



ANGUILLA FINANCIAL SERVICES COMMISSION

8 August 2020

Innovation Office Announcement

The Anguilla Financial Services Commission has launched its Innovation Office on 8th August, 2020. The Commission's Innovation Office will serve as a resource for engagement with the public, with focus on those seeking to engage on FinTech-driven initiatives such as distributed ledger technology (including digital assets), digital marketplace financing and payment systems, and the use of artificial intelligence/machine learning. Establishment of an Innovation Office follows on from the Commission's work with stakeholders in the development of legislation and a regulatory framework for Utility Token Offerings and Utility Token Exchanges.

The Commission's Innovation Office is staffed by representatives from a cross-section of staff within the Commission who have expertise and involvement in FinTech-related issues.

“The Anguilla Financial Services Commission’s launch of its Innovation Office is a momentous step in the development of a regulatory framework fit for the 21st century. As a part of the Commission’s mandate, the Innovation Office will focus our engagement and outreach towards the development of financial services that integrates or introduces FinTech and other innovative solutions.

The Innovation Office also heralds a series of unprecedented changes that will be rolled out at the Commission. As the world embraces the opportunities presented by FinTech, the role of the regulator is recognised as being of paramount importance. Closing the gap between right-sized regulation and FinTech requires ‘design-thinking’ to adapt regulatory models. As such, the Commission’s ongoing role to safeguard and protect the public, provide effective and efficient supervision within a regulatory ecosystem which embraces technology.”

- Tina Bryan, Director, Anguilla Financial Services Commission

For more information, visit the Commission's Innovation Office Page at <http://fsc.org.ai/innovationoffice.php> or email us at innovate@afsc.ai.

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