



HELLENIC REPUBLIC
CAPITAL MARKET COMMISSION

HCMC Innovation Hub Objectives

The development of FinTech, i.e., the use of information technology and innovation in the financial sector, at the European and international level has also influenced the Greek financial market leading to the formation of a national FinTech ecosystem. More specifically, investment firms and other financial-sector companies are increasingly looking into, or use, information technologies for the provision of financial services as a means to achieve a competitive edge while investors are getting more and more interested in, or are already using, crypto assets and other innovative products and services through smartphones and the Internet.

Regarding financial innovations, investor protection, market integrity and proper conduct of business of market participants is of utmost importance. Therefore, the development of these technologies in the financial sector should be based on safe solutions in order not to work to the detriment of investors' interests and, therefore, undermine their confidence in the financial market.

The HCMC's Financial Innovation Hub has the following objectives:

- a) Provide support to companies/ entities introducing innovative financial products or services in their effort to understand the applicability of the relevant regulatory framework and the compliance requirements,
- b) Engage with these companies/ entities to identify and address the risks associated with innovative products or services and understand their benefits in order to promote the healthy development of FinTech in the Greek market,
- c) Identify any need for clarification or amendment in the existing regulatory framework.