

29th August 2019

To the Coordinator of the FinTech-ho2020 Project
Prof. Paolo Giudici
University of Pavia, Italy

Title: Amendment - FINTECH-HO2020

Dear Prof. Giudici,

In view of the upcoming validation and research workshop organized at ZHAW, Winterthur – Switzerland on the September, 3rd, 2019, and the scheduled meeting of the management board of the FinTech-HO2020 Project, ZHAW together with Masaryk University would like to propose an amendment to the current distribution of the person months between these two partners (i.e., ZHAW and Masaryk University). Specifically, we would propose redistributing 4 (four) person-months from ZHAW to Masaryk University.

ZHAW states that it would be able to efficiently carry-out our activities with 10.5 person-months, whereas Masaryk University states that this addition would significantly improve the team's ability to successfully execute the assigned tasks.

ZHAW further states that key reasons for the team's ability to execute the activities successfully, with lower amount of person months, are:

- (i) The active engagement of ZHAW's personnel in all phases of the project, including the project's inception, which in turn makes the execution phase less time-consuming than originally estimated; Several of the main use cases central to the training program, are co-authored by members of ZHAW's team; Active partner and leadership role of members of ZHAW's team in many similar projects;

- (ii) The full support of ZHAW that allows a number of additional researchers to contribute to the project without using up funds of the EU project.

On the other hand, Masaryk University states that key reasons for needing additional person months are:

- (i) Additional workload/provided training as requested by the national regulator (Czech National Bank) to achieve and enhance project deliverables. Background training alongside with review of the use cases and the activities of local FinTech firms result in a higher satisfaction with project activities (as evident by SupTech workshop evaluations). Additional activities supporting the project's deliverables have resulted in the necessity to increase staff involvement (person months);
- (ii) Lower individual personnel PM rates in accordance with H2020 rules reflecting real conditions and salaries in the institution to fulfill the above-mentioned training deliverable (increased workload) without changing the overall project budget set for Masaryk University.

We ask this motion to be discussed during the management board meeting of September, 3rd, 2019.

Representative for ZHAW

Representative for Masaryk University
