

A FINTECH FUTURE: BUILDING ON IRELAND'S POTENTIAL



Hosted by

Colm Markey

MEP for Midlands-North-West



Keynote speaker

Mairead McGuinness

European Commissioner for Financial Services

Panelists:

Peter Oakes - Fintech Ireland

Jenny Melia - Enterprise Ireland

Denise Delaney - Central Bank

Prof. Daniel Broby - Ulster University

Joe Heneghan - Revolut Europe

The Fintech Corridor



FINE GAEL 

Slides Available

These slides Available at the Events Page on Fintech
Ireland's website

<https://fintechireland.com/events.html>

Peter Oakes



BOARD DIRECTOR | ADVISORY BOARDS | EX-CENTRAL BANKER & REGULATOR | CHIEF RISK / COMPLIANCE | FINTECH | REGTECH | PAYMENTS | EMONEY | THE FINTECH50 | LAW | FUND RAISING

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Ireland

Some Facts & Figures

- Common Law System
 - Ireland developing an international dispute resolution offering
 - *Ireland for Law* initiative
- English First Business Language Country
- Business Friendly* (🇮🇪 = 24 / 🇬🇧 UK = 8)
- State of the FinServ ecosystem
 - **10,000+ regulated firms** (CBI)
 - **264 indigenous fintech**
 - **122 international fintech**
 - **68 regtech** (indigenous and international)
 - *Ireland for Finance* Strategy



Fintech Ireland tracking 700+ 'fintechs'

- One of the largest exporter of finserve from the European Union
- €6.4tn total AUA / €3.9tn domiciled (Funds)
- Workforce:
 - **52,000+ employed directly** in international FinServ [17K employed directly in funds industry, with another 34,000 of total employment impact]
 - Another New employment target of 5,000 net new jobs
 - **50,000+ employed in indigenous** FinServ
 - 105,000+ technology sector employees
 - Home to 20 of World's Top 25 FinServ
- 🇬🇧 + 🇮🇪 = Full European regulated coverage
- Regulatory Divergence 🇬🇧 🇪🇺



* of 190 countries ranked by World Bank

Sources: Various, including – Fintech Ireland, World Bank, CSO, Department of Finance, BPF, Central Bank of Ireland, Irish Funds Industry Association, FSI (IBEC) & IDA Ireland

Indigenous Fintech Ireland Map



International Fintech Ireland Map



Credit/Lending

Avantcard

citi

Danske Bank

KBC

monzo

RaboDirect

Starling Bank

S

Funds & Trading

alterDomus*

BROADWAY

CIRCLE

CITADEL | Securities

CME Group

CREDIT SUISSE

Deutsche Bank Ireland

Ebury

EQUILEND

InteractiveBrokers

Investec

LSEG

PEAK6

Pramerica

VIRTU FINANCIAL

TPICAP

SIG SUSQUEHANNA

Saving / Investing

IGNITION

MetLife

Olivia

raisin.bank

InsurTech

INNOVATION AND ANALYTICS

Allstate Northern Ireland

Close Brothers Modern Merchant Banking

Companion

Liberty

unum

Accounting

AREX markets

intuit quickbooks

sage

ORACLE

Payments

ACI UNIVERSAL PAYMENTS

AFEX

amazon pay

BANK OF AMERICA

BARCLAYS

BOOKING HOLDINGS

Bluefin

BlueSnap

chargify

CRIF

CyberSource A Visa Solution

Elavon

EML

EV

fiserv.

foreigncurrencysdirect

globalpayments

G Pay

PrePaid

humm

J.P.Morgan

mastercard

Modul

moneycorp

MoneyGram

OFX

Op+al

PATREON

Paoneer

PayPal

Paysafe:group

pitney bowes

Remitly Business Datafeed

Ria

Revolut

SEGPAY

SOLDO

Square

stripe

sumup

TRANSACTION

TRUELAYER

TRU/ST PAYMENTS

vesta

VISA

WesternUnion/WU

wirex

worldpay from FIS

XPRESS MONEY

yapstone



Big Data / Analytics

arvato BERTELSMANN Financial Solutions

InterSystems

intive

MARSH & MCLENNAN COMPANIES

Munich RE

RegTech

ALT/AVE

AXIOMSL

clearstream

DEUTSCHE BÖRSE GROUP

EQUIFAX

experian.

horizon

LexisNexis RISK SOLUTIONS

me

THE MIZEN GROUP

Others

FINBOURNE MAKE THE WORLD LUSID

MRC

Crypto & Blockchain

BINANCE

bitpanda

BNY MELLON

coinbase

Coinmama

CONSENSYS

crypto.com

GEMINI

Huobi

kraken

r3.

