

Audrius Šilgalis

Head of Investment Services and Undertakings Supervision Division
at Lietuvos bankas / Bank of Lithuania
Lithuania

Experience

Lietuvos bankas / Bank of Lithuania
10 years 8 months

Head of Investment Services and Undertakings Supervision Division
November 2020 - Present (1 year 10 months)
Vilnius, Vilniaus, Lithuania

Management of a team responsible for:

- Supervision of investment services and investment service providers, asset management companies and investment funds, pension fund managers and pension funds, crowdfunding service providers;
- Analysis of the new financial products and services offered in Lithuania;
- Licensing of the new service providers, evaluation and approval of the new investment funds and pension funds;
- Preparation of the periodical reviews of investment funds, pension funds, financial markets, crowdfunding activities;
- Consultation of the market participants;
- Review and improvement of the current regulation, preparation of positions and opinions of the Bank of Lithuania;
- Prudential supervision of financial market participants;
- Blocking the websites offering illegal financial services in Lithuania;
- Analysis and evaluation of Fintech companies and new business models, virtual currencies, crypto projects, ICOs and STOs, tokenization.

Strategic planning of unit's activities, daily coordination of the team and control of processes.

Coordination of the team responsible for the position on virtual assets and initial coin offering of the Bank of Lithuania.

Participation in the committees of European institutions.

Head of cryptocurrency working group
November 2017 - January 2021 (3 years 3 months)
Vilniaus, Lithuania

Leading the group responsible for:

- Analysis of cryptocurrency market and trends in Lithuania

Top Skills

Financial Markets

Economics

Banking

Languages

German (Elementary)

English (Professional Working)

Lithuanian (Native or Bilingual)

Russian (Limited Working)

- Preparation of positions
- Analysis of business models connected with cryptocurrencies, ICOs, STOs, tokenization
- Preparations of warnings to consumers

Head of Investment Services Supervision Division

July 2018 - November 2020 (2 years 5 months)

Vilnius

Management of a team responsible for:

- Supervision of investment services and investment service providers, asset management companies and investment funds, crowdfunding service providers;
- Analysis of the new financial products and services offered in Lithuania;
- Licensing of new service providers, evaluation and approval of the new investment funds;
- Preparation of periodical reviews of investment funds, financial markets, crowdfunding activities;
- Consultation of market participants;
- Review and improvement of current regulation, preparation of positions and opinions of Bank of Lithuania;
- Analysis and evaluation of Fintech companies and new business models, virtual currencies, crypto projects, ICOs and STOs, tokenization.

Strategic planning of unit's activities, daily coordination of the team and control of processes

Coordination of the team responsible for the position on virtual assets and initial coin offering of the Bank of Lithuania.

Strategic planning of unit's activities, daily coordination of the team and control of processes.

Participation in the committees of European institutions.

Chief Officer of Investment Services Supervision Division

July 2017 - July 2018 (1 year 1 month)

Vilnius, Lithuania

Supervision and analysis of investment products and services: investment funds, investment companies, crowdfunding companies, Fintech and Regtech companies.

Analysis and evaluation of Fintech companies and new business models, virtual currencies and ICOs.

Analysis of the new financial products and services offered in Lithuania.

Analysis and evaluation of the documents of investment funds and investment companies.

Preparation of periodical reviews of investment funds, financial markets, crowdfunding activities.

Consultation of market participants.

Preparation of regulatory requirements, creation of risk based supervision models.

Participation in the committees of European institutions.

Chief Specialist of Financial Services and Markets Analysis Division
January 2016 - July 2017 (1 year 7 months)

Vilnius, Lithuania

Supervision and analysis of pension funds, investment funds, unit-linked insurance products, saving products, investment products and services.

Analysis of the new financial products and services offered in Lithuania.

Preparation of quarterly results of pension funds.

Preparation of periodical reviews of pension funds and investment funds, financial markets.

Analysis of the documents of pension funds and investment funds.

Consultation of market participants.

Preparation of regulatory requirements, creation of risk based supervision models.

Participation in the committees of European institutions.

Senior Specialist of Financial Services and Markets Analysis Division
July 2013 - January 2016 (2 years 7 months)

Vilnius, Lithuania

Supervision and analysis of pension funds, investment funds, unit-linked insurance products, saving products, investment products and services.

Analysis of the new financial products and services offered in Lithuania.

Preparation of monthly results of pension funds.

Preparation of periodical reviews of pension funds and investment funds, financial markets.

Analysis of the documents of pension funds and investment funds.

Consultation of market participants.

Preparation of regulatory requirements.

Participation in the committees of European institutions.

Specialist of Financial Services and Markets Analysis Division
January 2012 - July 2013 (1 year 7 months)

Vilnius, Lithuania

Supervision and analysis of pension funds, investment funds, unit-linked insurance products, saving products, investment products and services.

Preparation of monthly results of pension funds.

Preparation of periodical reviews of pension funds and investment funds, financial markets.

Analysis of the documents of pension funds and investment funds.

Consultation of market participants.

Preparation of regulatory requirements.

Participation in the committees of European institutions.

European Securities and Markets Authority (ESMA)

Member of Financial Innovation Standing Committee (FISC)

December 2013 - Present (8 years 9 months)

ESMA's Financial Innovation team monitors financial activities in general and financial innovation in particular. The main objectives are to ensure that supervisors, policy makers and market participants are aware of innovations that may undermine investor protection, give rise to financial instability or threaten market integrity. ESMA tries to achieve a co-ordinated approach to the regulatory and supervisory treatment of new or innovative financial activities, and provide advice to the European Parliament, the Council and the Commission.

European Banking Authority

Member of SConFin's subgroup on Innovative Products (SGIP)

February 2012 - November 2020 (8 years 10 months)

Paris, Île-de-France, France

The EBA promotes a transparent, simple and fair internal market for consumers in financial products and services. The EBA seeks to foster consumer protection in financial services across the EU by identifying and addressing detriment consumers may experience, or are at risk of experiencing, in their dealings with financial firms. The role and tasks of the EBA related to consumer protection and financial activities include: collecting, analysing and reporting on consumer trends in the EU; reviewing and coordinating financial literacy and education initiatives; developing training standards for the industry; contributing to the development of common disclosure rules; monitoring existing and new financial activities; issuing warnings if a financial activity poses a serious threat to the EBA's objectives as set out in the its funding Regulation; and temporarily prohibiting or restraining certain financial activities, provided certain conditions are met.

Lithuanian Securities Commission

Chief specialist, Business Conduct Supervision Department

September 2010 - December 2011 (1 year 4 months)

Vilnius, Lithuania

Supervision and analysis on pension funds, investment funds, investment products and services.

Preparation of monthly results of pension funds.

Preparation of periodical reviews of pension funds and investment funds.

Analysis of the documents of pension funds and investment funds.

Consultation of market participants.

Preparation of regulatory requirements.

Education

Mykolas Romeris university

BSc, Economics · (2006 - 2010)