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Pressemitteilung

Greater security for financial infrastructures: FINSEC project receives EU funding of EUR 7.8 million

- **FINSEC is one of the most relevant and comprehensive EU-funded security projects focusing on the financial sector**
- **International project with a total of 22 partners from eleven countries is coordinated by GFT's Italian team**
- **Aim is to establish a new framework for the predictive and collaborative security of financial infrastructures**

Stuttgart / Milan, 13 July 2018 – GFT Italy, a subsidiary of GFT Technologies SE, is to receive funding of around EUR 7.8 million from the EU programme Horizon 2020 for the coordination and realisation of the European innovation project FINSEC. The project is aimed at establishing an integrated framework for the predictive and collaborative security of financial infrastructures. GFT's Italian team will coordinate the project and a total of 22 partners from eleven countries.

A core principle of the FINSEC project will be the application of data-driven artificial intelligence (AI) to anticipate and identify security attacks both physically – as far as basic security is concerned – and logically – regarding cybersecurity – in a much more preventative manner. Maurizio Ferraris, Senior Manager at GFT Italy, states: "FINSEC is one of the most relevant and comprehensive EU-funded security projects focusing on the financial sector. It aims to develop an integrated, intelligent, collaborative, predictive solution and successfully bring it to market. FINSEC sets out to meet the growing security needs of the financial industry and therefore fits perfectly with our strategy of offering these companies seamless global protection against cybercrime. The project comprises aspects such as the user experience, as well as new technologies of Exponential Banking – such as Blockchain, AI, Internet of Things and Big Data."

FINSEC development based on realistic pilot implementations

During the pilot phase, the implementation will bundle numerous features in an extended toolbox. These include the detection of anomalies, AI-based video surveillance analysis, risk assessment mechanisms, collaborative risk analysis and the corresponding risk management. The project will also integrate test and certification instruments for compliance with GDPR and the NIS Directive into the FINSEC platform.

The implementation of the reference architecture is to be validated in realistic pilot projects in which various stakeholders will be involved in the assessment and mitigation of threats. The pilot projects comprise high-impact scenarios, including SWIFT network protection, buildings and ATM networks, data/text mining and peer-to-peer payment networks, blockchain systems and technological infrastructures, as well as risk assessment for securing SMEs. These pilot projects are expected to engage more than 500 security and finance experts, while providing a representative coverage of the financial services industry. FINSEC aims to establish an ecosystem of security solutions for the financial sector based on a global partner network.

Fending off attacks and preventing damage

“The FINSEC project will enable financial institutions to reduce the cost and time involved in fending off physical and logical attacks as well as in complying with regulations. A further objective is to increase agility, so that companies can adapt smoothly to a globalised environment. All these endeavours will result in a reliable framework that can be deployed and implemented in the global marketplace. We are delighted to be part of this initiative as we continue to provide companies with excellent security measures of the highest standard,” adds Ferraris.

FINSEC as part of the EU programme Horizon 2020

The FINSEC project was launched in May 2018 and will run until April 2021. It is funded as part of the Grant Agreement no. 786727 of the research and innovation programme Horizon 2020 of the European Union. The total EU funding amounts to EUR 7,817,631.35.

The project’s partners include the following financial organisations, major companies and research centres: Assentian, Atos, Clear Communication Associates, Consiglio Nazionale delle Ricerche, Consorzio Interuniversitario Nazionale per l’Informatica, Fondazione Bruno Kessler, Fujitsu, GFT Italy, HDI, HPE, IBM, Innov-Acts, JRC Capital Management, Liberbank, NEXI, Norsk Regnesentral, ORT Innovation, SIA, Singular Logic, UTI Group, Wirecard and Zanasi&Partners.

GFT Italy is coordinating the project as a whole and is responsible for communicating with the European Commission, coordinating external contacts with other organisations and providing project services to the European Commission. GFT also manages the administrative and contractual relationships within the consortium and with the European Commission.

Further information on the FINSEC project can be found here.

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About GFT:

As an experienced technology partner, GFT Technologies SE (GFT) is committed to driving the digital transformation of the financial services industry. Drawing on our extensive knowledge of the sector, we advise the world's leading financial institutions and develop bespoke IT solutions – from banking applications and trading systems to the implementation and support of complete platforms, and the modernisation of core banking systems. Our global innovation team also develops new business models, focusing on topics such as blockchain, cloud engineering, artificial intelligence and the internet of things across all sectors.

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