

FinTech Alert

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There's never been a more exciting time to be a FinTech startup in Australia...

As part of its sustained focus on innovation and growth, the Turnbull Government last week released a policy statement on Australia's FinTech future. In this alert, we take a look some of the FinTech priorities that have been identified as being key to the transformation of Australia into a leading FinTech player. Click [here](#) for further details.

Two reasons why the FCA - ASIC agreement is important for innovators

The Australian Securities & Investments Commission (ASIC) recently signed a co-operation agreement with the UK's Financial Conduct Authority (FCA) as part of its focus to promote innovation in financial services. Both countries have established 'Innovation Hubs' and this agreement will facilitate the transfer of information between those hubs as well as the referral of companies to each others' market. Click [here](#) for further details.

Government responds to Australia's FinTech priorities with tax concessions to drive innovation

Tax Laws Amendment (Tax Incentives for Innovation) Bill 2016 (Bill) was recently introduced into the House of Representatives, which proposes to provide tax incentives to encourage investment in Australian innovative high growth potential start-ups. The Bill also provides an additional tax concession for investors and relaxes the restrictions on Early Stage Venture Capital Limited Partnership (ESVCLP) investments and fund size. Click [here](#) for further details.

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