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FORUM™**
Policymakers | Leaders | Investors

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 Schweizerische Eidgenossenschaft
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Federal Department of Finance FDP
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Forum Guide

5 - 7 MAY 2025, ZURICH

Tuesday, 6 May 2025

Forum Stage

<p>Tue, May 6 9:10am - 9:15am</p> <p>Hall A (Level 2)</p>	<h3>Welcome to Point Zero Forum 2025</h3> <p>Welcome to Point Zero Forum 2025!</p> <p>Moderator: Manisha Tank, Broadcaster & TV Presenter</p>
<p>Tue, May 6 9:15am - 9:30am</p> <p>Hall A (Level 2)</p>	<h3>Opening Keynote by Guy Parmelin, Minister, Government of Switzerland</h3> <p>Point Zero Forum's 2025 edition will be opened by Guy Parmelin, Minister at the Federal Department of Economic Affairs, Education and Research (EAER), Government of Switzerland.</p> <p>Speaker: Guy Parmelin, Minister at the Federal Department of Economic Affairs, Education and Research (EAER), Government of Switzerland</p>
<p>Tue, May 6 9:30am - 9:35am</p> <p>Hall A (Level 2)</p>	<h3>Welcome Address by Regierungsrätin Carmen Walker Späh</h3> <p>Watch this space for more information!</p> <p>Speaker: Carmen Walker Späh, Government Councillor, Government Council of the Canton of Zurich</p>
<p>Tue, May 6 9:35am - 9:55am</p> <p>Hall A (Level 2)</p>	<h3>The Central Banking Dialogue: Fireside with Martin Schlegel</h3> <p>In this fireside chat, Martin Schlegel, the Chairman of the Governing Board of the Swiss National Bank (SNB) will address the Point Zero Forum audience.</p> <p>Speaker: Martin Schlegel, Chairman of the Governing Board, Swiss National Bank</p> <p>Moderator: Manisha Tank, Broadcaster & TV Presenter</p>
<p>Tue, May 6 9:55am - 10:15am</p> <p>Hall A (Level 2)</p>	<h3>The Global State of FinTech: Presentation by GFTN</h3> <p>In this session, Dr Axel Weber will explore the global state of fintech and how advancements in technology are shaping the future of financial services.</p> <p>Speaker: Dr. Axel Weber, President, Center for Financial Studies</p>



<p>Tue, May 6 10:15am - 10:40am</p> <p>Hall A (Level 2)</p>	<h2>The Global State of FinTech: The Fireside Chat</h2> <p>In this session, Group CEO of GFTN Sopendu Mohanty will be diving deeper into the impact of geopolitics, macroeconomics, and trade on global policies with Dr Axel Weber.</p> <p>Speaker: Dr. Axel Weber, President, Center for Financial Studies</p> <p>Moderator: Sopendu Mohanty, Group Chief Executive Officer, Global Finance & Technology Network (GFTN)</p>
<p>Tue, May 6 10:40am - 11:00am</p> <p>Hall A (Level 2)</p>	<h2>Fireside Chat: The Outlook on Digital Assets with Richard Teng, CEO of Binance</h2> <p>Watch this space for more information!</p> <p>Speaker: Richard Teng, Chief Executive Officer, Binance</p> <p>Moderator: Sopendu Mohanty, Group Chief Executive Officer, Global Finance & Technology Network (GFTN)</p>
<p>Tue, May 6 11:00am - 11:20am</p> <p>Hall A (Level 2)</p>	<h2>Blockchain and Tokenization in Financial Markets: A Central Banking Perspective</h2> <p>Watch this space for more information.</p>
<p>Tue, May 6 11:20am - 11:40am</p> <p>Hall A (Level 2)</p>	<h2>Keynote by Stefan Walter, CEO of FINMA</h2> <p>Watch this space for more information!</p> <p>Speaker: Stefan Walter, Chief Executive Officer, Swiss Financial Market Supervisory Authority (FINMA)</p>



Tue, May 6
11:40am - 12:10pm

Hall A (Level 2)

The Innovation Blueprint: Unlocking Global Competitiveness in a Changing World

In this panel dialogue, experts will discuss global challenges in fostering innovation and the steps needed for countries like Switzerland and Singapore to maintain their competitive edge in innovation as global competition increases.

Speakers:

Mike Dargan, Group Chief Operations and Technology Officer, UBS AG, Daniela Stoffel, State Secretary, State Secretariat for International Finance (SIF), Catrin Hinkel, Chief Executive Officer, Microsoft Switzerland, Microsoft

Moderator:

David Brear, Founder & Chief Executive Officer, 11:FS

Tue, May 6
12:30pm - 1:00pm

Hall A (Level 2)

Lunch

Tue, May 6
1:00pm - 1:40pm

Hall A (Level 2)

Global State of Digital Asset Regulations: Regulatory Harmonisation on Digital Assets

As global geopolitical tensions rise, progress towards regulatory harmonisation on digital assets has been increasingly imperilled, with divergent attitudes adopted across the United States, EU, and Asia.

This panel brings together a much-needed conversation between industry leaders, central bankers and regulators on the global state of regulatory approaches towards stablecoins, digital assets, and crypto-currencies, how these different approaches will affect the global digital assets and payments ecosystem, and the role of international cooperation in developing cohesive regulatory frameworks.

Speakers:

Prof. Chris Brummer, Chief Executive Officer, Bluprynt and The Fintech Foundation, Georgetown University Law Center, Peter Kerstens, Advisor, DG FISMA, European Commission, Sarah Breedon, Deputy Governor, Bank of England

Moderator:

Elise Soucie Watts, Executive Director, Global Digital Finance

Tue, May 6
1:40pm - 2:00pm

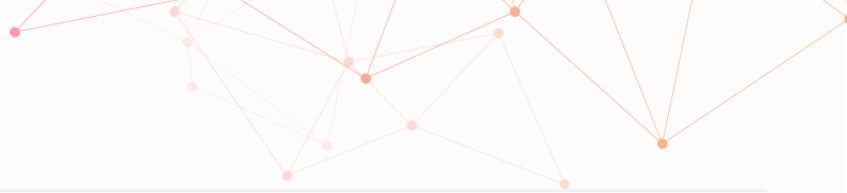
Hall A (Level 2)

The State of Stables

One of the world's most respected fintech influencers, Simon Taylor of Fintech Brainfood, offers his views on the current state of play for the stablecoin markets and how stablecoins are poised to overhaul cross-border payments systems as we understand it.

Speaker:

Simon Taylor, Head of Strategy, Sardine



Tue, May 6
2:00pm - 2:20pm

Hall A (Level 2)

Bridging Worlds: Crypto and the Future of Finance

Watch this space for more information!

Speaker:

Ben Zhou, Co-founder & Chief Executive Officer, Bybit

Moderator:

Pat Patel, Executive Director, Global Finance & Technology Network (GFTN)

Tue, May 6
2:20pm - 3:00pm

Hall A (Level 2)

The Future of Digital Assets Infrastructure: Private, Public... Borderless?

From private blockchains to public blockchain networks which are permissioned, these enable broad participation. The digital assets network space is evolving rapidly – and new models are emerging, such as open and interoperable shared networks that promise to strike their own balance between transparency, participation, and control.

This panel session will gather leaders in the blockchain space to discuss the future of digital assets networks and which future models will strike the optimum balance.

Speakers:

Lily Liu, President, Solana Foundation, Rene Michau, Global Head, Digital Assets, Standard Chartered, Pradyumna Agrawal, Managing Director, Investment, Temasek, Holger Neuhaus, Head of Market Innovation and Integration Division, European Central Bank, David Rutter, Chief Executive Officer, R3

Moderator:

Alan Lim, Director & Head, Financial Infrastructure and Artificial Intelligence Office, Monetary Authority of Singapore

Tue, May 6
3:00pm - 3:40pm

Hall A (Level 2)

The Institutional Digital Money Dialogue

Institutional players are increasingly adopting digital assets, including private sector stablecoins, central bank digital currencies (CBDCs), tokenized real-world assets, and tokenized deposits, as part of their financial infrastructure. With 2025 poised to be the breakout year for digital money, this session brings together financial institutions, regulators, and leaders in the digital assets space to discuss:

- The emerging use-cases and commercial opportunities for on-chain assets, such as improved cross-border transactions and programmable money applications
- The risks institutions will have to navigate when managing their digital money assets, including financial volatility, cyber risks, and compliance concerns
- Integrated approaches to managing assets across the traditional finance and decentralised finance landscape

Speakers:

Audrey Metzger, Director of Innovation and Financial Market Infrastructures, Banque de France, Chan Yam Ki, Vice President, Asia Pacific, Circle, Mathias Imbach, Co-founder & Group Chief Executive Officer, Sygnum

Moderator:

Emma Joyce, Chief Revenue Officer, Global Blockchain Business Council (GBBC)



Tue, May 6
3:40pm - 4:20pm

Hall A (Level 2)

Security and Regulation in a Tokenized World

The rise of tokenization has introduced significant challenges around security and regulatory oversight, with increasingly divergent attitudes across jurisdictions. As digital assets are increasingly fractionalized and moved across borders, regulatory authorities and institutions must grapple with how to monitor, tax, and secure tokenized assets.

