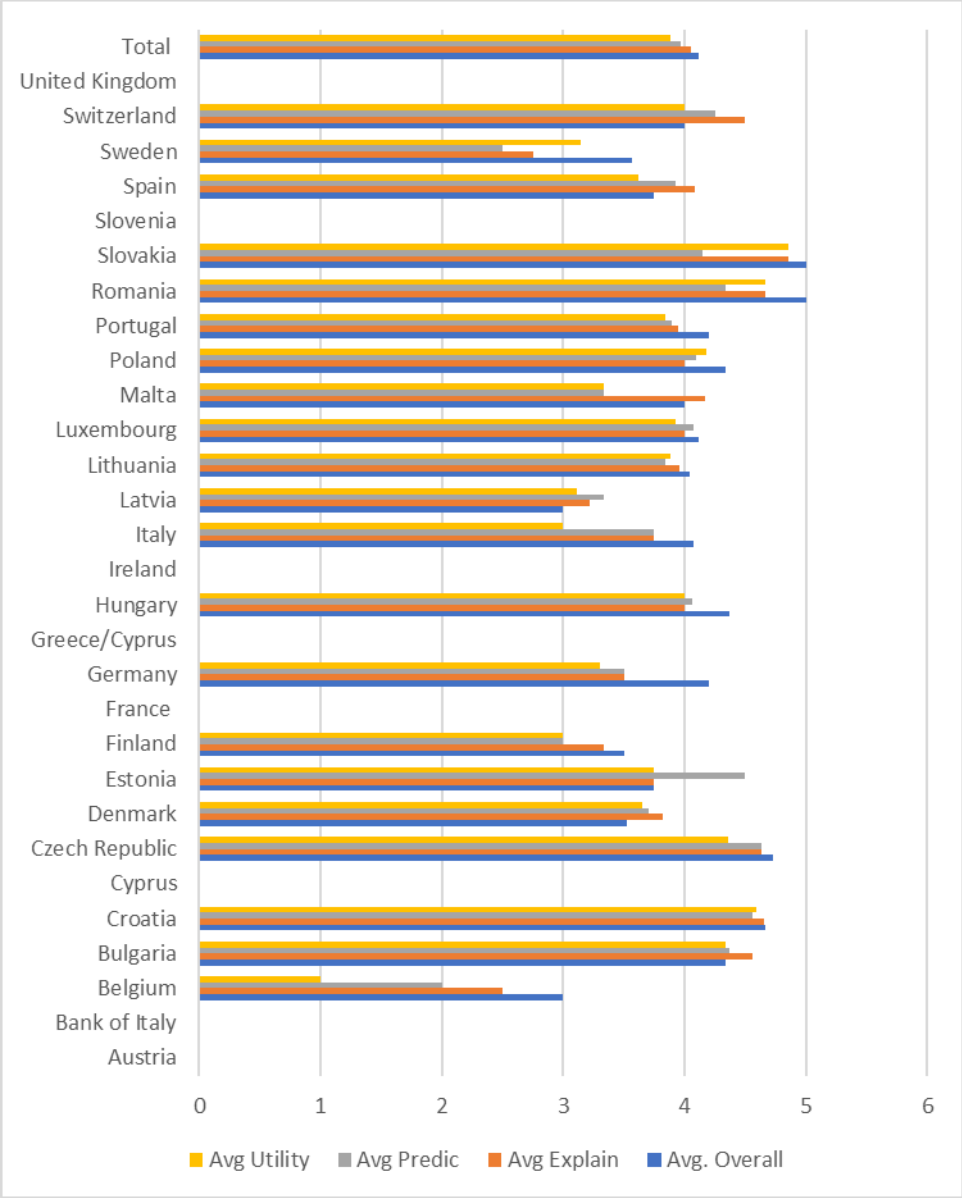
Average evaluations for each AI Suptechs – all evaluations without Consortium members



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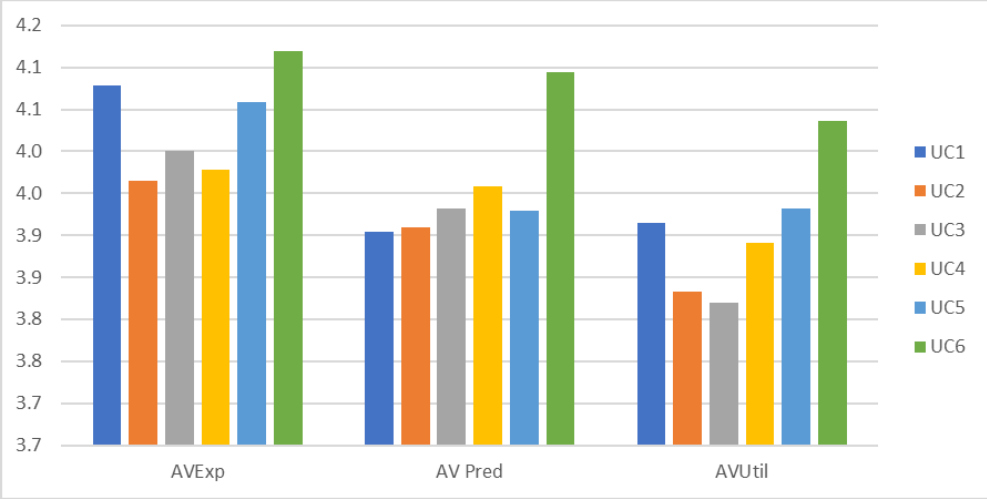
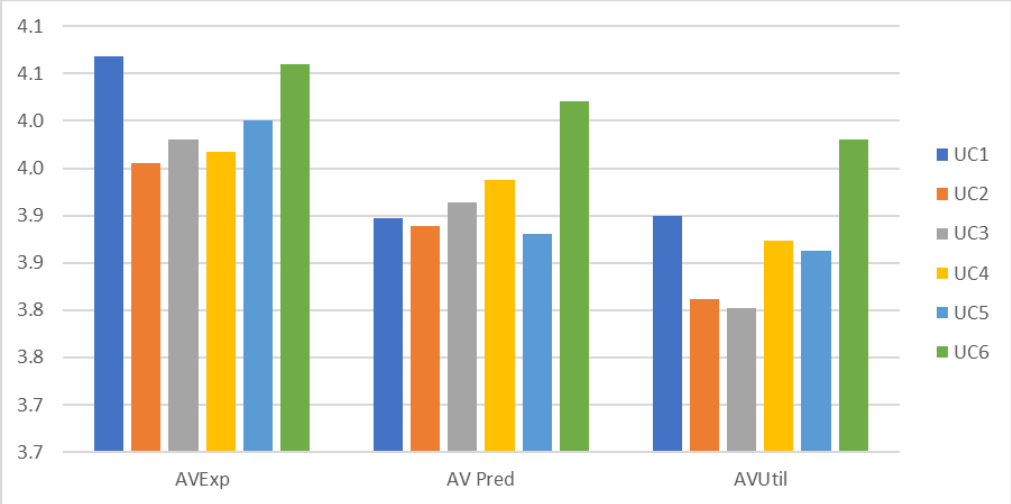
Average evaluations for BC Suptechs – all evaluations



** evaluations for individual Suptechs are presented in the following tables (in chart form they are difficult to follow)

Average evaluations for BC Suptechs – all evaluations without Consortium members



** evaluations for individual Suptechs are presented in the following tables (in chart form they are difficult to follow)

B.6. Main take-aways and feedback from Spin-off events:

The spinoff events were jointly organized with other stakeholders or were designed to cater to some specific needs. The events were not evaluated in the structured manner since they were not focusing

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only on the use cases but have been platforms were discussions among researchers and practitioners were facilitated. The models and use cases presented were of interest but they can be further improved both in terms of modeling and data used. New and significantly larger data base would be of real use. Some of the most pertinent comments made are:

- For P2P lending models the default concept needs to be clarified and more data (longer time series) would be useful. Inclusion of behavioral information could help the models and since behavior is important constant re-estimation is needed. (Creval 26.11.2019)
- AI and explainability is essential since 5% of the investment budget of the entity is invested in AI. Security and data privacy were other aspects of interest. The fairness of the AI algorithms is another important topic (DZ Bank 12.12.2019).
- It is not clear if the proposed use cases and methods actually bring an improvement. However, network models are new information. The proposed algorithms and methods (such as - Shapley values for explainabily) should be further explained and more details are needed for assessing their practical implications (Intesa Sanpaolo Bank).
- The use of machine learning in models in assessing risks in P2P lending environments is considered useful. However, the presented model shows substantial invariance and it is not clear what and how it brings improvements. However, the research can be further extended and useful results might be reached (Illimity).
- Practical usability for the classical bank sector would need to be clarified. Several limitations like outlier removal should be overcome and other data cleansing steps are necessary. More details on the used data is needed and larger samples are important. The hypothesis of the methodology should be further verified. More investigation is needed before assessing the validity. However, the idea is very promising (NORD L/B).
- The project, by opening a constructive and cross-country dialogue, allowed for a practical and theoretical conversation on how not only to preserve but improve the risk management in innovative credit scoring models. (Marta Ghiglioni, former General Manager @ ItaliaFintech).
- Credit scores represent just one of the many models, governed by AI and data science, crucial for the entire finance and economics world -no more seen as a competitor but a partner from the traditional finance and banks- allowing a rapid and more democratic access to advanced tech solutions, to SMEs and professionals worldwide (Antonio La Mura, former Business Development Director @ Fintech District).
- The application of AI and advance analytics techniques makes steps forward with event like this, where interesting use cases are presented and well explained. With these opportunities it is possible to understand how to create real value starting from data (Nicholas Parini, former Head of Data @ Moneymour -acquired by Klarna).

