

***OBSERVATORIO JURÍDICO FINTECH EVERIS COMILLAS***

# **DATA SPHERE**

**PANEL MODERATOR: JAVIER IBÁÑEZ (COMILLAS UNIVERSITY)**

**29/09/2017**

**TODE - EUROFILING CONFERENCE 2017**

# DEFINITIONS

1. Notional environment in which digital data are stored; especially the Internet viewed in this way <sup>od</sup>

2. Web Tech service provision (ISP):

Connection

Hosting

Application SP (Single-Tenant Legacy: software delivery)

SaaS (Multi-Tenancy: value delivery)

DLT services...

What's the concerned metalanguage for such ontologies /semantics?

Epistemologies: the *episteme over tech* pseudo-dilemma

# SOME REGULATORY CURRENT DEBATES

## 1. Reg Tech L&E-EAL: SROs- / SelfReg- / deontic ruling- balance

## 2. Ethical charter: optimal contents within crucial legal scopes

### A) Best practice codes on:

- Operational infrastructure processes
- Inner and outer controls over licensees (TOD licenses?)

### B) Stakeholder federation

- Standard Publication -semantics, thesauri (omnium rerum?)
- Coopetition commitments (e.g., permissioned Blockchains)

## 3. Public-law enforcement mechanisms (sampling)

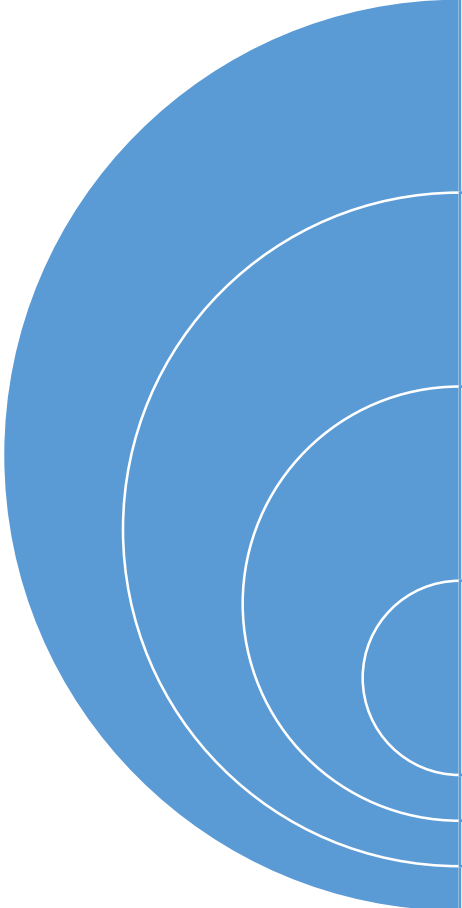
### A) Audit of Big Data processing algorithms

- EAL and delegation problems

### B) Privacy protection by certified experts and audit

- Latin notarial profession?
- Full third-party protection registries

# APPS IN R (EU) 2016/679



<b>Contractual liability of the party/responsible for data processing (13.4)</b>
<b>Third-party responsible (e.g., controllers of personal data transfer)</b>
<b>Relativity and proportionality principles in personal data protection (16.1 TFUE)</b>
<b>Principle of technological neutrality in data protection (15)</b>

# Other debates starting now...

2015

What Blockchain means to the legislator: Data Sphere perspective

2016

The SC private-law nature in inner and outer SC contracting

2017

Applicability of 15 R to Blockchain infrastructures

# 10+YEAR HORIZON

- 1. Efficient BD deal in the financial system, particularly in fund management (quality externalization in-cloud)**
- 2. Consolidation of Blockchain supervised-markets**
  - Authorized ITOs (issued by non quoted firms?)**
  - Secondary ITO and e-asset markets : tokenized credits assets**
  - Universal on-line contract liquidation and compensation (t+0)**
- 3. New banking and credit contracting and new regulatory specific standard requirements**
  - Tokenized private assets and related multilateral SFC devices**
  - Supervised P2P platforms and full payment automation.**
  - Social Fintech developments with fintech-bank coopetitional agreements**
- 4. Insurtech consolidation**
  - Virtual policies with on-line supervision**
  - SC policy execution on IoT-connected insured assets**