FINANCIAL STABILITY BOARD

6 July 2026

Joint virtual meeting of the FSB taskforce on Legal, Regulatory and Supervisory matters, Forum on Cross-border Payments Data (The Forum), and the Forum Advisory Group

Agenda

Monday-Tuesday, 6 and 7 July 2026 (13:00-15:00 CEST)

The G20 Cross-border payments Roadmap aims to enhance the cost, speed, access and transparency of cross-border payments while ensuring their integrity and safety. Frictions and costs originating from compliance processes which support the safety and security of payments have become widely acknowledged through the G20 Roadmap work.

The Forum's mandate is to "*work to mitigate frictions in cross-border payments arising from the laws, rules and regulatory requirements for collecting, storing and managing payment related data, collectively referred to as data frameworks. It will also cover different approaches to implementing such laws, rules and regulations, without compromising the overarching objectives of such data frameworks.*" The LRS taskforce mandate is to "*provide input and feedback on unnecessary frictions in legal, regulatory or supervisory frameworks related to the provision of cross-border payments and relevant data-related frameworks*". The purpose of this joint meeting is to encourage a focus on issues relating to both data and the legal and other frictions and how policy makers should think about the trade-offs between fraud prevention and the protection of data privacy.

Increasing payment fraud in recent years has led to questions on permissibility for fraud information sharing across stakeholders in both the domestic and cross-border context. The issue requires expert input from financial authorities, legal experts, data protection authorities, private sector stakeholders and international organisations and standard setting bodies. With the financial sector expressing increasing concern that there is insufficient global legal certainty to support the exchange of critical information sets, the joint meeting will explore whether this is the case and how it might be addressed.

Specifically, this two-day virtual meeting brings these groups together to:

- Serve as an opportunity to share ongoing work and experiences which can support creation of a holistic overview on information sharing initiatives.

- Consider and distinguish areas of work that may require jurisdiction level work versus areas that would benefit international coordination.

- Provide views on the likelihood of financial sector alliances developing new global frameworks to combat fraud if further work is done on developing greater legal certainty on the exchange of fraud-preventing data sets.

Annotated Agenda

Day 1: Monday, 6 July 2026 (13:00 – 15:00 CEST)

Opening Remarks (13:00 – 13:05)

Carolyn Rogers, Chair of the meeting (Senior Deputy Governor of Bank of Canada and Chair of the Legal, Regulatory and Supervisory Taskforce) will set out the objectives of the meeting.

1. FATF work on fraud and information sharing (13:05 – 13:55)

Objective: To provide an update on FATF's 2026 – 2028 work plan and fraud roadmap (including on PPP and P2P information sharing, engagement with data protection agencies, payments transparency, virtual asset regulation implementation, risk-based approach to financial intelligence, asset recovery measures).

Presenter(s):

- Violaine Clerc, Executive Secretary, Financial Action Task Force (FATF)

Issues for discussion:

- How are countries using the FATF toolkit to address the fraud epidemic and how could FATF plan to update its toolkit?
- Do participants have feedback for the Recommendation 16 Guidance public consultation which clarifies implementation options for alignment-check duties?
- Do participants have feedback for the targeted consultation on the level playing field project?
- Are there areas of work that participants identify which could complement FATF's work programme?

Documents:

- Previous FATF work: Payment transparency, Cyber-Enabled Fraud (and CEF update), Data Protection, Private Sector Information Sharing, Digital ID, Virtual Assets, Asset recovery, Anti-fraud toolkit, FATF Ministerial Declaration
- FATF summary of work finalised in June 2026 (pending publication) – work with social media companies, public-private partnership and information sharing, update on virtual assets and consultation on payments transparency and targeted consultation on the level playing field project.
- FATF summary of 2026 – 2028 work plan related to fraud and data sharing.

2. FFIS survey on the data sharing landscape (13:55 – 14:25)

Objective: To provide an overview of FFIS' report "A survey of collaborative analytics platforms to tackle fraud: Towards a network of networks" and to discuss how learnings could be leveraged. The variety of surveyed models including their geographic coverage, type of data shared, and institutional setups will provide a basis to guide discussion on obstacles for sharing fraud data.

