

**Opinion of the Romanian Chamber of Deputies on the
Communication from the Commission to the European Parliament, the Council, the
European Central Bank, the European Economic and Social Committee and the
Committee of the Regions
FinTech Action plan: For a more competitive and innovative European financial
sector
COM(2018) 109**

The Chamber of Deputies:

1) Considers that it is necessary to extend and consolidate dialogue at European level, so that FinTech companies connect their viability and profitability with the functioning of banks' value chains.

2) Underlines the comprehensive influence and the disruptive capacity of the new types of financial activities, such as blockchain technology and cryptocurrencies, as well as the necessity of an anticipatory effort regarding their regulation at Union level and the necessity to ensure the convergence of EU's Member States in this field, including by adjusting the regulatory framework of European funds.

3) Supports the initiative of the European Commission to host a laboratory for Union's new technologies from the FinTech area, where European and national authorities will be invited to collaborate with providers of technological solutions in a neutral and non-commercial framework, during specific sessions, regarding certain innovations in this field.

4) States its support on the fact that distributed ledger technology and blockchain technology have a great potential to stimulate simplicity and efficiency, by creating new infrastructures and processes and could become central elements of future infrastructure of financial services.

5) Underlines that financial services "FinTech" – have an extended impact on economy and society, including on the labour market and on the evolution of technology in general, and that in the global economy these types of services recognise different ways of regulation and, thus, recommends an enhanced presence of the European Union on the global level, supporting exports and an extended connection of the Union to the innovative processes in the "FinTech" area from other areas of the world.