B.7. Other type of activities and events held by partners

1. Events organised by Zhaw:

- ✓ 19th June 2020 11.00 – 12.00 Momentum and contrarian effects on the cryptocurrency market - an interactive shiny application I Prof. Pawel Sakowski, University of Warsaw
- ✓ 1st July 2020 10.00 – 11.00 Explainability of a Machine Learning Granting Scoring Model in Peer-to-Peer Lending I Prof. Javier Arroyo, UCM
- ✓ 30th September 2020 10.00 – 11.00 Blockchain for finance: Bond issuance and asset trading I Dr. Veni Arakelian, Senior Manager Piraeus Bank

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- ✓ 29th October 2020 11.00 – 12.00 Investing with Cryptocurrencies - On the Informative Effects of Experts Sentiment I Dr. Simon Trimborn, City University of Hong Kong
- ✓ 11th November 2020 10.00 – 11.00 Central Bank Digital Currencies I Henry Holden, Advisor – Bank for International Settlements - Innovation HUB
- ✓ 3rd December 2020 11.00 – 12.00 Portfolio Compression in Financial Networks: Incentives and Systemic Risk I Dr. Steffen Schuldenzucker, Goethe University Frankfurt
- ✓ 08 January 2021- 10.00 – 11.00 Blockchain Technology and Financial Regulation: A Risk-Based Approach to the Regulation of Initial Coin Offerings (ICOs) I Alexis Collomb & Primavera de Filippi, CNAM
- ✓ 12 March 2021 - 13.00 – 14.00 Blockchain Technology as a Regulatory Technology: From Code is Law to Law is Code I Samer Hassan, Universidad Complutense de Madrid
- ✓ 9 April 2021 - 09.00 – 10.00 FinTech, RegTech, and the Reconceptualization of Financial Regulation I Douglas W. Arner and Ross P. Buckley, University of Hong Kong and University of New South Wales
- ✓ 17 May 2021 - 11.00 – 12.00 Machine Learning Inference I Andreas Joseph, Bank of England

* evaluation was not required

2. Events organised by Polimi: **Polimi Fintech Seminars, a series of online talks on different fintech topics.**

- ✓ November 9th, 2020 – 17.30 (CET) E. Barucci (Politecnico di Milano), A machine learning algorithm for stock picking built on information based outliers
- ✓ December 9th, 2020 - 17.30 (CET) J. D. Turiel (UCL-ICL, Barclays Investment Bank), Deep learning modelling of the limit order book
- ✓ January 18th, 2021 - 17.30 (CET) M. Azzone (Politecnico di Milano), A Machine Learning Model for Lapse Prediction in Life Insurance Contracts
- ✓ February 22nd, 2021 - 17.30 (CET) Charalampos Stasinakis (University of Glasgow) Big Data, Artificial Intelligence and Machine Learning: A Transformative Symbiosis in Favor of Financial Technology
- ✓ March 22nd, 2021 - 17.30 (CET) Valerio Potì (University College Dublin), COVID Narrative Risk: A Computational Linguistic Approach to the Econometric Identification of Narrative Risk During the COVID-19 Pandemic
- ✓ Big Data and Machine Learning in Finance Conference, June 10-11, 2021
- ✓ From Networks to Neural Networks in Finance - Lake Como School of Advanced Studies, 14-18 June 2021

* evaluation was not required

3. Events organised by Warsaw: **monthly seminars of Quantitative Finance Research Group and Data Science Lab WNE UW**

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- ✓ 2021-02-22 Sakowski Paweł, Turovtseva Anna, “Verification of investment opportunities on the cryptocurrency market within Markowitz framework”.
- ✓ 2021-03-22 Osowska Ewelina, Wójcik Piotr, “The impact of the content of Federal Open Market Committee post-meeting statements on financial markets – text mining approach”.
- ✓ 2021-04-19 Chlebus Marcin, “XAI tools as a part of the best practices in model selection for business decision modelling. Example of marketing campaign success forecasting”.
- ✓ 2021-05-17 Karimov Bedil, Wójcik Piotr, “Identification of scams in Initial Coin Offerings with machine learning”.

* evaluation was not required

4. Events organised by UBER

- ✓ September 23, 2020, 1030 - 1200 CET, The Webinar at ECB “FRM - Financial Risk meter”, Wolfgng K. Härdle (HU Berlin) and Jochen Papenbrock (Firamis)
- ✓ December 10, 2020 1000-1300 CET, The 2nd Yushan Conference “FinTech & RegTech: Fundamentals Techs Apps”,
- ✓ December 11, 2020 0600-0920 CET, The 2nd Yushan Conference “FinTech & RegTech: Fundamentals Techs Apps”
- ✓ May 17, 2021 1700-1800 CET, Manuela Veloso (JP Morgan AI Research and Carnegie Mellon University), "AI in Finance: Scope and Examples"
- ✓ Series of monthly research seminars "Transparency in Fintech”
    - 25.11.2020 1300-1400 CET, 1. Professor Dr. Stefan Lessmann (HU Berlin), "Fighting the Sampling Bias: A Framework for Training and Evaluating Scoring Models"; 2. Jovanka Lili Matic (HU Berlin& Deutsche Bank), "Valuation and risk management of cryptocurrency options"
    - 14.01.2021, 1400-1500 CET, Valerio Poti (UCD), "Application of methods from computational linguistics to gauge the effect of narrative about covid-19 on markets"
    - 11.02.2021, 1400-1500 CET, 1 Marianna Russo and Florentina Paraschiv (NTNU), A multifactor random field model for the term structure of interest rates 2 Wei Li and Denis Becker NTNU, Day-ahead electricity prices prediction applying hybrid models of LSTM-based deep learning methods and feature selection algorithms under consideration of market coupling
    - 11.03.2021, 1400-1500 CET, Xi Chen (University of Bath), Unrepresentative prior issue and Bayesian nested sampling
    - 08.04.2021, 1400-1500 CET, Anna Shchekina (HU Berlin), "FRM for Cryptos"
    - 13.05.2021, 1400-1500 CET, Wei Li (NTNU), Florentina Paraschiv (NTNU) and Georgios Sermpinis (UoG), “CBR for FRD"

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- 10.06.2021, 1400-1500 CET, 1 Endre Jo Reite and Florentina Paraschiv NTNU Harvesting from customer loyalty in mortgage lending 2 Rui Ren (HU Berlin) "FRM Based on Expectiles".

* evaluation was not required

5. Events organised/co-organized or attended by ASE (BUES)

- ✓ Fintech Workshop – ICESS 2020 – attended by the representatives of the National Bank of Romania, by the representatives of the Financial Supervision Authority from Romania and by the representatives of the Romanian Fintech Association – cooperation opportunities based on the activities and results of the Fintech Horizon 2020 Project.
- ✓ New Tech in the Financial Markets - Round Table – ICESS 2021 – 10th of June 2021, Table moderated by Vasile Alecsandru Strat.
- ✓ ASF Insurtech Meeting – Bucharest 24th of June 2021 – Presentation of the main outcomes of the Fintech Horizon 2020 Project to the Financial Environment in Romania (Fintechs, Insurance companies, associations of profile).

