

## CBFL SEMINAR SERIES: THE FUTURE OF BANKING & FINANCE

# DeFi: Regulatory Approaches, Risks and Promises

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**Dr Ann Sofie Cloots** is a Fixed-Term Lecturer in Corporate Law at the University of Cambridge. She completed her PhD at the University of Cambridge. She has professional experience as an associate at the law firm Cleary Gottlieb Steen & Hamilton LLP, as well as Skadden, Arps, Slate, Meagher & Flom LLP in Brussels. Previously, she obtained a master in law from KULeuven (Belgium) and an LLM from Colombia Law School. She was an exchange student at NYU and Harvard, and visited Wharton's Legal Studies & Business Ethics department. Her research covers company law and the legal theory of the company, law & economics, game theory, behavioural studies and risk management, as well as digital assets, blockchain and smart contracts. She has won various prestigious awards, including the Cambridge-Mckinsey Risk Prize in 2018 and the York Prize, awarded by the Cambridge Law Faculty, in 2020.



**Public CPD Points: 1**  
Training Level: Foundation Practice  
Area: Banking and Finance

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THURSDAY 1 APRIL 2021 | 4.00 PM TO 5.00 PM (SGT)  
via Zoom

### ABOUT THE SEMINAR

The stellar rise of bitcoin in recent months has gathered many headlines. In the background, however, an equally intriguing phenomenon has steadily been gathering pace: Decentralized Finance (DeFi).

DeFi's total-value-locked exploded from less than 1 billion to over 29 billion US\$ in one year. According to proponents, DeFi can bring increased competition, lower transaction costs and 'DIY' composable financial business models.

For regulators, however, DeFi poses particular headaches. DeFi projects are significantly more decentralized than many crypto-projects we have seen so far. This makes it even harder to impose traditional models of governance, liability and disclosure regimes on the rising DeFi industry. Nevertheless, the EU's proposed Markets in Crypto-Asset Regulation does exactly that – as does the proposed US Stable Act. While both proposals mainly target Libra and its successors, they inadvertently may outlaw DeFi as well. This seminar discusses DeFi's promises and concerns and sketches potential regulatory approaches.

### WHO SHOULD ATTEND

Academics, lawyers, in-house counsel and policymakers

### REGISTRATION

There is no registration fee for this event but registration is compulsory.



Register at: <https://bit.ly/3iJ7eGP> or scan the QR code

Closing date: Tuesday 30 March 2021

For enquiries, please contact Nur Fazirah at [rescle@nus.edu.sg](mailto:rescle@nus.edu.sg)

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