AGENDA

TRAINING PROGRAM ON FINTECH SUPERVISION AND ITS BENEFITS FOR FINANCIAL INCLUSION AND GENDER EQUALITY

SEPTEMBER 14-16, 2020

Program Funded By:
THE PROGRAM

PROGRAM DESCRIPTION

A 3-day cross-sectorial program on how key market developments (FinTech, RegTech and SupTech) and new players offering innovative products and services (e.g., nonbank payment service providers, cloud computing, digital identification, mobile customer interfaces, among others) impact financial regulation and supervision, including how they could help improve supervision and support new supervisory approaches while providing a safe and secure medium to enable the growth of financial inclusion and gender equality. The course will also discuss mechanisms that can be used by financial supervisors to facilitate the emergence and growth of such innovation, e.g. regulatory sandboxes, fintech hub and other facilitators.

PROGRAM OBJECTIVES

This program is designed to enhance participants’ understanding and gain a practical perspective on:

- key developments of fintech, RegTech and SupTech globally;
- the impact of COVID-19 on financial innovation;
- benefits of innovation for financial system efficiency, competition, financial inclusion and gender equality;
- risks created or enhanced with fintech;
- regulatory treatment, supervisory and data implications of fintech including to foster gender equality and financial inclusion;
- RegTech and SupTech opportunities and the benefits these can provide to supervisors, regulators and regulated entities, and to the wider financial system.

This is a highly interactive program which will include technical vignettes, group activities, and real life examples and case studies.

WHO SHOULD ATTEND?

The program is designed for middle-to-senior level staff and managers involved directly or indirectly in regulatory and supervisory functions that control fintech-related activities, with direct or indirect impact on the implementation of financial inclusion and gender equality policies. Participants should have at least three years of working experience in financial sector supervision, or policy and regulatory analysis, including financial inclusion and gender equality policy.
08:30 – 09:00  Live stream: Welcome and Opening Remarks
Representative from the Bank of Zambia (BoZ)
Shelina Visram, Program Director, Toronto Centre (TC)
Online Group Photo

09:00 – 09:45  Session 1: Live stream: Key Fintech developments worldwide
Denise Dias, Program Leader, Toronto Centre
- What defines fintech?
- Key fintech developments globally
- Fintech and financial sector efficiency, competition, inclusion
- Fintech and gender equality
- Risks created or enhanced with fintech
- Quiz

09:45 –10:30  Session 2: Live stream: Digging deeper: key areas of fintech
Denise Dias
- Game
- New business models and products
- New uses of technology and digital data
- Digital loans
- Big tech
- Crypto assets
- Fast payments

10:30 – 10:45  BREAK

10:45 – 11:30  Session 3: Live stream: Supervisory implications of fintech
Denise Dias
- Implications for stability and financial sector structure
- Identifying and prioritizing the key risks of fintech
- Challenges in fintech supervision
- The role of supervision in fostering gender equality and inclusion

11:30 – 12:00  Session 4: Live stream: Regulatory treatment of fintech
Denise Dias
- What to regulate and what to not regulate
- Country level regulatory responses to fintech
- New licensing categories and approaches
- Regulatory perimeter and statutory mandates

12:00 – 12:45  Session 5: Live stream: International standards and fintech
Anatol Monid, Senior Program Director, Toronto Centre
- The work of standard setting bodies on fintech
- Main areas of concerns
- High level guidance
12:45 – 13:45  LUNCH

13:45 – 14:45  Session 6: Live stream: Key Fintech developments in Zambia
Charity Chikumbi, FSD Zambia
- Group discussion and polls among participants to exchange initial views on:
  - Key fintech developments in Zambia and Africa
  - Key opportunities for fintech in Zambia
  - Key risks already observed in Zambia

14:45 – 15:00  BREAK

15:00 – 16:00  Session 7: Live stream: Challenges for fintech regulation and supervision in Zambia
Charity Chikumbi, FSD Zambia
- Group exercise to identify the regulatory and supervisory challenges and potential solutions in Zambia

16:00 – 16:15  Session 8: Live stream: Wrap-up thoughts for the day
Shelina Visram, Program Director, Toronto Centre

