

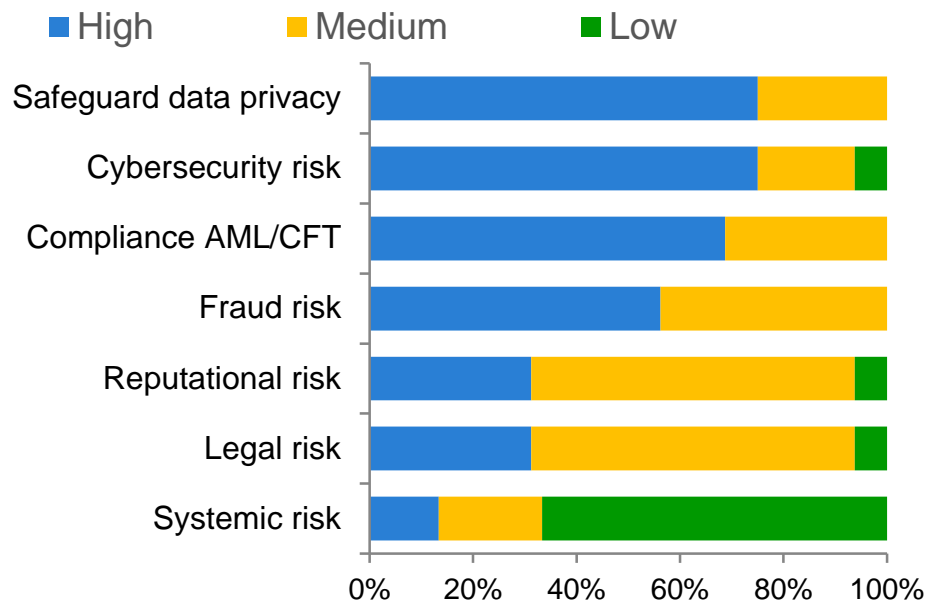


Regulation of payment innovations (and fintech)

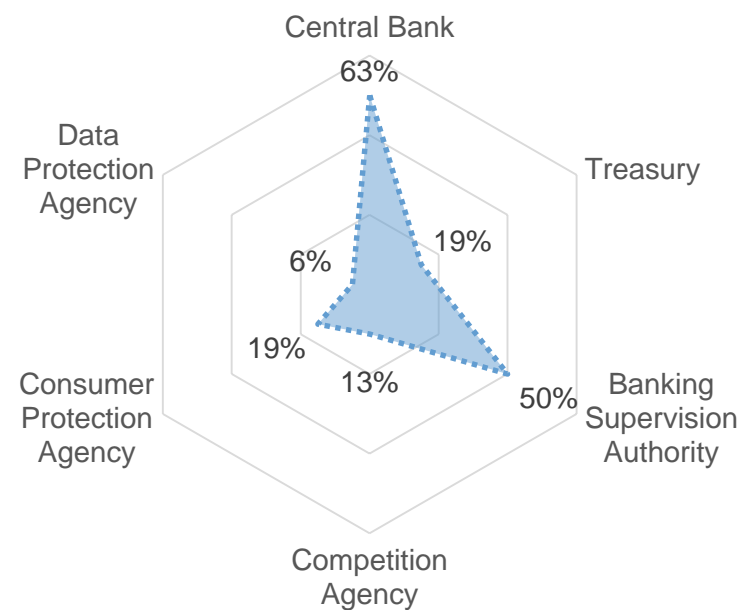
Regional Payments Week 2019
Willemstad, 21 November 2019

The landscape

Fintech related risks

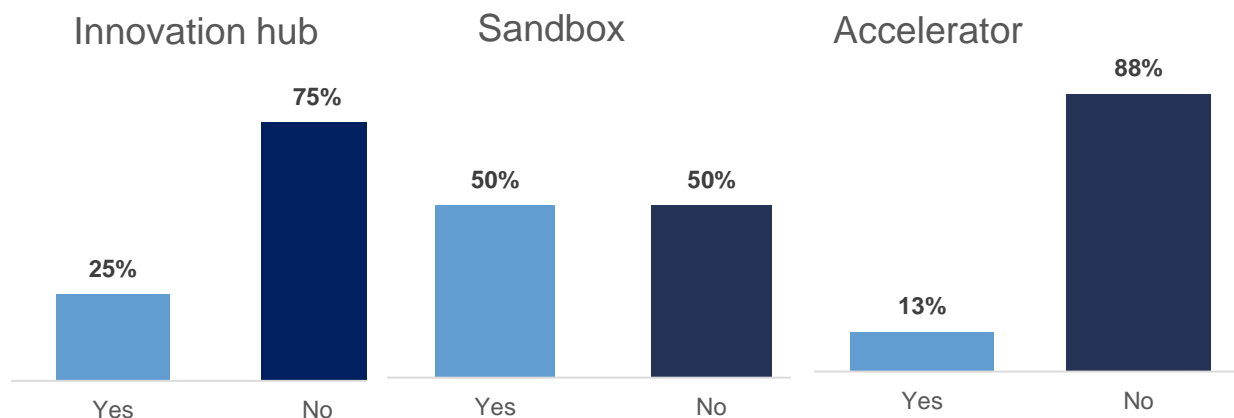
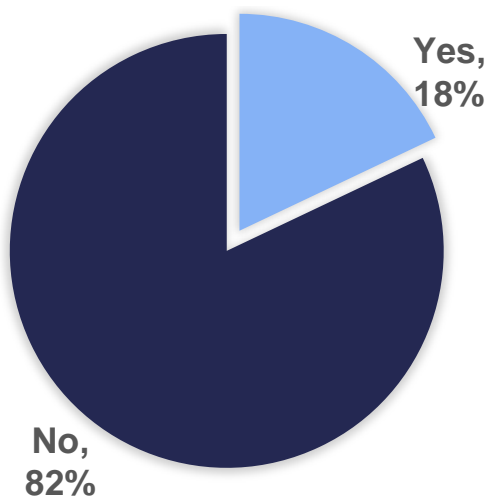


