

CENTRAL BANKING

PRESS RELEASE

Seventh annual *Central Banking* FinTech & RegTech Global Awards winners announced

For immediate release: 07:00 GMT, November 13, 2024

Central Banking is pleased to announce the winners of its seventh annual FinTech & RegTech Global Awards, recognising excellence in the central banking community.

- Global Impact Award – Swiss National Bank
- Pioneer Award – Bank of Namibia
- Sustainability Initiative – Bank for International Settlements
- Cyber Resilience Initiative – Financial Conduct Authority and World Economic Forum
- Artificial Intelligence Initiative – Bank of Portugal
- CBDC Initiative – Central Bank of Hungary
- Global Technology Partner – ACI Worldwide
- Global Technology Partner – Advisory – Accenture
- CBDC Partner – Idemia
- Anti-Money Laundering Technology Partner – Tookitaki
- Technology Partner for Regulatory Compliance – FIS
- Finnovator – Xalgorithms

A full list and brief description detailing the rationale for the awards, as well as reaction comments from senior central bank policy-makers, can be found below. These are from Chairman Martin Schlegel, Governor Johannes !Gawaxab, Cecilia Skingsley, Jeremy Jurgens and Jessica Rusu, Governor Mário Centeno and Governor György Matolscy.

Other reactions are from: Craig Ramsey, James Gan, Jerome Ajdenbaum, Abhishek Chatterjee, Tara Winters and Joseph Potvin.

Articles supporting the awards are published on CentralBanking.com

Global Impact Award – Swiss National Bank

Experiments advancing global financial market infrastructure, and decentralised monetary and financial systems, are at a critical juncture. The Swiss National Bank (SNB) is recognised for its pioneering live wholesale central bank digital currency (CBDC) and monetary policy operations on distributed-ledger technology (DLT). In June 2024, the SNB became the world's first central bank to carry out a monetary policy operation using DLT. It also completed Phase III of Project Helvetia, its multiphase investigation on the settlement of tokenised assets using live wholesale CBDC.

Commenting on the award, Martin Schlegel, chairman of the Governing Board of the Swiss National Bank, says:

“We are proud to be part of a global central banking community that values innovation and excellence. The award underscores the significance of research and development efforts in the area of wholesale CBDC, including their potential to carry out monetary policy operations. Wholesale CBDC has the potential to strengthen our future financial system. However, it is essential to continue exploring its risks and challenges to ensure a comprehensive understanding of its implications for the financial system and its users.”

Joasia E. Popowicz, associate editor of *Central Banking*, says:

“The Central Banking judges recognised the SNB for its leadership as a central bank using cutting-edge technology in the creation of new forms of money for use in financial trade, and its successful private-public partnership with SDX. The lessons with regard to legal and operational questions are of great significance to the global central banking community.”

Pioneer Award – Bank of Namibia

The Bank of Namibia established its Automation Centre of Excellence in 2022, revolutionising the institution’s digitisation and automation efforts across all of its operations – from data collection for monetary policy and stress-testing, to automation of the Namibian government’s payments. This included the elevation of the central bank’s digital technology stack to include artificial intelligence (AI) and machine learning capabilities, notably to create a predictive model for non-performing loans, enhanced sanctions screening and trade verification, as well as Namibia’s first-ever automated regulatory reporting system.

Commenting on the award, governor Johannes !Gawaxab, Bank of Namibia, says:

“This award marks a proud moment for the Bank of Namibia and its journey towards digital transformation. Our commitment to innovation has not only modernised our financial system but also laid the groundwork for greater financial inclusion and economic resilience. Throughout our Strategic Plan (2022–24), we have remained focused on fulfilling our mandate to ensure monetary stability, while building a modernised, inclusive and resilient financial system that delivers cost-effective banking solutions for all Namibians.

“Looking ahead, we will continue to create a regulatory environment that fosters collaboration and encourages the adoption of new technologies. Our vision is to drive Namibia’s financial sector forward, ensuring every Namibian can benefit from the opportunities a modern digital financial system provides.”

Joasia E. Popowicz, associate editor of *Central Banking*, says:

“The Bank of Namibia has demonstrated successful execution of its ambitious and powerful digitally transformative strategy. Starting with automated data collection through to advanced predictive analytics, Central Banking congratulates the team on the scale and impact of its work on the wider economy. Among the many operations enhanced, the potential for technology to inform monetary policy continues to be an important area for other central banks to look to.”

