FinTech regulatory roadmap

Global
EU
National

2021

By 2021
- **EU** to issue interpretative comm. on crypto-assets
- **EC** to integrate low or zero emission DLT and IoT in sustainable finance taxonomy
- **EC** to present strategy on supervisory data
- **EC** to propose new regulatory framework for AI
- **ESAs** and **ECB** to explore development of regulatory and supervisory guidance on AI applications in finance

Q1 2021
- **EC** to publish 2030 digital targets
- **EC** proposal for a European e-ID

Mid-2021
- **EC** and EFIF framework for launching x-border testing
- **ECB** to decide whether to launch digital euro project
- **EU** to establish digital finance platform

Q3 2021
- **EBA** to develop guidelines on digital ID & verification
- **EC** to propose Data Act

By 2021
- **PBoC** to institute sound fundamental framework for FinTech development

Q1 2021
- **OSC** sandbox planned

Post-Mar 2021
- **FCA** assessment of CP accessing and using data in wholesale financial markets

H1 2021
- **Swiss Green Fintech Network** to publish action plan Spring 2021
- **UK** Law Commission CP on analysis of English Law accommodation of smart contracts and digital assets
- **UK FCA** regulatory sandbox cohort 7 launch expected
- **HKMA** to host RegTech Hackcelerator Challenge
- **Korean FSC** to Introduce FinTech digital sandbox

H2 2021
- **Swiss 'DLT** Bill' 19.074 remaining provisions to enter force August 2021.
- **BoE** to publish discovery results from Data collection transformation programme

By 2021
- **ISO/TC 307** to produce International Standards on blockchain and DLT and support innovation, governance and development

Q2 2021
- **IOSCO** to publish final report on the Use of Artificial Intelligence and Machine Learning by Market Intermediaries and Asset Managers

By Dec-2021
- **FSB** completion of international standard-setting work for Global Stablecoin arrangements
- **FSB**, with SSBs*, to establish or adjust cooperation among authorities for Global Stablecoin arrangements

2022

Q2 2022
- **EC** to provide a 'cloud rulebook' - a coherent framework around applicable rules for cloud services

Q4 2022
- **EC** to launch European cloud services marketplace

Q2 2022
- **BoE** to release data collection solution design to industry

By Jul-2022
- **FSB**, with SSBs, to establish or adjust regulatory, supervisory and oversight frameworks consistent with FSB recommendations, int. standards and guidelines for Global Stablecoin arrangements

By end-2022
- SWIFT to support ISO 20022 messaging standard for payment instructions and reporting messages between FIs. MT to be decommissioned Nov 2025

2023

By Jul-2023
FSB, with SSBs*, review implementation and assessment of need to refine or adapt international standards on Global Stablecoin arrangements

2024 +

By 2024
- **EU** to have framework
  - for crypto-assets
  - enabling the uptake of DLT and crypto-assets in the financial sector
  - enabling use of interoperable digital identity solutions
- **EU** to enable use of innovative technologies eg RegTech/SupTech and promote data sharing between supervisory authorities
- **EU** to disclose publicly released info under EU financial services legislation in standardised and machine-readable formats
- **EC** and **ESAs** to ensure clarity on supervisory expectations and how legislative framework on financial services apply to AI applications

Notes
*SSB: standard-setting bodies

See also: **European Commission** Digital Finance Package