

**For Immediate Release
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Canadian securities regulators sign fintech co-operation agreement with the Financial Supervisory Commission of Taiwan

Montreal - Members of the Canadian Securities Administrators (CSA) have signed a fintech co-operation agreement with the Financial Supervisory Commission of Taiwan (FSC). The members are the securities regulatory authorities in Alberta, British Columbia, Manitoba, New Brunswick, Nova Scotia, Ontario, Québec and Saskatchewan.

The agreement extends the work of the [CSA Regulatory Sandbox Initiative](#) and the [FSC FinTech Regulatory Sandbox](#). Notably, it includes a referral mechanism for innovative businesses, and will enhance and clearly define information-sharing between these jurisdictions.

“Canadian and Taiwanese innovative businesses will now have access to new regulated markets with this agreement between the CSA and the FSC,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers. “Investors and the fintech industry will benefit from our regulatory environments, which combine flexibility with appropriate investor protection measures.”

“This co-operation agreement between Canada and Taiwan aims to promote financial innovation, enhance supervisory cooperation, and facilitate market access for FinTech businesses on both sides”, said by Dr. Tien-Mu Huang, Chairperson of Taiwan’s Financial Supervisory Commission. “Canada is a well-established financial innovation hub. Taiwan is equipped with abundant technological talents, strong innovation capabilities and mature financial industry. This bilateral agreement is designed to create a mechanism for financial technology cooperation between Canada and Taiwan.”

For certain CSA members, the agreement with the FSC will come into effect once all governmental approvals have been obtained.

About the Canadian Securities Administrators

The CSA, the council of the securities regulators of Canada’s provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets. Among other initiatives, it has put in place the CSA Regulatory Sandbox to support fintech businesses seeking to offer innovative products, services and applications in Canada. The sandbox allows firms to register and/or obtain exemptive relief from securities laws requirements, under a faster and more flexible process than through a standard application, in order to test their products, services and applications throughout the Canadian market on a time-limited basis.

About the Financial Supervisory Commission of Taiwan

The FSC is the sole financial regulator in Taiwan responsible for the soundness of financial markets and institutions offering banking, insurance and capital market services. To facilitate FinTech development, the FSC has put in place the FinTech regulatory sandbox, among other initiatives, in accordance with the “Financial Technology Development and Innovative Experimentation Act”. The sandbox provides a safe environment in which experimenters are exempted from acquiring prior approvals from the FSC and observing related financial regulations within the period of experimentation. The FSC also provides sandbox experimenters with necessary support, such as consultation, regulatory amendments, referral and collaborative networking.

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