

Feedback SupTech - WU Vienna

SupTech BDA I, II, III & IV - Vienna - 19th, 26th, 27th June 2019

Parties participating, their roles and their responsibilities: Approximately 30 persons of the FMA, the Austrian Financial Market Authority attended the three days (one full day and two half days).

The role of the participants: Basically RegTech/IT staff, financial market supervisors as well as financial market experts. As opposed to the heterogeneous set of persons which attended the broader field of SupTech AI, the scope of the participants in this SupTech section had rather technical background only.

How will they stay involved? From the beginning of the project there has been a specially dedicated contact person, Thomas Schneckenleitner, who is the one-stop-shop for the communication between the FMA and the project team at the WU. We keep in touch regularly, i.e. at least once a month (most of the time twice a month) and exchange ideas and updates.

What is their feedback on the use cases presented? Overly positive. 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.

Are the selected use cases in the end the ones that meet the expectations and requirements at most? 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.

SupTech AI I, II, III & IV - Vienna - September-November 2019

Parties participating, their roles and their responsibilities: a large subset (almost 80 persons) of the FMA, the Austrian Financial Market Authority attended the four meetings (split into two groups) whereby each and every group was pretty heterogeneous.

The role of the participants: division leaders, group leaders, legal experts, IT staff, financial market supervisors from pretty much every domain within the FMA.

How will they stay involved? From the beginning of the project there has been a specially dedicated contact person, Thomas Schneckenleitner, who is the one-stop-shop for the communication between the FMA and the project team at the WU. We keep in touch regularly, i.e. at least once a month (most of the time twice a month) and exchange ideas and updates.

What is their feedback on the use cases presented? Overly positive. 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.

Are the selected use cases in the end the ones that meet the expectations and requirements at most? Each and every use case ignited a huge interest by the diverse crowd. However, the Explainable AI case never ceased to amaze the participants. However, also the Robo Advisory and Peter Schwendner's work did raise interest and discussions.