# FinTech regulatory roadmap

ICMA
International Capital Market Association

Global
EU
National

**2025-2026**
- **ECB** commits to DLT settlement plans with dual-track strategy
- Short-term track (Pontes) to pilot link between DLT platforms and TARGET services by end-2026.

**2026**
- The **FSB** published its work programme for 2026. The FSB will continue to monitor developments related to crypto-assets, possible stablecoin vulnerabilities and sound practices related to AI adoption.

**April 2026:** The **OECD**, in collaboration with SG Reform, will prepare a final report on the opportunities and risks of AI in financial markets,

**2026**
- The **EU's** Digital Simplification Package "Digital Omnibus" period for feedback and "digital fitness check" close.

**Until 2027**
- **HKMA** Digital Bond Grant Scheme to promote the digital securities market and engage adoption of tokenisation. A maximum of HK$2.5 million will be offered to each eligible digital bond issuance in Hong Kong.

**2027**
- **EU** FiDA framework expected to come into force.

2026 | 2027 | 2028

**From 1st Jan 2026**
- The Government of the Hong Kong Special Administrative Region banking amendment rules were gazetted to implement the capital standards, disclosure requirements, and exposure limits promulgated by the Basel Committee on Banking Supervision to Cryptoassets

**March 2026**
- The **ECB** announced that the Eurosystem will accept marketable assets issued in CSDs using DLT-based services as eligible collateral for Eurosystem credit operations as of 30 March 2026.

**By 2026**
- **EU** AI ACT, majority of rules apply

**From 2026**
- European regulations and directives to enter into scope of ESAP between 2026 and 2030

**Nov-2026**
- **ECB** to conclude digital euro preparation phase

**2026**
- The **HKMA** published a FinTech Promotion Blueprint setting out a tactical framework to foster responsible innovation and advance fintech development in the banking sector. The blueprint covers Artificial Intelligence, DLT, and high-performance computing.

**2027**
- **ESMA** published its 2027-2029 Programming Document focussing on "enabling sustainable finance" and "facilitating technological innovation and effective use of data". It will look at developing AI-powered supervisory tools and integrating DLT and tokenisation into the EU framework.

**2027**
- The **European Commission** Market Integration Package is expected to result in regulatory change 12-24 months after its' inception (December 2025).

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