Recent rapid developments in digital technology, often known as “digital disruption”, have enormous potential to reconfigure and radically improve the efficiency of global markets. Digital disruption in the financial technology (FinTech) sector has appeared through many innovative and breakthrough structures, most of them in capital markets, such as blockchain, robo-financial advice, crowdfunding, market place lending, digital currencies, etc. Such innovative structures are putting pressure on traditional finance and banking, and can pose challenges in terms of both legacy systems and level playing field issues.

Digitization of the global economy and financial innovation raise many concerns related to investor protection, the compatibility of existing market infrastructures and legal frameworks, and cybersecurity. Although it is still unclear how these disruptive technologies will evolve, they already have far-reaching implications for markets and how they are regulated. Regulators will need to consider their existing regulatory toolkits as to whether they continue to be fit for purpose. They will need responses that are flexible and creative and provide incentives for technological innovation that drives growth, without undermining investor and financial consumer trust and confidence in capital markets while at the same time being alert to the new risks that may be posed by technological innovation.

Given that much of the innovation in financial services comes from start-ups and from outside the regulated sector, “innovation hubs” can serve as vehicles for regulators to engage with the FinTech business community and provide assistance to innovative FinTech start-ups. These hubs can also help start-ups navigate through the regulatory system. At the same time they can provide regulators with important information about developments on the horizon and how they might fit into the current regulatory framework. The workshop will discuss the recent developments and regulatory challenges surrounding digital disruption. It will analyze how innovation hubs can serve as a useful tool to nurture FinTech business, while providing feedback on how regulatory and policy frameworks can best accommodate the new digital disruption phenomenon.

**Moderator:**

*Peter Salmon* – Senior Director of Operations and Technology, ICI Global

**Speakers:**

2- *Nehal Vora* – Chief Regulatory Officer, Bombay Stock Exchange
3- *Rosemary Wang* – Deputy Director, Securities and Futures Bureau, FSC, Chinese Taipei
4- *Anna Wallace* – Head of UK Innovation Hub (remotely)