

Overview of Entity	<ul style="list-style-type: none"> • The CMA Fintech Regulatory Landscape: <ul style="list-style-type: none"> ○ Fintech regulatory framework (Module 19 of the CMA's Executive Bylaws) came into effect on January 2, 2024, that focused on the provisions regulating the first set of services, which are <ul style="list-style-type: none"> – Securities-based Crowdfunding – Digital Financial Advisory, commonly known as robo-advisory. ○ The CMA launched the Initial Implementation Phase (IIP) / pilot phase of the Fintech Regulatory Framework (Module 19 of its Executive Bylaws) in January 2024, coinciding with the effective date of the aforementioned Module to: <ul style="list-style-type: none"> – Facilitate the gradual implementation of the framework – Provide operational flexibility while ensuring the necessary protection for service providers and clients ○ A strong demand for innovative fintech services in the market has been demonstrated by the significant number of applicants seeking to provide both Digital Financial Advisory services and securities-based crowdfunding.
List key achievements/ Market Highlights	<ul style="list-style-type: none"> ○ Issuance of Fintech regulatory framework (Module 19 of the CMA's Executive Bylaws) for two services (Securities-based Crowdfunding and Digital Financial Advisory, commonly known as robo-advisory). ○ Three companies have been granted licenses to provide Digital Financial Advisory services.
Current Focus	<ul style="list-style-type: none"> ○ Enhancing the fintech regulatory landscape by: <ul style="list-style-type: none"> – Improving the existing fintech regulatory framework – Potentially deploying tools and services to foster innovation
Future plans	<ul style="list-style-type: none"> ○ Introduce diverse fintech services that benefit the economy by allowing the testing of new business models and embracing new technologies.