Sustainability Initiative – Bank for International Settlements (BIS)

Climate change is causing global financial risks, the true extent of which is unknown. There are currently no global financial climate reporting standards, but central banks, supervisory authorities and financial institutions need higher-quality and more accessible data. To help solve this, Project Gaia uses AI to unearth climate-related data buried in financial institutions' corporate reports. It combines information pertaining to one firm from across languages. Central banks worldwide are exploring how the technology underlying Project Gaia could be used for other use cases.

Commenting on the award, Cecilia Skingsley, head of the BIS Innovation Hub, says:

“Project Gaia demonstrates a use case for generative AI [GenAI] that improves the resilience of the financial system and contributes to the public good. It allows analysts to automate the manual work of extracting facts from corporate environmental, social and governance reports, turning weeks of tedious shuffling of files and reading through long tables into hours.”

Joasia E. Popowicz, associate editor of *Central Banking*, says:

“*Central Banking recognises the importance of the BIS' work towards innovatively sourcing and standardising financial climate data at this critical time. We would also like to congratulate the project partners at the Bank of Spain, the German Bundesbank and the European Central Bank for their contributions to increasing transparency and efficiency.*”

Cyber Resilience Initiative – UK Financial Conduct Authority and World Economic Forum

Advances in quantum computing are set to accelerate over the next decade and trigger significant changes in the cyber threat landscape. The UK Financial Conduct Authority (FCA) and the World Economic Forum (WEF) have been recognised for the first global effort to co-ordinate a transition to quantum security. Bringing together experts from quantum computing technology providers, as well as financial services and regulatory authorities, the road map addresses the complex challenges individual stakeholders are facing as quantum technology develops.

Commenting on the award, Jeremy Jurgens, managing director of the WEF, says:

“The WEF's Quantum Economy Network has been at the forefront of exploring applications, developing governance and identifying security risks associated with quantum technologies. Our partnership with the FCA has enabled us to identify the role regulators could play in helping organisations transition securely to the quantum era. The award for the joint white paper, *Quantum security for the financial sector: informing global regulatory approaches*, is a testament to the importance of public-private co-operation and international dialogues in developing forward-leaning approaches to ensure resilience across the sector. We commend the leadership of the FCA on this important issue and look forward to partnering with other sectors to develop similar approaches to enable a secure transition to the quantum economy.”

Jessica Rusu, chief data information and innovation officer of the FCA, says:

“I am incredibly proud of our emerging technology and research team for their groundbreaking collaboration with the WEF on *Quantum security for the financial sector: informing global regulatory approaches*.

“This work places us at the forefront of thinking about the global financial sector’s transition to post-quantum security. In an era where cyber security threats are evolving faster than ever, this research ensures we remain ahead of the curve, preparing for the challenges posed by quantum computing and its potential to disrupt conventional encryption methods.

“This award is not only a recognition of their deep expertise, but also a reflection of our organisation’s commitment to innovation. The emerging technology and research team’s dedication to exploring innovative solutions demonstrates the critical role emerging technologies will play in shaping the future of secure digital infrastructures. This award highlights the global impact of the work, which is crucial as we navigate the complex landscape of cyber security.

“It is an honour to see their efforts acknowledged, and we look forward to seeing how their work will continue to drive progress in safeguarding our systems and protecting the public we serve.”

Joasia E. Popowicz, associate editor of *Central Banking*, says:

“Central Banking judges commended the initiative both for its forward-looking approach and its global outlook, bridging expertise from the private and public sectors. Cyber security and the quantum-proof systems look set to become one of the most critical issues facing the industry. We hope to see collaboration of this type into the future.”

Artificial Intelligence Initiative – Bank of Portugal

In the past year, the Bank of Portugal deployed an AI platform to automate and streamline different areas of operation, from banking supervision to answering complaints. The platform, called Alya, provides instant analysis on documents and data, using natural language, audio, image and speech processing. The market sentiment analysis function feature had a proven test during last year’s Credit Suisse banking crisis. The Bank of Portugal has also combined Alya with Tia, the Bundesbank’s AI-powered text analysis tool, to launch ‘Tilya’, a prototype that allows users to interact with documents and validate banking supervision Pillar 3 requirements.

Commenting on the award, governor Mário Centeno, Bank of Portugal, says:

“We are honoured to receive the Artificial Intelligence Award for 2024. Alya is our ally in empowering the bank’s human talent to better serve the Portuguese people, where technology and business are driven by the same ambition. This award is an incentive to push forward our approach to innovation for the financial system and society in general.”

Joasia E. Popowicz, associate editor of *Central Banking*, says:

“The Bank of Portugal’s Alya platform demonstrates important gains in efficiency, allowing staff to focus on more in-depth work, as well as harnessing technology to analyse vast amounts of data in text, audio and images to protect consumers and stability.”