Leading authority



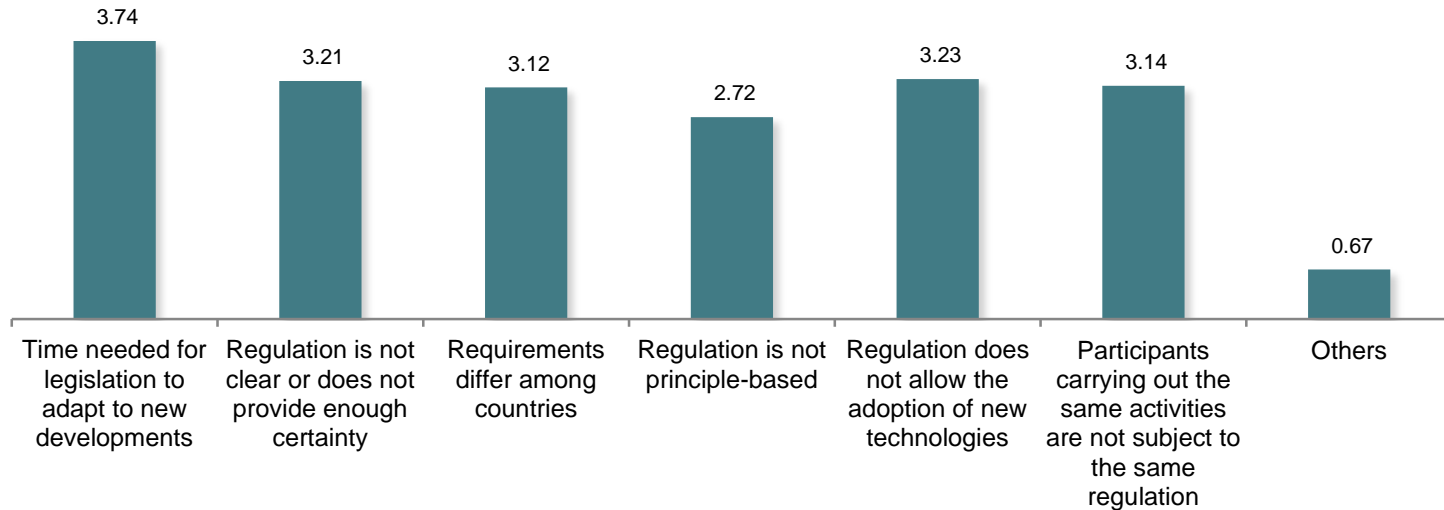
Existing legal framework

- Is the existing legal framework able to embrace payment innovations (and fintech)?



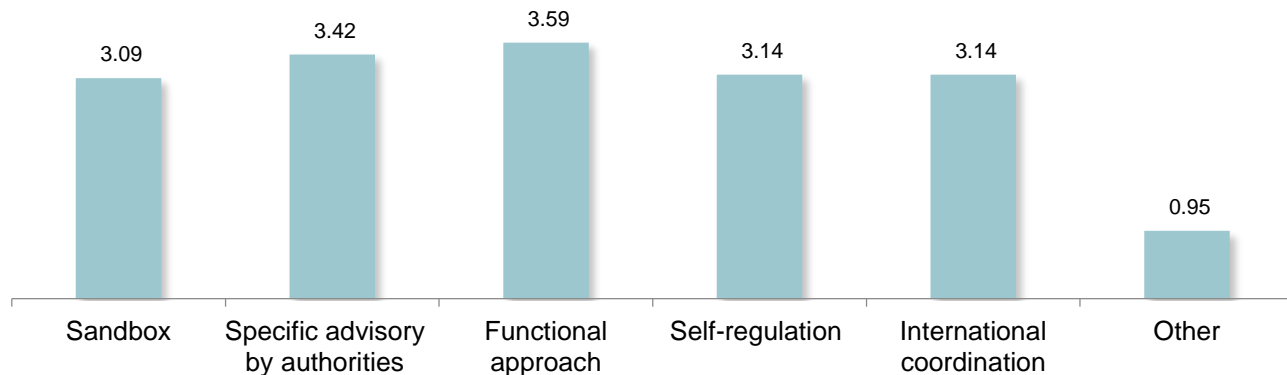
The industry perspective

Regulatory barriers



Best regulatory approach to enable fintech

Level of usefulness of regulatory approach to enable fintech and innovation (max. 5.0)



Fintech Forum key messages

- Traditional regulatory arrangements could: limit adoption of new technologies, take longer to adapt, create an unlevelled playing field, or even yield intergovernmental uneven response.
- Central banks may find useful considering a number of basic principles when drafting or reviewing regulation to fit the new landscape.
 - Functional approach, proportionality, technological neutrality and flexibility, level playing field and competition, cybersecurity and data protection, coordination among regulators, and international cooperation.
 - Further explore additional mechanisms (innovation hubs, accelerators, sandbox).