

FIONA VAN ECHELPOEL

**Deputy Director General, DG Market Infrastructure & Payments,
European Central Bank**

ABOUT FIONA

Fiona has over 35 years experiences in financial markets, gained across various roles at central banks. She worked initially for the Central Bank of Ireland in the Markets Department, before moving in 1996 to the European Monetary Institute in Frankfurt – the precursor to the European Central Bank (ECB). Since 2018, Fiona has been holding the position of Deputy Director General in the area of market infrastructure and payments, with responsibility for oversight and a variety of policy and regulatory topics.

GETTING INSPIRED BY FIONA

What was the aspect of yourself that you had to work on the most to get to where you are now?

This is always an interesting area to reflect on and if forced to narrow this down to one aspect, probably confidence building would be what stands out most. After my initial years at the Central Bank of Ireland, I had gotten to a good place, gaining confidence initially from investing in doing my work well, getting to know my colleagues and understanding the environment in which I operated. However when I left Dublin for Frankfurt, I left my comfort zone and I had to start again – and this time in a multicultural environment that was very new to me (Dublin in 1996 was very different to Dublin today!). But even so, the same principles supported me again and I drew confidence from the experience I had gained in Dublin and soon started to find my place, and my voice! It helped that the ECB was growing continually in the early years so no one was “the new girl” for very long.

As someone who enjoys the company of others, I soon got to know many people from across different teams and departments – also through sports – which was invaluable. Although I would not have labelled this “a network” back then, in time I began to realise the benefits of knowing people across multiple teams and being able to reach out for advice and support, and I appreciate this so much – still today. I would also add that you gain confidence from the authority bestowed by the positions you hold in the early part of your career, but as you progress higher, it is the confidence you have built up over the years – to speak up, to share your thoughts, to initiate change and to reach out to others – that brings you forward.



What key tip would you give for professionals to successfully develop in their careers?

I would strongly encourage new professionals to take every opportunity they can to engage with those around them, as well as to observe and learn from them (they are called “role models” for a reason!).

While it may seem a bit daunting to approach those a few ranks above, you will generally find that they appreciate the approach and are happy to share their experience and knowledge – although do some research first, choose your moment wisely and be prepared to work on the advice offered. It is also important to have someone in your reporting line that supports you and is interested in your development.

How do you see the future of clearing in 10 years?

Technology will have a bearing on clearing, as in other areas of the financial markets – but I don’t believe it will transform clearing into something dramatically different to what we know today – or at least not within 10 years. DLT, tokenisation and AI are just a few of the technological advancements that are being looked at in the clearing space. At the ECB, we are also working on harnessing the opportunity of tokenisation and DLT to help advance towards a digital Capital Markets Union for the European Union – bringing the market with us in a collaborative approach across public and private stakeholders, including CCPs and others in the field of clearing. This is clearly a journey, with the path and end destination also being part of the project, so interesting years ahead for all of us!

FIONA’S CONTACT

Fiona’s LinkedIn: [linkedin.com/in/fiona-van-echelpoel-438536/](https://www.linkedin.com/in/fiona-van-echelpoel-438536/)

