

UK regulator to begin work new global FinTech sandbox

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The UK Financial Conduct Authority (FCA) is to begin work on a global 'sandbox' in which FinTech businesses will be able to test their ideas.

The scheme is detailed in the FCA's Business Plan, which explains the watchdog's priorities in financial services regulation for the next 12 months.

The FCA's current sandbox - which will continue to allow new service providers to test their commercial and regulatory viability - only allows firms to conduct tests in the UK.

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