Presenter(s):

- Nick Maxwell, Future of Financial Intelligence Sharing (FFIS)

Issues for discussion:

- The FFIS report noted that the "survey responses offered insights into the main obstacles for cross-border sharing" which are listed below. Do members see any missing obstacles which could impact efforts for progressing cross-border information sharing on fraud?
  - Legal obstacles: The lack of explicit gateways or guidance creates uncertainty on whether and under what circumstances personal data can be lawfully shared across borders.
  - Operational obstacles: Jurisdictions often use different fraud taxonomies and data formats, creating friction and inter-operability challenges.
  - Political obstacles: As recognised at the Global Fraud Summit, there is currently no international body overseeing global efforts (public and private) against fraud or driving the required standards to enhance cross-border cooperation to tackle fraud." The FFIS sets out a roadmap for FATF but what else must be done?

Documents:

- FFIS White Paper
- FFIS report, A survey of collaborative analytics platforms to tackle fraud

3. BIS Innovation Hub initiative - Project Aurora (14:25 – 14:55)

Objective: To present progress on initiatives that leverage innovative technologies to support data sharing in cross-border payments from the BIS Innovation Hub.

Presenter(s):

- Anders Ryden, Advisor, BIS Innovation Hub Nordic Centre

Issues for discussion:

- What are participant’s views on the learnings from Project Aurora so far and how could they contribute to potential cross border solutions?

Documents:

- NA

Day 2: Tuesday, 7 July 2026 (13:00 – 15:00 CEST)

4. Cambridge Centre for Alternative Finance: Data Protection, Privacy and Financial services project (13:00 – 13:30)

Objective: To share preliminary findings of the project on interactions between data privacy and protection regulation and financial regulation.

Presenter(s):

- Pavle Avramovic, Director of research and policy, Cambridge Centre for Alternative Finance and Financial Innovation for Impact

Issues for discussion:

- What are participant's views on the learnings from the project so far and how could they contribute to potential cross-border solutions?

Documents:

- Preliminary findings note

5. Legal permissions for information sharing – a domestic example (13:30 – 14:00)

Objective: To provide an example of a domestic analysis, GASA and ACAMS will share their work on legal permission and safe harbours for fraud related information sharing in the US.

Presenter(s):

- Carole House, Adviser, ACAMS
- Nils Mueller, Director, North America Chapter of Global Anti-Scam Alliance (GASA)

Issues for discussion:

- Have participants observed any situations in the domestic context where fraud information sharing faces practical limitations despite safe harbours being in place?
- How could the framework in the "Legal Permissions for Information Sharing" white paper be utilised to support development of a cross-border framework?

6. Wrap up of joint public-private sessions (14:00 – 14:05)

The Chair of the meeting will close the public-private sector joint sessions.

Public Sector-only session (14:05 – 15:00)

7. Reflection and next steps discussion

Objective: To discuss (i) the pros and cons of the initiatives presented in addressing trade-offs between policy objectives of supporting fraud mitigation and protecting privacy, (ii) what steps public authorities and international organisations could take and (iii) what, if anything, should be discussed further in the Forum and/or LRS taskforce.

Presenter(s):

- Carolyn Rogers, Meeting Chair

Issues for discussion:

- What are the key takeaways for your institution, in reflecting on the variety of initiatives underway? Are there additional issues that the Forum and/or LRS taskforce should consider?
- Reflecting on the legal, regulatory and supervisory framework in your jurisdiction, is there room for analysis or discussion on safe harbours? Which authorities would be relevant to this discussion? How can supervisory expectations or practices impact sharing of information to prevent financial crime?
- Which areas would benefit from prioritisation by international authorities?
- What are possible options for an international standard setting initiative, either public or private sector lead, with a clear mandate and ownership for information-sharing protocols or guidelines in the context of fraud? How could this extend to crypto asset service providers?