BLOCKCHAIN IN THE FINANCIAL INDUSTRY – FUTURE PERSPECTIVES IN EU AND BALTICS

In partnership with Latvijas Banka, Estonian Banking Association, Swedbank, Blockchain Development Association of Latvia and Latvian Blockchain Association
OPENING REMARKS
12:15 – 12:20

SANDA LIEPIŅA
CEO, Finance Latvia Association
The Finance Latvia Association’s vision

Latvia’s financial sector to become a model for Europe in terms of cooperation and innovation

- 28 countries
- 500 million inhabitants
- 14.8 trillion Euro GDP

Transparency  Partnership  Accountability
VISION:
The industry adheres to the highest international standards and provides competitive, modern and European facing financial services to support the growth of the economy.

VISION:
Latvian financial industry is agile and using technology to enable access for European customers.

VISION:
Achieving the highest anti-money laundering and combating the financing of terrorism (AML/CFT) compliance standards among member banks within the next 2 to 3 years.
On June 5, 2017 nine Latvian associations submitted joint proposals to the European Commission regarding the future of the EU financial market in response to EC FinTech Consultation.
Vision: Latvia at the forefront of Open Digital Finance in the EU by end of 2022.

Purpose: Increase the competitiveness of Latvian economy by developing digital financial services.
Priorities in 2018

- Increase awareness about opportunities of open banking, provide PSD2 implementation support.
- Improve information exchange between financial service providers and government institutions.
- Drive policy discussion on technology driven financial solutions with Latvian and European Commission authorities.
- Develop cooperation platform amongst all participants of Open Digital Finance, esp. structured and regular interaction with the Fintech community.
- Improve data exchange with state institutions, including defining structure of metadata necessary for banking industry and easing access to centralized information/registers.
- Develop solutions for common digital identification and remote onboarding, including industry wide KYC Utility.

Finance Latvia Association is committed to deepen the meaningful discussion of EU FinTech Action Plan in the Baltics started back in 2017 with the input provided on EC consultation.
THANK YOU!

BLOCKCHAIN IN THE FINANCIAL INDUSTRY – FUTURE PERSPECTIVES IN EU AND BALTICS

In partnership with Latvijas Banka, Estonian Banking Association, Swedbank, Blockchain Development Association of Latvia and Latvian Blockchain Association