



swiss financial
innovation desk

Annual Report 2024

Swiss Financial Innovation Desk FIND

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1. Mandate and Mission

The Swiss Financial Innovation Desk (FIND) fosters financial innovation in Switzerland, thereby contributing to the strengthening of the Swiss financial center.

FIND operates as the central public hub for any matters relating to financial innovation in Switzerland; within this role it primarily

- links innovation, research, investors and authorities, both nationally and internationally;
- facilitates the exchange of relevant information among stakeholders;
- makes propositions to, among other, contribute to improve on the regulatory framework, materially deepen the exchange among actors or address market failures.

FIND has been established as a follow-up to the Federal Council Report «Digital finance: areas of actions 2022+» and action area 12 (Strengthen the innovation potential of the financial sector in the long term by means of an innovation platform).

FIND's mandate is initially limited to a three-year-term, starting from the moment of operational go live. FIND's inception was in September 2023 and the presented report covers an extended fiscal year from September 2023 until December 2024.

2. Team

FIND is led by Eva Selamlar. In its initial three-year-term FIND is staffed by 3 full-time equivalents (FTEs) which were operational by 1 March 2024, consisting of: 1 lead (100%), 1 financial market analyst (70%), 1 community and events lead (70%) and 1 IT and project manager (60%).

3. Governance

FIND is a unit within SIF¹. It is independent of SIF in terms of content, but is administered by SIF. FIND has no separate or additional budget from/to SIF.

3.1. Steering Board

FIND reports to the Steering Board. The Steering Board is constituted of voting members of SIF and the General Secretariat of the Federal Department of Finance (FDF). Other institutions (such as SBFI, FINMA, SNB) are represented as «Observers». The Steering Board has up to six members and observers, who are nominated by their respective institutions for the whole 3-year-term. The Steering Board approves the annual goals and report, evaluates the deliverables (at least yearly), assesses the planning and releases the budget. It assesses the recommendations for action brought to its attention by FIND. It approves the set targets and respective milestones/KPIs, which are used to verify the achievement of the goals (accountability). It is also responsible for any other strategic decisions, including the modification of FIND's mandate.

The current members of the Steering Board are:

- Daniela Stoffel Delprete, State Secretary SIF, chair
- Sylvie Hoffman, Deputy General Secretary FDF
- Christoph Koenig, Deputy State Secretary SIF

and as observers:

- Léonard Bôle, member of the executive board FINMA
- Gérald Walti, member of the executive board INNOSUISSE
- Attilio Zanetti, Alternate Member of the Governing Board SNB

¹ State Secretariat for International Finance, an Office of the Federal Department of Finance, Switzerland

3.2. Innovation Sounding Board

The Sounding Board is constituted of members from the financial sector, financial technology sector, academia and other financial innovation experts. It has up to eight members, which are elected for a term of one year (term renewable up to two times) by the Steering Board. The goal is to bring external expertise and market knowhow into FIND's activities. The Sounding Board shall not be remunerated for its activities. FIND consults the Innovation Sounding Board on a regular basis, but at least once every year.

The Sounding Board was fully operational by February 2024. Its current members are:

- Martha Boeckenfeld, Web3 Advisor, UN Peace Ambassador
- Johs. Hoehener, Fintech & DeFi Advisor
- Nathan Kaiser, Attorney, Angel Investor, Start-Up Mentor
- Jean-Philippe Lallement, Managing Director at EPFL Innovation Park
- Ruedi Noser, Former Member of the Swiss Parliament, ICT Entrepreneur
- Igor Perisic, VP Engineering at LinkedIn, specializing in AI, Privacy & Data
- Marianne Wildi, CEO of Hypothekbank Lenzburg (Member of the BoD from March 2024)
- Thomas Zurbuchen, Professor and Lead at ETHZ Space and former Head of Science at NASA

4. Achievement of Goals 2024

4.1. Overview

At the Steering Board meeting of 8 April 2024, the following goals for 2024 were approved and achieved as of December 2024 (see third column):

Goal 2024	What	Achievements as of December 2024
Facilitation Services & Regulatory Propositions	Propose two projects	Proposed or transmitted findings and recommendations: • Membership of FIND or other governance body in the Global Financial Innovation Network (GFIN) • Take-aways and recommendations from staking workshop of 8 November 2023 • Take-aways and recommendations from Consumer Journey 2.0 workshop of 26 June 2024 • Take-aways and recommendations from Innosuisse x Academia x Fintech workshop of 16 October 2024 Other findings or recommendations were not pursued further after analysis.