* evaluation was not required

6. Events where FIRAMIS (Dr. Jochen Papenbrock) was engaged and where the project and use cases were promoted and discussed

- ✓ 2019-12-06," XAI-presentation at EIOPA Insurtech task force in Frankfurt"
- ✓ 2019-12-11," representing fin-tech and XAI project at EU fintech lab in Brussels (most other fintech start-ups had XAI on the agenda as well)"
- ✓ 2019-11-20, "Euro Finance Week"
- ✓ 2020-02-05, Presentation and moderation of session "Session 3 - Data, Machine Learning & Artifical Intelligence"
- ✓ 2020-08-20, "AI Round Table", Frankfurt Institute of Risk Management
- ✓ 2020-09-03, "5th Conference on AI in Finance and Industry organized by the School of Management and Law of the Zurich University of Applied Sciences (ZHAW) with presentation about XAI"
- ✓ 2020-09-17, Webinar "AI in the Financial Industry - The better normal?", Frankfurt Digital Finance
- ✓ 2020-10-22, "AI Round Table", Frankfurt Institute of Risk Management
- ✓ 2020-11-27, "Bundesbank Innovation Challenge",
- ✓ 2020-12-04 , "AI Round Table", Frankfurt Institute of Risk Management

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- ✓ 2021-05-25, "Global Webinar Series on Artificial Intelligence, Explainability, and Trustworthiness in Financial Services presented jointly with World Economic Forum (WEF), World Alliance of International Financial Centers (WAIFC) and NVIDIA " – NALA edition
- ✓ 2021-06-22, "Global Webinar Series on Artificial Intelligence, Explainability, and Trustworthiness in Financial Services presented jointly with World Economic Forum (WEF), World Alliance of International Financial Centers (WAIFC) and NVIDIA " – Europe edition
- ✓ 2021-01-13, "Explainable, accelerated machine intelligence in finance and insurance", Thalesians London, 2nd promotion link
- ✓ Promotion of Global Webinar Series and GARP presentation
- ✓ Promotion of use case presentation at GTC – one of the largest global AI conferences
- ✓ Another Promotion of use case presentation at GTC – one of the largest global AI conferences
- ✓ 2nd GAIA-X FAIC meeting, presentation of XAI use case extension
- ✓ Presentation at CFA Society New York
- ✓ Presentation at GARP
- ✓ GAIA-X panel to represent FAIC and FIN-TECH

7. Joint events with other Horizon 2020 projects:

These events were not evaluated in a structured manner since they were not focused on the use cases produced by the Fintech Horizon 2020 project but have allowed for dissemination of the main results or activities of the involved projects and have also allowed for identifying synergies between activities.

C. Social – Media and Podcasts

C.1. LinkedIn account (metrics)

• ***Over 325 Posts***
• ***Over 1160 Followers***
• ***Over 100K Impressions***

C.2. Twitter account (metrics)

• ***Over 313 Posts***
• ***Over 260 Followers***
• ***Over 112K Reactions***

C.3. Podcasts (metrics)

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• ***14 Podcasts***
• ***Over 940 Views***
• ***Over 11394 Impressions on LinkedIn***

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All BDA, AI and BC – Evaluations (number of evaluations per Suptech)

	# of Eval. BDA	# of Eval. AI	# of Eval. BC
Austria	a - qualitative	a – qualitative	a - different format/qual.
Bank of Italy	c - qualitative	c - qualitative	2
Belgium	1	2	#NE
Bulgaria	30	9	17
Croatia	66	47	23
Cyprus	20	h - qualitative	together with Greece
Czech Republic	35	11	10
Denmark	7	21	28
Estonia	* together Lithuania	5	16
Finland	18	b + qualitative	11
France	g - qualitative	43 used for brief qual.	g – diff. format used for qual.
Germany	20	10	e- qualitative
Greece/Cyprus	10	h - qualitative	8
Hungary	24	17	10
Ireland	4	5	5
Italy	41	27	40
Latvia	* together Lithuania	9	66
Lithuania	22	30	8
Luxembourg	2	20	#NE
Malta	14	7	13
Poland	7	13	i - qualitative
Portugal	10	20	6
Romania	14	6	11
Slovakia	5	8	18
Slovenia	4 – f qualitative	4 – f qualitative	5 – f qualitative
Spain	24	40	13
Sweden	5	9	10
Switzerland	17	8	4
United Kingdom	d - qualitative	d - qualitative	d - qualitative

Legend:

#Overall – number of evaluations for the item Overall rating
 # Explain – number of evaluations for the item Explainability
#Predic – number of evaluations for the item Predictive Accuracy
#Utility - number of evaluations for the item Utility

Avg Overall – average grade for the item Overall rating (min. 1 – max. 5)
Avg Explain - average grade for the item Explainability (min. 1 – max. 5)
Avg Predic - average grade for the item Predictive Accuracy (min. 1 – max. 5)
Avg Utility - average grade for the item Utility (min. 1 – max. 5)

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All BDA Evaluations	# Overall	# Explain	# Predic	# Utility
Austria				
Bank of Italy	2	2	2	2
Belgium	1	1	1	1
Bulgaria	30	30	30	30
Croatia	66	65	65	65
Cyprus	20	20	20	20
Czech Republic	35	35	35	35
Denmark	7	7	7	7
Estonia				
Finland	18	19	19	18
France				
Germany	20	20	20	20
Greece/Cyprus	10	10	10	10
Hungary	24	24	24	24
Ireland	4	4	4	4
Italy	41	23	23	23
Latvia				
Lithuania	22	22	22	22
Luxembourg	2	2	2	2
Malta	14	14	14	14
Poland	7	7	7	7
Portugal	10	10	10	10
Romania	14	14	14	14
Slovakia	9	9	9	9
Slovenia	2	2	2	2
Spain	24	24	24	24
Sweden	5	5	5	4
Switzerland	17	17	17	17
United Kingdom				
Total	**404**	**386**	**386**	**384**

All BDA evaluations	Avg. Overall	Avg Explain	Avg Predic	Avg Utility
Austria				
Bank of Italy	4.5	3.5	3.5	3.0
Belgium	2.0	3.0	2.0	2.0
Bulgaria	3.8	3.8	3.8	3.7
Croatia	4.3	4.4	4.1	4.2
Cyprus	4.0	3.9	4.1	4.1
Czech Republic	3.8	3.6	3.5	3.5
Denmark	3.4	3.3	3.0	2.7
Estonia				

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Finland	3.5	3.4	3.4	3.2
France				
Germany	3.4	3.1	3.4	2.9
Greece/Cyprus	4.7	4.5	4.4	4.3
Hungary	4.3	4.4	4.4	4.3
Ireland	4.0	4.0	4.0	4.0
Italy	4.0	3.5	3.2	3.4
Latvia				
Lithuania	3.5	3.4	3.5	3.3
Luxembourg	5.0	5.0	5.0	5.0
Malta	3.1	3.2	3.1	3.0
Poland	4.8	4.9	4.4	4.7
Portugal	3.7	3.7	3.9	3.5
Romania	4.6	4.8	4.5	4.3
Slovakia	4.9	4.4	3.8	3.8
Slovenia	5.0	4.5	4.0	5.0
Spain	3.7	3.8	3.7	3.5
Sweden	3.6	3.6	3.8	2.8
Switzerland	4.8	4.6	4.6	4.6
United Kingdom				
TOTAL	**4.0**	**3.9**	**3.8**	**3.8**

BDA evaluations without CP	# Overall	# Explain	# Predic	# Utility
Austria				
Bank of Italy	2	2	2	2
Belgium				
Bulgaria	27	27	27	27
Croatia	66	65	65	65
Cyprus	18	18	18	18
Czech Republic	35	35	35	35
Denmark	7	7	7	7
Estonia				
Finland	18	19	19	18
France				
Germany	17	17	17	17
Greece/Cyprus	9	9	9	9
Hungary	20	20	20	20
Ireland	4	4	4	4
Italy	36	20	20	20
Latvia				
Lithuania	16	16	16	16
Luxembourg				
Malta	14	14	14	14

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Poland	7	7	7	7
Portugal	9	9	9	9
Romania	12	12	12	12
Slovakia	9	9	9	9
Slovenia	2	2	2	2
Spain	24	24	24	24
Sweden	5	5	5	4
Switzerland	5	5	5	5
United Kingdom				
TOTAL	**362**	**346**	**346**	**344**

