MFSA MALTA FINANCIAL SERVICES AUTHORITY

Media Release

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MFSA brings together international experts to examine the future of financial services at FinTech2030

Conference explored regulatory and technological developments shaping financial services, from MiCA and tokenisation to AI, cybersecurity and quantum readiness

The Malta Financial Services Authority (MFSA) hosted FinTech2030: Shaping the Next Era of Financial Services, bringing together regulators, policymakers, industry experts, academics and technology specialists from Malta and international jurisdictions to examine the regulatory and technological developments shaping the future of financial services.

Opening the conference, MFSA Chief Executive Officer Kenneth Farrugia highlighted the importance of continued dialogue between regulators and market participants as technology continues to transform financial services.

“The pace of technological change is reshaping financial services and creating both opportunities and new risks. As a regulator, we need to remain responsive to these developments while ensuring that innovation takes place within a framework that supports resilience, market integrity and confidence. FinTech2030 provides an important platform for regulators, policymakers and industry to exchange experience and consider how we can collectively prepare for what comes next.”

MiCA, crypto-assets and the evolving regulatory landscape

The conference opened with a strategic overview of the current regulatory landscape by Christopher P. Buttigieg, Chief Officer Supervision at the MFSA, followed by international perspectives on the implementation and evolution of the Markets in Crypto-Assets Regulation (MiCA).

Peter Kerstens, Advisor on Technological Innovation and Cybersecurity at the European Commission’s DG FISMA, provided a European Commission perspective on the next phase of MiCA. Carlo Comporti, Commissioner at CONSOB, shared supervisory experience on convergence, while Giles Swan examined the lessons emerging from two years of MiCA and what may come next.

The programme also addressed stablecoins, crypto-derivatives and supervisory approaches across jurisdictions. A panel moderated by Christine Cachia, Head of Communications at the MFSA, brought together perspectives from Malta, Luxembourg, Italy and Estonia, with Christopher P. Buttigieg, Karen O’Sullivan, Carlo Comporti and Tõnis Reinik discussing experiences and insights from across Europe.

The international dimension was further explored through perspectives from Bermuda and the United States, including Christos Efthymiopoulos of the Bermuda Monetary Authority and Andrew Cuomo, former Governor of New York and current OKX Board Member, who participated in a fireside discussion on the development of regulatory approaches to crypto-assets.

Payments, tokenisation and the next generation of financial market infrastructure

The conference then turned to developments in payments and tokenisation. Christopher Aquilina, Head of FinTech Supervision at the MFSA, provided a local perspective on Malta's readiness for the implementation of PSD3 and the Payment Services Regulation.

Tokenisation was examined from a number of perspectives, including international developments, the tokenisation of securities and the tokenisation of fund units. Sulolit Raj Mukherjee, Founder and CEO of Bodin Advisory, Pedro Gurrola-Pérez, Head of Research at the World Federation of Exchanges, and Ian Meli, Head of Investment Services Supervision at the MFSA, addressed the opportunities and challenges associated with the continued development of tokenised financial markets.A dedicated panel, moderated by James Farrugia, Partner at Ganado Advocates, brought together perspectives from asset management, digital assets, legal and professional services, with Luca Celati, Daniele Bernardi, Samuel Azzopardi, Cherise Abela Grech and Fabio Axisa examining the practical and regulatory considerations arising from tokenisation.

AI, cybersecurity and quantum readiness

The programme also examined how emerging technologies are changing the risk landscape for financial institutions and regulators.

Alan Decelis, Head of Supervisory ICT Risk and Cybersecurity at the MFSA, addressed emerging risks and regulatory responses before a panel on the frontier AI era considered the implications of artificial intelligence for financial services. Moderated by Matthew Ben Hamed of the MFSA, the discussion brought together Neil Micallef of the MDIA, Alberto Partida of the European Central Bank and Prashasth Baliga.

The conference subsequently turned to quantum readiness and the implications of the post-quantum era for the resilience of the financial system. Moderated by Noel Farrugia, Chief Technical Officer and Co-Founder of Merqury Cybersecurity, the panel featured Alessandro Curioni of IBM, Moona Ederveen-Schneider of Resilia Connect and Jag Foo of Safeheron.

Addressing financial crime risks in digital assets

The final substantive session focused on money laundering risks associated with crypto-assets, bringing together perspectives from financial intelligence, supervision and industry.

Jason Sandoval of Asset Reality opened the session, followed by a panel moderated by Jonathan Phyall of the FIAU. Ruth Aisthorpe Gauci, Matthew Scicluna, Jason Sandoval and Sofia Maria Cucciniello discussed the evolving financial crime risks associated with digital assets and the importance of effective AML/CFT frameworks, information sharing and cooperation across the financial ecosystem.

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Closing the conference, Kenneth Farrugia emphasised the importance of sustained collaboration and knowledge-sharing between regulators, policymakers and market participants as technological and regulatory developments continue to reshape financial services.

FinTech2030 highlighted the increasingly interconnected nature of financial innovation, regulation, technology and financial crime risks. The discussions underscored the need for regulators and market participants to remain responsive to change while maintaining the resilience, market integrity, financial stability and consumer confidence that underpin a sustainable financial system.

The conference also marked the announcement of Malta Finance Week, the MFSA's flagship financial services event. Further details on the 2027 edition will be announced separately.

About MFSA

The Malta Financial Services Authority (MFSA) is the single regulator of financial services in Malta, covering banks, insurance companies, investment services, trusts and pensions. In 2018, the MFSA became the first European regulator to develop a framework to regulate virtual financial assets. The MFSA's mission, as enshrined in its Strategic Statement, is to enhance its position as an independent, proactive and trustworthy supervisory authority with the main purpose of safeguarding the integrity of markets and maintaining stability within the financial sector, for the benefit and protection of consumers. The MFSA licenses over 2,000 entities to operate in the financial services sector.