



## THE VOICES FROM OUR REGIONS

### ITFA AND VEFI EDUCATIONAL EVENT, ZURICH

*Written by Dieter von Boddien, Board Member of ITFA Association of Forfeitters in Switzerland – VEFI, November 2023*

On 27 October 2023, an enlightening and forward-looking speech titled "How Tokenization Will Unlock Trillions of Dollars in Value in the Coming 5 Years" captured the attention of ITFA and VEFI members at Haus zum Rüden in Zürich. The speakers, Pan Theo Grosse-Ruyken and Keith J. Schöner, both distinguished representatives of PTGR AG, Zug, took the audience on a journey into the uncharted territory of tokenization—a topic not yet widely familiar to many present.

Pan Theo Grosse-Ruyken and Keith J. Schöner, experts in blockchain and digital finance, brought a wealth of knowledge and experience to the stage. As pioneers in blockchain technology, the speakers were well-positioned to provide a comprehensive introduction to the transformative power of tokenization.

The speakers commenced by demystifying the concept of tokenization for the audience. They explained how this innovative technology involves the conversion of real-world assets into digital tokens, leveraging blockchain to ensure transparency, security, and efficiency.

Grosse-Ruyken and Schöner delved into the myriad opportunities that tokenization presents, particularly emphasizing its potential to unlock trillions of dollars in value within the next five years. From fractional ownership of high-value assets to enhanced liquidity and reduced friction in financial transactions, the speakers painted a compelling picture of the transformative impact of tokenization.

The presentation included insightful examples of how tokenization is already reshaping industries. Attendees gained valuable insights into successful use cases spanning finance, art, real estate, and intellectual property. The speakers highlighted instances where tokenization had facilitated broader access to investments and increased efficiency in traditionally cumbersome processes.

Acknowledging the transformative power of tokenization, Grosse-Ruyken and Schöner in the following discussion also addressed potential challenges and concerns. Regulatory considerations, security issues, and the need for industry-wide standards were discussed, providing a well-rounded perspective on the complexities of widespread tokenization adoption.

Following the engaging presentation, members had the opportunity to continue the conversation over a fine lunch at the traditional venue, "Haus zum Rüden." This provided a relaxed setting for participants to network, share thoughts, and further explore the implications of tokenization in various sectors.





## ITFA CEERC EDUCATIONAL EVENT FOLLOWED BY NETWORKING COCKTAIL, VIENNA

*Written by Elitza Kavrakova, Board Member of ITFA Central and Eastern European Regional Committee, November 2023*

On the 9<sup>th</sup> of November 2023 ITFA CEE Regional Committee held its educational event at the SKY premises of Raiffeisen Bank International AG. We were delighted to see a record high number of guests (almost 60 colleagues from 11 different countries) including representatives of ICC Austria, EBRD, commercial banks, insurance and factoring companies and fintechs.

The audience enjoyed insightful presentations on various topics and lively discussions about

- ✓ Research outlook for CEE and Trade flows trends by Dorota Strauch, CFA of Raiffeisen Research and Gergely Tardos of OTP Bank
- ✓ Excellent deep dive into the risks and problems with indirect guarantees by Dr Andrea Hauptmann, who also gave a very useful update on the DOs and DON'Ts of sanction clauses in Trade Finance
- ✓ ESG in Trade Finance and the achievements of RBI by Martina Zimmerl and Benjamin Ebner
- ✓ Last but not least Dr Maria Mogilnaya Katerina Kraeva and Olena Gryniuk on how FinTech's can support banks for developing factoring and SCF and how does the legal framework in CEE look like

And of course, there was the chance for excellent networking and creation of new business opportunities for all participants.





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