

# **FinTech Working Group meeting with DG FISMA**

**25 June 2020**

On Thursday 25 June, the second meeting of the Working Group was held. Mr Jan Ceysens, Head of the “Digital Finance” Unit in the FISMA, and Deputy Head Mr Levin Mattias shared their views on important aspects of developments in the FinTech sector as well as effects of the COVID-19 crisis.

Members and guests discussed the state of play regarding the Commission's FinTech Action Plan, potential future legislative initiatives including taxonomy of FinTech, and preliminary outcomes of the respective public consultations particularly in area of the crypto-assets.

In addition, in the light of the COVID-19 crisis, members of the group and experts analysed the potential contributions of the FinTech sector to social distancing and the economic recovery. Finally, the debate also touched on risks and challenges in relation to the Know-Your-Customer principle (KYC), anti-money-laundry (AML) and consumer protection issues in the area of FinTech.