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Financial Centres Of The World 2023: Focus On Warsaw

Dr Pawel Widawski, President, Fintech Poland Foundation

Wednesday, 6 September 2023



A Word From Today's Chairman

Mike Wardle
CEO & Head of Indices
Z/Yen Group





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Today's Agenda



- 9:00 – 9:05 Chairman's Introduction
- 9:05 – 9:25 Keynote Presentation – Dr Pawel Widawski
- 9:25 – 9:45 Question & Answer



Today's Speaker



Dr Pawel Widawski,
President,
Fintech Poland Foundation



Future
Finance
Poland

FOCUS ON WARSAW

A new opening for a long known financial center

AGENDA



**KEY STATISTICS
ON POLAND**



**MAIN STRENGTHS
OF POLAND**



**SELECT AREAS OF
EXPERTISE**



**ROLE OF FUTURE
FINANCE POLAND**

AGENDA



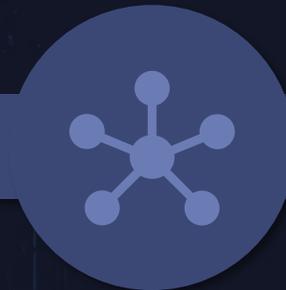
**KEY STATISTICS
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**ROLE OF FUTURE
FINANCE POLAND**

POLAND IS AMONG THE KEY PLAYERS IN THE EUROPEAN UNION, WITH AN ECONOMIC GROWTH EXCEEDING EU AVERAGE



LOCATION

Central and Eastern Europe



POPULATION¹

41 million, 5th in EU

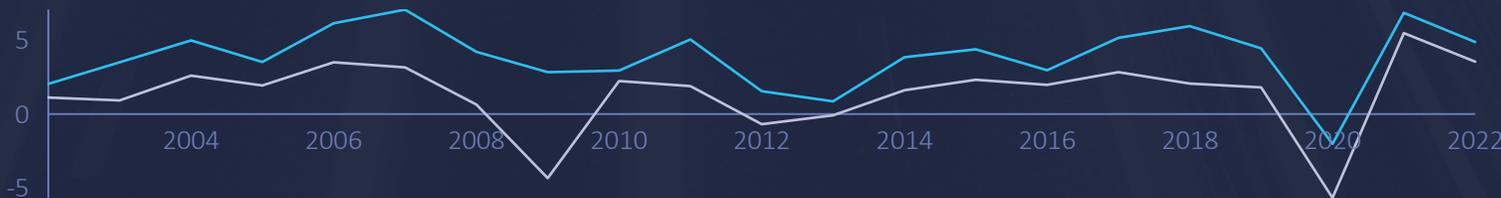


GDP²

688 billion USD, 6th in EU



Annual GDP growth rate³, 2002 - 2022 — Poland — EU



Polish economy has shown **resilience** during last two economic slumps

AGENDA



KEY STATISTICS
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ROLE OF FUTURE
FINANCE POLAND

POLAND HAS A SET OF TRAITS THAT MAKES IT AN INTERESTING LOCATION FOR FINANCIAL OPERATIONS



HIGH QUALITY OF HUMAN CAPITAL



HIGH QUALITY OF LIFE



MATURE, YET INNOVATIVE FINANCIAL MARKET



MODERN INFRASTRUCTURE AND STRATEGIC LOCATION

POLISH FINANCIAL INDUSTRY IS MATURE, YET INNOVATIVE AND SUPPORTED BY WELL - DEVELOPED FINTECH SECTOR



MATURE, YET INNOVATIVE FINANCIAL MARKET

1ST

Highest bank assets value¹, CEE

95,7

Financial inclusion index in Poland² vs 92,5% in Europe

8TH

Stock exchange in EU by the value of listed stocks³

6TH

In Digital Banking Maturity ranking⁴, globally

300+

Number of Fintechs⁵, highest in CEE

1ST

Highest value of VC investments⁶, CEE

POLISH FINANCIAL SYSTEM IS ESTABLISHED AND EQUIPPED WITH DIVERSE COMPETENCES



BANKING SECTOR¹

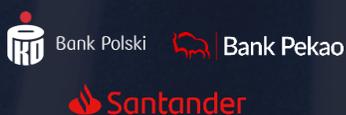
Key numbers

- **USD 664 B**
Banking assets
- **USD 285 B**
Gross loans to non-financial sector
- **143k**
Employees

Main characteristics

- Well-established
- Resilient
- Digitalized
- Credit-intensive
- Close-to-customer

