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## The Autorité des marchés financiers and the Israel Securities Authority cooperate to encourage innovation

**At the annual conference of the International Organisation of Securities Commissions (IOSCO) in Sydney (Australia), the chairpersons of the French and the Israeli authorities, Robert Ophèle and Anat Guetta today signed a cooperation agreement with the aim of strengthening innovation, investor protection and competitiveness in their respective markets.**

This agreement will enable the Autorité des marchés financiers (AMF) and the Israel Securities Authority (ISA) to exchange information on innovation and FinTechs trends in their respective markets. The two authorities will also be able to discuss together the regulatory issues related to Blockchain, crypto-assets, artificial intelligence or the use of data and the development of automated advice.



The two regulators intend to support innovative companies in their international development, by helping them to better understand the regulations in each of the two countries and the statutes essential to carry out their activities. To enable this dialogue with project holders and FinTechs before their development or during the pre-authorization phasis, each of the two authorities will rely on its team dedicated to FinTechs and

innovation. In July 2018, the ISA created a FinTech Innovation Hub. In May 2016, the AMF launched its FinTech, Innovation and Competitiveness division.

**Robert Ophèle**, Chairman of the AMF, announced that, *"In the last three years the AMF has made clear its focus on financial innovation and on making Paris a more competitive financial marketplace. The new agreement with the Israel Securities Authority is part of this move and will make it easier for French FinTechs to grow internationally. Cooperation between our two authorities will offer significant synergies on both our markets and will improve our mutual understanding of innovation trends"*.

**Anat Guetta**, Chairman of the ISA, announced that, *"Israel is the start-up nation and therefore it is natural that we aspire to allow the companies that grow here the regulatory infrastructure and the environment that supports the development of financial technology innovation. We have set innovation as our strategic goal. We have established an Innovation Hub and we are already involved in several start-ups. We have signed a cooperation agreement with the GFIN - International Forum for the Advancement of Financial Technology and we are part of the Government Sandbox team. The agreement with France, which promotes an innovative approach to regulation itself, is another step that will provide ISA and Israeli companies with a broad international perspective on the latest trends and opportunities and will support Fintech growth in Israel and worldwide"*.

### **About the AMF**

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected and that investors are provided with adequate information. The AMF also supervises the orderly operations of markets.

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### **About the ISA**

Israel Securities Authority (ISA) is the national entity that regulates and monitors securities to provide financial security for the investing public. ISA's widespread activity in three main realms: protecting investors; developing tools and products for investment in the capital market; regulation and monitoring to create a fair market culture for investors.

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## Keywords

INNOVATION

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## PUBLIC STATEMENTS

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20 May 2019

Speech by Robert Ophèle, AMF Chairman - Crédit Agricole CIB and SEB conference - "Implementing the French-Swedish partnership for innovation and green solutions" - Paris –...



## MULTILATERAL MOU

COOPERATION

09 April 2019

Multilateral agreement on the practical modalities for exchange of information pursuant to article 57a(2) of directive (EU) 2015/849



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