EU BDVA Task Force - AI and Big Data for the Financial Sector

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The White Paper AI and Big Data for the Financial Sector as the TF7.SG10 reference document

✓ **Goals**

    ✓ **Setting the scene**: main challenges and opportunities related to Big Data and AI in the Financial Sector, with a vision towards 2025

    ✓ **Contribution to the research and innovation agenda**, investigating promising trends and emerging solutions

✓ Capitalizing on the the flagship initiative **INFINITECH Project**

✓ **Double role of the TF** "Digital Finance":

    ✓ Core group: writing responsibilities, feedback analysis

    ✓ Wider group: feedback, input and validation

✓ **Living document**

    ✓ different releases of the White Paper#1

    ✓ White Paper#2,#3,… in the next years

Scope

General	Position
• Knowledge sharing • Ecosystem building • General business pains understanding • Use cases as references • Recommendation and solutions • Trends and SoTA understanding	• Positioning on EU level • BDVA • Collaborations • R&I projects • Influence EC whitepapers • Infinitech Stakeholder alliance • Set the reference to Finance strategy

Objectives	Stakeholders

• **Task Force:**
    • Community building
• **Whitepaper:**
    • Influence EC guidelines and calls
    • SRIDA
    • Reference model for EC
• **Use Cases:**
    • Promote use cases
    • Drive market in direction of core topics
    • Address and resolve common challenges
	BDVA
	• Community and infrastructure
	TF Participants
	• Review and support
	Core Group
	• First draft
	ABI Lab and GFT
	• Chair and coordination

White paper ToC

INTRODUCTION: DIGITAL FINANCE TOWARDS 2025

STATE OF THE ART
- banking, fintech, insurance, insuretech
- existing technology
- emerging technology
- regulatory environment

COLLECTION OF USE CASES
- Motivation/ ambition
- Methodology
- Technology
- Outcomes
- Challenges

CHALLENGES
- Business
- Technical
- Non technical

CONCLUSIONS AND RECOMMENDATIONS

ANNEX: roadmap of DF task force

Interactive and participatory methodology

✓ **Participatory methods** with a range of stakeholder groups across the financial domain for generating and validating useful insights

 ✓ **sharing** of experiences and knowledge

 ✓ recognising and encompassing different **perspectives**

 ✓ elaboration of **shared understanding** and jointly owned visions and plans

 ✓ **reflection** and self-assessment

✓ **How?** TF meetings and online tools

✓ **Who?** TF7.SG10 members and beyond (Infinitech Stakeholder Alliance, ABI Lab Community,…)