BDA evaluations without CP	Avg. Overall	Avg Explain	Avg Predic	Avg Utility
Austria				
Bank of Italy	4.5	3.5	3.5	3.0
Belgium				
Bulgaria	3.7	3.8	3.7	3.7
Croatia	4.3	4.4	4.1	4.2
Cyprus	3.9	3.9	4.1	4.1
Czech Republic	3.8	3.6	3.5	3.5
Denmark	3.4	3.3	3.0	2.7
Estonia				
Finland	3.5	3.4	3.4	3.2
France				
Germany	3.3	3.1	3.3	2.9
Greece/Cyprus	4.7	4.4	4.3	4.2
Hungary	4.4	4.4	4.4	4.3
Ireland	4.0	4.0	4.0	4.0
Italy	4.1	3.6	3.3	3.4
Latvia				
Lithuania	3.2	3.4	3.3	3.2
Luxembourg				
Malta	3.1	3.2	3.1	3.0
Poland	4.8	4.9	4.4	4.7
Portugal	3.8	3.8	4.0	3.6
Romania	4.6	4.8	4.5	4.3
Slovakia	4.9	4.4	3.8	3.8
Slovenia	5.0	4.5	4.0	5.0
Spain	3.7	3.8	3.7	3.5
Sweden	3.6	3.6	3.8	2.8
Switzerland	4.8	4.2	4.0	4.2
United Kingdom				
TOTAL	**4.0**	**3.9**	**3.8**	**3.7**

Best Use Case BDA

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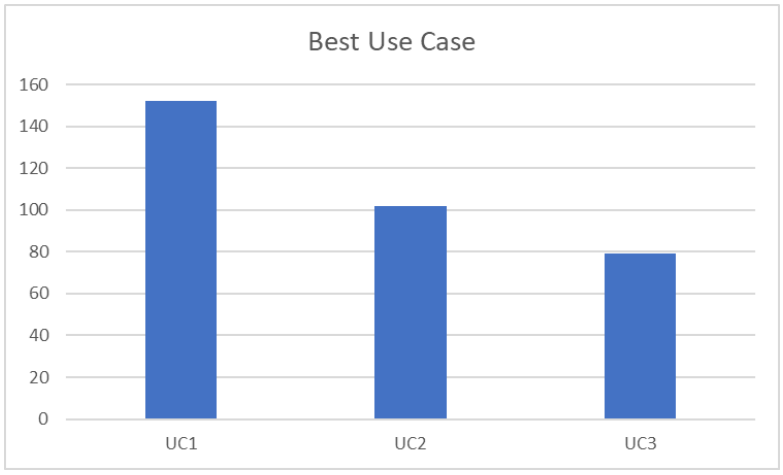
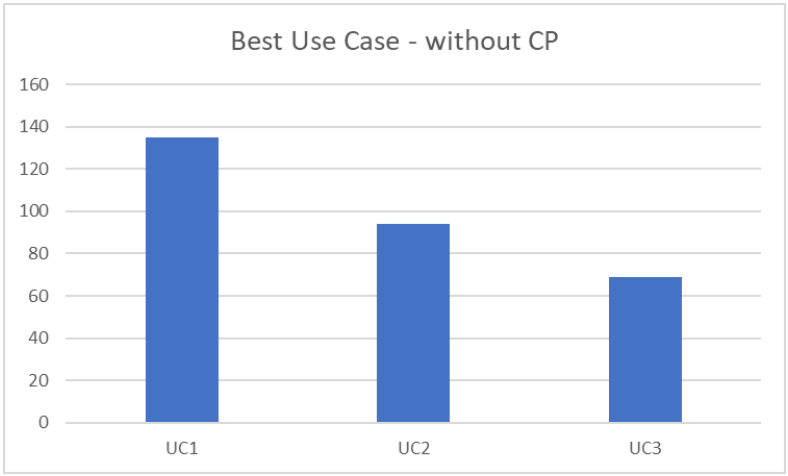


Best Use Case BDA without Consortium Partners



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All AI evaluations	# Overall	# Explain	# Predic	# Utility
Austria				
Bank of Italy				
Belgium	2	2	2	2
Bulgaria	9	9	9	9
Croatia	37	33	33	33
Cyprus				
Czech Republic	11	11	11	11
Denmark	20	18	18	18
Estonia	5	5	5	5
Finland	2	3	2	2
France	10	10	10	10
Germany				
Greece/Cyprus				
Hungary	17	17	17	17
Ireland	5	5	5	5
Italy	23	10	10	10
Latvia	9	9	9	9
Lithuania	30	30	30	30
Luxembourg	20	18	17	17
Malta	7	7	7	7
Poland	13	13	13	13
Portugal	20	20	20	20
Romania	6	6	6	6
Slovakia	8	8	8	8
Slovenia				
Spain	38	40	40	40
Sweden	7	8	6	7
Switzerland	8	8	8	8
United Kingdom				
Total	**307**	**290**	**286**	**287**

All AI Evaluations	Avg. Overall	Avg Explain	Avg Predic	Avg Utility
Austria				
Bank of Italy				
Belgium	3.0	2.5	2.0	1.0
Bulgaria	4.3	4.6	4.4	4.3
Croatia	4.6	4.6	4.5	4.6
Cyprus				
Czech Republic	4.7	4.6	4.6	4.4
Denmark	3.6	3.8	3.7	3.6
Estonia	3.8	3.4	4.4	3.8

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Finland	3.5	3.3	3.0	3.0
France				
Germany	4.2	3.5	3.5	3.3
Greece/Cyprus				
Hungary	4.4	4.0	4.1	4.0
Ireland	4.4	4.4	4.2	4.4
Italy	4.3	4.1	4.2	3.8
Latvia	3.0	3.2	3.3	3.1
Lithuania	4.1	4.0	3.9	4.0
Luxembourg	4.2	3.9	4.1	3.9
Malta	4.1	4.1	3.3	3.4
Poland	4.3	4.0	4.1	4.2
Portugal	4.2	3.9	3.9	3.8
Romania	4.3	4.3	4.0	4.2
Slovakia	5.0	4.9	4.3	4.9
Slovenia				
Spain	3.8	4.1	4.0	3.6
Sweden	3.6	2.8	2.5	3.1
Switzerland	4.1	4.3	4.1	4.0
United Kingdom				
Total	**4.2**	**4.1**	**4.0**	**3.9**

AI evaluations without CP	# Overall	# Explain	# Predic	# Utility
Austria				
Bank of Italy				
Belgium	2	2	2	2
Bulgaria	9	9	9	9
Croatia	36	32	32	32
Cyprus				
Czech Republic	11	11	11	11
Denmark	19	17	17	17
Estonia	4	4	4	4
Finland	2	3	2	2
France				
Germany	10	10	10	10
Greece/Cyprus				
Hungary	17	17	17	17
Ireland				
Italy	13	4	4	4
Latvia	9	9	9	9
Lithuania	28	28	28	28
Luxembourg	17	15	14	14
Malta	6	6	6	6

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Poland	13	13	13	13
Portugal	20	20	20	20
Romania	3	3	3	3
Slovakia	7	7	7	7
Slovenia				
Spain	36	38	38	38
Sweden	7	8	6	7
Switzerland	5	5	5	5
United Kingdom				
Total	**274**	**261**	**257**	**258**

AI evaluations without CP	Avg. Overall	Avg Explain	Avg Predic	Avg Utility
Austria				
Bank of Italy				
Belgium	3.0	2.5	2.0	1.0
Bulgaria	4.3	4.6	4.4	4.3
Croatia	4.7	4.7	4.6	4.6
Cyprus				
Czech Republic	4.7	4.6	4.6	4.4
Denmark	3.5	3.8	3.7	3.6
Estonia	3.8	3.8	4.5	3.8
Finland	3.5	3.3	3.0	3.0
France				
Germany	4.2	3.5	3.5	3.3
Greece/Cyprus				
Hungary	4.4	4.0	4.1	4.0
Ireland				
Italy	4.1	3.8	3.8	3.0
Latvia	3.0	3.2	3.3	3.1
Lithuania	4.0	4.0	3.8	3.9
Luxembourg	4.1	4.0	4.1	3.9
Malta	4.0	4.2	3.3	3.3
Poland	4.3	4.0	4.1	4.2
Portugal	4.2	3.9	3.9	3.8
Romania	5.0	4.7	4.3	4.7
Slovakia	5.0	4.9	4.1	4.9
Slovenia				
Spain	3.8	4.1	3.9	3.6
Sweden	3.6	2.8	2.5	3.1
Switzerland	4.0	4.5	4.3	4.0
United Kingdom				
Total	**4.1**	**4.1**	**4.0**	**3.9**