Rakuten Blockchain Lab

we.trade

zodia MARKETS

zodia

RegTech Ireland Map



RegTech Ireland

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The All-Ireland RegTech Map

Map powered by CompliReg.com

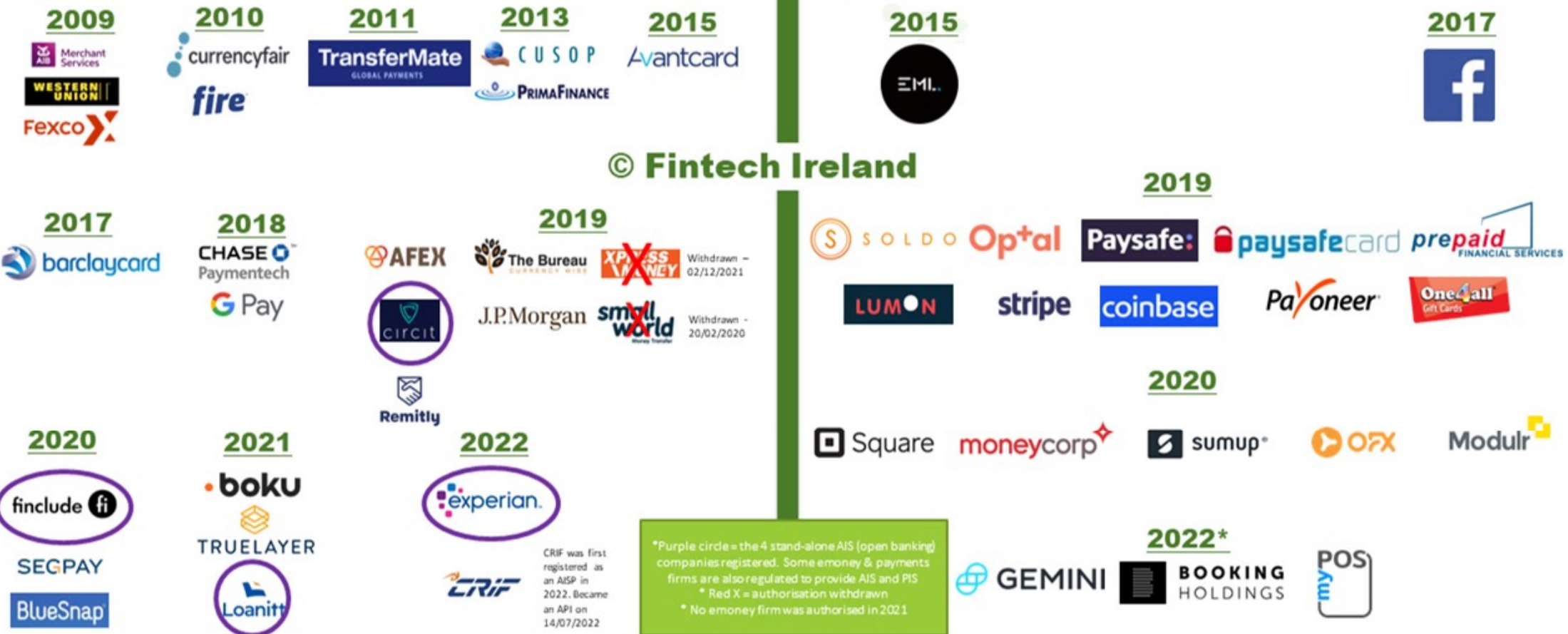
Logos displayed on the map include:

