



Press release – 15th February 2017

“We will grow the alliance and lead by example”

European Fintech Alliance (EFA) with new leadership from Germany and Finland

Chairman is Marcus Laube, CEO of Crossinx. Co-Chairs are Cornelia Schwertner (figo), Sascha Bross (Holvi) and Roman Keßler (Fintech Group). Next to the administrators and founders of the EFA, Dr. Marc Tenbücken (Hendricks & Schwartz) and Christian Wenning (Erste Lesung), a Permanent Legal Advisor, Frank Müller LL.M. from the law firm Aderhold, will help with all regulatory questions.

During its general assembly at the solarisBank in Berlin, the European Fintech Alliance (EFA) has nominated a board to lead the further development of the alliance of fintech companies. Marko Wenthin (solarisBank) welcomed the activities of the alliance and emphasized the need for a common approach vis-à-vis regulatory challenges in the fintech sector. “In a few years, all banks will think of themselves as fintechs. But without the push of companies entering the market with financial technology, maybe nothing would have ever changed.”

Marcus Laube (Crossinx), Chairman of the EFA-Board states: “In EFA, fintechs will find a common ground on important regulatory questions, such as PSD2 or Strong Customer Authentication and we will help represent their interests. We offer all companies to contribute and cooperate in sharing valuable information and experiences. Only then will we grow the alliance and lead by example.”

Several resolutions were discussed and concluded, e.g. to clarify the forms of membership or the establishment of special interest groups, so called “Vanguard Groups”, on questions such as B2B, PSD2, IBAN, eIDAS/Online Signature, and PR & Marketing. More information will be provided on the website soon.

EFA membership is now open to all companies active in the fintech sector. All fintechs, defined as companies with a business model based on innovative technology in the finance sector, can apply for full membership. Associated membership is open to all other companies along the financial business value chain. Companies focussing on consulting, auditing and legal affairs are not granted membership so far.

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EFA was founded in June 2016 to represent the interests of fintech companies vis-à-vis the institutions of the European Union. At present, it counts among its members: Ebury, Holvi, Wirecard, Figo, Ingenico, SlimPay, Investify, Blackbill, Visualvest, Solarisbank, Outbank, Crossinx and the Fintech Group. EFA has an office in Brussels in close proximity to the European Parliament. Over the past half year, a series of meetings and events were organised and supported by EFA, inter alia a Policy Day in Brussels which brought together EFA members and EU decision-makers, a participation in a hearing at the European Parliament as well as several roundtables and platforms in Berlin and at Deutsche Börse in Frankfurt/Main.