What role do governments and institutions play in ensuring that tokenization is safe from misuse, fraud, or money laundering, and how will international regulatory cooperation or divergence impact the growth of tokenized markets? The session will examine regulatory responses and the potential for cross-border legal harmonisation or the lack thereof.

Speakers:

Eleanor Hughes, General Counsel, Binance, Katherine Minarik, Chief Legal Officer, Uniswap Labs, Stu Alderoty, Chief Legal Officer, Ripple, Faryar Shirzad, Chief Policy Officer, Coinbase

Moderator:

Ari Redbord, Global Head of Policy and Government Affairs, TRM Labs

Tue, May 6
4:20pm - 5:00pm

Hall A (Level 2)

Private Capital's Growing Influence: Reshaping Wealth and Asset Management

With companies staying private longer and investor appetite for alternatives rising, private capital is transforming wealth and asset management. This panel explores how firms are adapting, the evolving investor landscape, and the implications for portfolio strategies.

Speakers:

Marco Bizzozero, Head of International & Member of the Executive Committee, iCapital, Caesar Sengupta, Co-Founder & Chief Executive Officer, Arta Finance

Tue, May 6
5:00pm - 5:40pm

Hall A (Level 2)

The Economics of Payments: Rethinking Business Models in a Web3 World

As digital assets, real-time payments, and AI-driven financial services reshape the industry, how are business models in payments evolving? This session explores the shift in economics, the role of emerging technologies, and the impact of regulatory frameworks on the future of payments.

Speakers:

Adeeb Ahamed, Managing Director, LuLu Financial Holdings, Laust Bertelsen, Chief Executive Officer, Banking Circle SA, Liz Oakes, Independent Advisor, Prajit Nanu, Founder & Chief Executive Officer, Nium

Moderator:

Pat Patel, Executive Director, Global Finance & Technology Network (GFTN)

Tuesday, 6 May 2025

FutureMatters Stage

<p>Tue, May 6 12:30pm - 12:35pm</p> <p>Hall C (Level 2)</p>	<h2>Welcome to FutureMatters Stage</h2>
<p>Tue, May 6 12:40pm - 1:00pm</p> <p>Hall C (Level 2)</p>	<h2>The Future of Work: Agentic AI Teammates</h2> <p>Agentic AI promises to transform AI from a tool to a teammate. More than just automating tasks, AI integrates seamlessly into team dynamic—enhancing collaboration, accelerating decision-making, and amplifying collective intelligence.</p> <p>This interactive demo by Franck Pivert, Co-Founder of Swiss 6022, shines a spotlight on the future of AI-driven collaborative work, with insights into how specialised AI agents are already transforming the world of InsurTech.</p> <p>Don't settle for AI that simply executes—embrace AI that collaborates.</p> <p>Speaker: Franck Pivert, Co-Founder, swiss6022</p>
<p>Tue, May 6 1:00pm - 1:40pm</p> <p>Hall C (Level 2)</p>	<h2>Data as the Catalyst: Driving Innovation in AI, Climate, Payments, and Banking</h2> <p>Data is the foundation of next-gen innovation - from AI breakthroughs to climate solutions and frictionless financial services. This panel explores how data accessibility, governance, and cross-sector collaboration are shaping the future of AI, sustainable finance, and digital payments.</p> <p>Speaker: Gary Liu, Co-founder & Chief Executive Officer, Terminal 3</p>
<p>Tue, May 6 1:40pm - 2:20pm</p> <p>Hall C (Level 2)</p>	<h2>Industry-Academia Partnerships: Key to Fintech Innovation and Talent</h2> <p>Tech breakthroughs are accelerating at unparalleled speed due to the rapid maturing of university-led research and industry partnerships. As fintech innovation in the realm of AI, digital assets, and digital transformation accelerates, partnerships between universities and industry players have become integral to empowering next-generation talent, developing new commercial solutions, and strengthening innovation capabilities within financial services. This panel brings together leaders from academia and banking to share how industry-research collaboration can best spur technology transfer, drive fintech innovation, and provide real-world experience to tomorrow's innovators.</p> <p>Speakers: Prof. Lam Khin Yong, Vice President (Industry), Nanyang Technological University, Singapore, Prof. Michael Otmar Hengartner, President, ETH Board, Carmen Hett, Corporate Treasurer, United Nations High Commissioner for Refugees (UNHCR)</p> <p>Moderator:</p>



Preeti Dawra, Chief Communications Officer , Global Finance & Technology Network (GFTN)

Tue, May 6
2:20pm - 3:00pm

Hall C (Level 2)

The SwissHacks Showcase: Demos from 2025 Finalists

What happens when Switzerland's most ambitious young minds get 48 hours, a serious tech challenge, and just enough caffeine? Magic—or at least some pretty impressive prototypes.

In this session, the finalists from SwissHacks 2025, Switzerland's premier government-backed hackathon, take the stage to pitch what they built and why it matters. From Stablecoins and Agentic AI in Banking to Machine Learning in Client Onboarding, these solutions address real financial sector challenges posed by industry giants like Julius Bär, Raiffeisen, Ripple, ArchRe, and Innosuisse.

Organised by the Swiss Financial Innovation Desk (FIND) and powered by Tenity, SwissHacks is where the next wave of fintech ideas gets a running start.

Come for the fresh tech, stay for the fast pitches, and maybe leave with a new favorite team to watch. Moderated by renowned TV journalist Tanya König, this session brings bold ideas and fresh energy to the FutureMatters stage.

Tue, May 6
3:00pm - 3:05pm

Hall C (Level 2)

Welcome to Founders Day ft. The Founders Peak™

Europe, It's Time to Bet on Startup Founders!

The startup landscape in Europe is at a pivotal moment. The region's regulatory complexities and fragmented markets have made it difficult to attract capital, affecting its ability to compete as an innovator on a global scale. As the world transitions from digital to now AI-driven and onwards to a quantum economy, Europe must act decisively and speedily to recalibrate its startup ecosystem – or risk falling behind significantly.

Returning for its second edition at PZF 2025, The Founders Peak will bring exceptional startup founders who will each share their most critical lessons for building, scaling, and sustaining growth inside and from Europe. So expect raw, unfiltered stories of grit, audacity, and lived experiences that will guide European entrepreneurs on how to navigate the realities of entrepreneurship better.

Over three transformative hours, we'll explore what it truly takes to build a thriving, globally competitive European startup ecosystem. In addition to as many as 10 individual talks from exceptional founders, over a new purpose-built dialogue series called Startup Meets Policy Dialogue, we are setting a new standard for a dialogue on startup-driven policy action and economic reinvention.

Tue, May 6
3:55pm - 4:35pm

Hall C (Level 2)

The Startup Meets Policy Dialogue: Scaling in Europe - Breaking Policy Barriers to Startups Growth

European startups continue to face fragmented, unclear and over-lapping regulations, bureaucratic hurdles, and uneven market access when scaling beyond their home countries. This session will bring together startup founders and policymakers to address key barriers and discuss solutions for a more integrated European startup ecosystem.

- Are European startups at a disadvantage compared to the US and Asia?
- How can policymakers help startups scale cross-border without excessive compliance costs?
- Is it time for the EU to rethink its traditional regulations-first stance and begin to take informed steps towards becoming innovation-first?



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2025**
Zürich, Switzerland



Tue, May 6
5:25pm - 6:05pm

Hall C (Level 2)

The Startup Meets Policy Dialogue: Europe's Capital Crunch - Fixing the Funding Gap for Startups

Although European investors may be seen to be backing local growth-stage success stories, many later-stage companies often turn to foreign investors. If Europe is to reduce its reliance on growth stage foreign capital to a level similar to other mature ecosystems such as the US or China which self-funds to the tune of 80%, European investors would need to step up significantly as Europe's startups are still gasping for capital. It's time for bold action: harmonized regulations, tax incentives for investors, and may be a pan-European startup visa?

