

# Compliance Strategy Fundamental to BaaS says Vlad Lounegov of Mbanq

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/EINPresswire.com/ -- Implementing the most robust compliance strategies, as well as choosing the right technology partner, are key differentiators that make FinTechs successful, says Vlad Lounegov, CEO of Banking-as-a-Service (BaaS) provider, [Mbanq](#).



Mbanq sets up and operates banks and credit unions as a service

Speaking to an audience of 1,600 banking and FinTech leaders at the [Temenos](#) Community Forum in London, he explained, "Successfully meeting regulation and compliance standards is just as important as the technology partner you choose to create and operate your digital financial services.

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Compliance goes hand-in-hand with technology when it comes to FinTech and must be managed from day one.”

*Vlad Lounegov, CEO of Mbanq*

"Even though finance is a highly regulated industry and compliance can seem like a daunting task, the reality is that compliance goes hand-in-hand with technology when it comes to FinTech and must be managed from day one.

"Technology to create financial services is simpler and more straightforward to implement and can be

outsourced. However, the compliance process remains just as strict and onerous. The good news is that compliance can be outsourced too.

"There are several vectors for a great compliance strategy. Bank licensing can be simplified by partnering with an established bank to provide a license shelter. Additionally, outsourcing to external teams of compliance experts to manage day-to-day regulatory and compliance is a cost-effective process."

Talking about market conditions, he added, "Many companies today fear a market downturn because it would highlight the flaws of FinTech business models focused solely on technology. It is in fact business models that combine technology with the most solid business and regulatory fundamentals and which have not ignored profitability for unrealistic growth targets who will

survive and thrive in the future.”

Mbanq is a world-leading Banking-as-a-Service (BaaS) and Credit Union-as-a-Service (CUaaS) provider and technology innovator. It provides a complete digital banking and financial services ecosystem that includes financial technology, legislative, anti-money laundering and risk management support, and customer-facing digital banking apps. [www.mbanq.com](https://www.mbanq.com)

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