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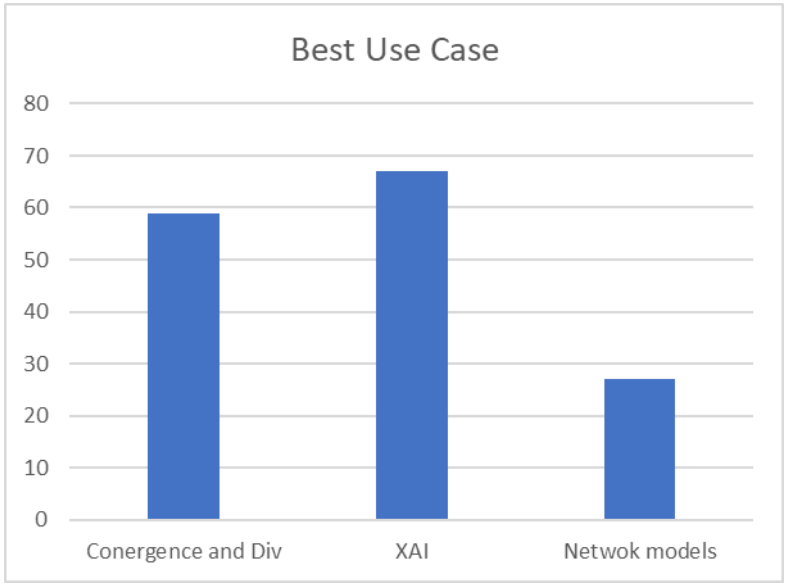
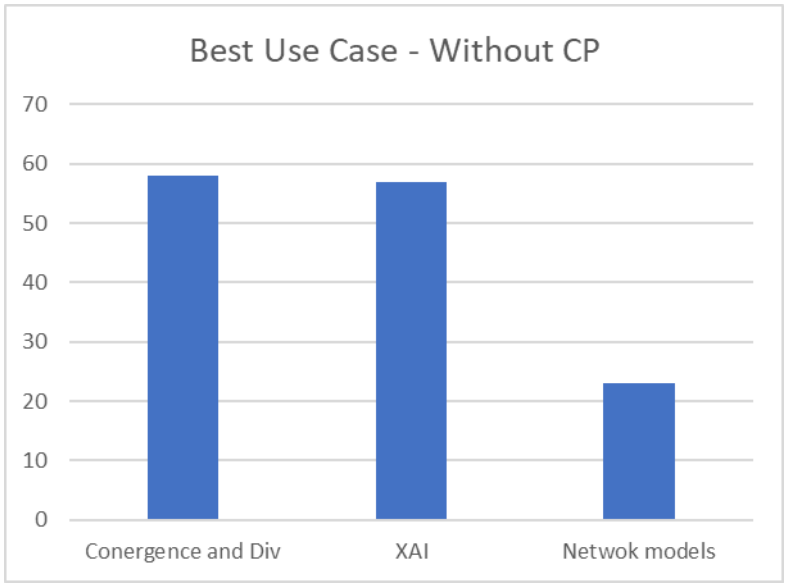
Best Use Case AI



Best Use Case AI without Consortium Partners



BC all evaluations		UC1	UC1	UC1	UC2	UC2	UC2
	# Overall	#Exp	# Pred	#Util	#Exp	# Pred	#Util
Austria							
Bank of Italy	2	1	1	1	1	1	1
Belgium							
Bulgaria	17	17	17	17	17	17	17
Croatia	23	22	22	22	17	17	17
Cyprus							
Czech Republic	10	8	8	8	8	8	8

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Denmark	28	3	2	3	3	2	3
Estonia	16	16	16	16	16	16	16
Finland	11	10	9	10	9	7	9
France							
Germany							
Greece/Cyprus	8	3	3	3	3	3	3
Hungary	10	8	8	8	10	10	9
Ireland	5						
Italy	40	38	38	38	38	38	38
Latvia	66	62	61	62	60	60	60
Lithuania	8	7	7	7	7	7	7
Luxembourg							
Malta	13	13	12	13	12	13	13
Poland							
Portugal	6	6	6	6	6	6	6
Romania	11	4	4	4	11	11	11
Slovakia	18	18	17	18	18	17	18
Slovenia							
Spain	13	11	11	11	13	13	13
Sweden	10	7	5	7	6	4	6
Switzerland	3	3	3	3	3	3	3
United Kingdom							
Total	**317**	**257**	**250**	**257**	**258**	**253**	**258**

BC all evaluations	**UC3**	**UC3**	**UC3**	**UC4**	**UC4**	**UC4**
	#Exp	# Pred	#Util	#Exp	# Pred	#Util
Austria						
Bank of Italy	2	2	2	1	1	1
Belgium						
Bulgaria	17	17	17	17	17	17
Croatia	20	20	20	18	18	18
Cyprus						
Czech Republic	8	7	7	7	6	6
Denmark	5	3	5	4	3	3
Estonia	16	16	16	14	14	14
Finland	9	8	9	8	7	8
France						
Germany						
Greece/Cyprus	4	4	4	6	6	6
Hungary	2	2	2	2	1	1
Ireland						
Italy	37	37	37	27	26	27
Latvia	62	62	62	52	52	52
Lithuania	7	7	7	3	3	3

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Luxembourg						
Malta	13	13	13	12	12	12
Poland						
Portugal	6	6	6	6	6	6
Romania	10	10	10	10	10	10
Slovakia	18	18	18	17	17	17
Slovenia						
Spain	12	12	12	13	13	13
Sweden	6	5	6	3	3	4
Switzerland	3	3	3	3	3	3
United Kingdom						
	257	**252**	**256**	**223**	**218**	**221**

BC all evaluations	**UC5**	**UC5**	**UC5**	**UC6**	**UC6**	**UC6**
	#Exp	# Pred	#Util	#Exp	# Pred	#Util
Austria						
Bank of Italy	2	2	2	2	2	2
Belgium						
Bulgaria	17	17	17	17	17	17
Croatia						
Cyprus						
Czech Republic	6	6	6	8	8	8
Denmark	3	2	3	4	2	4
Estonia						
Finland	8	7	8	8	7	8
France						
Germany						
Greece/Cyprus	3	3	3	6	6	6
Hungary	3	3	3	2	2	2
Ireland	4	4	4	4	4	4
Italy						
Latvia						
Lithuania						
Luxembourg						
Malta	13	13	13	12	12	12
Poland						
Portugal	6	6	6	6	6	6
Romania	5	5	5	10	10	10
Slovakia	16	16	16	16	16	16
Slovenia						
Spain	9	9	9	9	9	9
Sweden	4	3	4	2	2	3
Switzerland	3	3	3	3	3	3

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United Kingdom						
	102	**99**	**102**	**109**	**106**	**110**

BC all evaluations		**UC1**	**UC1**	**UC1**	**UC2**	**UC2**	**UC2**
	AV Overall	AVExp	AV Pred	AVUtil	AVExp	AV Pred	AVUtil
Austria							
Bank of Italy	4.5	5.0	4.0	4.0	5.0	4.0	5.0
Belgium							
Bulgaria	4.8	4.8	4.5	4.6	4.5	4.6	4.6
Croatia	4.2	4.1	4.0	4.0	4.2	4.1	4.0
Cyprus							
Czech Republic	4.6	4.6	4.1	4.1	4.5	4.4	4.5
Denmark	3.8	3.0	2.5	2.7	3.0	2.5	2.7
Estonia	4.3	4.3	4.3	4.3	4.3	4.3	4.3
Finland	3.5	3.4	2.8	2.9	3.3	3.1	2.9
France							
Germany							
Greece/Cyprus	4.7	4.0	4.0	4.0	4.0	3.3	3.7
Hungary	4.2	3.5	3.3	3.1	3.4	3.6	3.4
Ireland	4.8						
Italy	4.4	4.3	4.1	4.2	4.0	3.8	3.8
Latvia	4.1	3.8	3.7	3.7	3.7	3.6	3.5
Lithuania	4.5	4.3	4.4	4.3	4.7	4.4	4.4
Luxembourg							
Malta	4.0	3.7	3.5	3.7	3.8	3.5	3.3
Poland							
Portugal	4.3	4.3	4.3	4.2	4.2	4.0	4.3
Romania	4.9	5.0	5.0	5.0	5.0	4.9	5.0
Slovakia	4.7	4.6	4.3	4.3	4.4	4.3	4.1
Slovenia							
Spain	3.4	3.6	3.3	3.5	3.5	3.5	3.3
Sweden	2.4	3.0	2.8	2.6	2.3	2.3	2.3
Switzerland	5.0	5.0	4.7	5.0	4.3	4.7	4.7
United Kingdom							
Total	**4.2**	**4.1**	**3.9**	**3.9**	**4.0**	**3.9**	**3.8**