Join us to debate how Europe can unleash its entrepreneurial potential and close the funding gap before it's too late.

Speaker:
Prajit Nanu, Founder & Chief Executive Officer, Nium

Tue, May 6
5:30pm - 6:00pm

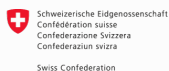
Hall C (Level 2)

Launch of the European FinTech Alliance

Watch this space for more information!

Speaker:
Matthias Kröner, Managing Partner, EMEA, Global Finance & Technology Network (GFTN)

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Federal Department of Finance FDP
State Secretariat for International Financial GfI

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Tuesday, 6 May 2025

GFTN Insights™

Tue, May 6
10:00am - 11:30am

Roundtable Room 1 (Level 2)

Permissionless blockchain in financial services

The objective of this roundtable is to bring together regulators, financial institutions, and technology leaders, to advance industry thinking on the use of permissionless blockchain in financial services.

Key outcomes of this roundtable:

1. To identify why permissionless blockchains have not made significant inroads with industry incumbents, exploring whether the hurdles are primarily commercial, regulatory, reputational, or a lack of expertise
2. To explore how financial services can be provided on transparent, permissionless and immutable blockchain while advancing the goal of consumer protection
3. To assess the challenge posed by the fragmented landscape of blockchain infrastructure and brainstorm potential solutions to enable greater interoperability

Speakers:

Rehan Ahmed, Chief Executive Officer, Marketnode, Stani Kulechov, Founder, Aave Labs, Sonja Davidovic, Senior Digital Expert, International Monetary Fund, Matthew Osborne, Europe Policy Director, Ripple

Moderator:

Pradyumna Agrawal, Managing Director, Investment, Temasek

Tue, May 6
10:00am - 11:30am

Roundtable Room 2 (Level 2)

AI governance in a competitive world: Balancing innovation, regulation and ethics

The EU AI Act with its pioneering risk-based approach, sets a precedent for regulating AI by categorising applications based on their potential risks to individuals and society. By establishing clear guidelines for high-risk AI systems whilst imposing outright bans on some risks like social scoring, the Act seeks to balance ethics with AI development. However, stringent regulations risk presents some trade-offs, like having high compliance burdens for SMEs and startups, which can stifle innovation, pushing talent and investment to more business-friendly AI regions, and limiting Europe's AI leadership.

1. Navigating the EU AI Act: How can regulators ensure the EU remains an AI leader while implementing risk-tiered regulations that prevent harm without stifling technological progress?
2. Competitiveness vs Overregulation: With global AI competition intensifying, what policy strategies can ensure that AI startups and enterprises thrive without unnecessary compliance burdens?
3. Ethical AI as a competitive advantage: Can responsible AI practices become a strategic differentiator for European companies, positioning them as global leaders in trustworthy, human-centric AI deployment?

Speakers:

Dr. Christoph Strnadl, Chief Technology Officer, Gaia-X AISBL, Georgina Jarratt, Managing Director, Head of FinTech & Digitalisation, International Capital Market Association, Gregor Kaelin, Head of Financial Services, Google Cloud Switzerland, Dr. Henrike Mueller, Manager, Financial Conduct Authority, Dr. Jose M. de Barreda, Principal Digital Finance & Fintech Advisor, IFC, Kenneth Gay, Chief FinTech Officer, Monetary Authority of Singapore, Linardo Martinčević, Advisor in the Governor's Office, Croatian National Bank, Michael Jefferson, Head of Financial Services Public Policy UK, Africa, Middle East and Switzerland, AWS, Amazon Web Services, Dr. Nicola Jentzsch, Head of Innovation, Deutsche Bundesbank, Renjie Butalid, Co-founder & Director, Montreal AI Ethics Institute, Prof. Thomas Puschmann, Executive Director, Global Center for Sustainable Digital Finance, Stanford & Zurich University, Dr. Julian



Langer, Policy Officer, Federal Ministry of Finance, Germany

Moderator:

Raadhika Sihin, Head of Public Policy, Global Finance & Technology Network (GFTN)

Tue, May 6
10:00am - 11:30am

Roundtable Room 3 (Level 3)

Market abuse in crypto markets

As cryptocurrencies continue to reshape the financial landscape, the rise of decentralized finance and crypto trading platforms has introduced new opportunities and new challenges when it comes to maintaining market integrity. In recent years, the cryptocurrency space has witnessed a surge in trading activity, but with this growth comes the risk of market manipulation, insider trading, pump-and-dump schemes, and other forms of market abuse. These practices can undermine trust in the market.

At this roundtable, we will be exploring the complexities of market abuse in cryptocurrency trading and regulatory frameworks that are evolving to address these challenges.

Speakers:

Prof. Chris Brummer, Chief Executive Officer, Bluprynt and The Fintech Foundation, Georgetown University Law Center, Prof. Christoph Kreiterling, Professor for Technology Impact & Sustainability, Hochschule Trier (Trier University of Applied Sciences), Rupert Harrison, Manager, Cryptoasset Policy, Financial Conduct Authority (FCA), Sandrine Chabbey, Policy Advisor, State Secretariat for International Finance (SIF), Isabella Chase, Head of Policy, EMEA, TRM Labs

Moderator:

Matthias Obrecht, Head Market Analysis, Swiss Financial Market Supervisory Authority (FINMA)

Tue, May 6
12:00pm - 1:30pm

Roundtable Room 1 (Level 2)

Shaping the future of DeFi: Global standards, security and innovation in public blockchain infrastructure

IOSCO's 2023 policy recommendations on DeFi emphasise the principle of "same activity, same risk, same regulation" to ensure that DeFi arrangements are held to the same standards as traditional financial systems. Against the backdrop of tightening regulations like MiCA and DORA in Europe and growing geopolitical tensions over digital sovereignty, regulators worldwide grapple with the challenge of applying IOSCO's principle to DeFi. How can innovation thrive while addressing critical issues of security, interoperability, and cross-border compliance?

This roundtable brings together regulators, blockchain architects, and financial innovators to explore the evolving role of DeFi and public blockchain infrastructure in global markets.

Key topics include:

1. Global standards and geopolitics
2. Tech neutrality and security in DeFi
3. DeFi and tokenisation: Reshaping capital markets
4. The future of staking and investor protection

Speakers:

Olivier Brochand, Senior Policy Officer, Autorité des marchés financiers (AMF), Jon Isaksen, Head of International Policy, Uniswap Labs, Alan Lim, Director & Head, Financial Infrastructure and Artificial Intelligence Office, Monetary Authority of Singapore, Iota Kaousar Nassr, Senior Policy Advisor, OECD, Lu Yin, APAC Lead, Solana Foundation

Tue, May 6
12:00pm - 1:30pm

Roundtable Room 2 (Level
2)

Trust in AI: Will consumer protection and data privacy regulations hinder or enable AI adoption in the Global South?

As AI adoption accelerates globally, governments in the global south are shaping data regulations to govern its development and use. The EU and GDPR have set global benchmarks for responsible AI governance, but do these frameworks guide or constrain adoption of AI in the Global South? Should stringent AI governance frameworks be replicated, adapted or reimagined for emerging markets? How do these policies impact SMEs, startups and institutions broadly, given compliance costs, regulatory capacity and skills gap.

1. How can policymakers and businesses in the Global South balance AI expansion with consumer rights, economic growth, and local challenges such as digital literacy and limited AI infrastructure?
2. Can a risk-based approach to AI regulation ensure ethical deployment without stifling local innovation?
3. SMEs are key to job creation. How can governments introduce scaled compliance to encourage SME growth whilst balancing accountability
4. Are regional data sharing agreements the way to go, balancing sovereignty of data and facilitating regional trade and growth

Speakers:

Pralhad Giri, Deputy Director, Nepal Rastra Bank, Dr. Joseph Breeden, Chief Executive Officer, Deep Future Analytics

Moderator:

Raadhika Sihin, Head of Public Policy, Global Finance & Technology Network (GFTN)

Tue, May 6
12:00pm - 1:30pm

Roundtable Room 3 (Level
3)

Architecting the future of cross-border payments – An Agorá roundtable

This roundtable gathers experts from key organizations involved in shaping the future of wholesale cross-border payments. In this early phase—focused on collecting diverse requirements, shaping the technological fundamentals and establishing a multi-stakeholder project organisation—participants will share initial lessons learned and discuss anticipated challenges for future phases of Project Agorá. The discussion is designed to foster robust debate and exchange innovative ideas from various perspectives.

