



# EU Blockchain Strategy

**AI, Financial Automation  
and Market Risk  
19/05/2020**

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Disclaimer: Views are of the author. This communication does not constitute a formal commitment on behalf of the Commission neither can it be considered to state an official position of the European Commission.

# EU Blockchain Strategy



## ESTABLISHING GLOBAL LEADERSHIP IN BLOCKCHAIN AND DISTRIBUTED LEDGER TECHNOLOGIES



### JOINED-UP POLITICAL VISION (EU-MS)

JOINT DECLARATION ON THE ESTABLISHMENT OF THE **EUROPEAN BLOCKCHAIN PARTNERSHIP** [EBP] AND THE DEVELOPMENT OF THE **EUROPEAN BLOCKCHAIN SERVICES INFRASTRUCTURE** [EBSI] FOR CROSS-BORDER DIGITAL SERVICES OF PUBLIC INTEREST



### PUBLIC-PRIVATE PARTNERSHIP

SUPPORTING THE CREATION OF **THE INTERNATIONAL ASSOCIATION OF TRUSTED BLOCKCHAIN APPLICATIONS** [INATBA]; A MULTISTAKEHOLDER ORGANISATION TO PROMOTE TRUST AND INTEROPERABILITY AT GLOBAL LEVEL



### CONNECTING GLOBAL and EUROPEAN EXPERTISE

THE **EU BLOCKCHAIN OBSERVATORY AND FORUM** BRINGS TOGETHER THE LEADING GLOBAL EXPERTS TO IDENTIFY OBSTACLES, INCENTIVES AND PRACTICAL SOLUTIONS TO PROMOTE BLOCKCHAIN UPTAKE.



### INVESTING IN EU RESEARCH, INNOVATION AND START-UPS

THROUGH THE CONNECTING EUROPE FACILITY AND H2020 PROGRAMMES, THE EU IS CO-INVESTING IN THE MOST ADVANCED DIGITAL INFRASTRUCTURE AND THE MOST INNOVATIVE EU START-UPS  
**NEW EU INVESTMENT SCHEME FOR AI AND BLOCKCHAIN + SUPPORT PROGRAMME**



### PROMOTING AN ENABLING DSM LEGAL FRAMEWORK, INTEROPERABLE STANDARDS and SKILLS DEVELOPMENT



# The European Blockchain Partnership



## MANDATE OF THE EUROPEAN BLOCKCHAIN PARTNERSHIP JOINT DECLARATION 10th OF APRIL 2018

**SIGNATORIES AGREE TO ENGAGE IN COOPERATION TO ESTABLISH A EUROPEAN BLOCKCHAIN SERVICES INFRASTRUCTURE [EBSI]**

In order to harness the many opportunities of blockchain and avoid a fragmented approach, the signatories of this declaration agree to cooperate to establish a European Blockchain Partnership with a view to developing a blockchain **infrastructure** that can enhance value-based, trusted, user-centric digital services across borders within the Digital Single Market.

**Use-cases cross border digital public sector services**  
**Functionalities and architecture of the EBSI**  
**Governance Model**

By September 2018, identifying an initial set of existing cross-border digital public sector services that would gain added value from the support of a blockchain services infrastructure, and start exploring other use cases;

By the end of 2018, assisting the Commission in preparing the technical specifications of this initiative, defining the appropriate governance model and identifying other framework conditions which are essential to its success (including compliance with regulatory requirements). Due consideration should be given to possible cooperation between the public and private sector;



## INTERNATIONAL ASSOCIATION OF TRUSTED BLOCKCHAIN APPLICATIONS



Official launch in Brussels, 3rd April 2019  
105 founding members [www.inatba.org](http://www.inatba.org)  
Now over 200+ members



# EU Blockchain Observatory and Forum



An Observatory and  
a Forum, an online  
and offline community,  
a map of 770+ projects,  
workshops organised,  
reports prepared, available trainings

The Final workshop held on 6<sup>th</sup> May 2020  
**PROJECT IS EXPECTED TO CONTINUE WITH  
A NEW ITERATION: <https://bit.ly/2Z2p3ZB>**



#EUBlockchain

EU  
**BLOCKCHAIN**  
OBSERVATORY  
& FORUM



- *Overview of regulatory and legal environment*
- *Views towards regulating Smart contracts and Smart Legal Contacts*
- *Interesting consideration regarding the use of insurance*

