

Keywords:

#standardisation, #fintech, #AI,
#blockchain, #dataspaces, #ISO, #W3C



INFINITECH and FAME – Standardisation in Financial and Insurance Technologies

The project standardisation needs

INFINITECH and its successor project, FAME, recognised the importance of standardisation to ensure interoperability, security, and scalability within financial and insurance technologies. INFINITECH, focusing on areas such as blockchain, privacy, and AI-powered solutions, required support to validate its progress and align its innovations with existing standards. As the project was in its later stages, there was a need to identify relevant standardisation opportunities and effectively communicate results to technical committees and stakeholders.

FAME expanded upon INFINITECH's achievements, aiming to establish a federated, secure, and energy-efficient data marketplace for embedded finance. This involved leveraging lessons from INFINITECH, such as its blockchain infrastructure, while introducing new features like DataOps and MLOps solutions. Standardisation support was needed to align these innovations with key standards in Artificial Intelligence, Decentralised Identifiers and Verifiable Credentials



THE HSBOOSTER.EU EXPERT

**Marga Martin
Sanchez**

HSbooster.eu Expert and Deputy Director R&D at DEKRA

"Having the opportunity to guide the INFINITECH and FAME projects in engaging with standardisation organisations has been an enriching experience. This collaboration supported the development of de-facto standards and facilitated the alignment of their cutting-edge innovations with key international standards, ensuring interoperability, security, privacy, and scalability in the financial and insurance sectors"

PROJECT REPRESENTATIVE



**Ilknur
Chulani**

Senior Programme Manager at
International Data Spaces Association

The HSbooster.eu Consultancy service

HSbooster.eu provided tailored guidance to INFINITECH and FAME, enabling both projects to effectively navigate the standardisation landscape and contribute meaningfully to relevant frameworks. For INFINITECH, HSbooster facilitated a successful liaison with ISO/IEC JTC 1/SC 27/WG 5 on Identity Management and Privacy Technologies, leading to contributions to ISO/IEC 27562: Privacy Guidelines for Fintech Services. Key inputs included privacy impact assessments and recommendations for traceability measures to enhance data security and anomaly detection. Additionally, INFINITECH's blockchain infrastructure, supporting ERC-1155 tokenisation, was recognised by IEEE and the Ethereum Forum. Building on this foundation, FAME received guidance on contributing to W3C's Financial Industry Business Ontology for embedded finance applications and participated in the CEN Workshop on Trusted Data Transactions.