It aims to discuss the driving forces and motivation behind project Agorá and synthesise early insights around key coordination, technical, and operational challenges in building a resilient next-generation tokenised cross-border payment platform. Further the roundtable aims to share and ideate on possible strategies to resolve identified challenges and consider emerging technology trends in future phases of the project.

The discussion will produce a report of synthesised insights, current challenges and proposed solutions and strategies, to effectively and efficiently enable the future of cross-border payments with future phases of Project Agorá.

Speakers:

Audrey Metzger, Director of Innovation and Financial Market Infrastructures, Banque de France, Dr. Efthimia Kefalea, Head of Derivatives Clearing Market Development, Eurex Clearing AG, David News, Head, SIX Digital Exchange, Gottfried Leibbrandt, Member of the Board, CLS Group, Marc Schlupe, Head of Banking Operations, Swiss National Bank, Per von Zelowitz, Director, New York Innovation Center, Federal Reserve Bank of New York, Sung-guan Yun, Director General of Office of Digital Currency Research, Bank of Korea, Zou Xiaonan, Head of Digital Assets, Group Treasury, UBS

Moderators:

Priscilla Koo Wilkens, Senior Economist, Bank for International Settlements (BIS), Daniel Eidan, Advisor, BIS Innovation



Hub

Chair:

Morten Bech, Centre Head - Switzerland, BIS Innovation Hub

Tue, May 6
2:00pm - 3:30pm

Roundtable Room 1 (Level 2)

Harnessing AI and blockchain to combat financial crime

As technology advances, so do the tactics of illicit actors. Criminal networks are leveraging artificial intelligence (AI) and blockchain to launder money, conduct fraud, and evade detection at unprecedented speed and scale. At the same time, these same technologies hold the key to turning the tide—enhancing transparency, accelerating detection, and strengthening financial crime controls.

This roundtable will explore the dual-use nature of AI and blockchain in financial crime, unpacking key questions such as:

- How criminals are weaponising AI for money laundering, fraud, and deepfake-driven scams—and how financial institutions can counteract these threats using AI-powered defenses
- How AI's predictive capabilities and blockchain's transparency can work together to enhance compliance, improve regulatory oversight, and disrupt criminal networks
- Emerging challenges, including AI bias, privacy risks, and the arms race between law enforcement and bad actors leveraging next-gen technology

By convening policymakers, financial industry leaders, and technology experts, this discussion will examine how we can turn these emerging technologies from a double-edged sword into a powerful force for financial security and integrity.

Speakers:

Angela Ang, Head of Policy and Strategic Partnerships, APAC, TRM Labs, Dr. August Benz, Head International & Transformation, Deputy Chief Executive Officer, Swiss Bankers Association (SBA), Jon Isaksen, Head of International Policy, Uniswap Labs, Maha El Dimachki, Centre Head, BIS Innovation Hub - Singapore Centre, Peter Kerstens, Advisor, DG FISMA, European Commission, Rosemary Lim, Executive Director, Monetary Authority of Singapore, Todd McElduff, Enterprise Compliance Director, Binance

Moderator:

Prof. Chris Brummer, Chief Executive Officer, Bluprynt and The Fintech Foundation, Georgetown University Law Center

Tue, May 6
2:00pm - 3:30pm

Roundtable Room 3 (Level 3)

Restoring confidence: Rebuilding trust in carbon markets for a sustainable future

As the global push for sustainability intensifies, carbon markets play a crucial role in achieving climate goals. However, trust in these markets has been shaken due to concerns over transparency, accountability, and effectiveness. In this insightful roundtable discussion, six diverse organizations – representing associations, startups, corporates, and consulting companies – will come together to explore how trust can be restored and strengthened in the carbon markets. Each participant will share their unique perspective on the evolving landscape, key challenges, and opportunities. They will also highlight the concrete steps their organizations are taking to rebuild confidence, ensuring that carbon markets contribute to a truly sustainable and impactful future for all.

Speakers:

Fred Fournier, Chief Executive Officer, Open Forest Protocol, Liling Koh, Head of Partnerships & Communications, Xilva,



Miles Austin, Chief Executive Officer, Hyphen Global AG, Marco Magini, Executive Director of Projects & Portfolio, South Pole

Moderators:

Stefan Flueckiger, Honorary President, Green Fintech Network, Gerrit Sindermann, President, Green Fintech Network & Executive Director, Green Digital Finance Alliance (GDFA)

Tue, May 6
2:00pm - 3:30pm

Roundtable Room 2 (Level 2)

The Ultimate Black Swan: Preserving financial stability through decentralised infrastructure in a post-nuclear conflict

In moments where diplomacy fails and economic instruments lose traction, the unthinkable—the outbreak of global conflict—must be considered as strategic foresight in a public multi-stakeholder debate. The possibility of systemic financial collapse triggered by a combination of escalating trade wars, sovereign debt spirals, currency devaluation, and geopolitical proxy war hotspots spiralling into a global military conflict is no longer remote. The question is no longer if but when we must confront cascading failure scenarios—and how well our financial systems are prepared to endure and rebuild.

In March 2025, the European Union issued formal guidance for its 450 million citizens to prepare for wartime conditions, following earlier warnings from NATO leadership. These developments are not isolated; they reflect a deeper pattern: deteriorating global governance and security, disrupted trade and supply chains, politicised capital flows, technological disruption, and military escalation across multiple regions.

Should a full-spectrum crisis occur—reaching as far as market seizures, infrastructure compromise, or even nuclear deployment—what financial infrastructure, if any, remains viable? And more critically: what systems can support recovery?

This roundtable addresses the serious, strategic challenge of financial survivability. We ask:

- Is our global financial infrastructure resilient enough to withstand systemic rupture?
- What are the weak spots and central points of failure in the current financial systems?
- Can decentralised protocols—once theorised by Paul Baran to survive Cold War devastation—serve as functional fallback systems today?
- If decentralised systems—public, permissionless, and antifragile by design—are viable tools for a post-collapse economic recovery capable of preserving financial continuity, how can we strategically integrate them with the current financial infrastructure today?

This discussion brings together economists, technologists, policymakers, and financial strategists across public and private sectors to interrogate the real-world feasibility of decentralised financial lifeboats—not as ideological and academic alternatives to the system, but as critical infrastructure in scenarios where the system itself ceases to function.

Moderator:

Dr. Andrzej Gwizdalski, Senior Partner, Global Finance & Technology Network (GFTN); Co-founder & Chairman, UWA, Western Australia Web3 Association

Tue, May 6
4:00pm - 5:30pm

Roundtable Room 1 (Level 2)

Re-thinking payment controls in a blockchain and tokenized world

Traditional AML/CFT frameworks for cross-border payments were built around correspondent banking, a model that relies on centralised oversight and intermediary controls. However, the rise of payment tokens on blockchain introduces greater transparency, real-time traceability, and enhanced enforcement capabilities—enabling regulators



and financial institutions to detect, monitor, and act on illicit activity more efficiently than ever before.

As the global financial system undergoes a paradigm shift toward tokenized payments, it is crucial to re-examine payment control mechanisms in this new landscape. This roundtable will convene leading regulators, financial institutions, and blockchain experts to explore:

1. How blockchain-based payment tokens enhance monitoring, detection, and enforcement – Are decentralized networks more transparent than traditional banking rails? What are the limitations?
2. Redesigning payment controls for a tokenized world – Should AML/CFT rules evolve to account for programmability, smart contracts, and decentralised compliance models?
3. Moving forward: Bridging regulatory principles with tokenized payments – How can policymakers, financial institutions, and blockchain innovators collaborate to ensure payment security without compromising efficiency?

Speakers:

Toh Wee Kee, Global Head of Business Architecture for Digital Payments, Kinexys by J.P. Morgan, Angela Ang, Head of Policy and Strategic Partnerships, APAC, TRM Labs, Chan Yam Ki, Vice President, Asia Pacific, Circle

Moderator:

Dr. Neha Narula, Director, Digital Currency Initiative, MIT

Tue, May 6
4:00pm - 5:30pm

Roundtable Room 2 (Level 2)

The Europe opportunity: Enhancing digital sovereignty in climate action

Former European Central Bank President Mario Draghi's report on European Union competitiveness highlighted the need for 800 billion euros of investment each year (or up to 5% GDP) to keep pace economically with rivals. The EU is an important power-broker in climate diplomacy and financing, in aggregating individual efforts of its member countries and its partners for mobilising climate financing and action efforts.