CBDC Initiative – Central Bank of Hungary

The Central Bank of Hungary's (MNB's) Student Safe initiative is the first CBDC pilot project in the European Union available to retail users, and supports financial inclusion. As one of the few retail pilot CBDCs in the world, the central bank is often consulted by peers to learn about its findings. One of the many unique elements of the project is that the central bank covers the whole value chain for CBDC issuance and redemption, including know-your-customer and anti-money laundering (AML) processes. New features being considered for piloting include offline payment functionality.

Commenting on the award, governor György Matolcsy, says:

“In today's fused world, where everything is increasingly interconnected, it is crucial for a product to offer multiple added values. Student Safe is the perfect example of that, by combining financial education, gamification and technology research in a CBDC pilot for creating the future of money.”

Joasia E. Popowicz, associate editor of *Central Banking*, says:

“The insights gained from the Student Safe pilot on retail CBDC are of great value to the central banking community. From establishing new digital infrastructure to setting up specialised legal and customer relations teams, and providing a 24/7 service to users, the judges recognised the MNB's contribution to understanding the potential and feasibility of CBDC.”

Global Technology Partner – ACI Worldwide

ACI Worldwide currently powers 26 domestic and pan-regional real-time payments schemes across six continents – including 10 central infrastructures – providing solutions to central banks, participant banks, fintechs and other payment service providers. In the Middle East, two central infrastructures went live this year, advancing the region's transformation of the payments ecosystem. In the Americas, ACI Worldwide has partnered with the Central Bank of Colombia to build a new domestic real-time payments ecosystem as part of a nationwide banking transformation project. ACI Worldwide also provides digital overlay services that enable the banking and fintech community to add value to the central bank infrastructure and drive innovation in the market.

Commenting on the award, Craig Ramsey, global head of real-time payments at ACI Worldwide, says:

“We are honoured to be recognised for our contributions to the modernisation of payments ecosystems and the support of central banking infrastructures globally. The rapid deployment of our real-time payment solutions across the world reflects the transformative role of digital payments ecosystems in driving financial inclusion and fostering economic growth. As we continue to innovate, we remain committed to empowering central banks and the broader financial community with agile, scalable and secure payments solutions.”

Joasia E. Popowicz, associate editor of *Central Banking*, says:

“Central bank partnerships with ACI Worldwide are driving financial inclusion and transformation in the payments industry and fintech market, through the deployment of the company's robust instant

payments solution and services. The Central Banking judges recognised that markets in which ACI Worldwide's software solutions and technology are deployed, are being empowered to become global leaders in payments."

Global Technology Partner – Advisory – Accenture

Central Banking has recognised Accenture with the Global Technology Partner – Advisory award for its work with the Monetary Authority of Singapore developing a comprehensive GenAI risk framework for the financial industry. Phase 1 was supported by a consortium comprising six banks and the Association of Banks in Singapore, as well as Google Cloud and Microsoft. GenAI use cases identified include managing complex compliance tasks and identifying hidden, interconnected financial risks. In the next phase, the MindForge consortium will expand to include financial institutions in the insurance and asset management industries, and focus on AI governance.

James Gan, managing director, financial services client group, Southeast Asia, Accenture, says:

"After spearheading Project MindForge, we are honoured to accept the Global Technology Partner – Advisory award from Central Banking for the second year in a row. This accolade celebrates the exceptional teamwork among MindForge members and reinforces our dedication to creating an AI governance framework that enables financial institutions to harness cutting-edge technologies while effectively managing risks. We are eager for Singapore to maintain its pioneering role in this domain."

Joasia E. Popowicz, associate editor of *Central Banking*, says:

"AI is set to transform the financial industry. It is critical for regulators and supervisors to understand how it is being used and the consequences. Accenture has once again shown leadership in identifying the risks and opportunities posed by AI by bringing together banks and technology providers to inform its responsible application. The expansion of Project MindForge into insurance and asset management is an important next step."

CBDC Partner – Idemia

Though 90% of the world's central banks are engaged in CBDC work, offline capabilities remain elusive. Idemia's promising offline CBDC solution addresses one of the most difficult outstanding problems in CBDC development: to make it truly equivalent to digital cash. Quantum-proof security is also an important safeguard for the monetary and financial systems of the future.

