

Steven Maijor: Fintech, supervision and smooth sailing

Welcome address by Mr Steven Maijor, Executive Board Member and Chair of Supervision of De Nederlandsche Bank, at De Nederlandsche Bank's Money20/20 pre-event, Amsterdam, 1 June 2026.

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Hello everyone, welcome to De Nederlandsche Bank.

Last year, when summer finally arrived, my family and I packed our bags, travelled to a sunny destination, and set up camp. Just like many other Dutch families.

Only, instead of putting up a tent, we boarded a boat. In other words: we went sailing, in the Mediterranean.

And while that may sound faintly glamorous, it is really just camping - only on the water. You have less space, more rope, and the occasional risk of spilling your coffee overboard. As such, you appreciate even more of what you have when you get back home.

I'm sure you can all relate that, by the time summer arrives, you kind of need to wind down a bit. Clear your head. And sailing does that splendidly. It is really relaxing.

The only time it becomes slightly less relaxing is when you need to enter a harbour.

Because however welcoming a harbour may look, you cannot just sail in and hope for the best. A narrow harbour, some Bora Bora wind, and a few holiday skippers whose confidence slightly exceeds their talent, quickly creates quite an entertaining scene.

And I say this with humility, because over the years I have contributed my fair share to that spectacle as well. Sailing teaches you quite quickly that confidence is useful, but being prepared, and having some experience is better.

And it helps, of course, that the kind of boat we rent is basically a tent on water.

Now, when it comes to the organisations in this room, we are dealing with vessels of a very different scale, of course.

And the larger the vessel, the more important it is to have a good harbour pilot onboard, or at least an experienced skipper, to guarantee smooth sailing.

And that is also how we look at fintech innovation. The Netherlands is an open and attractive harbour for all kinds of vessels. And we welcome innovation – but it must be able to operate responsibly within the financial system.

Our licensing process works like a harbour pilot: DNB offers fintechs supervisory guidance to safely enter a new market – and that works best when firms arrive well prepared.

Put simply: the better the quality of the application, the smoother and faster the process – and that requires effort on both sides.

This pre-event is about exchanging knowledge – not only about rules and supervision, but also about new developments and business models. I encourage you to use this afternoon to ask questions and share insights – that will make all of us better as a sector.

While our roles differ – from supervisor to entrepreneur – we share a common goal: a stable, safe and thriving financial system. Fintechs need supervisors for trust and stability; supervisors need fintechs for innovation and dynamism. Together, we will keep our financial system future-proof.

Innovation often means doing things differently – sometimes in ways we have not seen before.

DNB is genuinely curious about such developments and encourages firms to engage with us early, also informally, so we can better understand how these new models work.

Such dialogue helps us assess whether they can operate soundly within the regulatory framework.

And while we are bound by law, we actively look for ways to support new ideas as smoothly as possible within those boundaries.

Of course, we must bear in mind that, however essential innovation might be, it also brings new risks. The Wirecard scandal and recent crypto-related incidents show that, without proper safeguards, innovation can harm consumers and erode trust.

And so, innovation must be responsible if public trust in fintech is to remain strong.

I'm looking around the room a bit – and, whether you call yourself a fintech or not – if you provide a payment service, you fall under the payment services framework.

Proportionate supervision means tailoring requirements to risk and scale, without lowering baseline standards. Everyone plays by the same rules – that is how we maintain a level playing field and public trust.

At the same time, unlike the more stable worlds of traditional banking and insurance, fintech is a sector with higher entry and exit dynamics. Not every firm that enters will remain. Nevertheless – if payment institutions can exit the market in an orderly and controlled way, this creates space to both facilitate innovation and maintain clear supervisory standards.

We have significantly improved the efficiency of our licensing process. For well-prepared applications, processing times have been reduced substantially compared to previous years – in some cases by nearly half. Our ambition is to structurally maintain this shorter time-to-market without compromising supervisory quality.

This acceleration is not just about speed, but about clarity and focus. We now limit feedback rounds to a maximum of three. Previously this could stretch much further. Where essential information is missing, we intervene earlier – by pausing or, where necessary, discontinuing the process. By doing so, we avoid prolonged uncertainty.

Ultimately, the pace of the process is the result of your and our efforts. When applications are complete and of high quality, we can move fast. When they are not, we stop or pause the process – to ensure quality and avoid unnecessary iterations.

In the panel discussion that will follow shortly, my colleague Maarten Gelderman, Division Director for Supervision, will explain in concrete terms how the renewed licensing process works and what it means for new fintech applicants.

DNB is also working on a short, clear guidance document for fintechs applying for a licence. This guide – a kind of "Fintech handbook" – will explain the licensing process in plain language and set out mutual expectations. It is not just about what applicants can expect from us, but also what we expect from them.

This year, for the first time in a few years, my family and I will not be going sailing. Instead, we are heading to the Austrian Alps.

I will spare you another holiday metaphor. But I am looking forward to that trip – just as I am looking forward to seeing where all of you will go from here.

Because fintech is no longer a niche in our financial system. It has become part of its core.

That is why we organise these kinds of events, together with our partners from the Ministry of Finance, NFIA and TechLeap.

When it comes to innovation, we are all-in, as long as it happens responsibly. In nautical terms: our harbour remains open to innovative vessels – as long as they know how to navigate the waters, even under more challenging conditions. Well-prepared ships dock without delay.

And so, let us continue to work on a financial sector that is safe, trustworthy and innovative. That is the best guarantee for smooth sailing.

Once again, welcome, it's wonderful to have you here. I hope you have great afternoon. Thank you.