

FINANCIAL SERVICES**CANADIAN COMPETITION BUREAU TO STUDY TECHNOLOGY LED INNOVATION IN THE FINANCIAL SERVICES INDUSTRY**

by Brenda C. Swick

The Canadian Competition Bureau recently initiated a market study into technology led innovation in the [Canadian financial services industry \(FinTech\)](#).

The Bureau is inviting interested stakeholders to file submissions and/or indicate whether they wish to participate in the market study by June 30, 2016. The market study's results will be published in the spring of 2017.

The study raises important considerations for both FinTech companies and the financial services industry as a whole. The study will consider innovations in peer-to-peer banking, mobile wallets and payments, crowd-funding and online-based financial advisory services.

The study aims to answer the following key questions:

- What has been the impact of technology led innovation on the competitive landscape? What is happening to competition? How will innovation impact competition in the future?
- How will consumers benefit from FinTech?
- Are the consumer protections in place today enough to adapt for the future? What additional protections should be put in place for consumers? Is there a need for greater transparency in fees?
- What are the barriers to entry, expansion, or adoption for FinTech companies? Are they regulatory or structural?
- What is the current state of the regulatory framework for financial services? Does it support or inhibit competition and innovation? Are changes required to encourage greater competition and innovation in the sector?
- What issues should be considered when developing or amending regulations to ensure competition is not unnecessarily restricted?

It also appears that the study will focus on regulatory or structural barriers to the emergence of competition from FinTech companies.

Please contact any member of the Dickinson Wright Anti-Trust team if you are interested in making submissions and would like to learn more regarding this initiative.

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