



UBI BANCA BRINGS TOGETHER FINTECHS AND START-UPS TO TAKE A GLIMPSE INTO THE FUTURE OF THE FINANCIAL SYSTEM

A meeting in Milan is organised by the bank to discuss the effects of the PSD2 regulation and evolving customer services with players in the financial industry. UBI Banca has invested over €160 million in technological innovation since 2016.

Milan, 22nd May 2019 – Today UBI Banca brought together major players in the financial industry, advisory firms and new start-ups in Milan all of whom are contributing to change in the banking world as they leverage on technological innovation. The centre of focus at this meeting, organised in collaboration with Fintastico, the website dedicated to news in the fintech galaxy, is to analyse developments in service models, the impacts of the PSD2 regulation and the role of new players, who are potential competitors of more conventional banks.

The bank works constantly to embrace ongoing change in the financial industry so that it can find the best answers to customer needs and this is why UBI Banca is consolidating its collaboration with the fintech ecosystem by developing a network of contacts with accelerators, incubators and innovation brokers at international level. As a bank we are fully aware that along with many other credit institutions our future will be linked to the technological decisions that we make and since 2016 we have invested €164 million in technological innovation and also set a budget of €13 million for investments in IT security for the four-year period 2016-2019. Additionally, the 2019/2020 Business Plan contains a budget of €240 million for the renovation of branches, which includes spending on technology.

“In recent years we have seen developments in regulation and technology that have allowed new players to enter the financial services industry. These play an increasingly more determining role in the development of financial services and they are also changing the strategies of the more traditional players in the world of credit”, said **Frederik Geertman, Deputy General Manager and Chief Commercial Officer at UBI Banca**. “This is not always driven by competition. Collaborations formed with new players in the financial industry and the development of innovative service models can also bring advantages to customers, for example in terms of efficiency and transparency. As a consequence, as a banking Group UBI Banca plays an active role in the international fintech ecosystem. This all also ensures that its management has an eye on the future and is perfectly at home with new partners able to accelerate innovation in the bank”.



Speakers at the meeting included: Carlo Panella, Head of the Direct Bank and Digital Operations Division at illimity, Claudio Bombonato, Executive Director at Reply, Roberto Catanzaro, Head of Business Development at NEXI and Nicolò Romani, Head of Digital Innovation at SIA.

The event was also an opportunity for presenting fintech start-ups, the protagonists of this change: Domec, “collaborative fintech”, an Italian firm specialising in innovative payments and loyalty; Raisin, a leading European fintech in the deposits field; Qonto, the number one neo-bank in Europe for businesses and freelancers.

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