Commenting on the award, Jerome Ajdenbaum, vice-president of digital currencies at Idemia, says:

"We are deeply honoured to receive the Central Banking CBDC Partner Award for 2024. This recognition underscores the growing global impact of Idemia Secure Transactions' offline CBDC solutions, now gaining traction across Asia, the Middle East, Europe, Latin America and North America. Our unwavering commitment to innovation is reflected in a ground-breaking achievement: our technical teams have successfully conducted the first-ever offline CBDC transaction powered by quantum-safe cryptography. This advancement ensures that central banks can confidently deploy retail CBDCs today, knowing their technology will remain robust for the decade ahead."

Joasia E. Popowicz, associate editor of *Central Banking*, says:

“The success of retail CBDC is dependent on robust utility. As cyber security and climate-related weather events that threaten connectivity continue to rise, Central Banking looks forward to seeing results from trials.”

Anti-Money Laundering Technology Partner – Tookitaki

Financial crime is becoming more sophisticated and signals in data are increasingly harder to detect. Tookitaki leverages the risk scenarios from a global community-driven platform to train AI models that detect fraud and AML risk.

Commenting on the award, Abhishek Chatterjee, founder and chief executive officer of Tookitaki, says:

“This award is a testament to Tookitaki’s commitment to building a trust layer for financial services – a foundation that empowers institutions to combat financial crime effectively and with confidence. By combining the power of collaborative intelligence with advanced AI, we are not only equipping financial institutions to stay ahead, but also creating a safer, more resilient financial ecosystem for all.”

Joasia E. Popowicz, associate editor of *Central Banking*, says:

“Tookitaki’s real-time transaction screening solution demonstrated an important ability to detect unique financial crime attacks, and Central Banking recognised the innovative community-led approach to intelligence sharing in AML and fraud detection.”

Technology Partner for Regulatory Compliance – FIS

FIS’s Fame Market Data Analyzer solution provides more than 50 central banks worldwide with data warehousing and enhanced supervisory analytics covering banking, insurance, credit unions, investment funds and digital assets. Fame has created a cutting-edge web interface on top of its award-winning data warehouse that seamlessly automates all facets of a central bank’s supervisory workflow. This includes data imports, validation, exploration and editing, for business intelligence and Basel III compliance reporting.

Commenting on the award, Tara Winters, senior-vice president, group executive of FIS, says:

“This award highlights FIS’s continued investment in technology designed to support central banks, which are a fundamental component of the money lifecycle. With the emergence of new and ever-evolving regulatory requirements, it is crucial that banks have a technology partner that is able to adapt and ensure compliance, while still providing a seamless experience, and our Fame Market Data Analyzer solution does just that.”

Joasia E. Popowicz, associate editor of *Central Banking*, says:

“Central Banking awarded FIS the Technology Partner for Regulatory Compliance award for its role in enhancing central banks’ supotech competencies, to both monitor the financial sector and enable preventative action.”

Finnovator – Xalgorithms

Xalgorithms Foundation is the first not-for-profit, free and open-source software organisation to receive the Finnovator award. Its 'Internet of Rules' framework has the potential to simplify the management of complex rules systems and vast data for regulators, global trade and governance institutions, and to enhance their oversight, enforcement and policy-making.

Commenting on the award, Joseph Potvin, executive director of Xalgorithms, says:

“We are truly honoured. Our Data With Direction Specification (DWDS), enables an Internet of Rules for anyone to link awareness of ‘what is’ with awareness of ‘what ought to be’.

“At the general technical level it offers simple tabular data structures, in-memory sifting, bounded networking, with a production-class reference implementation.

“This means that, when banking regulations are in effect and applicable, and then are invoked by certain circumstances, DWDS uses the set of input conditions to dynamically sift the output assertions, and then presents these to human decision-makers or to any automated systems they choose to operate.”

Joasia E. Popowicz, associate editor of *Central Banking*, says:

“The processing of vast amounts of data into actionable insights is important in regulation as well as trade, which plays an important role in the global economy and the economic environment in which central banks make their decisions. Xalgorithms’s offers a unique solution.”

Notes to editors

1. Media copies of the awards articles are available. Please contact Joasia E. Popowicz at j.e.popowicz@centralbanking.com.
2. Since its foundation in 1990, the *Central Banking Journal* has been the only regular, independent publication for and about central banks. It is supported by an advisory board that includes the former governors of many of the world’s leading central banks, as well as Nobel Prize-winning economists.
3. *Central Banking* is read by subscribers in more than 140 countries.
4. Central Banking Publications is part of Infopro Digital Services Ltd.



[Contact Us](#)

Infopro Digital Services Limited, Published by Infopro Digital Services Limited, 133 Houndsditch, London, England, EC3A 7BX, are companies registered in England and Wales with company registration numbers 09232733 & 04699701.