As Europe accelerates its twin green and digital transitions, this session explores how the continent can leverage its strengths to become a global leader in sustainable technology. We'll examine the intersection of digital innovation and climate action, discussing strategies to enhance Europe's technological autonomy while driving forward its ambitious environmental agenda.

1. Integration of digital and environmental agendas through the European Green Deal
2. The need to leverage common European funds as opposed to national investments
3. Fostering collaborative ecosystems to enhance competitiveness in greentech
4. Balancing strict environmental regulations to meet ambitious climate goals, with policies that are also conducive to technological advancement to foster innovation and ensure competitiveness (e.g. Clean Industrial Deal with regulations to make greener products mandatory, drive international collaboration)

Speakers:

Simonas Krėpšta, Board Member, Bank of Lithuania, Jose Manuel Marques Sevillano, Director Financial Innovation and Market Infrastructures, Bank of Spain, Craig Cameron, Senior Vice President, Head of Global Equity Sustainability, Franklin Templeton, Simone Utermarck, Senior Director, Sustainable Finance, International Capital Market Association

Moderator:

Emma McGarthy, Head, Sustainable Policy Institute, OMFIF



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Tue, May 6
4:00pm - 5:30pm

Roundtable Room 3 (Level
3)

GL1 Dialogue: Market infrastructure for digital assets

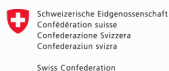
Speakers:

Holger Neuhaus, Head of Market Innovation and Integration Division, European Central Bank, Audrey Metzger, Director of Innovation and Financial Market Infrastructures, Banque de France

Moderator:

Alan Lim, Director & Head, Financial Infrastructure and Artificial Intelligence Office, Monetary Authority of Singapore

Organised By



Federal Department of Finance FDF
State Secretariat for International Financials SF

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Tuesday, 6 May 2025

Workshops

Tue, May 6
10:00am - 10:30am

Workshop Room 3 (Level
3)

How to invest directly in digital assets as an institution? - Powered by Bpifrance

The curation of content and speakers was wholly managed by Bpifrance and does not reflect the views of the organisers or its staff.

Bpifrance is the French sovereign wealth fund and cumulates 150 million euros exposure to blockchain sector. With a 25 million euro token fund, we have now a direct exposure to digital assets. Why pushing such a strategy and what did we learn?

This session is presented by:

Ivan de Lastours, Blockchain/Crypto Lead, Bpifrance

Tue, May 6
12:00pm - 12:30pm

Workshop Room 3 (Level
3)

Bridging TradFi and DeFi: How R3's Private Blockchain will bring Traditional Finance On-Chain - Powered by R3

The curation of content and speakers was wholly managed by R3 and does not reflect the views of the organisers or its staff.

This session will examine the distinct evolutionary paths of public and private blockchains, highlighting their respective impacts on regulated financial markets. Attendees will gain unique insights into emerging hybrid models and the future convergence of TradFi and DeFi, that is set to unlock significant growth.

This session is presented by:

1. David Rutter, Chief Executive Officer, R3
2. Richard Brown, Chief Technology Officer, R3

Tue, May 6
2:00pm - 2:30pm

Workshop Room 3 (Level
3)

Stablecoins: Real-world use cases in Asia - Powered by Cobo

The curation of content and speakers was wholly managed by Cobo and does not reflect the views of the organisers or its staff.

Stablecoins are rapidly becoming the foundation for global crypto settlement—powering faster, programmable, and cost-efficient cross-border payments. Yet institutional adoption still faces critical challenges: how to secure underlying assets, enforce risk policies, and meet evolving compliance demands at scale.

In this session, Cobo's Head of Sales and Solutions, Lucas Yang, joins experts from The Banking Circle Group to explore how stablecoins are already being deployed across Asia in institutional-grade environments. They'll share lessons from real-world use cases and discuss what it takes to build a secure, scalable stablecoin ecosystem that works for the next era of global finance.

This session is presented by:

1. Daniel Lee, Head of Web3, Banking Circle



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**5-7
MAY
2025**
Zürich, Switzerland



2. Lucas Yang, Head of Sales & Solutions, Cobo

Tue, May 6
4:00pm - 4:30pm

Workshop Room 3 (Level
3)

Nordic Values, Global Impact: Building Trustworthy Fintech for a Sustainable Future

The curation of content and speakers was wholly managed by Copenhagen Fintech and does not reflect the views of the organisers or its staff.

As part of the Nordic Delegation to Point Zero Forum, this session offers a first look at some of the most forward-thinking fintech companies emerging from the Nordic region. All united by a shared vision of embedding trust, transparency, and sustainability into the very DNA of financial innovation.

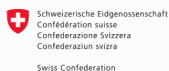
This event mirrors the mantra of Nordic Fintech Week 2025: Nordic Values, Global Impact. You'll hear directly from fintech leaders who are shaping the next generation of trustworthy digital finance. Through identity, compliance, intelligence and data integrity.

This session is presented by:

1. Jonathan Patscheider, Vice President, Trust Stamp Denmark
2. Kurt Nielsen, President & Co-Founder, Partisia Blockchain

Moderated by: Simon Schou, Chief Innovation Officer, Copenhagen Fintech

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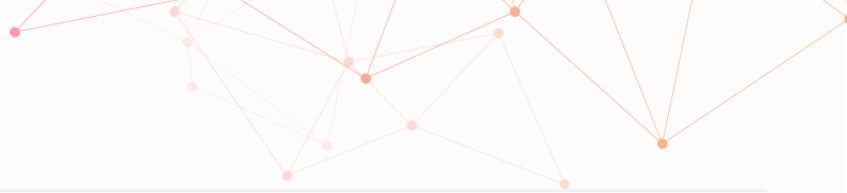
Wednesday, 7 May 2025

Forum Stage

<p>Wed, May 7 9:15am - 9:20am</p> <p>Hall A (Level 2)</p>	<p>Welcome to Point Zero Forum 2025 Day 2</p> <p>Moderator: Manisha Tank, Broadcaster & TV Presenter</p>
<p>Wed, May 7 9:20am - 9:40am</p> <p>Hall A (Level 2)</p>	<p>Balancing Innovation and Resilience in a World of Geopolitical Tensions: Payments, Cyber and More</p> <p>Watch this space for more information!</p> <p>Speaker: Christian Kettel Thomsen, Chairman of the Board of Governors, Danmarks Nationalbank</p> <p>Moderator: Sopnendu Mohanty, Group Chief Executive Officer, Global Finance & Technology Network (GFTN)</p>
<p>Wed, May 7 9:40am - 10:00am</p> <p>Hall A (Level 2)</p>	<p>State of Innovation in Central Banking: AI, Blockchain and More</p> <p>Watch this space for more information!</p> <p>Speaker: Cecilia Skingsley, Head of the BIS Innovation Hub, Bank for International Settlements (BIS)</p> <p>Moderator: Prof. Ross Buckley, Scientia Professor, UNSW Sydney</p>
<p>Wed, May 7 10:00am - 10:30am</p> <p>Hall A (Level 2)</p>	<p>Impact of Agentic AI on Financial Services - Part I: Infrastructure, Use Cases and Adoption</p> <p>As AI agents evolve from automation to decision-making, how will they reshape financial services in 2025? This 2 part session brings together regulators and industry leaders to explore opportunities, risks, and the policy landscape for agentic AI in finance.</p> <p>Speakers: Nic Dreckmann, Chief Operating Officer & Deputy Chief Executive Officer, Julius Baer, Sasha Rubel, Head of Generative AI & AI Policy, EMEA, AWS</p> <p>Moderator: Jaskaran Bhalla, Head of Content, Global Finance & Technology Network (GFTN)</p>