# LEGAL AND REGULATORY FRAMEWORK OF BLOCKCHAINS AND SMART CONTRACTS

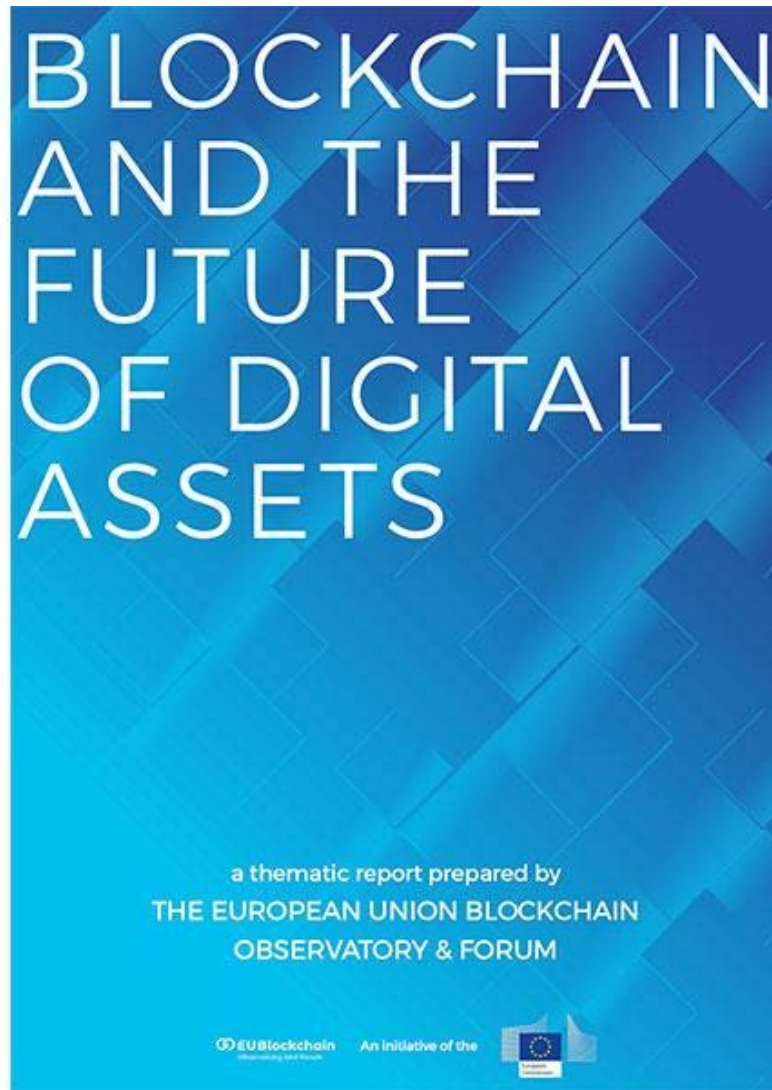
a thematic report prepared by  
THE EUROPEAN UNION BLOCKCHAIN  
OBSERVATORY AND FORUM

EU Blockchain

An initiative of the



- *Suggested classification of Digital Assets*
- *Aspects of Legal Incertitude*
- *Challenges of Adoption*
- *The Role of Public Authorities*



- *Suggestions for regulation, policy making and standardisation*
- *Proposed taxonomy of crypto-assets*
- *Recommendations regarding Central Bank Digital Currencies (CBDC)*

