The Future of Data-Driven Finance

Prof. Dr. Rolf H. Weber

NCCU, Taipei
28th October 2019
Overview

- Evolution of EU Finance
- Data-driven Finance
- Data Privacy
- Open Banking
- Digital Identity
- Evolving Approaches and Outlook
## Evolution of EU Finance

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<th>European Monetary Union and Financial Services Action Plan (1999)</th>
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<td>Recent Developments (2015-2018)</td>
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<td>MiFID II / MiFIR</td>
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<td>GDPR (Data Privacy)</td>
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<td>PSD II (Open Banking)</td>
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<td>eIDAS Regulation (Digital Identity)</td>
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Financial Markets’ Regulatory Framework

- Data Increase and Regulatory Burden
- Reporting Obligations and Proper Conduct
- Improved Investors’ Protection
- Intensified Supervision
Digital Finance

### FinTech

- Sandbox or License Regime?
- Staggered Obligations and Supervision

### RegTech

- Notion and Characteristics
- Scope
- Regulatory Challenges
Data Privacy: General Principles

- Self-determination as Fundamental Right
- Principles of Data Collection and Data Processing
- “Ownership” Problem
- Consent Issue
- Data Portability
Data Privacy in Financial Markets

Data Management and Compliance

Specific Secrecy Provisions

Cross-border Data Flow

Challenges of E-banking
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<td>Open Access as Competition-friendly Measure</td>
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Digital Identity

Key for Digital Financial Infrastructure

Objectives: Financial Stability and Market Integrity

Open Standards: Access Digital ID / eKYC

Enabling and Scaling Use: Digital Payments

Range of Services
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Evolving Approaches to Data-driven Finance

Comparison between EU and US/China/India

From FinTech to TechFin: Theses for a New Environment

Need for New Regulatory Approaches

Road to RegTech

Data Regulation as Financial Regulation
Outlook: EU Lessons

EU Financial Ecosystem: Composed of “Uncoordinated” Projects?

New Structure of Data-driven Finance (Intertwined Technology, Data and Finance)

From Financial and Data Regulation to Antitrust and Social Regulation