



Press Release

Paris, 12 July 2019

Cooperation Agreement between the Financial Supervision Commission of Taiwan and the Autorité de Contrôle Prudentiel et de Résolution

The Autorité de Contrôle Prudentiel et de Résolution (ACPR) received on 9 July 2019 the Financial Supervisory Commission (FSC) of Taiwan for the signing of a cooperation agreement (MoU) concerning their Innovation departments.

The agreement was signed between Mr Wellington L. Koo, Financial Supervision Commission Chairman, and Mr. Denis Beau, First Deputy Governor of the Banque de France, to enhance collaboration in supporting innovation within their respective markets. During a first Fintech summit on 28th May 2019, two agreements had already been signed between the Taiwan Financial Services Roundtable and the French Bureau of Taiwan, as well as between aforementioned actor and Paris&Co.

The aim of this third agreement is to provide a framework for cooperation and transmission of referrals between the Innovation Departments of the Taiwanese and French authorities, respectively the Financial Technology Development and Innovation Center and the Fintech - Innovation Unit. It will enable both authorities to exchange requests from innovative financial firms, to support cross-border start-ups and to deepen their understanding of respective supervisory systems. In addition, the MoU sets up a framework for sharing information on new market developments and on financial innovation regulation between the two authorities. This will support innovation on both French and Taiwanese markets and internationally.

About the Autorité de Contrôle Prudentiel et de Résolution (ACPR)

The Autorité de Contrôle Prudentiel et de Résolution (ACPR) is an integrated supervisory authority operationally attached to the Banque de France. In charge of conducting supervision for the banking and insurance sectors, the ACPR supervises the application of prudential regulations in the financial sector to:

- ensure the continuity of banking and insurance activities;
- prevent money laundering and terrorist financing;
- protect customers;
- and maintain financial stability.

Press Contact

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