## Crypto-assets

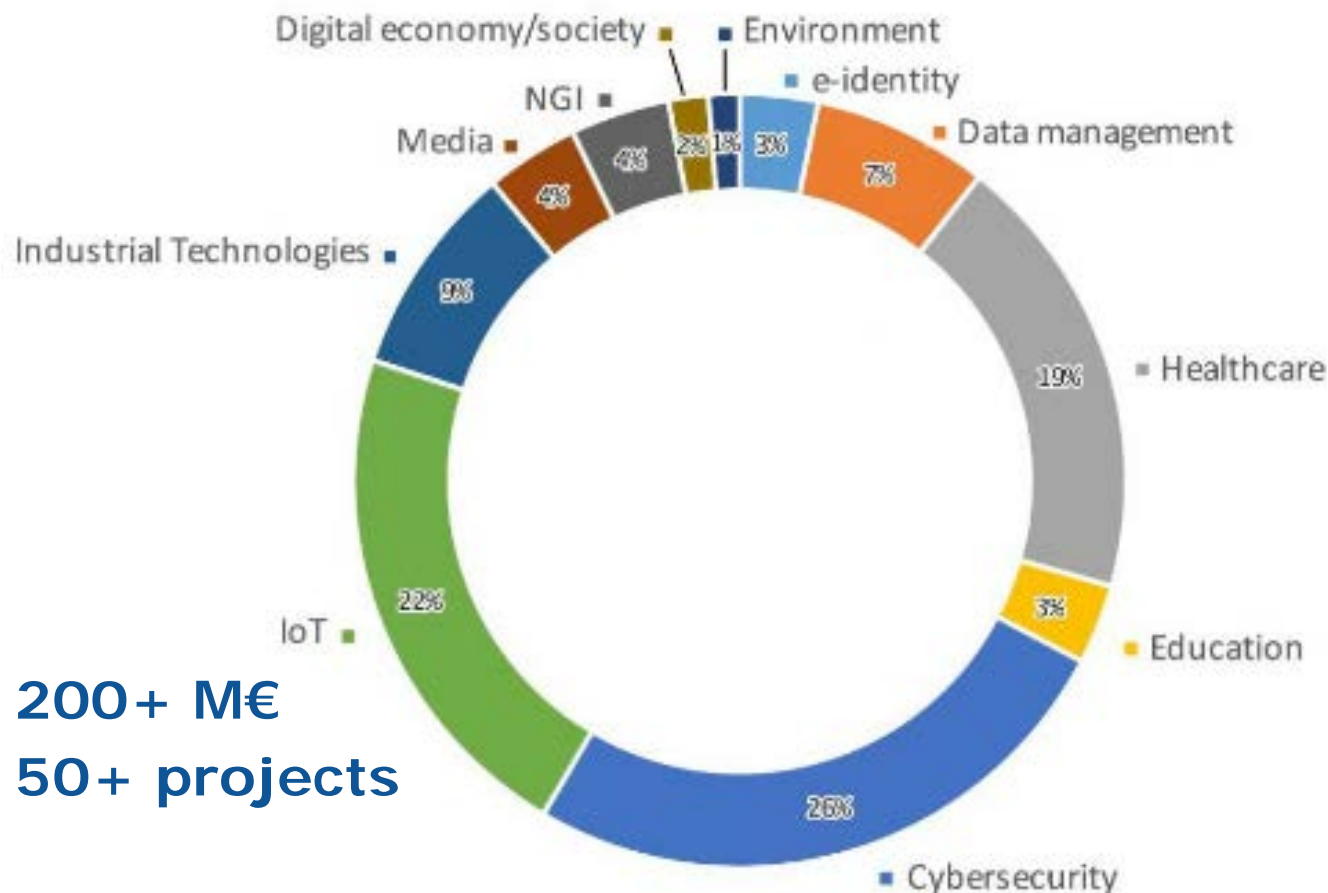
Key developments, regulatory concerns and responses







