

MultiBank Group

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CEO of MEX Australia



Q What led you to a career in the financial industry?

I have always been fascinated by the industry, as I entered just before the GFC, which made for an interesting start, to say the least. I started in an equities firm which was largely set in its ways, the GFC is about as exciting (or daunting) as it gets, so I think I have always looked for a challenge and a dynamic environment. I might go back on those words in 10 years, but for now, I thrive off them.

Q How has it evolved since your first couple of years?

The introduction of Digital Assets has changed the game, that's for sure. The state of play is no longer fluid and regardless of whether or not someone is a crypto adopter, we all benefit from the shake-up and revival of the financial markets, although there have been some bumps and bruises along the way.

I do also believe - and hope we continue to see, that regulators are now forced to review and update their policy and regulatory frameworks to ensure they apply to not only the new products but the delivery and facilitator of the transaction. This will hopefully lead to more cohesion between regulators and the industry, weeding out the bad apples, and ensuring sustained commercial futures for those who operate within the right side of the line - unencumbered by out-of-date frameworks.

In addition to the impact of digital assets, I've also noticed a greater focus on data privacy and security, which has become a critical issue in the age of increased digitalization. As technology continues to evolve, I expect that these issues will become even more pressing and will require ongoing attention and adaptation from industry professionals.

Q You have reached an incredibly high level of professional success. What would you attribute this to?

Hard work. It sounds cliché but if you're a hard worker, willing to put in when others aren't, you'll generally get the opportunity. I also believe that your team and management really play a pivotal part in your success. Great mentors and seniors promote their kin and provide guidance and emotional/corporate intellect that cannot be learned from a textbook or a degree.

Stepping out of your comfort zone and in rooms

with people that force you to rethink and learn new perspectives is pivotal for ensuring continued success. Complacency is a career killer, so I always strive to put myself in situations that push me to grow.

So, overall, I think that a combination of hard work, good leadership, and willingness to take risks have played a vital role in my professional career.

Q What attributes are you looking for, when you are looking for someone to join your team?

We value individuals who are hard-working, accountable, dynamic, and forward-thinking.

While technical skills are crucial in today's technology-driven world, we also place significant emphasis on intangible qualities that are innate in individuals. These qualities are often the ones that distinguish exceptional candidates from the rest, becoming the diamonds that we seek to add to our team.

Q How big is the talent pool in Australia? Can you be constricted by its location?

Absolutely. Australia is a beautiful place but its tax rates and remote location certainly present challenges in sourcing, and retaining staff. However, the COVID-19 pandemic forced businesses to operate in new and innovative ways, including cross-border operations. With a solid operational framework in place, businesses can now thrive despite geographic constraints.

Despite these challenges, Australia still has a wealth of talented professionals across a range of industries. It's important for businesses to tap into this talent pool and leverage technology to overcome any limitations posed by location.

Q With Asia being a booming market, does Australia have a huge advantage in generating professional relationships with you being closer?

Absolutely. Australia's geographic proximity to Asia certainly provides an advantage in building professional relationships with the booming market. The location allows for greater ease of travel and communication, which can expedite the process of forming partnerships.

However, I think the geographic proximity alone is not

enough to foster successful business relationships. Mutual respect and cultural understanding are crucial in building long-lasting partnerships. By doing so, we can leverage the advantages of our location and build strong, mutually beneficial partnerships with the Asian market.

Q Has ASIC got the balance right with regards to protecting the client and being able to operate a sustainable business?

I think ASIC was forced to follow suit when global regulators took the stance on FX. I do believe that more industry consultation from the regulator would have resulted in a regime that ensured that businesses would have embraced the reforms more wholeheartedly.

However, we know that regulatory oversight is part of our identity, and the value the customers place on it. Knowing and committing to the standard and ethical application of the product/service, with oversight of a body that is notorious for its stringent application – is a huge intangible value for the business. So we must, and choose, to play ball.

Q What attracted you to move into the Crypto space away from FX?

Crypto is certainly a new era. I feel so fortunate I am working at the height of my career during this time. Crypto is a new way of the world, that's for certain. Given my background in FX, and working through its reforms, this move made sense. To be knee-deep in a regime that was a complete overhaul of our legacy regimes, given the inherent difference in the nature of the product and its delivery.

MultiBank Group has amassed its client base and grown the business of a main, and penultimate attribute. It is broad and unblemished regulatory standing. MultiBank io was not going to deviate from this ethos, nor do we believe that regulatory oversight is far away. We are here to put our hand up and advocate for regulation and apply the standard in operation for our business. We are here to be the gold standard of players, and I jumped at the opportunity to be a part of it.

We are currently in the advanced stages of launching MultiBank io, a digital assets exchange fully regulated in Australia. We aim to be the world's first cross-asset ecosystem aiming to bridge the gap between traditional and alternative finance.

Q Is it a mature and evolved scene in Australia? Can you see Australia becoming a crypto hub and leader in Asia?

While legacy financial markets in Australia are certainly mature, the adoption of digital reform by the



government is indeed a great sign for the future of the crypto industry in the country. The Australian Securities and Investments Commission (ASIC) will no doubt build a regime that is stringent yet provides comfort to investors. This approach will help to weed out any bad apples and ensure greater transparency and security for all.

As for Australia becoming a crypto hub and leader in Asia, I am optimistic about the country's potential to become a significant player in the crypto industry. The government's proactive approach to regulation and the country's strong technological infrastructure make it an attractive destination for crypto businesses. Additionally, the country's strategic location in the Asia-Pacific region provides a significant advantage for business expansion into this region. The future is exciting, and I believe Australia is one of the places to be.

Q Do you have any personal or professional goals you could share with us for the next couple of years?

Professionally, I am motivated to work with regulators and stakeholders as a representative for the sector of the industry that welcomes regulatory reform. At MultiBank Group, we are a legacy player with almost two decades of experience in the market, and we are well-positioned to lead the charge toward more effective regulation and better cooperation between regulators and industry players. In addition to my regulatory work, I am also committed to helping MultiBank Group continue to thrive and succeed in the market. As a pivotal player in the industry, I believe that the Group has a critical role to play in shaping the future of the financial services sector.

Personally, I am driven by the opportunity to make a meaningful impact in my field, and I think that working towards better practices is one of the most important ways to do that. Ultimately, chalking my career to being a pivotal player in the market, I'd certainly retire with a smile.