BC all evaluations	**UC3**	**UC3**	**UC3**	**UC4**	**UC4**	**UC4**
	AVExp	AV Pred	AVUtil	AVExp	AV Pred	AVUtil
Austria						
Bank of Italy	5.0	4.5	5.0	4.0	3.0	5.0

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Belgium						
Bulgaria	4.7	4.8	4.8	4.4	4.4	4.4
Croatia	4.2	4.0	4.1	4.1	4.1	4.1
Cyprus						
Czech Republic	4.8	4.7	4.6	4.7	4.5	4.5
Denmark	3.4	2.3	2.6	2.5	2.3	2.0
Estonia	4.1	4.1	4.1	5.0	5.0	5.0
Finland	3.2	3.5	3.3	2.9	3.0	3.0
France						
Germany						
Greece/Cyprus	4.3	4.3	4.0	4.8	4.7	4.7
Hungary	4.0	3.5	3.5	4.0	4.0	4.0
Ireland						
Italy	3.7	3.7	3.3	3.7	3.7	3.6
Latvia	3.7	3.7	3.5	3.8	3.8	3.7
Lithuania	4.6	4.3	4.6	4.7	4.7	4.3
Luxembourg						
Malta	3.9	3.7	3.7	3.6	3.4	3.4
Poland						
Portugal	4.3	4.2	4.2	4.2	3.8	4.2
Romania	5.0	5.0	5.0	5.0	5.0	5.0
Slovakia	4.6	4.4	4.4	4.2	4.2	4.1
Slovenia						
Spain	3.3	3.3	3.4	3.3	3.4	3.2
Sweden	2.7	2.8	2.0	2.3	1.7	1.5
Switzerland	5.0	4.7	4.3	4.3	4.7	4.7
United Kingdom						
	4.0	**3.9**	**3.8**	**4.0**	**4.0**	**3.9**

BC all evaluations	**UC5**	**UC5**	**UC5**	**UC6**	**UC6**	**UC6**
	AVExp	AV Pred	AVUtil	AVExp	AV Pred	AVUtil
Austria						
Bank of Italy	4.5	4.0	3.5	3.5	5.0	4.0
Belgium						
Bulgaria	4.6	4.6	4.7	4.2	4.4	4.5
Croatia						
Cyprus						
Czech Republic	4.5	4.2	4.2	4.6	4.6	4.5
Denmark	2.7	2.5	2.7	3.3	3.0	2.8
Estonia						
Finland	3.0	2.9	2.9	3.1	2.9	3.0
France						

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Germany						
Greece/Cyprus	4.3	3.7	3.3	4.2	4.0	4.2
Hungary	3.7	4.0	3.7	4.0	3.5	4.0
Ireland	5.0	5.0	4.8	5.0	5.0	4.8
Italy						
Latvia						
Lithuania						
Luxembourg						
Malta	3.6	3.3	3.1	4.0	3.8	4.0
Poland						
Portugal	4.7	4.7	4.8	4.5	4.5	4.5
Romania	4.8	4.8	4.8	5.0	5.0	5.0
Slovakia	4.6	4.2	4.5	4.3	4.1	4.1
Slovenia						
Spain	3.3	3.4	3.3	3.3	3.2	3.2
Sweden	1.5	1.3	2.0	2.0	2.0	1.3
Switzerland	5.0	4.3	5.0	5.0	5.0	4.3
United Kingdom						
	4.1	**3.9**	**3.9**	**4.1**	**4.1**	**4.0**

Eval. BC without CP		**UC1**	**UC1**	**UC1**	**UC2**	**UC2**	**UC2**
	# Overall	#Exp	# Pred	#Util	#Exp	# Pred	#Util
Austria							
Bank of Italy	1	1	1	1	1	1	1
Belgium							
Bulgaria	16	16	16	16	16	16	16
Croatia	23	22	22	22	17	17	17
Cyprus							
Czech Republic	10	8	8	8	8	8	8
Denmark	27	3	2	3	3	2	3
Estonia	16	16	16	16	16	16	16
Finland	11	10	9	10	9	7	9
France							
Germany							
Greece/Cyprus	6	2	2	2	2	2	2
Hungary	9	7	7	7	9	9	8
Ireland	3						
Italy	38	37	37	37	37	37	37
Latvia	66	62	61	62	60	60	60
Lithuania	8	7	7	7	7	7	7
Luxembourg							
Malta	13	13	12	13	12	13	13
Poland							
Portugal	6	6	6	6	6	6	6
Romania	9	4	4	4	9	9	9

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Slovakia	18	18	17	18	18	17	18
Slovenia							
Spain	13	11	11	11	13	13	13
Sweden	10	7	5	7	6	4	6
Switzerland							
United Kingdom							
Total	**303**	**250**	**243**	**250**	**249**	**244**	**249**

Evaluations BC without CP	**UC3**	**UC3**	**UC3**	**UC4**	**UC4**	**UC4**
	#Exp	# Pred	#Util	#Exp	# Pred	#Util
Austria						
Bank of Italy	1	1	1	1	1	1
Belgium						
Bulgaria	16	16	16	16	16	16
Croatia	20	20	20	18	18	18
Cyprus						
Czech Republic	8	7	7	7	6	6
Denmark	5	3	5	4	3	3
Estonia	16	16	16	14	14	14
Finland	9	8	9	8	7	8
France						
Germany						
Greece/Cyprus	3	3	3	5	5	5
Hungary	2	2	2	2	1	1
Ireland						
Italy	36	36	36	26	25	26
Latvia	62	62	62	52	52	52
Lithuania	7	7	7	3	3	3
Luxembourg						
Malta	13	13	13	12	12	12
Poland						
Portugal	6	6	6	6	6	6
Romania	8	8	8	8	8	8
Slovakia	18	18	18	17	17	17
Slovenia						
Spain	12	12	12	13	13	13
Sweden	6	5	6	3	3	4
Switzerland						
United Kingdom						
Total	**248**	**243**	**247**	**215**	**210**	**213**

Eval. BC without CP	**UC5**	**UC5**	**UC5**	**UC6**	**UC6**	**UC6**
	#Exp	# Pred	#Util	#Exp	# Pred	#Util
Austria						
Bank of Italy	1	1	1	1	1	1

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Belgium						
Bulgaria	16	16	16	16	16	16
Croatia						
Cyprus						
Czech Republic	6	6	6	8	8	8
Denmark	3	2	3	4	2	4
Estonia						
Finland	8	7	8	8	7	8
France						
Germany						
Greece/Cyprus	2	2	2	5	5	5
Hungary	3	3	3	2	2	2
Ireland	3	3	3	3	3	3
Italy						
Latvia						
Lithuania						
Luxembourg						
Malta	13	13	13	12	12	12
Poland						
Portugal	6	6	6	6	6	6
Romania	5	5	5	8	8	8
Slovakia	16	16	16	16	16	16
Slovenia						
Spain	9	9	9	9	9	9
Sweden	4	3	4	2	2	3
Switzerland						
United Kingdom						
Total	**95**	**92**	**95**	**100**	**97**	**101**

Eval. BC without CP		**UC1**	**UC1**	**UC1**	**UC2**	**UC2**	**UC2**
	AV Overall	AVExp	AV Pred	AVUtil	AVExp	AV Pred	AVUtil
Austria							
Bank of Italy	4.0	5.0	4.0	4.0	5.0	4.0	5.0
Belgium							
Bulgaria	4.8	4.8	4.6	4.6	4.6	4.6	4.6
Croatia	4.2	4.1	4.0	4.0	4.2	4.1	4.0
Cyprus							
Czech Republic	4.6	4.6	4.1	4.1	4.5	4.4	4.5
Denmark	3.7	3.0	2.5	2.7	3.0	2.5	2.7
Estonia	4.3	4.3	4.3	4.3	4.3	4.3	4.3
Finland	3.5	3.4	2.8	2.9	3.3	3.1	2.9
France							
Germany							
Greece/Cyprus	4.7	4.0	4.0	4.0	4.0	3.0	3.5

