



## IBERO-AMERICAN SECURITIES MARKET SUPERVISORS, INCLUDING CNMV, ENTER INTO AN AGREEMENT TO PROMOTE FINTECH PROJECTS

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- The agreement promotes mutual assistance and the exchange of information among the members of the IIMV that sign up to it
- Sandboxes may be provided for innovative projects based on new technologies in the financial sector (fintech)

The Spanish National Securities Market Commission (CNMV) has entered into an agreement for collaboration, consultation and exchange of information on fintech projects with seven supervisory bodies that also make up the Ibero-American Securities Market Institute (IIMV).

The agreement will enable the mutual exchange of information, experience and expertise regarding the aforementioned matter, while allowing cooperation in joint initiatives related to the development of the fintech ecosystem, including sandboxes, where appropriate.

The supervisory bodies express in this document their willingness to establish cooperation, mutual assistance, trust and understanding in order to efficiently comply with the obligations entered into under this agreement.

CNMV's chairman, Sebastián Albella, who is also chairman of the IIMV Board, pointed out that, "through the agreement we are progressing in the creation of an Ibero-American space to execute fintech projects, which is a field of growing importance in the world which securities market supervisors, regardless of the priority given to investor protection, must help promote".

The chairman of the IIMV Board and of Paraguay's National Securities Market Commission, Fernando Escobar, gave assurances that "the signing of such an agreement formalises the generation of a continuous framework for collaboration, exchange, debate, consultation and mutual learning on matters related to fintech projects, this being of utmost importance when it comes to guaranteeing the stability and security of markets and investors alike when implementing such projects".



The Ibero-American Securities Market Institute was established in May 1999. Its mission is to promote the development and modernisation of securities markets in Ibero-American countries. Furthermore, it aims to increase understanding of its structure and regulation, enhance harmonisation and encourage cooperation between supervisors and regulators. The Institute is based in Madrid.

Members of the Institute signed up to the Agreement on 30 June 2018:

- Comisión Nacional de Valores (Argentina)
- Superintendencia Financiera (Colombia)
- Comisión Nacional de Bancos y Seguros (Honduras)
- Comisión Nacional de Valores (Paraguay)
- Superintendencia del Mercado de Valores (Peru)
- Comissão do Mercado de Valores Mobiliários (Portugal)
- Superintendencia de Valores (Dominican Republic)
- Comisión Nacional del Mercado de Valores (Spain)

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