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Insights: Publications

The Future of RegTech for Regulators: Adopting a Holistic Approach to a Digital Era Regulator

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In much the same way technological developments are fundamentally changing the nature of industries from transport, to telecommunications and travel, we are beginning to see a shift in the composition of financial markets, services and institutions. At the crest of this wave sits the growth of financial technology, popularly known as “FinTech.” FinTech in the United States and other western markets has focused on a number of core areas from digitizing payments and expanding access to alternative finance, to the provision of automated financial advice. This trend has been characterized as a “disruption” to traditional retail financial services, however, as this wave has sought to “unbundle” services from universal banking, it has also led to new challenges and opportunities for regulators globally.