

Meeting with [REDACTED], [REDACTED] Ant Financial/Alibaba
27.01.2020, Davos

The meeting took place in a pleasant atmosphere.

EVP Dombrovskis explained the first Fintech action plan by the Commission and mentioned the intention of coming mid-2020 with an update reflecting recent developments in the area. He also mentioned the PSD2 (Payment Services Directive) as an example of establishing favourable conditions for new payment services.

[REDACTED] outlined the experience gained so far and the positive feedback received of teaming up with partners in other Asian countries. The objective is to help SMEs to do their business digitally. He referred also to some cooperation in Europe. On payment services, he saw a lot of margin to increase efficiency and speed. He also saw payment services as an important tool in the fight against money laundering.

Both sides agreed to continuing the exchange in the future.