

Fintech in 5G World

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With the emergence of 5G, there is an added tool in the mix of ongoing digital efforts set to transform industries across the globe. It is an accepted fact that smartphones are the most influential piece of technology of our generation. And within mobile world there is no doubt that 5G is going to be a game changer. The Fintech and banking industries will not escape this much anticipated technology leap. The ubiquitous smartphone coupled with 5G will allow low cost connectivity with high reliability and high security.

There has been a rise in “omni-channel” customers who use smartphones, tablets and PCs to interact with banks and other financial organisations. With changing demographics and the need for superior customer services, banking and other financial organisations can't ignore the technology they will need for the much-anticipated transformation.

5G's critical role in Fintech is not as much about speed as it is about ultra-low latency. Latency, described as the time it takes for a device to send a command to a remote server and get a reply, is set to reduce from 50ms on a 4G phone to about 1ms once 5G comes into

play. It will mean a banking and payment experience with zero waiting times. In the short-term, low latency will become significant as the use of third-party Application Programming Interfaces (API) within banking grows and third-party applications gain access to bank's databases for transactions.

A growing number of financial institutions are becoming mobile, many of which are working closely with Fintech providers to revamp their services to maintain existing and acquire new customers. With 5G in place, many banking operations such as payment services will obtain new forms extending to newer channels and they will be in real-time and more secure. The potentially enhanced security and speed offered by 5G will also transform the capital markets, significantly shorten settlement cycles and eliminate latencies with mobile trading capabilities in real-time.

The reliability, low latency and security enabled by 5G will make the smartphone and other connected devices the centre of all banking transactions. The falling 'pence per MB' is only making mobile data more attractive while improved security is making it an obvious choice over open Wi-Fi. With 5G as an enabler, the individual and organisational opportunities are endless. My bets are on 5G.



Oben Law adds experienced litigator to its team

Oben is delighted to announce a new appointment to the firm's legal practice: Greg Herold-Howes joins Oben Law as Associate. An experienced litigator, Greg has expertise in dealing with a wide variety of instructions, including commercial disputes, crime, insolvency, trusts, estate issues, construction law and family matters. He has gained extensive experience in criminal litigation and has assisted in a number of high-profile criminal cases before the Jersey Royal Court. Greg has a particular interest in planning matters, having been heavily involved in a long-running dispute where he represented the appellant in two successful third-party planning appeals.



Alexander English is Group Partner

Hatstone has strengthened its dispute resolution team in Jersey with the appointment of Advocate Alexander English to Group Partner. Alexander's addition brings the litigation department in Jersey up to two Group Partners and is a reflection of a particularly strong period of growth across Hatstone's global dispute resolution practice. Alexander is experienced in all areas of Jersey litigation but his principal areas of expertise are in family and civil court work. He is one of only a small number of Advocates to have experience of winning an appeal in the Court of Appeal against a judgment of the Royal Court. His wide-ranging civil practice includes trust disputes, breach of contract, negligence, employment law, personal injury, defamation, debt recovery, construction disputes, property disputes, and wills disputes.



New Director & Compliance Officer at MUFG

MUFG Investor Services Jersey has announced that Keith McSorley has been appointed to the Board of Directors for its Administration and Management Companies in Jersey, whilst Luciano Brambilla has been appointed as the Compliance Manager for Jersey. Keith joined the Company in 2017 as a Director within the Infrastructure team. Prior to this, Keith held senior positions at UBS in the Channel Islands having started his career with Barclays International Funds. Luciano Brambilla has joined the company as Compliance Manager responsible for the MUFG Alternative Fund Services (Jersey) Limited and the management company MUFG Jersey Management Company Limited and is responsible for MUFG Group Compliance initiatives in Jersey.

New lead family law specialist for Carey Olsen

Carey Olsen has confirmed senior associate Lauren Glynn as its lead family law specialist in Jersey. Lauren takes over from Samantha McFadzean who recently became the Family Division Registrar of the Royal Court in Jersey. Lauren joined Carey Olsen in 2013 before departing in 2017 to practise at a small specialist litigation firm. She returned in September in preparation to take over as the firm's family law specialist.

Lauren has significant experience advising on a range of relationship generated issues, including pre and post nuptial agreements; divorce and civil partnership dissolution and cohabitants' disputes; complex contested financial disputes arising out of relationship breakdowns; and contested proceedings relating to children, including applications for contact, residence, leave to remove, prohibited steps orders and abduction.