Knowledge Synthesis & Dissemination	Compile & distill findings, insights & project outcomes into reports or facts sheets for stakeholders	Compiled and disseminated findings, e.g. through: • Workshop report of Consumer Journey 2.0 workshop of 26 June 2024 • Workshop report of Innosuisse x Academia x Fintech workshop of 16 October 2024 • Factsheet «Innosuisse for Fintech Founders» Additional knowledge dissemination through blog post («Announcements») and social media channels.
Community Building Initiatives	Facilitate or host 3–4 community building events	• FIND challenge in the GovTech hackathon in March 2024 • SwissHacks 2024 • Innovation Tours 2024 • working sessions (e.g. working session for Pathway 2035 for Financial Innovation – Your Navigator) and the above mentioned workshops
National Visibility	Engage in three national events	• AFBS Annual Meeting in Geneva in June 2024 • Point Zero Forum in Zurich in July 2024 • Open Wealth Association Symposium in Zurich in September 2024 (non-exhaustive enumeration)
International Visibility	Engage in two international events (incl. Preparations for WEF 2025)	• Japan Fintech Festival in March 2024 • Singapore Fintech Festival in November 2024 • Saudi-Swiss Fintech Forum in November 2024
Digital Platform	Build & operate a digital platform as a bidirectional channel between FIND and its target groups	Website concept and staggered roll-out: website launched in June 2024 and added various features since then (e.g. newsletter subscription option, contact feature, announcement feature, options to include pictures and videos, option to reference past social media announcements, etc.).
FIND Set-Up 2026	Identify potential options (H2 2024)	Several options for FIND's future setting evaluated, based on a blueprint analysis of existing players.

4.2. Community Building

4.2.1. SwissHacks 2024: A Premiere in Financial Innovation

SwissHacks 2024 marked FIND's first flagship event, a pioneering 48-hour hackathon entirely focused on financial innovation, held from 28 June to 30 June 2024. Initiated and chaperoned by FIND, the largest Fintech incubator in Switzerland was entrusted to operationally run the hackathon. Oversight was secured through FIND and the Federal Chancellery. SwissHacks brought together over 100 participants, including students, developers, designers, entrepreneurs and finance professionals. Five challenges were tackled, ranging from AI-enhanced wealth management to blockchain in finance, with the goal of delivering actionable and scalable solutions to real-world problems.

The event aimed to build bridges between regulators, financial institutions and innovators. Winners showcased their prototypes during an exclusive Venture Capital Networking Night and were invited to present their solutions on stage at the prestigious Point Zero Forum. This event highlighted FIND's role as a concierge of financial innovation, fostering collaboration for forward-thinking solutions in finance.



SwissHacks: Hackers in action (Zurich)



SwissHacks: VC Networking Night (Zurich)

4.2.2. Innovation Tours at Point Zero Forum

On 1st July 2024, FIND coordinated the Innovation Tours as part of the Point Zero Forum. This free and open-to-all initiative showcased innovation across various sectors, including Web3, blockchain, quantum computing, and sustainable digital finance. Organized by leading companies and academic institutions, the tours provided a unique opportunity for participants to explore cutting-edge projects and connect with pioneers shaping the future of finance. FIND's role was to facilitate and coordinate these experiences, highlighting the innovation landscape within Swiss academia and industry.

4.2.3. Workshops Driving Tangible Outcomes

FIND hosted three workshops in 2024, the last two culminating in a dedicated publication and an actionable plan shared on its website. These workshops helped fostering collaboration and driving innovation within the Swiss financial ecosystem.

4.2.3.1. Staking Workshop

On 8 November 2023, FIND gathered 30 experts from academia, industry, law firms and authorities to deep-dive into the impact of FINMA Guidance 08/2023 on Staking (practice of how crypto assets should be treated; requirement of a banking license and implications on the balance sheet) on the industry. The workshop allowed to gather market reactions and to exchange with public authorities.