- AQMETRICS
- Cyber Risk Aware
- fundcalcs.com
- Know Your Customer
- miuraregtech
- Regulert
- Think Evolve Solve
- ARM
- DataChemist
- Fund Recs
- KX
- Kyckr
- risksystem
- TRUATA
- Automated Intelligence
- DATACTICS™
- GOVERNOR
- LEI WORLDWIDE
- NeoTutum
- RIMES
- ubo service
- AXIOMSL
- EQUIFAX
- GECKO GOVERNANCE
- LEI WORLDWIDE
- Oathello
- Search4less.com
- UrbanFox
- CaloRisk
- experian.
- geowox
- phonovation
- SecurityRisk ADVISORS
- me
- clearstream | DEUTSCHE BÖRSE GROUP
- fenergo::
- horizon
- Planet Verify
- sedicii
- ViClarity
- CORRIBPOINT
- FinReg GLOBAL
- hivera
- PROPYLON
- Sidero TECHNOLOGY SOLUTIONS
- VIZOR
- COURTSDesk
- FINTECO
- DPal
- LexisNexis RISK SOLUTIONS
- QUERYLAYER
- spearline
- workeye
- CUFA
- FD
- NTECRALYNX
- Quaternion Risk Management
- red flare
- sysnet
- xcelerit
- CYBER PRISM
- FUNDS AXIS
- Integrity360
- LexTech
- MCO
- regbot
- taxamo
- Zarion

Emoney & Payment Services Firms Authorised in Ireland [V10 as at 18/11/2022]

We record 21 APIs (not 23 as per CBI) as 2 firms are shown as withdrawn (marked by Red X). The drop from 5 to 4 of standalone AISPs due to CRIF becoming an API in July 2022.

Payment Services Directive 22 x APIs 4 x AISPs 20 x EMIs Emoney Services Directive



Observations

- Strong levels of growth in fintech and support services (tech, legal, accounting, marketing)
- Not every fintech must be regulated / registered
 - Ireland authorised circa 45 fintechs regulated for payments, but more than double that figure operate from Ireland. Many hundreds can passport into Ireland from the EEA
- Aligned to the EU Digital Finance Package Strategy
- Headwinds – higher inflation, interest rates, funding drop and tech/fintech lay-offs



➤ Opportunities:

- Embedded Finance / Insurance
- Investment Services
- RegTech
- Blockchain *[NB recent ASX issue!]*
- Innovation in Digital Assets – **YES** *[Promotion of speculative crypto coins, tokens, NFTs! - NO]*
- Improving the regulatory framework narrative
- Growing local talent to scale globally
- Regulatory divergence

➤ Challenges:

- Losing sight of the fact that a robust, fair and transparent regulatory framework is a benefit. *[Feedback loops? Receiving & Responding.]*
- Competitive landscape – regulation and costs of doing business
- Losing sight of promoting the Regions
- Paying lip service to diversity & inclusiveness
- Consultation fatigue
- Regulatory divergence



Next Event - Digital Money Regulation Series: An EU, UK and Central Asian Comparative



British
Kazakh Law
Association
(BrkLA)



Digital Money Regulation Series: An EU, UK and Central Asian Comparative Perspective (Event 1)

Webinar: 2pm-4pm (Vilnius Time), 22 November 2022

Moderator: Peter Oakes (Armstrong Teasdale)


Panellists: Jekaterina Govina (Vilnius Tech), Rashid Gaissin (Armstrong Teasdale), Michael Patchett-Joyce (36 Commercial)

Registration:

<https://www.eventbrite.com/e/digital-money-regulation-series-an-eu-uk-and-central-asian-comparative-1-tickets-457057580527>

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Connected to the Fintech Ecosystem Network



Tracking **700** 'fintech' network companies
– names, executives, business type



386+ Indigenous & International Fintechs
Mapped



320 Fintech Ireland Surveys Received

- <https://fintechireland.com/fintech-survey.html>



2,800+ network subscribers to Fintech
Ireland

- <https://fintechireland.com/get-involved.html>



2,950+ LinkedIn Company Page Followers/
2,445+ LinkedIn Group Members

- <https://www.linkedin.com/groups/8321352/>
- <https://www.linkedin.com/company/fintech-ireland>



5,870+ Twitter followers @FintechIreland

- 15,000+ total twitter followers across all fintech handles



160,000+ web visits a year



100+ events (presentations at local &
international events)



10,500+ audience at events (hosted &
spoken at) to date

Source: Fintech Ireland

Get in Touch



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	<p>https://twitter.com/fintechireland / https://twitter.com/Fintech_HQ/ https://twitter.com/oakeslaw</p>
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