Chamber Weighs in on Europe's Long-Term Digital and Sustainable Finance Strategy

In response to the European Union's request for consultation, the Chamber has filed comments on key policy issues that could help shape the continent's long-term policy strategies. Particularly, the Chamber is providing feedback on a Digital Finance Strategy for Europe/FinTech Action Plan, specifically around digital assets, fintech, artificial intelligence, and data privacy.

The Chamber's Center for Capital Markets Competitiveness (CCMC) asked for feedback from members to help shape these comments. As a result, the Chamber supports regulation that is compatible with other country requirements, assurances that the EU is promoting open and healthy competitiveness, and a coordinated approach on data privacy and artificial intelligence. CCMC is closely collaborating with the Chamber's International and Chamber Technology Engagement Center (C_TEC) teams.

The Chamber is also drafting comments on the European Commission's renewed sustainable finance strategy, as drawn out in its 2018 Action Plan on Financing Sustainable Growth aimed at channeling private capital towards sustainable investments. CCMC and the Chamber's International Affairs team are leading the Chamber's response.

The comments show the importance of our domestic and international advocacy efforts on behalf of our members.

For questions on the Digital Finance Strategy/FinTech Action Plan, please reach out to <u>Julie Stitzel</u>, Vice President, CCMC.

For questions on the Sustainable Finance consultation, please reach out to Kristen Malinconico, Director, CCMC