



**BBVA** Creating  
Opportunities

# Cloud-uptake and challenges

A Bank's perspective

June 2017

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# Advantages



Agile  
Innovation



Risk  
Mitigation



Cost  
Benefits

**But Regulatory, Supervisory and even Internal Resistance ...**

# Regulatory and Supervisory approach


Time to shift from analogical to digital mindset



Distributed  
location of  
data



Security



Continuity &  
termination

Cloud culture, know how and interaction needed

# Regulatory and Supervisory approach

## What is needed?

- 01 Level Playing Field.** 3 dimensions: intraeuropean, international and cross-industry
- 02 Risk-based approach.** No prior exclusions
- 03 Data management** adapted to cloud context
- 04 Adapt outsourcing regulation to cloud.** Guidance for EU Financial Authorities.
- 05 Reduce time to cloud adoption.** From case-by-case to pre-approved contracts
- 06 Harmonization and standardization.** Financial Authorities, cross-sector and international

**EU wide guidance on the use of public clouds, streamlining and simplifying compliance and a clear regulatory position ex-ante are key**

# Conclusion

## Some steps taken in the right direction

Common view on advantages

Dialogue started

Consultations at EU level

## but still a long way to go

Clear regulatory positioning

Harmonize, streamline & simplify compliance

Take advantage of cloud computing in legacy systems

