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From FINTECH to TECHFIN: New Tools bring new Questions

Panelists:

Richard Olsen, CEO, Lykke Corp., Lykke Exchange, Zug

Christophe Saam, CEO, Swiss and European Patent Attorney, P&TS Patent Attorneys, Neuchâtel

Karin Oberlin, Partner, Meyerlustenberger Lachenal Ltd., Zurich

Jürg Schär, Legal, Legislative & Regulatory Initiatives, UBS Business Solutions AG, Zurich

Sergio Greco, Head Legal Payments & Digital Products, Executive Director, UBS AG, Zurich

Moderator:

Reinhard Oertli, Attorney-at-Law, Meyerlustenberger Lachenal, Zurich

New technologies have the potential to disrupt traditional transaction processes in the finance sector by replacing and rerouting trading and communication lines. Service providers using new technologies promise, among other things, to speed up and simplify the settlement of transactions and the transfer of values across industries, categories and borders. Lykke Exchange is a pioneer in this sector, and its founder and guiding spirit, Richard Olsen, will explain how far advanced they are and what their next goals are.

How do new technologies such as blockchain really work, and at what cost? And will new technologies be patented and proprietary, or fully disclosed (open source)? Christophe Saam, an experienced patent attorney, will give us a first-hand insight in these rarely discussed aspects of the new technology. Will Richard Olsen agree?

New technologies allow to generate data from existing processes and to use them for improving these and new processes. How will these new technologies be implemented in the existing business models of banks? How will banks use them for improving their service/cost ratios and for valorizing their existing business processes? And what changes to the regulatory systems are required to do so? Jürg Schär of UBS and Karin Oberlin of Meyerlustenberger Lachenal have some news on that.

An example is the EU Revised Payment Services Directive (PSD2), which comes into force in 2018 and will allow (require?) customer data to be shared between banks and non-banks. How can PSD2 be reconciled with banking secrecy and stiffened Data Protection obligations (GDPR)? Banks put out a warning, tech companies cannot wait. Sergio Greco of UBS will explain.

Reinhard Oertli will moderate the conflicting views and look out for productive conclusions.

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ZUNFTHAUS ZUR MEISEN, MÜNSTERHOF 20, 8001 ZURICH

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