

Qivalis Strengthens Leadership Team Ahead of Launch with Chief Risk & Compliance Officer Olga Elsenga

Amsterdam, 5 October 2026 – Qivalis, the Amsterdam-based company established by 37 European banks across 15 countries to issue a regulated euro-denominated stablecoin, has appointed Olga Elsenga as Chief Risk & Compliance Officer (CRCO), effective 1 October 2026. Elsenga, formerly Head of Legal at ClearBank Europe, joins Qivalis as it progresses towards regulatory authorisation and its planned launch later in 2026. She joins the Management Board alongside CEO Jan-Oliver Sell, CFO Floris Lugt and COO Marco Hinz and is based in Amsterdam. With this appointment, Qivalis is further strengthening the risk, compliance and governance capabilities that are fundamental to the credibility and resilience of a regulated euro stablecoin. The company is currently progressing towards authorisation as an Electronic Money Institution (EMI) by the Dutch Central Bank (De Nederlandsche Bank or DNB). The token will be backed 1:1 by reserves held at regulated custodians and segregated from the company's own balance sheet. Risk management, regulatory compliance and supervisory engagement will fall under Elsenga's responsibility.

"A euro-pegged stablecoin is only as good as the controls behind it," says Jan-Oliver Sell, CEO of Qivalis. "At Qivalis, compliance is built into the design from day one – not added as an afterthought. With Olga, we are adding a very experienced executive in this field to the team. She has first-hand experience building a regulated bank through the authorisation and launch phase and knows how to translate regulatory requirements into robust and sustainable structures. We are very happy to have her join Qivalis."

Olga Elsenga has more than 20 years of experience in legal, risk, compliance and governance across fintech, banking and payments. Most recently, she served as Head of Legal at ClearBank Europe, where she joined during its build-out and authorisation phase, before DNB and the European Central Bank (ECB) granted its licence. She contributed to building the bank from the ground up and led the MiCA notification with the Dutch Authority for the Financial Markets (AFM).

Prior to that, she served as a member of the Management Board of the Dutch payment institution Global Collect Services, part of Worldline, where she held senior responsibilities across Legal, Compliance, and Risk. She was closely involved in regulatory licensing processes across multiple jurisdictions and advised management and supervisory boards on governance, compliance and regulatory risk. She holds a Master of Laws from the University of Groningen and further strengthened her board and governance expertise through the Programme for Supervisory Board Members at the Erasmus Governance Institute, Erasmus University Rotterdam.

"For euro-denominated on-chain payments to reach institutional scale, trust, resilience and regulatory compliance need to be built into the infrastructure from the outset," says Olga Elsenga. "What attracted me to Qivalis is precisely that ambition: combining the innovation of on-chain finance with the governance, risk management and regulatory standards expected of the European banking sector. I look forward to contributing to that journey as Qivalis progresses towards authorisation and launch."

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About Qivalis

Qivalis B.V. (www.qivalis.eu) is developing a regulated, euro-denominated stablecoin backed by a consortium of 37 leading European banks. Domiciled in Amsterdam and progressing towards authorisation by the Dutch Central Bank (DNB) as an Electronic Money Institution (EMI), Qivalis is planning to issue its euro stablecoin under a full reserve model, serving as the cornerstone of institutional-grade on-chain payment and settlement infrastructure. The token will be distributed through Qivalis' trusted partners. By bridging traditional finance and on-chain innovation, Qivalis aims to bring security, transparency and trust to Europe's evolving digital economy. Qivalis plans to launch before the end of 2026.

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