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Hungary	4.1	3.3	3.0	2.9	3.2	3.4	3.3
Ireland	4.7						
Italy	4.4	4.3	4.2	4.2	4.1	3.9	3.8
Latvia	4.1	3.8	3.7	3.7	3.7	3.6	3.5
Lithuania	4.5	4.3	4.4	4.3	4.7	4.4	4.4
Luxembourg							
Malta	4.0	3.7	3.5	3.7	3.8	3.5	3.3
Poland							
Portugal	4.3	4.3	4.3	4.2	4.2	4.0	4.3
Romania	4.9	5.0	5.0	5.0	5.0	4.9	5.0
Slovakia	4.7	4.6	4.3	4.3	4.4	4.3	4.1
Slovenia							
Spain	3.4	3.6	3.3	3.5	3.5	3.5	3.3
Sweden	2.4	3.0	2.8	2.6	2.3	2.3	2.3
Switzerland							
United Kingdom							
Total	**4.1**	**4.1**	**3.9**	**3.9**	**4.0**	**3.9**	**3.8**

Evaluations BC without CP	**UC3**	**UC3**	**UC3**	**UC4**	**UC4**	**UC4**
	AVExp	AV Pred	AVUtil	AVExp	AV Pred	AVUtil
Austria						
Bank of Italy	5.0	4.0	5.0	4.0	3.0	5.0
Belgium						
Bulgaria	4.7	4.8	4.8	4.4	4.4	4.4
Croatia	4.2	4.0	4.1	4.1	4.1	4.1
Cyprus						
Czech Republic	4.8	4.7	4.6	4.7	4.5	4.5
Denmark	3.4	2.3	2.6	2.5	2.3	2.0
Estonia	4.1	4.1	4.1	5.0	5.0	5.0
Finland	3.2	3.5	3.3	2.9	3.0	3.0
France						
Germany						
Greece/Cyprus	4.3	4.3	4.0	4.8	4.6	4.6
Hungary	4.0	3.5	3.5	4.0	4.0	4.0
Ireland						
Italy	3.8	3.7	3.4	3.8	3.8	3.6
Latvia	3.7	3.7	3.5	3.8	3.8	3.7
Lithuania	4.6	4.3	4.6	4.7	4.7	4.3
Luxembourg						
Malta	3.9	3.7	3.7	3.6	3.4	3.4
Poland						
Portugal	4.3	4.2	4.2	4.2	3.8	4.2
Romania	5.0	5.0	5.0	5.0	5.0	5.0
Slovakia	4.6	4.4	4.4	4.2	4.2	4.1
Slovenia						

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Spain	3.3	3.3	3.4	3.3	3.4	3.2
Sweden	2.7	2.8	2.0	2.3	1.7	1.5
Switzerland						
United Kingdom						
Total	**4.0**	**3.9**	**3.8**	**4.0**	**3.9**	**3.9**

Evaluations BC without CP	**UC5**	**UC5**	**UC5**	**UC6**	**UC6**	**UC6**
	AVExp	AV Pred	AVUtil	AVExp	AV Pred	AVUtil
Austria						
Bank of Italy	4.0	3.0	2.0	2.0	5.0	3.0
Belgium						
Bulgaria	4.6	4.6	4.7	4.3	4.3	4.4
Croatia						
Cyprus						
Czech Republic	4.5	4.2	4.2	4.6	4.6	4.5
Denmark	2.7	2.5	2.7	3.3	3.0	2.8
Estonia						
Finland	3.0	2.9	2.9	3.1	2.9	3.0
France						
Germany						
Greece/Cyprus	4.5	3.5	3.0	4.2	4.0	4.2
Hungary	3.7	4.0	3.7	4.0	3.5	4.0
Ireland	5.0	5.0	4.7	5.0	5.0	4.7
Italy						
Latvia						
Lithuania						
Luxembourg						
Malta	3.6	3.3	3.1	4.0	3.8	4.0
Poland						
Portugal	4.7	4.7	4.8	4.5	4.5	4.5
Romania	4.8	4.8	4.8	5.0	5.0	5.0
Slovakia	4.6	4.2	4.5	4.3	4.1	4.1
Slovenia						
Spain	3.3	3.4	3.3	3.3	3.2	3.2
Sweden	1.5	1.3	2.0	2.0	2.0	1.3
Switzerland						
United Kingdom						
Total	**4.0**	**3.9**	**3.9**	**4.1**	**4.0**	**4.0**

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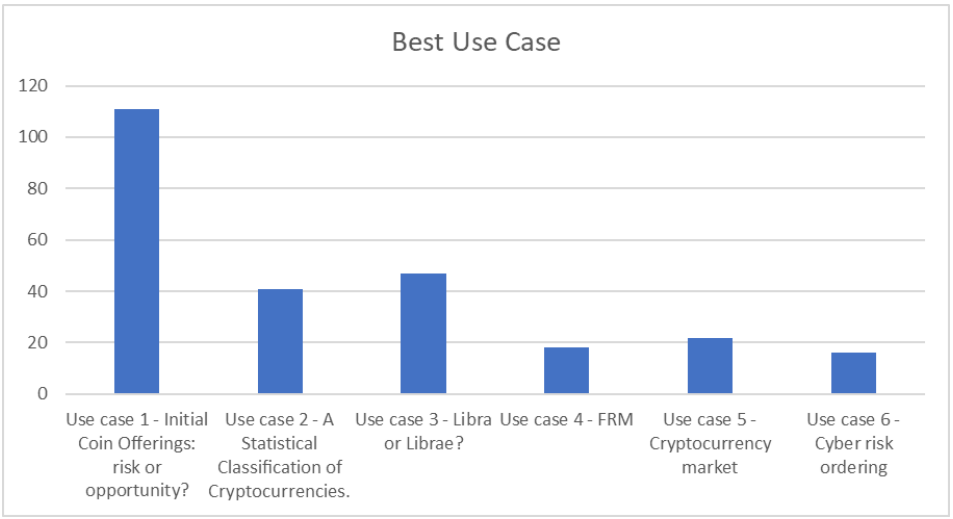

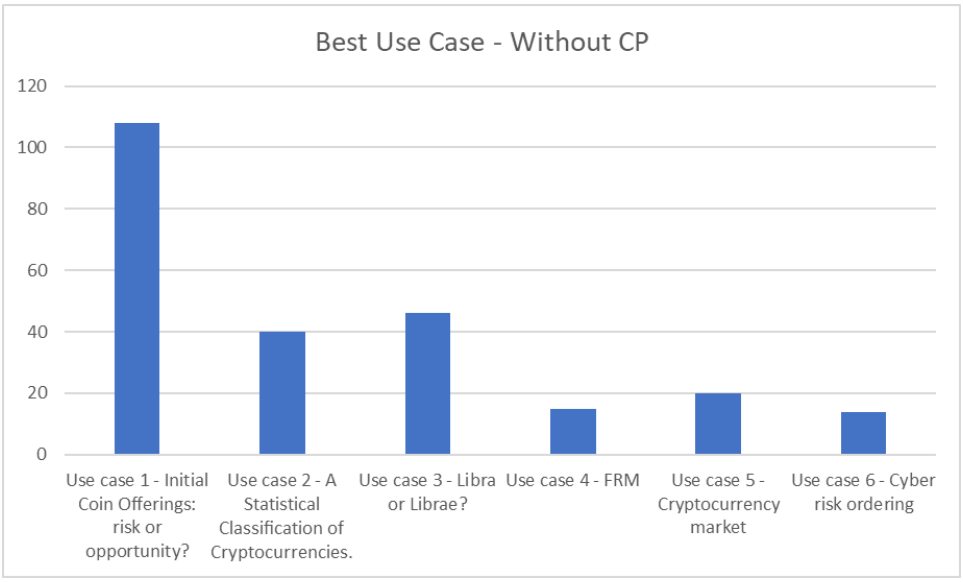

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Annex:

a - Austria

Qualitative feedback BDA – Austria

The FMA highly appreciates the application of Big Data Analytics to problems in the realm of FinTech, RegTech and SupTech. They are interested in more cases. They could easily connect to the content. However, three to four cases are not enough - they'd love to have an overview over a larger set of cases, especially as the cases were almost all centered around P2P lending, which is interesting but a restricted topic. They were basically pretty interested in the general topic of the first three use cases (P2P lending) and highly enjoyed the overview of Machine Learning and Deep Learning methods in the fourth use case.

Qualitative feedback AI – Austria

The FMA highly appreciates the application of Artificial Intelligence to problems in the realm of FinTech, RegTech and SupTech. They are interested in more cases. They could easily connect to the content. However, three to four cases are not enough - they'd love to have an overview over a larger set of cases. Very interested in Explainability.

