

17 June 2020

## European Commission Consultation on a new Digital Finance Strategy for Europe / FinTech Action Plan

Technological innovation is driving disruption to every sector of business, with no exception to the financial services industry, giving rise to new developments and opportunities for financial institutions.

The MFSA would like to remind the industry that the European Commission's ('EC') [Consultation on a New Digital Finance Strategy for Europe / FinTech Action Plan](#) ('Consultation'), which has been ongoing since 26 April 2020, will close on the 26 June 2020. In this respect, though this Consultation the EC seeks to obtain feedback from a wide range of stakeholders interested in contributing their responses to inform forthcoming work on the new European digital finance strategy / FinTech action plan, which is to be proposed in Q3 2020.

The Consultation considers all the recent market and technological developments that are likely to impact the financial sector. This new strategy will build on the work carried out during the previous mandate, in particular the [EC FinTech Action Plan](#), and will set out a number of areas that public policy should focus on in the coming five years.

The consultation is open to the public until 26 June 2020. Industry participants and interested parties are invited to send their responses through the dedicated [online questionnaire](#) by not later than the said date. For more information on this Consultation, please visit the European Commission [webpage](#).

Any queries in relation to the above and the MFSA's FinTech initiatives may be directed to [FinTech@mfsa.mt](mailto:FinTech@mfsa.mt) whilst updates and developments may be found on the MFSA website at [mfsa.mt/fintech/](http://mfsa.mt/fintech/).