

AMI-SeCo meeting
Agenda point 3.2

Fintech-TF reporting

Frankfurt am Main, 20 November
2018

1. Fintech-TF report

2. Ongoing and planned future activities



The content of the could be divided in two parts:

- I. presentation of topics relevant across different use case i.e. regulatory background and governance;

- II. description of 4 use cases related to: (i) transparency of holdings; (ii) sharing of Corporate Actions information; (iii) electronic voting; (iv) information relevant for withholding tax procedures;

Key assumptions adopted by TF:

- **Scope:** defined (i) taking into account activities included in the HSG to assess whether the use of innovative technologies may promote further harmonisation and integration; (ii) focusing on post-trade processes which technologically less-supported or fragmented and/or challenged by regulatory requirements;
- **Purpose:** provide a proxy of the feasibility and practical interest for the implementation of possible use cases for technological innovation with reference the selected processes in the area of post-trading . However the analysis is not meant to recommend the use of specific technologies (DLT in particular);
- **Outcomes:** the analysis helped to identify (i) common operational model description that could be leveraged by different actors to implement systemic wide solutions where needed or to develop their own applications (ii) cross challenges relevant for the implementation of each use case some of which deserve to be investigated further (e.g. governance of DLTs and interoperability of different solutions);

- The AMI-SeCo is invited to decide on whether to endorse the Fintech-TF report;
- The report to be edited, typeset and published on the ECB website as a report of the AMI-SeCo (subject to the point above);
- The Fintech-TF plans to continue the analysis of the cross challenges (e.g. governance and interoperability) and of potential use cases (e.g. in the collateral management area) to be possibly integrated in a second release of the report in 2019;

1. Fintech-TF report

2. Ongoing and planned future activities

- Mapping of Fintech solutions on post-trading: the Fintech-TF is exploring a possibility to gather and maintain a database on available Fintech solutions on post-trading;
- Monitoring of European Commission initiatives on Fintech Action Plan: the TF elaborated on the regulatory obstacles and gaps to implementation of new technology solutions to be shared with the Regulatory Obstacles to Financial Innovation Expert Group;
- Further work on other use cases and follow-up on issues identified in the first report;