Select institutions



INSURANCE SECTOR¹

- **USD 48 B**
Assets: 20 B - insurers, 28 B - open pension funds
- **USD 18 B**
Gross written premiums
- **88.3k**
Employees

- Largest in CEE
- Well-established
- Consolidated
- Heavily-supervised



CAPITAL MARKET¹

- **USD 762.4 B**
Assets
- **USD 194.4 B**
Market cap of domestic companies
- **810 companies** listed (48 IPOs in 2021)

- Largest in CEE
- Experienced
- Diverse
- Maturing
- Innovating



PE/VC²

- **USD 1.127 M**
Average annual investment value (2017-2022)
- **97 companies** receiving investment in 2022 (78 of which were VC)

- Largest in CEE
- Dynamic
- Diverse
- Transformative



FINTECHS³

- **>300 fintechs** operating in Poland
- **Balanced distribution** among categories
- **41%** of fintechs earning >10 M PLN in 2022

- Largest in CEE
- Dynamic
- Well-backed
- Cooperative



POLISH TALENTS ARE AN ASSET RECOGNIZED GLOBALLY, WITH A STRONG MIX OF BUSINESS AND TECHNOLOGICAL SKILLS



HUMAN CAPITAL

WELL-EDUCATED WORKFORCE

1ST
the most skilled labor force¹, CEE

2ND
most attractive location in Europe for offshoring based on skills availability, among others²

290 k
of well-educated graduates, annually (1.2 M students overall)³



HIGHLY-SKILLED BUSINESS EXPERTS

50+
of local MBA programmes⁴

62 k
of business graduates⁵, annually

143 k
people employed in banking sector⁶

BEST IN CLASS IT SPECIALISTS

1ST highest per capita medal count at the International Olympiad in Informatics⁸, globally

11 k
of IT graduates⁵, annually

430 k
people employed in IT industry⁵

3RD TOP country with developer skills⁷, globally

MODERN INFRASTRUCTURE AND A STRATEGIC LOCATION POSITION POLAND AS A PIVOTAL CENTER OF EUROPE [1/2]

INFRASTRUCTURE: TRANSPORT



AIRPORTS¹

- 13 European and 4 international airports
- 1st in number of passengers handled in CEE



LAND TRANSPORT¹

- 4 main European trade corridors and 3 key railways
- 5th in Europe in terms of total expressways



MARITIME PORTS¹

- 4 maritime ports
- DCT Gdansk is the only deep-water terminal in the Baltic Sea region

KEY INVESTMENTS

Solidarity Transport Hub Poland

*Via Baltica Road
Via Carpatia Road*



INFRASTRUCTURE

MODERN INFRASTRUCTURE AND A STRATEGIC LOCATION POSITION POLAND AS A PIVOTAL CENTER OF EUROPE [2/2]

INFRASTRUCTURE: FINANCIAL & ICT

KEY INVESTMENTS



PAYMENTS¹

- 21.4k ATMs
- 616.7k merchants and 966.4k outlets
- 1.229m POS terminals
- 44.8m payment cards (96.2% contactless)
- 11 RTGS and other payment systems



CAPITAL MARKETS

- Warsaw Stock Exchange: Main Market
- **NewConnect**: Alternative Trading System for SMEs' equity instruments
- **Catalyst**: ATS for SMEs' debt instruments



ICT

- 7th in ICT Infrastructure Index in European Union²
- 2nd in Cloud Ecosystem Index in CEE³
- 2nd in the IT Competitiveness Index in CEE⁴

USD 4.6 B



USD 2.7 B



USD 1 B



Select RTGS and payment systems

SORBNET2

TARGET2

Elixir

Express Elixir

BLIK

Euro Elixir

Blue Cash

HIGH QUALITY OF LIFE IN POLAND TRANSLATES TO AN ATTRACTIVE LOCATION FOR THE EMPLOYEES



QUALITY OF LIFE



4TH

Middle-weight city in BCG's Cities of Choice⁴



GOOD PLACE TO LIVE

Poland took 4th place in World Happiness Report among CEE countries¹



PERSONAL SAFETY

Poland is considered as 3rd safest country globally²



COST OF LIVING

Poland is 3rd best country to live in terms of cost of living in the European Union³

HIGH QUALITY OF LIFE

AGENDA



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**ROLE OF FUTURE
FINANCE POLAND**



