

### **The ACPR creates a FinTech Innovation Unit on the 1st of June 2016**

The French Prudential Supervision and Resolution Authority (ACPR) creates, on the 1<sup>st</sup> of June 2016, a FinTech Innovation Unit, directly attached to its Secretary General.

In a context related to the development of Fintech and technological innovations in the financial sector, the ACPR establishes a Unit which will be the point of entry of financial startups at the ACPR for their licensing process. The Unit will diffuse specific information to the Fintech. It will also analyze the impact of technological innovations on the banking and insurance activities as well as on the payment services.

The Unit, on behalf of the ACPR, will organize the common process, alongside with the French Securities & Markets Authority (AMF), in order to coordinate the actions of both authorities, regarding the regulation of innovative projects dealing with investment services. The ACPR and the AMF will launch a forum, called Forum Fintech, which will lead a dialogue with Fintech professionals regarding regulation and supervision.

The new Unit will evaluate the opportunities as well as the risks, preexisting or new ones, related to innovations in the financial industry. It will give recommendations so as to where adjustments need to be made in the current regulation and in supervision practices.

The responsibility of the Unit has been assigned to Nathalie Beaudemoulin, 44 years old, Sciences-Po Paris graduate, who is, at present, deputy director of the Licenses, Authorizations and Regulation Department of the ACPR. She chairs the working group of the European Banking Authority, concerning financial innovation and participates in the works of the Basel Committee of Banking Supervision and the Council of financial stability regarding similar issues.



[Watch video presentation of ACPR FinTech Innovation Unit](#) (in French)