

## Financial data access: how does it really impact credit markets?

5 December 2023 | 16:00-17:15 CET | Place du Congrès 1, 1000, Brussels

Data sharing has become a core component of well-functioning credit markets. For the market to remain healthy and effective under this evolution, the secure sharing of data is a prerequisite as more comprehensive and accurate data leads to better creditworthiness assessments.

In June 2023, the European Commission published its proposal for governing and safeguarding access to financial data, the Financial Data Access Regulation (FIDA). It introduces requirements on access to information for data users and the sharing of information for data holders. FIDA applies directly to credit institutions as data holders and data users. Furthermore, one of the proposal's objectives is to give consumers and businesses increased control over their financial data.

During this ECRI event we will discuss how FIDA will impact credit markets. The recitals specifically indicate that while consumers and businesses will gain control over their financial data, SMEs will also benefit from discounted rates for data access. How can this be practically applied? Are further clarifications needed? Has a level playing field been promoted? And is it consistent with other relevant legislation, such as the AI Act, the GDPR or the new Consumer Credit Directive?

### Panel discussion

- **Mattias Levin**, Deputy Head of Digital Finance Unit, DG FISMA
- **Enrique Velázquez**, Director General, ACCIS
- **Peter Norwood**, Senior Research and Advocacy Officer, Finance Watch
- **Liga Semane**, Policy Advisor, European Banking Federation

Moderated by **Judith Arnal**, Associate Senior Research Fellow, CEPS; Independent Board Member of the Bank of Spain.