Participants in FIND's 1st Workshop on Staking (Bernerhof, Bern)

By having the option to exchange in a trusted environment, the participants increased their own risk awareness and identified actions to improve e.g. point of sale information vis-à-vis their customers or review existing contractual

arrangements in the supplier chain for necessary clarity and reduction of operational risks. The workshop thus delivered on three of FIND's goals: «facilitation services & regulatory proposals», «knowledge synthesis & dissemination» and «community building». The University of Bern has taken interest in FIND's novel workshop concept and is conducting a study on it.

4.2.3.2. Customer Journey 2.0 Workshop

On 26 June 2024, FIND gathered 30 experts to envision the ideal customer journey in a digital-affine and data-driven financial ecosystem. Discussions centered on leveraging technology – such as generative AI, digital credentials, and automated customer service – to enhance user experiences and better meet customer needs. Collaborative sessions explored strategies for building a «Customer Journey 2.0» capable of delivering potential seamless and effective solutions. The workshop resulted in an action plan to advance these ideas, detailed in a comprehensive publication available on the FIND website.

It further led to subsequent collaborative work from August to November with the relevant ecosystem in the run-up of the Singapore Fintech Festival to prepare a publication called „Pathway 2035 for Financial Innovation - Your Navigator« around artificial intelligence, digital assets, digital trust and quantum-safe technologies. The draft was peer-reviewed and validated with international thought leaders in four working sessions held on 5 November in Singapore and will be published in early 2025.



Participants in the Customer Journey 2.0 Workshop (Bernerhof, Bern)

4.2.3.3. Academia + FinTech + Innosuisse Workshop

On 16 October 2024, FIND hosted a third workshop, bringing together academia, FinTech entrepreneurs and Innosuisse. The event focused on raising awareness of Innosuisse's funding opportunities for FinTech and explored potential reasons for the underrepresentation of FinTech projects in Innosuisse's portfolio – only 40 out of 2,565 projects funded between 2018 and 2024 were FinTech-related. Discussions generated concrete recommendations to bridge the gap between academic R&D and market-driven innovation, aiming to strengthen Switzerland's FinTech ecosystem. The workshop's outcomes and a detailed action plan are outlined in a publication accessible on the FIND website.



Participants in the Workshop: Academia + FinTech + Innosuisse (Bernerhof, Bern)

4.3. Visibility

4.3.1. National Visibility

FIND has been active at national events, strengthening its visibility within the FinTech and financial ecosystem. As with any new project or initiative in an ecosystem, effective communication was identified as key to making the ecosystem aware of FIND as a new go-to hub and encouraging engagement and interaction with FIND as a new player. Hence, FIND deliberately participated in numerous events as an observer to build up its future trend radar activities and actively contributed by presenting its initiatives, joining and moderating panels, participating in roundtable discussions, and leading workshops.

FIND was represented at several key events throughout the year, including the Foreign Association of Banks in Switzerland (AFBS) Annual Meeting in Geneva (06.24), the Point Zero Forum in Zurich (07.24), the Open Wealth Association

Symposium in Zurich (09.24), the 5th Workshop of the Competence Center Ecosystems organized by the Business Engineering Institute St. Gallen AG in Horn (09.24), the Financial Demography Congress in Basel (11.24), the Andermatt Dialog with a view on FIND's 2025 goals (11.24) among others.

FIND also participated in numerous panels, such as the Women in FinTech panel in Lausanne on Female Inclusion in FinTech (05.24), the Open Banking Summit panel on *Vision and Use Cases in the Context of Digital Customer Proximity* (08.24), and the EAM Days panel on *The Use of AI in Wealth Management* (09.24).



Eva Selamlar on the panel at the Open Banking Summit: Vision and Use Cases in the Context of Digital Customer Proximity (Zurich)

In addition to these contributions and to increase the awareness of FIND as a new go-to hub in the relevant ecosystem, FIND organized several workshops, including the *Design Thinking Financial Innovation* workshop at Start Summit St. Gallen (03.24) and the *Perspectives on AI in the Financial Sector* workshop at the Swiss AI Summit in Zurich (11.24).



Eva Selamlar at the Design Thinking Financial Innovation Workshop, Start Summit (St. Gallen)

The FIND team actively participated in the GovTech Hackathon 2024 (03.24), organized by the Federal Chancellery and supported by Opendata.ch. FIND presented the «Follow the Money» challenge, focusing on creating a matchmaking platform to connect startups and founders with potential investors.



