

## Specific measures

1. Clear statements and messaging by political stakeholders
2. Creation of a regulatory service platform platform
  - a. in combination with a fintech service/innovation center (“sandbox”),
  - b. publication of relevant regulatory rulings,
  - c. focussed staff at regulatory bodies, most notably FMA,
  - d. possibility to file applications and conduct regulatory communications in English language,
  - e. more targeted, product-specific self-service explanations
3. Public-private interactions: Tenders, competitions etc.
  - a. RegTech innovations by FMA, OeNB
  - b. Applications for public administration, land/commercial registers, VAT fraud prevention etc.
4. Broadening the spectrum of identification services
  - e.g. identification services via secure online banking environments
5. Dedicated grants for Fintech products, companies and incubations
6. Harmonisation of laws in line with European and international standards
  - a. Factoring-Gesetzgebung (para 1 (1) 16 BWG): it’s a banking service in Austria, requiring a banking license, not so in other EU countries, this led to a boom in the sector in e.g. Germany
  - b. Revamping of Austria’s Aktiengesetz (AktG) and potentiel creation of an AG Light, e.g. similar to Switzerland or UK
7. Self-invested, tax-incentivised savings and pension accounts (see ISA, SIPP, 401(k))
8. Creation of a sovereign wealth fund to keep domestic value
9. Tax incentives for activation of private sector investment
10. Direct financial commitments for SME finance
  - e.g. GP in debt funds/refinancings for factoring companies