

GFIN observer: International Monetary Fund (IMF)Location: 700 19th Street, Washington DC, USA

About Us	The IMF is a multinational organization working to foster global monetary cooperation, secure financial stability, facilitate international trade, promote high employment and sustainable economic growth, and reduce poverty around the world. Created in 1945, the IMF is governed by and accountable to the 189 countries that make up its near-global membership. The IMF's primary purpose is to ensure the stability of the international monetary system—the system of exchange rates and international payments that enables countries (and their citizens) to transact with each other. The Fund's mandate includes all macroeconomic and financial sector issues that bear on global stability.
Interest in / work related to innovation in financial services	<p>Emerging technologies could drive substantial efficiency gains in the financial sector, including in the areas of payments, financing, investments, asset management and insurance. However, they could also pose risks to the stability and integrity of the financial system, in particular where they operate outside the purview of financial regulation and supervision. The IMF has been closely monitoring developments in the field, focussing on the implications for financial stability, regulation, and monetary policy. In line with its mandate, the IMF fosters international cooperation among different stakeholders on effective responses to developments in Fintech. The IMF/WB Bali Fintech Agenda, launched at the 2018 Annual Meetings, highlights considerations for policy makers world-wide, as they tailor national policy frameworks to harness fintech opportunities and manage the related risks. A follow-up paper providing a stocktake of international experience, drawing on a novel survey of the global membership, was published in June 2019.</p> <p>In particular, the Monetary and Capital Markets department has an extensive engagement in financial sector regulation and supervision, including provision of technical assistance and advice to members. Staff participate in Fintech discussions at the standard setting bodies including the FSB's FIN network. The Fund hosts events to facilitate knowledge exchange - five high-level Bali Fintech Agenda follow-up regional seminars were held this year as well as the 2nd annual Fintech Roundtable at headquarters. A High-Level Advisory Group of private and official sector experts acts as a sounding board. Work is ongoing to develop policy advice regarding regulatory implications of fintech, data frameworks, fintech and inclusion, and cyber risk.</p>
Geographical Jurisdiction	189 member countries.
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