<p>Wed, May 7 10:30am - 11:00am</p> <p>Hall A (Level 2)</p>	<h2>Impact of Agentic AI on Financial Services - Part II: Policy, Regulation and Governance</h2> <p>As AI agents evolve from automation to decision-making, how will they reshape financial services in 2025? This 2 part session brings together regulators and industry leaders to explore opportunities, risks, and the policy landscape for agentic AI in finance.</p> <p>Speakers: Kenneth Gay, Chief FinTech Officer, Monetary Authority of Singapore, Dr. Nicola Jentzsch, Head of Innovation, Deutsche Bundesbank</p> <p>Moderator: Jaskaran Bhalla, Head of Content, Global Finance & Technology Network (GFTN)</p>
<p>Wed, May 7 11:00am - 11:30am</p> <p>Hall A (Level 2)</p>	<h2>A New Era of Payment Technology: A Central Bank Dialogue on the Next Steps in the Evolution of Domestic and Cross-Border Payments</h2> <p>This panel convenes a high-level public sector discussion on the developments of next generation payment technology, diving into the subject areas of both domestic and cross-border payments as well as retail and wholesale applications. Senior experts will debate innovative technological solutions to existing pain points in the financial system and the potential to significantly improve existing processes involving central bank and commercial bank money.</p> <p>Speakers: Petra Tschudin, Member of the Governing Board, Swiss National Bank, Tom Mutton, Director, Fintech & CBDC, Bank of England, Naoto Shimoda, Deputy Director-General, Payment and Settlement Systems Department, Bank of Japan</p> <p>Moderator: Morten Bech, Centre Head - Switzerland, BIS Innovation Hub</p>
<p>Wed, May 7 11:30am - 12:00pm</p> <p>Hall A (Level 2)</p>	<h2>The Future of Wealth: Generational Shifts, Platforms & Alternatives</h2> <p>As trillions in wealth shift generations, digital platforms rise, and demand for alternative investments grows, wealth management is undergoing a transformation. This panel explores how these forces are redefining value creation and client expectations.</p> <p>Speakers: Dushyant D Shahrawat, Managing Director, Rosenblatt Securities, Dr. Dirk Klee, Chief Executive Officer, BlackRock Switzerland, Johann Kerbrat, Senior Vice President & General Manager, Crypto, Robinhood</p> <p>Moderator: Stephanie K. Wickihalder, President, Swiss FinTech Innovations (SFTI)</p>
<p>Wed, May 7 12:00pm - 1:00pm</p> <p>Hall A (Level 2)</p>	<h2>Lunch</h2>



Wed, May 7
1:00pm - 1:30pm

Hall A (Level 2)

AI & Blockchain: Navigating the Crossroads with Regulation

The intersection of AI and blockchain holds transformative potential for financial markets, leading to increased efficiency, transparency, and security. However, the realization of these benefits will depend on overcoming technological, regulatory, and ethical challenges.

As these technologies continue to evolve, financial institutions must embrace innovation while remaining vigilant to the associated risks.' This dialogue explores how regulators can balance innovation and oversight to foster trust, security, and sustainable growth in this evolving landscape.

Speakers:

Frederik Gregaard, Chief Executive Officer, Cardano Foundation, Maha El Dimachki, Centre Head, BIS Innovation Hub - Singapore Centre, Prof. Ross Buckley, Scientia Professor, UNSW Sydney

Wed, May 7
1:30pm - 2:00pm

Hall A (Level 2)

Cyber Resilience in the Age of Converging Technologies

As emerging technologies like artificial intelligence, quantum technology, and distributed ledger technologies reshape the way people work, live, and transact, concerns about present and future cyber risks threaten trust in digital financial services and beyond.

This panel will explore the growing opportunities and risks associated with technological convergence within financial services, how to best balance risk and innovation, and the robust security approaches needed to safeguard critical systems, financial services, and global digital infrastructure.

Speakers:

Dr. Alessandro Curioni, IBM Fellow, Vice President, Europe & Africa and Director, IBM Research - Zurich, IBM, Friederike Lange, Head of Digital Finance, Payment Services and Cybersecurity, German Federal Ministry of Finance, Jason Lau, Board of Directors, ISACA & Chief Information Security Officer, Crypto.com

Moderator:

Oliver Bussmann, Chief Executive Officer, Bussmann Advisory

Wed, May 7
2:00pm - 2:45pm

Hall A (Level 2)

Accelerating AI Innovation: Bridging Academia, Industry, and Investment

What drives AI breakthroughs from research to real-world impact? This panel brings together an investor, an academic, a multilateral expert, and an industry leader to discuss the collaboration needed to scale AI innovation, navigate funding challenges, and align research with market needs.

Speaker:

Prof. Lam Khin Yong, Vice President (Industry), Nanyang Technological University, Singapore



<p>Wed, May 7 2:45pm - 2:55pm</p> <p>Hall A (Level 2)</p>	<h2>G20 Presidency Priorities: Virtual Opening Remark by South Africa Reserve Bank</h2> <p>Watch this space for more information!</p> <p>Speaker: Dr. Mampho Modise, Deputy Governor, South African Reserve Bank (SARB)</p>
<p>Wed, May 7 3:40pm - 3:40pm</p> <p>Hall A (Level 2)</p>	<h2>The Future of Payments: Real-Time, Borderless, and Always On</h2> <p>Instant, cross-border, and AI-powered - payments are entering a new era. This session explores how technology, digital assets, and regulatory shifts are shaping the next generation of seamless, always-on transactions.</p> <p>Speakers: Sam Hinton-Smith, Head of Public Policy APAC and EMEA, Stripe, Todd Fox, Head of Global Policy, Visa</p> <p>Moderator: Jaskaran Bhalla, Head of Content, Global Finance & Technology Network (GFTN)</p>
<p>Wed, May 7 3:00pm - 4:20pm</p> <p>Hall A (Level 2)</p>	<h2>From Roadmap to Reality: Achievements, Challenges and Critical Steps Ahead for the G20 Roadmap on Enhancing Cross-Border Payments</h2> <p>Since G20 Leaders' endorsement of the Roadmap for Enhancing Cross-Border Payments in 2020, significant efforts have been expended by both the public and private sectors, coordinated by relevant international organisations and standard-setting bodies, to address the high cost, slow speed, insufficient access, and transparency of cross-border payments.</p> <p>In 2021, the G20 endorsed a set of quantitative targets for improvements to be made to cross-border payments by end-2027, and 2030 for the cost of remittance target. Having passed the halfway mark of the Roadmap, this is a critical juncture to evaluate the Roadmap's progress and ambitions.</p> <p>The panel discussion aims to:</p> <ul style="list-style-type: none"> - Examine the Roadmap's progress and achievements - Identify the persistent challenges that continue to hinder the Roadmap's full implementation - Determine the potential areas and actions needed to accelerate progress and maintain its momentum <p>Speaker: Maha El Dimachki, Centre Head, BIS Innovation Hub - Singapore Centre</p> <p>Moderator: Foo Chek-Tchung, Executive Director, Public Policy, Global Finance & Technology Network (GFTN)</p>
<p>Wed, May 7 4:20pm - 4:40pm</p> <p>Hall A (Level 2)</p>	<h2>Keynote by IFC</h2> <p>Watch this space for more information!</p>



Wednesday, 7 May 2025

FutureMatters Stage

<p>Wed, May 7 12:25pm - 12:30pm</p> <p>Hall C (Level 2)</p>	<p>Welcome to FutureMatters Stage Day 2: The Digital Asset Summit @ Point Zero Forum 2025</p>
<p>Wed, May 7 1:35pm - 2:05pm</p> <p>Hall C (Level 2)</p>	<p>Regulation and the Layer 1 Question</p> <p>As governments and institutions grapple with regulating Layer 1 blockchains, approaches vary widely - from integrating permissionless technologies within structured regulatory environments to favouring permissioned measures for greater oversight. This panel will explore how Layer 1 protocols influence regulatory strategies, examining challenges such as decentralized governance, tax policy complexities, and AML/KYC compliance. What approaches can regulators take to support blockchain innovation while safeguarding economic stability and compliance?</p>
<p>Wed, May 7 1:40pm - 2:20pm</p> <p>Hall C (Level 2)</p>	<p>Evolving Consumer Expectations and Their Impact on the Future of Security in Crypto</p> <p>As the crypto space continues to mature, so too does the sophistication of its users. Once dominated by early adopters and tech-savvy investors, the industry is now welcoming mainstream consumers who demand not only innovative financial products but also heightened security and ease of use. This shift in consumer expectations is reshaping the future of crypto security, compelling businesses to adapt rapidly or risk losing user trust.</p> <p>This panel will explore how evolving consumer needs are influencing security practices in crypto, from the demand for enhanced privacy protections to the increasing desire for intuitive user experiences. Panelists will discuss the key trends in consumer behavior, the growing emphasis on secure yet seamless interactions, and how the industry can strike a balance between robust security measures and user-friendly interfaces.</p>
<p>Wed, May 7 2:20pm - 2:50pm</p> <p>Hall C (Level 2)</p>	<p>Scaling Tokenized Markets and the Evolution of Secondary Markets</p> <p>This panel will explore the scaling of tokenized markets, focusing on the key challenges and opportunities involved in creating and evolving secondary markets for tokenized assets. Panelists will discuss the infrastructure, regulatory frameworks, and technological advancements needed to enable the smooth scaling of tokenized markets, along with the role that secondary markets play in providing liquidity, transparency, and investor confidence.</p> <p>Key topics will include:</p> <ul style="list-style-type: none"> • The Scaling of Tokenized Asset Markets: Panelists will discuss the technological, operational, and regulatory challenges in scaling tokenized markets, from blockchain scalability to cross-chain interoperability and institutional adoption. • Building Liquidity in Secondary Markets: Panelists will explore the role of market makers, exchanges, and liquidity protocols in attracting investors and enhancing the liquidity of tokenized assets. • Regulatory Considerations for Scaling Tokenized Markets: Panelists will discuss the evolving regulatory environment and the challenges and opportunities of creating a global regulatory framework for tokenized assets. • Globalization of Tokenized Secondary Markets: Panelists will explore the opportunities and challenges of global adoption, including cross-border trading and international regulatory coordination.
<p>Wed, May 7 2:50pm - 3:30pm</p> <p>Hall C (Level 2)</p>	<p>Digital Money and Its Role in the Financial System</p> <p>Digital money, from central bank digital currencies (CBDCs) to stablecoins and tokenized deposits, have promised to simplify cross-border payments, accounting and record-keeping, as well as to improve financial inclusion on a global scale. Despite these benefits, digital money projects remain in a largely experimental stage and widespread adoption</p>



