



INATBA

- International Association of Trusted Blockchain Applications
- Founded with the support of the European Commission to foster the blockchain ecosystem
- Novel board setup: 5 categories (large, medium, small and micro enterprises, as well as non-profits) and fee structure...
- ... to prevent an unequal power distribution (counterexample: InterWorkAlliance).
- Around 170 members with differing backgrounds, several working groups.



Smart Contracts in the regulated financial world

- Major problems: Missing European CBDC, deviations of national law (no “Single European Market” in sight)
- Different regulatory approaches prevent standardization not only at code level, but also at law-level
- Can or should Smart Contracts really be “immutable” in the financial world really?
 - DAO-Hack
 - The law is the law, that can (partially) be transposed into code



Smart Contracts in the regulated financial world

- What is needed?
 - Technical standardization – for sure, but that is "just" the first step
 - A decree – NOT a directive – for different financial products (e. g. Investmentfunds) in the European Union
 - More thoughts around governance: Are there parts of Smart Contracts that should be changeable and under what circumstances should who be able to change them?