INSIGHTS 2040 ANNUAL MEETINGS | 16-17 Nov 2026 Singapore

THEMATIC PRIMER



Sovereignty & resilience in a rewired financial system

SOVEREIGNTY & RESILIENCE IN A REWIRED FINANCIAL SYSTEM

16–17 November 2026 | Sands Expo & Convention Centre, Singapore | Four roundtables

WHY THIS MATTERS NOW

Financial infrastructure is consolidating onto a small number of shared providers, rails and models, just as the threats facing it grow harder to contain firm by firm. A handful of custody, cloud and payment providers now sit underneath much of the system, and the next generation of threats, from quantum computing to frontier AI, moves faster than firms can patch for it.

The concentration is stark: just two firms issue over 80% of stablecoins in circulation, and critical software vulnerabilities are now being reported at roughly twice the rate they were before 2026. Scams already cost 23% of adults worldwide money in the past year, and once an instant payment is sent, it is hard to reverse.

THREE THEMES ACROSS THE SESSIONS

Four roundtables take up these questions. Three themes recur across them. The schedule overleaf shows where each one is discussed.

1 When shared infrastructure fails together

More institutions rely on the same few providers for custody, reserves and connectivity. That brings efficiency, but lets one provider's failure spread across many institutions at once. Regulators are starting to ask how responsibility should travel across that chain, not just sit with each firm.

> **Question:** *When a shared custody, reserve or connectivity provider fails, who leads the response, and who should pay for the redundancy that limits the damage?*

2 Preparing for risks that haven't fully arrived

Quantum computing will eventually break the cryptography most financial infrastructure relies on, and frontier AI models are already testing the limits of their own safeguards. Both threats move faster than the migration and patching cycles built to contain them.

> **Question:** *Who owns readiness for risks that have not fully arrived: the institution, its technology providers or the supervisor?*

3 Trust, data and accountability across borders

As digital payments and identity systems link across borders, the data behind them needs to move without compromising privacy, and the money behind a scam needs a way to be traced and reclaimed. Both depend on shared infrastructure that does not yet fully exist.

> **Question:** *As DPIs link across borders, who bears the loss from a scam, and how can a complaint follow the money?*

IN NUMBERS

OVER 80%

Share of stablecoins in circulation issued by just two firms.

Source: ECB, November 2025

~20 A DAY

Critical software vulnerabilities reported after April 2026, up from about 10 a day in 2022–25.

Source: BIS, July 2026

23%

Share of adults worldwide who lost money to a scam in the past year. 57% were targeted by one.

Source: Global Anti-Scam Alliance, October 2025

88%

For comparison: share of money lost to UK bank-transfer scams reimbursed in the 18 months after reimbursement became mandatory.

Source: Payment Systems Regulator, July 2026

2030–32

Window in which the G7 Cyber Expert Group suggests migrating the most critical financial systems to quantum-safe cryptography. Around 2035 for the rest.

Source: G7 Cyber Expert Group, January 2026

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SESSIONS ON THIS THEME

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TUESDAY 17 NOVEMBER

TIME	SESSION	THEMES	ROOM
9.00–10.30am	**Designing for Resilience in Digital Money Infrastructure** What resilient design requires as custody, reserve and connectivity providers consolidate.	1	Room 1
11.00am–12.30pm	**Trusted Data Collaboration for Safe and Resilient Financial Systems** What it would take to scale privacy-preserving data sharing beyond pilots.	3	Room 1
1.00–2.30pm	**Timebomb or Damp Squib? Building Trust by Addressing Errors, Frauds and Scams in DPI** Closing the trust gap in digital public infrastructure: errors, fraud, scams and liability.	3	Room 1
3.30–5.00pm	**Strengthening Financial System Resilience Against Emerging Risks, From Quantum to Frontier Models** Gaps in how the industry prepares for frontier AI and quantum risks.	1 2	Room 2

Themes: 1 When shared infrastructure fails together 2 Preparing for risks that haven't fully arrived 3 Trust, data and accountability across borders

All sessions take place in the Roundtable Rooms at Sands Expo & Convention Centre, Level 5, Singapore. Times are Singapore time.

Sources. ECB, Financial Stability Review, November 2025. BIS Bulletin No 129, July 2026. Global Anti-Scam Alliance, Global State of Scams 2025. Payment Systems Regulator, July 2026. G7 Cyber Expert Group, post-quantum roadmap, January 2026.

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