POLAND HAS WELL ESTABLISHED AREAS OF FINANCIAL EXPERTISE, THREE OF WHICH WE WILL COVER TODAY



**BUSINESS
& TECHNOLOGY SERVICES**



**DIGITAL PAYMENTS
& IDENTITY**



**CREDIT
INNOVATIONS**

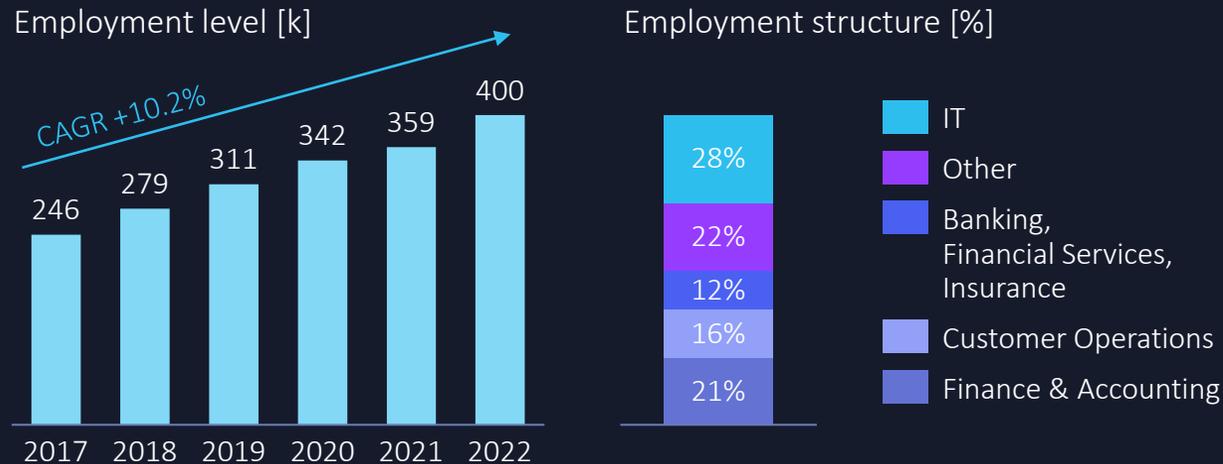


POLAND IS A LEADING PROVIDER OF BUSINESS & TECHNOLOGY SERVICES FOR RENOWNED, GLOBAL COMPANIES

BUSINESS SERVICES SECTOR IN POLAND - OUTLOOK



EMPLOYMENT IN BSCs IN POLAND



CENTRES OF THE LEADING COMPANIES FROM BFSI SECTOR



CATEGORIES OF PROCESS OR BUSINESS FUNCTIONS

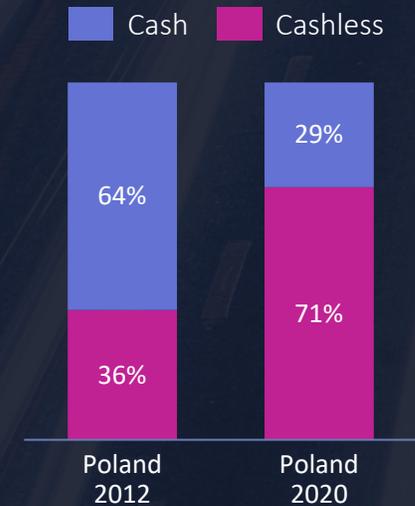




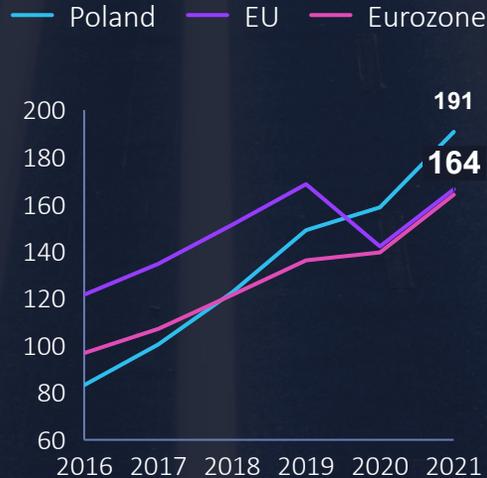
OVER THE LAST FEW YEARS, POLAND HAS BEEN TRANSFORMED INTO A POWERHOUSE IN DIGITAL PAYMENTS