## Blockchain EU Funded Projects per sector and future technologies



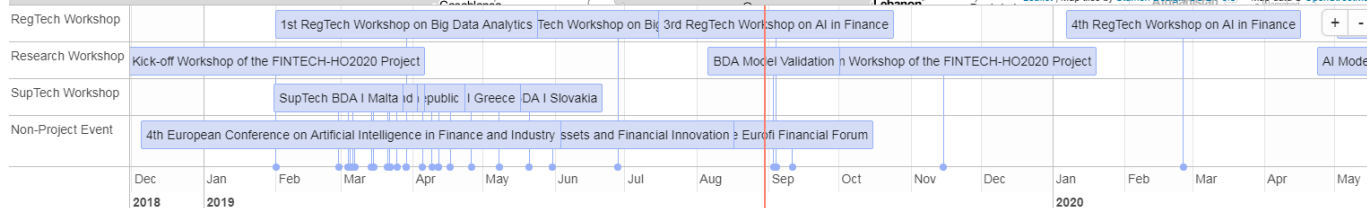
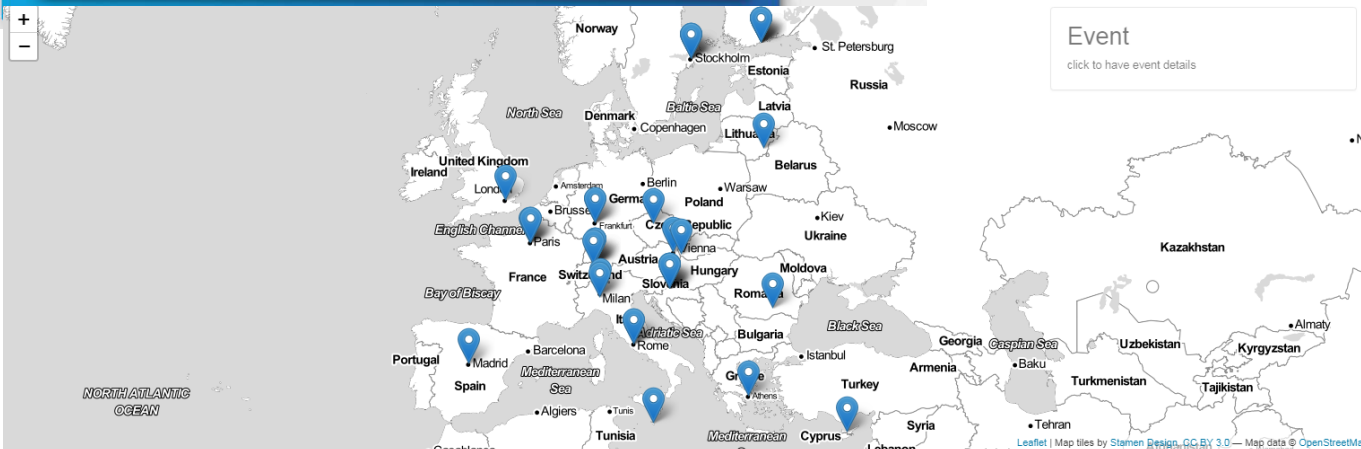
- ✓ 200+ M€
- ✓ 50+ projects

## The activities of the FIN-TECH project draw on the contribution of:

I. Fintechs and fintech hubs, who have detailed understanding of business models based on financial technologies;

II. Regulators and supervisors, who have detailed understanding of the regulations and risks that concern financial technologies;

III. Universities and research centres, which have detailed understanding of the risk management models that can be applied to financial technologies.



## What is the EU doing to understand if Artificial Intelligence apps are trustworthy?



Follow Open Access Government



More info:  
<https://www.openaccessgovernment.org/artificial-intelligence-apps/72323/>

## Event

click to have event details



## *Investments in AI and/or Blockchain*

*Investment for start-ups, early and growth stages  
100 M€ (EU contribution in 2020) - >300 M€ in startups*

- Financing a **portfolio of innovative AI/blockchain companies**
  - Developing a **dynamic EU-wide investors community** on AI&blockchain
  - **Scaling up the volume of investments** at the national level by facilitating co-investment with national promotional banks (NPBs)
  - **Incentivising further private sector investments**
  - making **Europe become more attractive for start-ups** to stay and grow
- ⇒ Prepare **future support through InvestEU Programme** (starting in 2021)



## Blockchain Standardisation:



And others...



# Joining Forces for Blockchain Standardisation webinar, 17 June 2020

## Speakers from:

- INATBA
- ISO TC307,
- IEEE,
- OASIS,
- ITU-T,
- ETSI PDL,
- CEN/CENELEC JTC 19

## Topics to be discussed:

- Identity
- Interoperability
- Governance
- Smart Contracts Security

Registration:

<https://ec.europa.eu/digital-single-market/en/news/joining-forces-blockchain-standardisation>

# A new digital finance strategy for Europe / FinTech action plan

*Ongoing public consultation by DG FISMA,  
Deadline: **26/06/2020***

***Contributions welcome online:***

[https://ec.europa.eu/info/consultations/finance-2020-digital-finance-strategy\\_en](https://ec.europa.eu/info/consultations/finance-2020-digital-finance-strategy_en)

Updated FinTech action plan should:

- Enable European consumers and the financial industry to reap the potential of the digital transformation.
- Mitigate the new risks digital finance may bring.

# Time for questions!

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