



Fintech is Not Coming – It is Here

Commerzbank sets AI to work writing analyst reports... FT, 24 Jun 2018

German finance group's experiment is latest attempt to cut costs by automation.

Commerzbank is experimenting with artificial intelligence technology that automatically generates sports reports to see if it can write basic analyst notes, as Mifid II forces banks across the world to trim research costs.

Fintech is infiltrating Financial services wherever you look. There are many reasons for this – reduction of costs, regulatory demands, efficiency and speed of services, competition from new non-bank Fintech financial offerings etc.

Commerzbank are working with an AI tech company, that already writes sports reports using AI, to see if it can write basic analyst reports. The project is still at an early stage and it is expected to take a few years to complete, but it is another example of Fintech in banking. Whatever the strategic decisions of a bank on when and how to use Fintech, increasing employees' knowledge of what is happening and what competitors are doing is crucial for future business growth.

It starts with knowing the fundamentals.

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