USE AND ADOPTION OF DIFFERENT PAYMENT SOLUTIONS IN POLAND

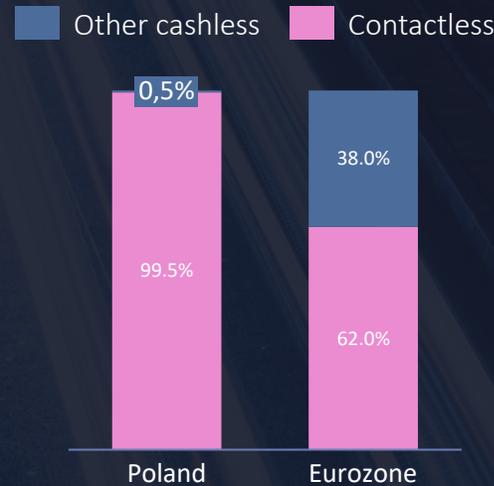
Cash vs cashless in the total value of transactions at POS¹ [%]



Number of card payments per capita² [#]



Contactless payments in the total number of cashless payments³ [%]



CASHLESS POLAND PROGRAMME⁴



A government-supported Programme, which subsidizes costs of POS hardware and merchant service charges for new merchants.

5 years since launch of the Programme

562 k subsidised POS terminals

46% Share of Cashless Poland Programme terminals in the total number of terminals

Amidst prevailing card payments and growing preference for innovative solutions, Poland has secured **2nd place among cashless societies in Europe⁵**

WE TAP INTO BOTH ESTABLISHED AND EMERGING PAYMENT INNOVATIONS

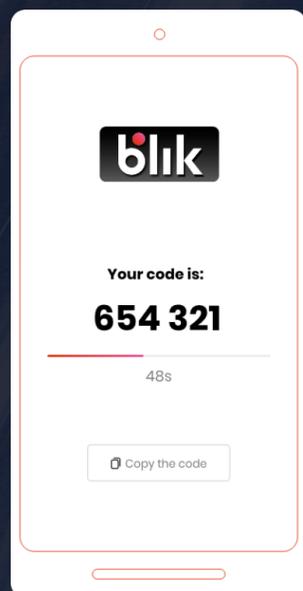


PAYMENTS & IDENTITY

BLIK CASE STUDY¹



BLIK is an innovative payment system that allows users to make instant payments and withdraw cash using the user's standard mobile banking app



2.8 B transactions in 8 years

PLN 374.1 B in total value

Over **1.2 B** transactions in 2022

13.5 M users – 28% growth

714 M e-commerce transactions

PAYEYE CASE STUDY



PayEye is a global pioneer of eye payments, which enables users to conveniently pay with eye's biometrics at POS terminals and provides a swift and seamless e-commerce payments solution through its dedicated app



First payment in **2020**

POS 2.0 launched in June 2022

FIDO certification

14 k transactions in a single month²

170 POS terminals in 2023

THE REACH AND FUNCTIONALITY OF POLISH DIGITAL ID EXPANDS AT A HIGH PACE

DIGITAL ID USERS

Number of digital ID users in Poland [millions]



FUNCTIONAL SCOPE OF DIGITAL ID

-  Digital driving license and vehicle documentation
-  Local and EU COVID vaccine certificate
-  Big family card
-  Digital student card
-  Digital prescriptions
-  Digital tax office
-  Online payments for public services
-  Personal identification number blocking

Coming soon

mOBYWATEL CASE STUDY



One of Polish banks (Velo Bank) introduced the option to apply for cash loans using digital identity verification only – through Polish digital ID app (mObywatel)



Loan of up to **6.500 PLN**

Up to **36 months**

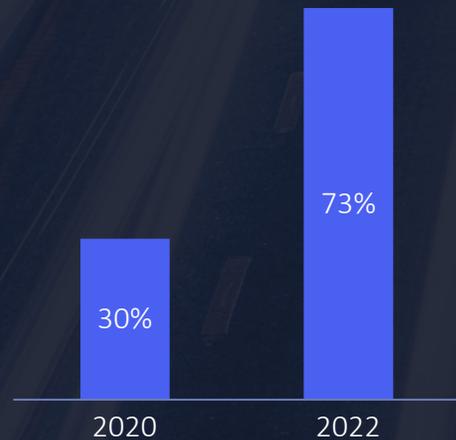
Fully digital process

Digital ID has recently become equivalent to physical one, and may be used for client identification in first bank branches

POLISH FINANCIAL INSTITUTIONS CONSTANTLY GROW AND INNOVATE THEIR OFFERING

CREDIT INNOVATIONS FOR CONSUMERS...