16:15 – 16:30  EVALUATION / END OF DAY 1
TUESDAY, SEPTEMBER 15

08:30 – 9:30  
**Session 9: Live stream: Innovation, competition and digital financial inclusion**  
*Denise Dias*  
- Quiz  
- The impact of innovation in competition  
- The relationship between competition and financial inclusion and gender equality  
- Competition issues in digital finance  
- Implications for regulators and supervisors

9:30 – 10:30  
**Session 10: Live stream: Digging deeper: Supervision of nonbank e-money issuers**  
*Denise Dias*  
- Customer funds safeguarding  
- Operational risk  
- Consumer protection  
- Distribution of interest income on trust accounts  
- Dealing with failures

10:30 – 10:45  
**BREAK**

10:45 – 11:45  
**Session 11: live stream: Supervision and gender equality**  
*Anatol Monid*  
- Discussion in groups and plenary about the role of supervisors in promoting gender equality and the tools and means at their disposal, and how BOZ could contribute further to advancements in gender quality, especially in including women to the regulated financial sector.

11:45 – 12:45  
**Session 12: Live stream: RegTech opportunities**  
*Denise Dias*  
- Main RegTech developments across financial sectors  
- Risk data aggregation and risk management  
- Regulatory reporting and compliance  
- Combating financial crime  
- Better product design and treating customer fairly  
- Reducing gender inequality and addressing customer vulnerability

12:45 – 13:45  
**LUNCH**
13:45 – 14:15  **Session 13: Live stream: Data for fintech supervision**

*Denise Dias*
- Quiz
- The importance of quality data
- Data collection (reporting) mechanisms
- Data collected for fintech supervision
- Gender disaggregated data
- Potential uses of granular transactional data

14:15 – 14:45  **Session 14: Live stream: Group exercise on reporting requirements for fintech businesses**

*Anatol Monid*
- Participants will work in groups to set reporting templates for select fintech businesses.

14:45 – 15:00  **BREAK**

15:00 – 16:15  **Session 14 (cont.): Live stream: Group exercise on reporting requirements for fintech businesses**

*Anatol Monid*
- Group exercise (cont.) – 30 mins
- Plenary discussion – 45 mins

16:15 – 16:30  **EVALUATION / END OF DAY 2**
WEDNESDAY, SEPTEMBER 16

08:30 – 9:15  **Session 15: Live stream: Digging deeper: cloud computing**  
*Denise Dias*  
- Quiz  
- The importance of cloud computing for competition and financial inclusion  
- Models of cloud computing  
- Risks of cloud computing  
- Supervisory implications

09:15 – 10:30  **Session 16: Live stream: Innovation facilitators**  
*Denise Dias*  
- Regulatory Sandboxes  
- Innovation hubs and the like  
- Risks and challenges of regulatory sandboxes  
- Other initiatives  
- Game

10:30 – 10:45  **BREAK**

10:45 – 11:30  **Session 17: Video: SupTech opportunities**  
*Denise Dias*  
- Use cases and opportunities across financial sectors  
- Country examples  
- Risks and challenges  
- SupTech strategies  
- International cooperation: Global Financial Innovation Network (GFIN)

11:30 – 12:15  **Session 18: Identifying priorities for SupTech applications at BOZ**  
*Denise Dias*  
- Group discussions to identify the areas for priority investment in SupTech in order to increase supervisory effectiveness in a post-COVID-19 environment, and fostering financial inclusion and gender equality

12:15 –12:45  **Session 19: Live stream: Fintech and COVID-19**  
*Denise Dias*  
- Covid-19 impact on fintech  
- Supervising the “new normal”  
- The role of technology in the “new normal”

12:45 – 13:45  **LUNCH**
13:45 – 14:45  **Session 20: Live stream: Introduction to Case study & Group Exercise**  
*Anatol Monid*  
- Briefing – 5 mins  
- Group exercise – 35 mins  
- Plenary discussion – 20 mins

14:45 – 15:00  **BREAK**

15:00 – 15:45  **Session 21: Live stream: Embracing Change**  
*Anatol Monid*  
- Organizational structure  
- Data infrastructure  
- Domestic coordination and cooperation  
- International coordination and peer learning  
- Leadership and change management

15:45 – 16:15  **Session 22: Live stream: Final Session: Group discussion**  
*Shelina Visram*  
- Key Lessons Learned  
- Areas for Improvement

16:15 – 16:45  **EVALUATION AND CLOSING CEREMONY**