

# PRESS RELEASE

## Spuerkeess and Uni.lu Launch Partnership on Decentralised Finance

Luxembourg, 5<sup>th</sup> December 2022

Spuerkeess and the University of Luxembourg's Interdisciplinary Centre for Security, Reliability and Trust (SnT) announce a new partnership focused on exploring the potential of decentralised finance (DeFi).

Technology enables banks and their clients to build a trusted service relationship in a purely virtual environment. It is a tool for customers who are looking for both innovation and trust when they reach out for, for example, crypto assets. Furthermore, technology plays a crucial role when it comes to reducing operational costs, especially in a realm of an increasingly complex regulatory environment. The industry relies heavily on the trusted exchange of data. In this context, DeFi based concepts enable new ways for back-office operations to be executed automatically.

The partnership represents a deep dive into innovative financial technology (FinTech) in a way that no other bank in Luxembourg has committed to at this time. The scale of the research involved is set to have a clear impact on Spuerkeess customers of all classifications. The results can be predicted to go on to set a standard in the market, being driven by the highest rated financial institution in the Grand Duchy of Luxembourg. While at the same time SnT has an equally strong track record in the FinTech research space with more than 20 similar partnerships, seven teams that conduct research in the field.

Spuerkeess is preparing for these changes by renewing a significant research partnership with SnT. The extensive collaboration will include four projects all looking into how DeFi, and the Distributed Ledger Technology (DLT) that it is based off, can be integrated into the banks' business. Key topics include the metaverse, crypto-assets, NFTs and the mutualization of back-office operations based on DLT, all areas of expertise for SnT researchers.

"Spuerkeess's innovative strategy and SnT's expertise in these cutting-edge financial technologies is a powerful combination. When scientific research is guided by real-world applications we see true impact, and this is sure to be one of those cases," said Professor Stéphane Pallage, rector of the University of Luxembourg.

"SnT is enthusiastic to be embarking on a new chapter with our long-time partner Spuerkeess. The four projects represent our emboldened vision for our work in FinTech and with Luxembourg's largest sector," explained Prof. Björn Ottersten, director of SnT.

"This collaboration is a key part of our digital innovation strategy and gives us the chance to collaborate and benefit from the expertise of SnT on the subject of DLT," added Christophe Medinger, deputy head of business unit digitalisation at Spuerkeess.

"Spuerkeess is investing in, and contributing to practical research, on a technology that is redefining the world of finance by studying and experimenting with practical use cases for our Bank and the Financial Centre," concluded Françoise Thoma, chief executive officer of Spuerkeess.

Sincerely,

Françoise Thoma  
CEO at Spuerkeess

Stéphane Pallage  
Rector of the University of Luxembourg

If you have any questions or need further information, please feel free to contact us.

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**ABOUT SPUERKEESS**

Since its foundation in 1856, Spuerkeess has been solely owned by the Luxembourg State. The statutory missions of the Bank consist in promoting savings, facilitating access to housing and supporting the development of the national economy.

Today, Spuerkeess is the leader in both the retail banking and domestic SME markets and is a universal and systemic bank, recognised well beyond the borders of the Grand Duchy of Luxembourg.

The international rating agencies have awarded Spuerkeess AA+ (Standard & Poor's) and Aa2 (Long term Deposit Rating, Moody's) ratings.

The magazine Global Finance ranks Spuerkeess among the safest banks in the world and has recognised it for many years with the "Safest Bank Award - Luxembourg".

In 2022, the magazines The Banker and Global Finance named Spuerkeess "Bank of the Year 2022 - Luxembourg" and "Sustainable Finance 2022 – Country Award" respectively.

For more information, visit [www.spuerkeess.lu](http://www.spuerkeess.lu)

**About the University of Luxembourg**

The University of Luxembourg is an international research university with a distinctly multilingual and interdisciplinary character. The University was founded in 2003 and counts nearly 7,000 students and more than 2,000 employees from around the world. The University's research focuses on the key areas of digital transformation, medicine and health, and sustainable and societal development. The University's faculties and interdisciplinary centres research is centred on Computer Science and ICT Security, Materials Science, European and International Law, Finance and Financial Innovation, Education, Contemporary and Digital History. The University of Luxembourg offers 17 Bachelor's, 46 Master's Degrees and custom-made training programmes for Ph.D. candidates in 4 doctoral schools. Times Higher Education ranks the University of Luxembourg #3 worldwide for its "international outlook," #25 in the Young University Ranking 2022 and among the top 300 universities worldwide.

**About SnT**

The Interdisciplinary Centre for Security, Reliability and Trust (SnT) at the University of Luxembourg conducts internationally competitive research in information and communication technology. In addition to long-term, high-risk research, SnT engages in demand-driven collaborative projects with industry and the public sector through its Partnership Programme. The resulting concepts present a genuine, long-lasting competitive advantage for companies in Luxembourg and beyond. [www.snt.uni.lu](http://www.snt.uni.lu)



**SPUERKEESS**

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