remains limited. This is in part due to challenges such as cybersecurity concerns and regulatory uncertainty to technical limitations, such as a lack of interoperability.

In this panel, leaders from the worlds of decentralised finance, investment banking, and technology, will share how today's technical advancements are reshaping the landscape of digital money and financial market infrastructures, the factors that will determine the success of digital money initiatives, and how digital money will transform the financial system in the coming years.

Panelists will address:

- The benefits and risks associated with digital money
- The factors that will determine the success of digital money initiatives
- How technical advancements today are reshaping the landscape of digital money and financial market infrastructures
- How digital money will transform the financial system in the coming years

Wed, May 7
3:30pm - 4:10pm

Hall C (Level 2)

Future of Decentralised Finance (DeFi) in the Financial System

As decentralized finance (DeFi) continues to evolve, its core principles of openness, transparency, and accessibility remain at the forefront of innovation. This panel will explore the future of DeFi in a permissionless ecosystem.

Panelists will discuss the unique opportunities and challenges that come with building a truly permissionless financial system, from the integration of decentralized identity solutions to the growing role of blockchain scalability.

Wed, May 7
4:20pm - 5:10pm

Hall C (Level 2)

Traditional Rails vs. Stablecoins: Competing or Converging in the Future of Payments?

As stablecoins gain traction, how do they compare with traditional payment systems in efficiency, scalability, and trust? This session examines the evolving roles of both, their interoperability, and what the future holds for global payments infrastructure.

Wednesday, 7 May 2025

GFTN Insights™

Wed, May 7
10:00am - 11:30am

Roundtable Room 1 (Level
2)

Cross-border payments - The past, the present, and the future we envisage

Cross-border payments are the backbone of global trade and financial flows, yet they continue to face significant frictions, including inefficiencies, high costs, and complex regulatory landscapes. Central banks and financial institutions have been exploring various approaches to deliver public goods –bilateral, regional, and multilateral initiatives– to improve speed, cost, accessibility, transparency and resilience. By sharing lessons learned, key challenges, and past strategies, Part A of this roundtable will be an opportunity for discussants to take stock of key developments in cross border payments and importantly provide an opportunity to draw out key lessons and insights from the past and present evolution of cross border payments.

Building on these insights, Part B will focus on the opportunities for transformation to explore what is next. The discussion will explore how private sector innovation and public-private collaboration can enhance cross-border payment systems, with a particular emphasis on the opportunities that the newly minted Nexus global hub brings as it comes into live operations. Key areas of exploration include emerging use cases, commercial models, industry partnerships, and technological advancements. A core consideration will be the long-term sustainability of these solutions—ensuring that improvements are scalable, inclusive, and resilient in an increasingly interconnected financial ecosystem.

This roundtable is designed to generate tangible insights that contribute to the evolution of cross-border payments. A detailed roundtable report will be prepared, capturing key discussion points, lessons learned, and emerging recommendations. This document will serve as a resource for participants and industry stakeholders, supporting future iterations and potential scaling of innovative solutions in this space.

Wed, May 7
10:00am - 11:30am

Roundtable Room 3 (Level
3)

Adapting to the future: Building resilient supply chains in the face of climate change

As climate change presents increasing risks to global supply chains, organizations are being forced to adapt and innovate to ensure long-term resilience. The Green Fintech Network will facilitate an exchange between six organizations – representing associations, startups, corporates, and consulting companies – who will come together to discuss how the supply chain landscape is evolving in response to climate-related disruptions. Participants will share their insights on the key challenges and strategies for building more resilient, sustainable supply chains, and showcase how their organizations are driving change. The discussion will explore actionable solutions, from risk mitigation to technological innovations, that will help businesses navigate the complexities of climate change while securing their supply chains for the future.

Wed, May 7
12:00pm - 1:30pm

Roundtable Room 3 (Level
3)

Regulated activities on public blockchains

This roundtable examines the potential of public permissionless blockchains to enhance traditional financial services. However, with new opportunities come new risks. These risks, such as operational, reputational and legal risks need to be adequately addressed. The aim of the roundtable is to discuss potential use cases for regulated activities on public permissionless blockchains, the risks involved and how these risks can be mitigated by policymakers, including international and industry standard setters, and regulators.

Participants can familiarise themselves with the topic with the following pre-read materials from the discussants:

- [Enhancing financial services with permissionless blockchains](#) - Publications Office of the EU
- [guardian-fixed-income-framework.pdf](#)
- [Private sector partners join Project Agorá](#)
- [Introducing Digital Asset Securities Control Principles \(DASCP\) - Euroclear](#)

The mentioned discussions of potential use cases for regulated activities on public permissionless blockchains, the risks involved and how these risks can be mitigated by policymakers, including international and industry standard setters, and regulators will be published in a whitepaper.



Wed, May 7
12:00pm - 1:30pm

Roundtable Room 2 (Level 2)

The FinTech Ecosystem Playbook: Foundational components to drive innovation, financial inclusion and economic growth

Wed, May 7
12:00pm - 1:30pm

Roundtable Room 1 (Level 2)

The Fungibility of Stablecoins: Unlocking cross-border payments or fragmenting the global financial system?

Stablecoins are emerging as a serious contender for cross-border transactions, offering faster settlement, lower costs, and reduced reliance on traditional banking rails. Recent developments signal that major payment service providers (PSPs) are beginning to explore stablecoins as part of their core infrastructure, while other incumbents have maintained their commitment to fiat-based transactions.

Herein also lies the question of fungibility. Are all stablecoins truly exchangeable across networks, jurisdictions and use cases, or do regulatory and operational constraints create fragmentation risks? If stablecoins are to become a mainstay in global payments, PSPs must navigate liquidity, compliance and interoperability challenges that could either accelerate adoption or hinder scalability.

Discussion themes:

1. The growing role of stablecoins in cross-border payments - Are lower costs, instant settlement, and financial inclusion advantages enough to drive broader PSP adoption?
2. Strategic moves in the payments industry - What does the acquisition of a stablecoin platform signal about the future of PSP-stablecoin integration, and will it force competitors to reconsider their stance on stablecoins?
3. The fungibility challenge - How do differences in issuance models, reserve structures, and regulatory classifications affect stablecoins' usability across different payment rails and jurisdictions?
4. Regulatory and market barriers - What are key regulatory, liquidity, and operational challenges preventing PSPs from fully embedding stablecoin-powered payments into their infrastructure? What's needed to bridge the gap between stablecoins and traditional finance?

This session is held in collaboration with the Ripple Policy Summit.

Wed, May 7
2:00pm - 3:30pm

Roundtable Room 3 (Level 3)

Decoupling from Big Tech: Towards digital sovereignty in Europe

European policymakers are actively seeking to reduce reliance on overseas technology giants while fostering homegrown AI innovation, with initiatives such as the EU Chips Act, the EU AI Act, Gaia-X and stricter data localisation laws. Does Europe's push for digital independence enable a more competitive technology ecosystem or does it risk creating new regulatory and technological barriers that stifle cross-border technology collaboration?