Different format BC – Austria

The FMA representatives appreciate the organization of the events. They consider that less theoretical aspects could be presented. The presentations on BC and the entire technology and its application are of high interest and in the future they would appreciate details about smart contracts and legal implications of BC.

b - Finland

Qualitative feedback AI – Finland

Thorough understanding of modeling process is needed in managing the model risk related to nontraditional (AI or data driven) fintech models. Since the artificial intelligence affects insurance and financial sector in really many ways – speed and video recognition and statistical modelling will be (or are already) used. Ethical and legal aspects must be considered in early stage when introducing a new AI process and these would be of interest for supervisors. Two main directions are of interest: 1) AI technologies and 2) graphical illustrations of dependences between different processes powered by technology.

c – Bank of Italy BDA and AI Bank of Italy

BDA: During the SupTech event in Rome on June 12th 2019, the project use cases I and III were presented and discussed with Bank of Italy's representatives and researchers. The main comments collected from the audience concern the interpretation of the "networks" on which the methodological approach of both papers relies on and on the data used:

- Centrality measures (Use case I) based on balance sheet similarity are shown to improve the prediction of companies' probability of default. Though, the authors, when presenting their results, should better clarify whether a higher centrality of the companies leads to an increased default risk

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and whether this could potentially change based on the different industries to which companies belong.
- Is the financial interpretation of the network based on commercial flows (Use case III) different from that of the network based on balance sheet similarity (Use case I)?
- In Use case III, commercial relationships between companies are proxied using country and sector-level data collected from the WIOT database. Could model accuracy be improved by using alternative data sources?
- How can the methodology proposed in Use case III be applied by a fintech or a commercial bank using internal data?

AI: During the AI SupTech event with Bank of Italy in November, the project use cases I and III were presented and discussed with Bank of Italy's representatives and researchers.
The main suggestions are:

- To try to investigate performances of hybrid Portfolios, meaning portfolios with both crypto and traditional financial assets.
- Try to investigate the role of sentiment in predicting cryptocurrency prices and, thereby, construction portfolio management strategies based on that
- How can the methodology proposed in Use case III be applied by a fintech or a commercial bank using internal data?
- Suggestion on which centrality measure should have been included in the portfolio allocation problem from his expertise on network metrics and centrality measures specifically.
- Suggestion to include the so-called residuality coefficient to compares the relative strength of the connections in cryptocurrency returns above and below a threshold distance value, to gain insights on the network structure of cryptocurrencies and to use it to foster portfolio management activities.
- The main feedbacks gathered here are to compare the model proposed with more alternative specifications. In other words, the model produces outcomes customized by the choice of the risk-aversion parameter, which is investor specific.
- Partners have suggested to take into account different figures of the risk-aversion parameter, and try some sensitivity analysis on this specific parameter. The authors have implemented this suggestion and have determined which kind of risk-aversion parameter worked at best with historical data of cryptocurrency prices.

d – United Kingdom BDA, AI and BC

The Suptech BDA, Suptech AI and Suptech BC activities were carried over in a set of meeting hosted by FCA London. At some of these meeting also participants from Bank of England were present. Feedback was unstructured and coherently provided at the meeting itself. Indeed, it was decided that made little sense that we, the academics, would go to one of the most skillful and advanced group of individual working in a world-leading institution devoted to supervision and regulation of markets to 'teach' them how to do their job. Therefore, we resorted in a model where we could share our knowledge and – eventually – our frustrations. We therefore organized days of dialogue with some presentations from both side and a lot of discussions. These discussions have resulted in common research projects and a part-time PhD project by one of the FCA staff done with us. In different format these meetings are continuing nowadays although the need to be remote because COVID has made the whole experience much less enjoyable.

e – BC Germany

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The Third Suptech event in Germany took place online on the 17th of June 2021. The workshop consisted of two parts The morning session was mainly educational and covered such topics like: introduction to the Blockchain technology and further analysis of such applications of the BC technology like cryptocurrencies and smart contracts. The second part covered three use cases developed by FINTECH-HO2020 Project. 100 participants from 35 European central banks, financial supervisors and international regulators participated in this Workshop, 71 participants have participated in the evaluation poll and gave feedback for the event.
Among others the following questions were actively discussed during the workshop:

- Recently the Chinese government banned crypto mining from all Chinese territory how are these great mining power changes affecting the stability of the coins?
- From an environmental objective, are there ways to mine Cryptocoins in a more efficient way with the objective of saving energy?
- What is the estimated current mining power that comes from renewable sources of energy?
- Comparison of Proof-of-stake and proof-of-work algorithms regarding their robust characteristics and ability of preventing cyber-attacks.
- What do you really get when you buy an NFT?
- DeFi phenomenon: Will it change the ways of banking?

In general participants highly appreciated the workshop and discussion of this emerging technology. All participants (except one person), who took a part at the poll, found the Workshop useful for their work. They highly evaluated use cases: around 80% of respondents (who gave an answer to the question) evaluated all models presented with the high or medium level of perceived utility.

f – BDA AI and BC Slovenia

The use case presented in the Suptechs organised by JSI received top appreciation from all evaluators. The feedback and the appreciation was sent directly to the organisers.

g – Suptech BDA, AI and BC France – different formats and qualitative evaluations

BDA and AI – The event was a special event involving 17 different presentations on topics related to BDA and AI. The event was attended by a several stakeholders and aspects related to the use of Big Data, the assessment of the risks involved, the general framework of the AI usage in Finance, etc were discussed. The participants agreed that more than 80% of the use of Big Data is related to the preparation of data. Also Big Data raises important issues related to ownership. Also very important aspects discussed were: audit of the data, storage of the data, changing the format of the date, manipulation of the data, etc.

The AI sessions were structured specially for the French audience and different talks of interest were held. The topics were rated and received averages around 4. For the presented topics (according to the agendas) the level of being understandable and the utility were rated.
A similar approach was also applied for the BC section. The event was again tailored for the French audience and special presentations were included. The presentations were evaluated and for the two criteria and average grades ranged again from less than 3 to 4.3.

h – Suptech AI Cyprus+Greece

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During the seminars, concepts used in Fintech were developed with the ultimate goal of building a foundation for understanding the use cases. The level of the workshops and the use cases was high, and many times, the multidiscipline audience had difficulties following.
Supervising authorities must manage a large volume of work in supervising various procedures (e.g., licensing, transactions) and anticipating fraud cases. One of the widely discussed topics was the reporting of OTC transactions and specifically the Trade Repository System (TRS). It would be of particular interest to further develop detecting transactions that should be more closely monitored. In addition, market abuse is a problem that concerns the supervisory authorities (Market Abuse Regulation) and detection of money laundering. We also discussed Web scam methods as many websites deceive the investors.

i – Suptech BC Poland

The feedback for the BC suptech meeting in Warsaw in March 2021 was collected by the internal questionaire circulated among participants by the Polish Regulator (UNKF). The audience consisted of UNKF emloyees representing various departments, not only the Fintech department, where all the employees were lawyers. The event was judged as very interesting by the participants. However, the opinions about its usefullness were mixed. The participants expected more elements related to the introduction to the blockchain technology, cryptocurrencies and related regulatory concerns, instead of only research, methodological and coding parts. The technical part of the workshop (R codes to use-cases and Shiny workshop) seemed not to be useful for the FinTech department participants, but more useful for the participants from other departments. As in the case of AI suptech, the interest in the BC suptech exceeded the number of possible training participants (limited by UKNF HR department to 50, due to internal UNKF regulations). Therefore, the suptech was recorded in full range and made available in the UNKF intranet for all interested employees.

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Main take-aways resulted from Suptechs-summarized by the Consortium Partners
Big Data Analytics
+ useful introduction + construction of a common background + very useful to see the use cases with real data from P2P lending platforms + hand-on approach and discussions were appreciated + sometimes the cases were too technical for the audience + more standardized introductory material would have been a real plus + use cases were interesting but not fitting completely the needs of the supervisors
Artificial Intelligence
+ construction of a common background + useful introductory topics **+** much interest for the topics and specially for the XAI + higher quality of the AI use cases + sometimes real use of AI was expected by Supervisors + more standardized introductory material would have been a real plus + use cases were interesting but not fitting completely the needs of the supervisors
Blockchain
+ large interest for BC related topics + high interest in stable-coins + topics like the ones of risks involved by the ICOs are of high interest + more focus on technology and its risks would be useful + sometimes the cases were too technical for the audience + more standardized introductory material would have been a real plus + cybersecurity needs to be covered more since it became central + use cases were interesting but not fitting completely the needs of the supervisors

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