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Ministry of Foreign Affairs
and International Cooperation

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ITALIAN TRADE AGENCY

assoFintech
Italian Association of Fintech & Insurtech



Italian Participation at Singapore Fintech Festival 2023

15 - 17 November 2023

Singapore EXPO, Hall 6, Booth 6F25

AMBASSADOR'S MESSAGE

I am thrilled to extend my warmest greetings to the 8th edition of the Singapore Fintech Festival, a paramount event in the world of financial technology, organised by the Monetary Authority of Singapore, Elevandi, and Constellar and in collaboration with the Association of Banks in Singapore.

This prestigious gathering will undoubtedly set new benchmarks in shaping the future of the worldwide financial ecosystem. The chosen theme for this year, "Inclusive, Resilient, and Sustainable," not only underscores the significance of collaboration but also shines a spotlight on the essential prerequisites for a brighter financial future.

Our efforts to foster collaboration and partnerships have culminated in the Italian Trade Agency, in collaboration with the Italian Ministry of Foreign Affairs and International Cooperation, coordinating an official Italian pavilion. This pavilion stands as a platform for showcasing nine Italian companies within the FinTech sector, all of whom are eager to explore fresh opportunities and expand their horizons on the global stage.

Within this pavilion, we are honored to host the Bank of Italy and the Italian Association of Fintech & Insurtech (AssoFintech). Their presence symbolizes one of the unwavering commitment of Italian institutions to the FinTech sector in Singapore and the broader region, as well as our dedication to forging enduring collaborations with the Singaporean FinTech community. Singapore is undeniably a pivotal location and a major global player in the FinTech sector, offering invaluable talents, expertise,



DANTE BRANDI

Ambassador of Italy to Singapore

know-how, and experience that start-ups in the industry will find invaluable on their journey to growth. We are, therefore, eager to explore the boundless opportunities that lie ahead. According to BeBeez, the data speak volumes about the flourishing FinTech landscape in Italy, with lending to Italian SMEs and supply chain finance through FinTech platforms and equity crowdfunding exceeding 17 billion euros since the inception of the FinTech lending market in 2016. This growth is nothing short of impressive and stands as a testament to the vibrant innovation and entrepreneurial spirit within Italy's FinTech sector.

The Singapore Fintech Festival promises to be an extraordinary convergence of innovation, collaboration, and progress, bringing together a global community to address the most pressing issues in the development of financial services, public policy, and technology.



ITALIAN TRADE AGENCY

ITA - Italian Trade Agency is the Governmental agency that supports the business development of our companies abroad and promotes the attraction of foreign investment in Italy.

With a motivated and modern organization and a widespread network of overseas offices, ITA provides information, assistance, consulting, promotion, and training to Italian small and medium-sized businesses. Using the most modern multi-channel promotion and communication tools, it acts to assert the excellence of Made in Italy in the world.

The network. Through its headquarters in Rome, an office in Milan, and a global network of 79 offices in 65 countries, linked to Italian embassies and consulates, the Italian Trade Agency provides information, assistance, promotion, training, and cooperation in the industrial, consumer goods and services sectors. The Italian Trade Agency collaborates with Italian Regions, Chambers of Commerce, Industry and

Trade Associations and other public and private organizations.

Every year, ITA worldwide offices carry out hundreds of promotional projects and provide personalized services and assistance to thousands of Italian companies. The Italian Trade Agency also assists and supports foreign companies that want to establish or expand business and trade relations with Italian companies or to invest in Italy.

The main services offered to Italian companies by the Italian Trade Agency to increase the flow of exports and investments between Italy and the rest of the world are:

- information and assistance
- identification of commercial partners
- visits to international trade shows and industrial districts
- support for investments abroad

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 [Italian Trade Agency](https://www.youtube.com/italiantradeagency)

 [Italian Trade Agency – Singapore](https://www.linkedin.com/company/italian-trade-agency-singapore)



Italian Association of Fintech & Insurtech

AssoFintech is a leading no profit association joined by the main players and stakeholders of fintech and insurtech in Italy from startups, scaleups, challenger banks or traditional banks dealing with new technologies; asset managers who are looking for new financial market design, institutional and private investors, lawyers and professionals; to Institutions and Regulatory Agencies.

The Association is well connected with Universities, Academies, Hubs and Incubators and Fintech Districts, in Italy and abroad.

