

## Template for comments

### Public consultation on a guide to assessments of fintech credit institution license applications

#### Institution/Company

European FinTech Alliance (Member Company: FinTech Group AG, Frankfurt am Main)

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#### General comments

**Deadline:** 2 November 2017

ID	Chapter	Paragraph	Page	Type of comment	Detailed comment	Concise statement as to why your comment should be taken on board
1	Foreword	n/a	2	Amendment	While the described scope of the paper (transparency) is very positive, other aims such as IT-security, data protection (Chapter 4 and Box 6 already mention this), as well as fostering innovation and growth should be mentioned. What is more, simply enhancing transparency without laying the foundations of lasting and continuous dialogue between tech champions and supervisory authorities bears the risk that the SSM and the NCAs may fall behind the speed of technological developments.	Key
2	Foreword		2	Amendment	Also, there increasingly are overlapping business models where tech companies enter into financial transactions or use the blockchain and DLT technologies to engage in digital currency transactions. The boundaries between markets should be clarified in a more concrete fashion.	Key
3	1 - Intro	2	3	Clarification	It is very positive that the text includes both new fintech players as well as existing, technology-enabled banks	Key
4	2 - Management body	all	6	Clarification	It can be inferred from the text that fintechs are treated just like banks in all respects. This ought to be spelled out and thereby clarified, or changed, should the SSM and the NCAs now seek an approach that is differing from the traditional supervisory approach.	Key
5	3 - Shareholders	all	7	Clarification	It can be inferred from the text that fintechs are treated just like banks in all respects. This ought to be spelled out and thereby clarified, or changed, should the SSM and the NCAs now seek an approach that is differing from the traditional supervisory approach.	Key
6	4 - Structure	all	7	Clarification	IT security and data protection take up the largest part in the guide. As mentioned in comment 1, they should be included in the foreword.	Key
7	4 - Structure	all	9	Clarification	It can be inferred from the text that fintechs are treated just like banks in all respects. This ought to be spelled out and thereby clarified, or changed, should the SSM and the NCAs now seek an approach that is differing.	Key
8	5 - Programme	all	13	Clarification	It can be inferred from the text that fintechs are treated just like banks in all respects. This ought to be spelled out and thereby clarified, or changed, should the SSM and the NCAs now seek an approach that is differing.	Key
9	6 - Capital	all	16	Clarification	It can be inferred from the text that fintechs are treated just like banks in all respects. This ought to be spelled out and thereby clarified, or changed, should the SSM and the NCAs now seek an approach that is differing.	Key