1. How can Europe lead a third way in AI development, offering an alternative model to the Big-Tech driven US approach and China's state-led AI ecosystem?
2. Trade-offs of Europe's AI decoupling strategy and its impact on AI research, enterprise adoption, cross-border innovation
3. What are the steps Europe can take to mobilise and invest in the capabilities, skills, and partnerships needed to drive digital sovereignty efforts?

Wed, May 7
2:00pm - 3:30pm

Roundtable Room 1 (Level 2)

The Stablecoin Debate Unpacked: Right rules for stability, security and growth

Stablecoins have introduced a new paradigm for digital finance, offering the promise of faster payments, greater financial inclusion, and seamless cross-border transactions. But with this potential comes risk—from financial crime and illicit activity to consumer protection gaps and systemic market threats. As regulators race to put the right guardrails in place, the question remains: What does an optimal regulatory framework for stablecoins look like?

Tighter oversight could bring greater legitimacy and mainstream adoption, but at what cost? Could excessive restrictions stifle innovation and limit stablecoins' ability to compete with traditional finance? Meanwhile, financial



institutions are stepping into the space, bridging the divide between regulated banking and digital assets—but is this the answer to ensuring stability, or simply a step toward the centralization of stablecoins?

This discussion brings back the banking and crypto voices from the three-part debate ([Battle Royale of Payments](#), [Digital Currency Showdown](#) and [Stablecoins vs Tokenised Deposits](#)) with policy experts to tackle the key risks of ML/TF compliance, consumer protection, and financial stability. Expect a hard-hitting discussion on the future of stablecoin regulation as we break down the real risks, real opportunities, and real regulatory solutions that will determine whether stablecoins remain an experimental asset class—or the foundation of the next financial revolution.

Wed, May 7
2:00pm - 3:30pm

Roundtable Room 2 (Level 2)

Tokenization as a driver for growth and financial inclusion: Lessons from emerging markets

The case for tokenization varies across asset classes and jurisdictions. The calculus – and speed of adoption of technology – is likely to be different for existing financial centres, tied to traditional financial market infrastructure and where incumbents have significant sway and large parts of the population have access to digital money and financial services, and emerging economies, which can leapfrog. Despite that, the public discussion and the discussion in global fora is heavily shaped by the experience of AEs. This roundtable would aim to address that gap, identifying use cases prevalent in Emerging Market and Developing Economies_ (EMDEs) and fostering an exchange about options to regulate tokenization. It would be complementary to the work IOSCO has done so far, and supportive of the current workstream on tokenization.

This roundtable will bring together market participants and regulators from select EDME jurisdictions to discuss:

- a. Specific use cases for tokenisation in EMDEs
- b. Key regulatory and policy considerations, including barriers to tokenisation
- c. Regulatory innovation initiatives and challenges of moving from experimentation to regulatory reform

Wed, May 7
4:00pm - 5:30pm

Roundtable Room 3 (Level 3)

DLT for FMI: What is missing?

Distributed ledger technology (DLT) is frequently highlighted as a game-changer for financial market infrastructure (FMI). Yet, despite numerous pilots, proofs of concept, and even some production deployments, it has (yet) neither replaced nor fundamentally transformed today's financial markets. Rather, DLT has remained limited to niche applications.

Which key elements are still missing, or are insufficiently mature, to enable DLT to truly reshape FMI? Is the main hurdle the current regulatory framework, or do challenges around standardization, interoperability with legacy systems, scalability, governance, and proven use cases with sufficient value bear the greatest responsibility?

Wed, May 7
4:00pm - 5:30pm

Roundtable Room 1 (Level 2)

Navigating global headwinds: Digital money in tokenized markets

Legislators and regulators are currently considering how to support and oversee financial market infrastructure that leverages DLT technology. This requires changes to the trading and post-trading infrastructure as well as targeted regulatory changes.

One of the key questions is what form of digital money will be used to settle transactions, i.e., what tokenized instruments will be allowed and fit for purpose? EU regulators seem to prefer wholesale CBDC over stablecoins. This coincides with the additional momentum for wholesale CBDC in the EU and synthetic CBDCs in the UK. However, CBDCs are not the only option – stablecoins and even tokenized money market funds (MMFs) may have a role to play. The emerging US approach will also shape market preferences and is likely to spill over into European policy discussion.

In this regard, this roundtable will bring together policymakers, technologists and financial sector experts to tackle the following main questions:

- What are the lessons learned from recent tokenization trials when it comes to the digital money used for settlement? What are the next steps in Europe and in the UK on developing the payment and settlement layer for tokenization?
- Can stablecoins play a role? What about other versions, like synthetic stablecoins, or tokenized MMFs?
- Are there fragmentation or liquidity risks if the UK or EU are out of step with other jurisdictions?
- How should regulators approach this?



Wednesday, 7 May 2025

Workshops

Wed, May 7
10:00am - 10:30am

Workshop Room 2 (Level
3)

Creating Community Driven Defences for the Digital Frontier - Powered by TRM Labs

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In this workshop, we will have a solutions-focused discussion on how the digital asset community can take the lead in building proactive, community-driven defences against the threats facing the crypto ecosystem. From illicit finance and major hacks to fraud and nation-state interference, these risks continue to outpace law enforcement's ability to respond.

To ensure the long-term integrity and security of the digital asset space, industry must work together to harden defences. This workshop draws on lessons from traditional finance—particularly around Public-Private Partnerships (PPPs)—and explores how these models must evolve to meet the unique challenges of the crypto landscape.

Participants will engage in a practical discussion on what successful collaboration looks like, how to operationalise threat intelligence sharing, and what role each stakeholder must play in defending the digital asset ecosystem.

This session is presented by:

1. Magdalena Boškić, Head of RegTech & Crypto Compliance Services, Sygnum Bank
2. Thomas Hook, Group CCO, MoonPay
3. Tracy Paradise, Group Head of Financial Crime Strategy & Framework, HSBC

Moderated by: Isabella Chase, Head of Policy EMEA, TRM Labs

Wed, May 7
11:00am - 11:30am

Workshop Room 3 (Level
3)

Closing the \$5bn Gap: Entering a New Era in Financial Compliance and Enforcement - Powered by Taxbit

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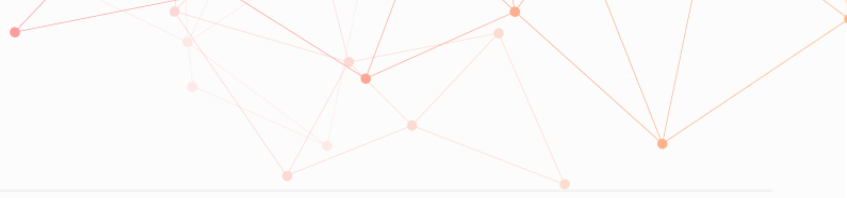
With billions in crypto-related tax revenue going uncollected each year—and non-compliance rates as high as 90%—governments are confronting a significant enforcement gap. This session will unpack the far-reaching implications of the OECD's Crypto-Asset Reporting Framework (CARF), highlighting how it will redefine compliance expectations for both businesses and users. We'll also explore the rising importance of off-chain data under CARF and how authorities can bridge the gap between off-chain and on-chain sources to enable truly comprehensive financial crime investigations.

What You'll Learn:

- Why crypto tax compliance is currently broken — and what's driving the multi-billion dollar gap
- How CARF's institutional reporting requirements will impact VASPs and reshape the compliance landscape
- Practical insights into how leading crypto platforms are preparing for new mandates, including user self-certifications, transaction tracking, and reporting
- Strategies to comply with minimal disruption to user experience and operational workflows
- Cutting-edge approaches to integrating on-chain and off-chain data for holistic financial crime investigations

This session is presented by:

Dr. Max Bernt, Global Head of Regulatory Affairs & MD Europe, Taxbit



Wed, May 7
1:00pm - 2:00pm

Workshop Room 1 (Level
3)

Real-Time Revolution: Regulatory Interoperability to Enable Data-Driven Innovation - Powered by Visa

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As real-time payment systems proliferate globally, ensuring they are trusted and secure is more important than ever. Data-driven innovations can help achieve those goals. Tune in to hear perspectives on how the public and private sectors can partner to create digital infrastructure and regulatory frameworks that protect consumers, support small businesses, promote economic competition and efficiency, and spur ongoing technological innovation.

This session is presented by:

1. Emma Warrick, Global Head of Real Time Payments, Visa
2. Lee McNabb, Head of Group Payment Strategy, NatWest
3. Todd Fox, Head of the Visa Institute for Global Policy, Visa

Moderated by: Gabrielle Shea, Manager, Visa Institute for Global Policy, Visa