FIND Team at the GovTech Hackathon (Zurich)

Finally, FIND also actively contributed to specialized research, such as the first Swiss study on embedded finance and banking as a service, titled «Embedded Finance and Banking as a Service in Switzerland: Outlook 2024».



Panel participants when the study «Embedded Finance and Banking as a Service in Switzerland: Outlook 2024» was launched (Zurich)

4.3.2. International Visibility

FIND has actively worked on its international footprint, participating in three major global events: the Japan FinTech Festival (03.24), the Singapore FinTech Festival (11.24) and the first edition of the Saudi-Swiss FinTech Forum (11.24). These engagements have enhanced FIND's role as a bridge between Switzerland and international financial innovation ecosystems.

At the **Japan FinTech Festival**, FIND's Head contributed to a panel alongside regulatory and Fintech leaders from Japan and Singapore. Discussions explored the evolving role of regulators in addressing technological advancements, the potential for global regulatory sandboxes and balancing competing priorities such as stability, innovation and market integrity. These dialogues reinforced the importance of cross-border collaboration in shaping the future of fintech.



Eva Selamlar, Head of FIND at the Japan Fintech Festival (Tokyo) with Ryosuke Usida, Chief Fintech Officer Japan and Sopnendu Mohanty, CEO of GFTN (formerly known as Elevandi)

At the **Singapore FinTech Festival**, FIND was present at the Swiss Pavilion answering questions about the ecosystem and gathering intel for its trend radar. Apart from that, it exchanged knowledge in two by-invite only working sessions led by the World Economic Forum during the first day of the Singapore Fintech Festival. Further, FIND organized, in collaboration with the Embassy of Switzerland in Singapore, the event *ReDesigning Financial Innovation* on 5 November 2024. This gathering brought together thought leaders and innovators from academia, fintech and the broader financial ecosystem to explore key themes from FIND's upcoming and collaboratively-written publication, «*Pathways 2035 for Financial Innovation: Your Navigator*». Discussions focused on pivotal topics such as AI, digital assets, digital trust and quantum-safe technologies.



Eva Selamlar at the event ReDesigning Financial Innovation, organized with the Swiss Embassy in Singapore (Singapore)



The organisational committee and the panellists together with ambassador Frank Grütter and deputy state secretary Christoph König (Singapore)

For the launch of the first ever **Saudi-Swiss Forum** FIND was engaged in a working group consisting of the Swiss Embassy, Switzerland Global Enterprise and Saudi Fintech (the working group was initiated after the financial dialogue took place between Switzerland and Saudi earlier in the year 2024). FIND was invited to deliver the opening speech and to moderate one of four working sessions. A second edition for 2025 might be envisioned.



The Swiss Delegation together with the working group and ambassador Yasmine Chatila Zwahlen at Saudi-Swiss Forum in Riyadh (Saudi Arabia)

4.4. FIND as an Organization

The establishment of FIND as an organization included a stakeholder mapping survey (10.24), team hiring and staffing, mandating and working together with third party suppliers to cover the needed resources until the team of FIND was complete in March 2024, engaging with governance bodies and assessing and procuring soft- and hardware. In view of FIND's mandate and currently open future, a proprietary corporate identity / corporate design (CI/CD) and website was built allowing to adapt and scale in a cost-efficient fast manner. The website was launched in June 2024. The independent infrastructure allows FIND to develop and integrate dedicated applications and features (e.g. FinTech directory).

FIND developed and implemented a comprehensive communication strategy centered on content-driven outreach across social media and event-based platforms.

Event-based communication was deployed through three distinct approaches: attending events as observer, participating in panels and presentations and organizing workshops and dedicated discussions. This multifaceted presence strengthened FIND's visibility and influence within the financial innovation ecosystem.

Communication around FIND's flagship event, SwissHacks, was particularly extensive, generating over 50'000 impressions on LinkedIn and achieving significant media coverage with more than 15 articles and mentions.

In addition, FIND published analyses and reports on its website, particularly following community-building events such as workshops. These publications provided actionable insights and supported the organization's mission to foster innovation within the financial sector.

5. Impressum

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