Contents

Contributors' biographies vii
Acknowledgements xiii

PART 1
Introduction 1

1 Introduction—mind the gaps 3
ALISON LUI AND NICHOLAS RYDER

PART 2
The FinTech ecosystem 11

2 Automation, virtualisation, and value 13
STEPHEN RAINEY

3 InsurTech's assurance – value research through an array of ABCs 27
RUILIN ZHU

4 Improving the digital financial services ecosystem through collaboration of regulators and FinTech companies 46
SONIA SOON

5 Designing social-purpose FinTech: a UK case study 64
SHARON COLLARD, PHIL GOSSET AND JAMIE EVANS

PART 3
Regulation of cryptoassets and blockchains 83

6 Should we trade market stability for more financial inclusion? The case of crypto-assets regulation in EU 85
ILIAS KAPSIS

7 Initial coin offerings: financial innovation or scam 105
HENRY HILLMAN

8 Cryptocurrency and crime 125
SHERENA HUANG

9 Technology and tax evasion in the world of finance: an indispensable helping hand or a façade for crime facilitation? 144
VIKSHA RAMGULAM AND SAM BOURTON

10 The Bank of England's approach to central bank digital currencies – considerations regarding a native digital pound and the regulatory aspects 169
MONICA LAURA VESSIO

PART 4
Artificial intelligence and the law 191

11 AI, big data, quantum computing, and financial exclusion: tempering enthusiasm and offering a human-centric approach to policy 193
CLARE CHAMBERS-JONES

12 Risk of discrimination in AI systems: evaluating the effectiveness of current legal safeguards in tackling algorithmic discrimination 211
JENNIFER GRAHAM

13 Unprecedented times: artificial intelligence and the implications for intellectual property 230
ANA CAROLINA BLANCO HACHÉ

14 Towards a responsible use of artificial intelligence (AI) and fintech in modern banking 262
LOLA OLOLADE DURODOLA

Index 279