

## Press release

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| <b>Date</b>  | 20 April 2018 |
| <b>Place</b> | Vaduz         |

### Strengthening of the Regulatory Laboratory

**Because of the increased demands, the FMA is strengthening its Regulatory Laboratory by creating a Regulatory Laboratory/Financial Innovation group within the Executive Office.**

The FMA has decided to create a Regulatory Laboratory/Financial Innovation group within the Executive Office as of 1 June 2018. The aim is to further strengthen the Regulatory Laboratory. At the interface between the market and regulation, the Regulatory Laboratory/Financial Innovation group is the contact point for financial innovation and digitalisation in the financial industry. The tasks of the newly created group include handling FinTech enquiries, coordinating work within the divisions, and further developing expertise within the FMA. Dorothea Rohlfing, who previously worked in the Banking Division and played a key role in the Regulatory Laboratory, will take over as head of the group.

By strengthening the Regulatory Laboratory, the FMA is responding to the growing number of enquiries and high level of complexity. In 2016, the Regulatory Laboratory processed a total of about 30 enquiries. In 2017, the number had risen to 101. By mid-April of this year, the number of processed enquiries has already reached about 50. Strengthening the Regulatory Laboratory is in line with the strategy articulated by the Government and the FMA to promote innovations in the FinTech sector.

In accordance with its legislative mandate, the Financial Market Authority (FMA) Liechtenstein ensures the stability of the Liechtenstein financial market, the protection of clients, the prevention of abuses, and the implementation of and compliance with recognized international standards.

As an integrated and independent supervisory authority, the FMA supervises the financial market participants in the Liechtenstein financial centre. The FMA ensures the implementation of international standards and participates in the preparation of financial market laws on behalf of the Government. The FMA is represented in all relevant supervisory organizations at the European and global level.

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