% of e-commerce stores offering at least one BNPL solution¹



Since 2021 BNPL has also been introduced in multiple offline stores



Largest Polish online marketplace – Allegro developed its own BNPL solution and has already acquired **75% of the local BNPL market²**

...AND VARIED FORMS OF SME FINANCING³...

88%
5th in EU

Companies in Poland highlight the relevance of debt financing 2021

29%
1st in EU

SMEs in Poland applied for financing other than traditional credit³ 2021

41%
1st in EU

SMEs in Poland used leasing or hire-purchase in past 6 months³ 2021

Diverse landscape of digital factoring providers



ARE SUPPORTED BY A TOP MARKET-WIDE SOLUTION



Polish credit bureau (BIK) is amongst the most effective and at the same time innovative institutions of this kind globally – oftentimes in Top3 in global rankings.

1ST

Place among 53 countries in depth of credit information index (Doing Business component)⁴

100%

Adults covered by credit bureau⁴

Selected innovations from BIK:



Antifraud platform for the instant exchange of information among banks



BIK Hub – open API platform



UA Access BIK - data corridor to Ukrainian credit bureau

AGENDA



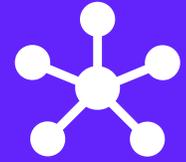
**KEY STATISTICS
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**ROLE OF FUTURE
FINANCE POLAND**

FUTURE FINANCE POLAND IS A MARKET WIDE INITIATIVE OF PUBLIC AND PRIVATE ENTITIES TO REINFORCE POLISH FINANCIAL SECTOR

Reinforce Poland's position as the next generation financial center with a global reach

by leading collective action to drive the competitiveness and growth of Polish financial sector locally and internationally



VISION

Coordinate and promote Polish financial sector through:



**FFP
ROLE**



Providing services to areas of expertise



Coordinating working groups within their areas of expertise to deliver recommendations for central functions

FUTURE FINANCE POLAND WILL SUPPORT ITS MEMBERS ON ITS JOURNEY BY, AMONG OTHERS, FACILITATING ACCESS TO A GLOBAL NETWORK

KNOWLEDGE & ANALYTICS



- Exchange of best practices
- Connection to experts across markets
- Common events & reports

ACCELERATING INNOVATIONS



- Mutual sourcing of technology providers
- Innovation testing in Poland before rollout on large markets

REGULATORY DIALOGUE



- Regulatory best practices exchange
- International standards and guidelines development

TALENT & EDUCATION DIALOGUE



- Exchange programs for students and employers
- Designing incentives and simplified procedures for foreign experts

INTERNATIONAL PARTNERSHIPS, PROMOTION & EXPANSION



- FFP branches abroad
- Economic partnership agreements
- Match-making of partners and advice for companies aiming for expansion

ON TOP OF WELL-ESTABLISHED AREAS OF EXPERTISE, WE WILL FOCUS ON EMERGING NEW DIRECTIONS



ESTABLISHED



EMERGING

Market-wide

*Initiatives across
financial sector*

**BUSINESS & TECH
SERVICES FOR
FINANCIAL SECTOR**

**DIGITAL PAYMENTS
& IDENTITY**

**DATA MANAGEMENT
& AI**

AML / FINCRIME

**UTILIZING
PUBLIC CLOUD**

**FINANCIAL SERVICES
FOR SME**

GREEN FINANCE / ESG

**DIGITAL ASSETS/
BLOCKCHAIN**

Industry-specific

*Initiatives specific
to subsector
(e.g. banking, insurance,
capital markets)*

**CREDIT
INNOVATIONS**

**INSURANCE
INNOVATIONS**

**BANKING
AS A SERVICE**

**DIGITAL
TRADE FINANCE**

**CAPITAL MARKETS
INNOVATIONS**

Interested in co-operation?

CONTACT US:



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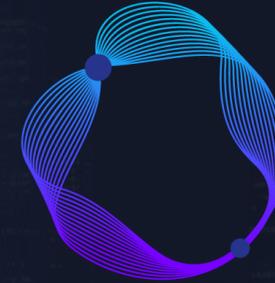
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**Future
Finance
Poland**

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Comments, Questions & Answers



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Question & Answer

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Forthcoming Events

- Thu, 7 September (15:00-15:45) Influence Alpha: Shaping Apex Decision-Making In Government
- Mon, 11 September (12:00-13:00) Sustainable Finance: Moving The Finance Industry From Promises To Action
- Wed, 13 September (16:00-17:00) Managing Critical Events

Visit <https://fsclub.zyen.com/events/forthcoming-events/>

Watch past webinars <https://www.youtube.com/zyengroup>