

BD - DFS27

EU supervisors launch discussion on Big Data in financial services

On 19 February the European Supervisory Authorities (ESAs) launched a joint [Discussion Paper](#) on the *Use of Big Data by Financial Institutions*. The reasoning being that as the ESAs have witnessed the increased use of Big Data across the banking, insurance and securities sectors, they seek to assess the potential benefits and risks related to the use of Big Data by financial institutions. Additionally, the paper lays out a possible roadmap for the “evolution of the market,” where Big Data technologies could change the way in which financial services are provided and be a key determinant of competitive advantage in the future.

Next steps: Comments will be accepted until 17 March 2017.