AssoFintech also supports financial education projects to promote the culture of “gender equity” acting against economic, social and psychologic violence.



BANCA D'ITALIA

EUROSISTEMA

The Bank of Italy is the central bank of the Republic of Italy. It is an integral part of the Eurosystem, which is made up of the national central banks of the euro area and the European Central Bank.

The Bank pursues aims in the general interest in the sector of money and finance: price stability, which is the main objective of the Eurosystem under the Treaty on the Functioning of the European Union; the stability and efficiency of the financial system, thus implementing the principle of the protection of savings embodied in the Constitution; and the other duties entrusted to it by Italian law.

As regards supervision, the Bank of Italy is the competent national authority for the Single Supervisory Mechanism for banks. As regards to resolution, Bank of Italy is the competent National Resolution Authority that performs the tasks envisaged by the Single Resolution Mechanism.

The Bank of Italy is an organization of about 6,800 people who have multidisciplinary skills; it uses its technological and financial resources to offer quality services in an efficient, responsible and impartial way and to carry out its functions in the best possible way and in an increasingly complex environment marked by profound changes and innovations.

The Bank of Italy's Innovation Facilitators

Bank of Italy supports the digital evolution of the financial markets mainly through its integrated system of innovation facilitators:

The Fintech Channel is the point of contact through which operators can dialogue informally with Bank of Italy on a continuous basis presenting innovative projects or technological solutions designed for financial intermediaries. The requests are assessed using a multifunctional and flexible approach in terms of timeframes and methods; responses to operators are provided through dedicated meetings.

Milano Hub is the innovation centre created to support the development of innovative projects through the provision of sector expertise in the payments and financial sector, mentorship, and networking initiatives. It works via its 'Call for proposals', which focus on specific topics relating to different innovation areas. In the first two calls the selected themes have been the AI and DLT respectively, the third Call will be launched soon.

The Regulatory Sandbox is a controlled environment where supervised entities and FinTech operators are able to test, for a limited period of time, technologically innovative products and services in the financial sector in close liaison with the supervisory authorities. A second cohort for the presentation of applications opened on 3th November and will last one month.

The Italian Payments Committee, chaired by Bank of Italy, is a cooperation forum to foster the development of an innovative, secure and competitive market for private and public payments in Italy.

THE ITALIAN FINTECH SECTOR

Lending to Italian SMEs and **supply chain finance** through fintech platforms and equity crowdfunding came close to **2.8 billion euros** in the first half of 2023, bringing the overall total since the fintech lending market started in 2016 to more than 17 billion. The figures come from BeBeez, a private capital news and data platform published by EdiBeez and an Assofintech's technical partner. Data show a market growing at an impressive rate: in the whole year 2022 5.2 billion had been intermediated to Italian SMEs through fintech platforms, a remarkable leap from just 3.5 billion in 2021 and 2.4 billion in 2020.

If the second half of 2023 is taking the same pace as the first half, the whole year is to close with a figure higher than 2022. And all that is coming although in the last year and a half two important players have disappeared from contributing to the statistics, namely Fifty and Credimi, both acquired by Banca CF+, and thus effectively dropped out of the statistics of fintech platforms.

All fintech platforms active in Italy are scaleups funded by **venture capital or private equity investors**. Indeed, fintech in recent years has proven to be one of the most attractive sectors for this type of players. However, already since the last quarter of 2022 there has been a slowdown in the raising activity of Italian or Italian-founded fintech startups and scaleups. In fact, BeBeez Private Data mapped 28 rounds raised by 26 companies for a total of 1.049 billion euros in all of 2022, up from 1.044 billion at the end of September of the same year. But in the first six months of

this year, raising was only just over 66 million spread over 12 rounds. This is a slowdown in investment activity that traces the trend that has occurred at the level of the entire venture capital market, both in Italy and globally, with the result that there was a lack of the mega-rounds that had instead characterized the first part of 2022. In Italy, for example, we remember the large rounds of **Scalapay, Satispay, Casavo, and Moneyfarm**.

That said, in reality the scope of the fintech sector in Italy is even broader. In the startup and scaleup funding figure, BeBeez also considers venture debt, understood, however, only as corporate debt and not as securitization transactions of assets brokered by fintech platforms. If this figure were also considered, then the statistics would be enriched by several hundred million more.

Finally, we emphasize that fintech is not only the preserve of startups or scaleups, but also of financial intermediaries as well as of well-structured companies, which in turn have attracted the interest of private equity investors. We particularly note the activism in the sector of the **FSI fund**, which has announced two major deals this year. On the one hand, it signed a binding agreement that will lead it to acquire a majority stake in **Banco BPM's e-money business**, valued at more than 2 billion euros. The deal will be conducted through the same vehicle that already controls the **Iccrea Group's e-money business**, following the deal by which the fund in 2022 acquired Iccrea Banca's 60 percent e-money business in a €500 million deal. On the other hand, FSI has more recently signed an agreement with **Bancomat's** main shareholder banks to enter the capital of the company that manages one of the most popular withdrawal and payment circuits at national level, with a reserved capital increase of 100 million.

ITALIAN PARTICIPANTS



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BLOCKCHAIN NEVER LIES

B-ZERO SRL

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Notarify is one of the leading international Blockchain service providers, with a network of thousands of customers and present in different countries. Since its foundation in 2018, the company leverages an integrated model that provides a complete, organic, secure and efficient solution for the entire Document Lifecycle Management: from archiving to sharing, from

identification to electronic signature, guaranteeing the highest results in terms of usability and certification of data, including biometric.

Notarify is committed to support the growth of its customers thanks to unique solutions that combine high performance, predictable costs, possibility of customization in full respect of data sovereignty.



EVENFI

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EvenFi is a banking and financial API-driven SaaS that empowers financial innovation, accelerates time to market, reduces cost barriers, and enables the growth and development of ecosystems.

We develop ultra-high value-added technology solutions for corporations, investors, and financial players.

Our proprietary Core Banking is the foundation of highly customizable innovative Embedded Finance Solutions.

Our outstanding track record highlights our success in the financial sector, including powering Italy's top lending platform, launching two platforms-as-a-service, and executing numerous private club deals. We've financed 400 projects, raised 30 million euros from retail investors, processed thousands of investment orders, and managed over 2 million payments. Our team has analyzed over 3,000 companies and attracted 20,000 users to our platform.



FAIRTILE

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The Credit Intelligence and Automation Platform. At FAIRTILE, we are a financial technology company that develops a modern hybrid multi-cloud platform for Credit Intelligence and Automation solutions.

Credit is the engine of the world, but we need a paradigm shift to bypass the inefficiencies of the current model.

The future of Credit is built on data-driven capabilities. We leverage Big Data, Human Science and AI to unleash real-time intelligence and automation, at scale.

We enable Lenders to rise above the complexity, cost, and inadequacy of today's credit paradigm, finding solutions to their toughest challenges:

- Reimagine Customer Experience
- Enhance Risk Management
- Improve Operational Efficiency
- Streamline regulatory compliance

Our customers can imagine, deliver, and run their future, wherever they compete, using the latest technologies, from strategy development to implementation and operationalization.



HODLIE S.R.L.

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Hodlie is an AI-powered trading platform which allows users to automatically trade cryptocurrencies through proprietary trained neural networks. It is a complete investment tool and at the same time an easy-to-use platform, especially for those who have no experience in the world of trading and financial markets.

Our mission is to give access to the opportunities of a revolutionary asset (such as cryptocurrencies) to those who

do not have any technical or financial skills, using AI.

Hodlie project was born at the end of 2020 from the idea of the 3 Software Engineers Gianluca Sommariva, Gianluca Boleto and Lorenzo Maffia that co-founded together the startup in Italy at the beginning of 2023.

From August 2023 Hodlie is compliant with Italian regulations and licensed by OAM. In September 2023 Hodlie platform has been officially released (<https://hodlie.ai/>).



MYMONEY

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Introducing My-Money, our patented, innovative payment system that not only transcends the need for devices but also embodies the essence of inclusivity. By harnessing the power of AI and biometrics, we have crafted a payment solution that is unrivalled in security, simplicity, and speed.

My-Money prioritizes your security. By utilizing unique biometric data, our system eradicates the threat of fraud. But our vision extends beyond security. We've designed My-Money to be an inclusive platform, accessible to everyone, regardless of their technological prowess, financial status, country of origin, or age. In effect, we're eliminating the digital

divide, making it a system that everyone, everywhere, can use with ease.

The principal advantage of MyMoney lies in its robust anti-fraud system, providing you unparalleled security. What's more, its user-friendly interface simplifies transactions, prioritizing speed and convenience.

With MyMoney, there's no necessity for physical objects or the burden of memorising passwords, making your financial management an effortless task.

My-Money is not just a payment system; it's a revolutionary step towards financial inclusivity. Welcome to a world where money is now truly on you.



SCALING PARROTS - IBCORP SRL

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Scaling Parrots is a leading web3 & blockchain consulting and development firm based in Brescia, Italy. Founded in 2018, Scaling Parrots offers tailor-made solutions to help businesses grow and enhance their operations through the power of blockchain technology.

In addition to our core blockchain consulting and development services, we actively develop and implement business solutions for our clients and stakeholders.

Our Services

Blockchain Consulting & Strategy: We assist you in developing a blockchain strategy that aligns with your business goals.

Smart Contract Development: We specialize in creating secure and efficient smart contracts tailored to your specific requirements on all EVM compatible blockchains and more.

Decentralized Applications (dApps) Development: We create intuitive and user-friendly dApps that enhance user experiences and drive engagement.

Tokenization Solutions: We help you

explore the potential of tokenization and develop customized solutions to tokenize real-world & digital assets', streamline transactions, and unlock new opportunities in the digital economy.

Blockchain Security & Auditing: Our experts perform comprehensive security audits to identify vulnerabilities and provide recommendations for enhancing the security of your blockchain systems.

Blockchain Integration: We assist you in integrating blockchain technology into your existing systems and processes, ensuring seamless interoperability and data synchronization with our APIs.

Enterprise Blockchain Solutions: Our team specializes in developing scalable and enterprise-grade blockchain solutions for various industries, including fintech, supply chain, DeFi, real estate, certification, and energy, etc.

Strategic Alliances: At Scaling Parrots, we believe in the power of collaboration. We have formed strategic alliances with leading technology providers and market leaders in the blockchain space.



SOLID SRL

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SOLID is a startup of the Tolemaica group. The technologies were developed thanks to the collaboration with NTTDATA, within the share capital, and the Federico II University of Naples.

Thanks to its EUROPEAN LICENSE for minting, tokenization, management and all Exchange activities, it seeks international partners and offers the market solutions:

- **CERTCOIN**

The new generation of certified stablecoins

- **CERTOKEN**

The new generation of certified Tokens and NFTs

- **MARKET PLACES**

In public or private form with the possibility of converting any type of stablecoin

The solutions are AML, KYC, MICAr and eIDAS compliance and use on request:

1. The internationally patented IAC (Instant Automatic Certification) technology to certify all movements in the crypto/token world with "legal value", giving users the availability to manage the certification receipts as they wish;
2. Advanced Electronic Signature (FEA) through a simple smartphone with biometric recognition (AI) and NFC reading of the electronic identity card;
3. Multi-certification to give legal value in all countries of the world through multi TSP (Trust Service Provider) and CA (Certification Authority);
4. Management of certification logs (digital legal receipts) since Tolemaica has acquired the European title of RA (Registration Authority).

THE NEMESIS

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The Nemesis is the main project of UNDO Studios IT S.r.l.

The Nemesis is a mixed reality platform that transforms digital entertainment.

By merging action and creativity, it allows users to experience immersive games, create unique worlds, and customize experiences.

The \$NEMS token powers the ecosystem, facilitating transactions and adding value. Available on iOS, Android, and WEB, The Nemesis goes beyond gaming, offering an ever-expanding universe.

It combines augmented and virtual reality, representing the future of entertainment innovation.



WAVENURE S.R.L.

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WAVENURE empowers asset management, wealth management, and investment industry leaders with AI WEALTHTECH solutions enhancing funds and AUM performances, and innovating investment services.

Founded by experienced professionals with the aim of fostering the investment industry towards a new generation of functionalities and performance, WAVENURE combines advanced technologies and state-of-the-art AI in unique solutions, where everything is engineered to analyze deeper, understand broader, and invest better.

WAVENURE's AI-powered full-stack WEALTHTECH SaaS platform, COGNITIVE, is empowered with an ecosystem of value-generating predictive explainable-AI models, and offers business modules specifically designed to suit a broad spectrum of investment needs.

COGNITIVE discovers market opportunities, generates trading ideas, builds and manages hyper-customized portfolios, strengthening decision-making processes of professionals and institutional investors, or automatically managing funds and AUM, while other modules offers tools and contents to build and enrich wealth management, robo-advisory and online brokering services.



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