

WORKSHOP ON FINTECH, PAYMENTS, AND FINANCIAL INCLUSION

“Unlocking the Potential of Financial Innovation for sub-Saharan Africa”

Organized by
Bank of Botswana (BoB)
The International Monetary Fund (IMF)
Bank of Canada (BoC)

July 9–10, 2018

Gaborone International Convention Centre
Bank of Botswana
17938, Khama Crescent, Gaborone, Botswana

Program

Monday, July 9, 2018

8:00 – 8:15	Registration
8:15 – 8:25	Welcome Speech: <i>Moses Dinekere Pelaelo</i> , Governor, Bank of Botswana
8:25 – 8:40	Opening Remarks: <i>Onkokame Kitso Mokaila</i> , Minister of Transport and Communications, Botswana
8:40 – 8:50	<i>FinTech in SSA: What are the new issues for policymakers?</i> Opening remarks and presentation by <i>Anne-Marie Gulde-Wolf</i> , Deputy Director, African Department, IMF
	(Photo Session; all participants)
Session I	Can Fintech Transform SSA?
	Moderator: <i>Kealeboga Masalila</i> , Deputy Governor, BoB
9:10 – 10:10	<i>FinTech and The Transformation of Financial Systems</i> , presentation by <i>Scott Hendry</i> , Special Director for FinTech, BoC
	Technological innovation in financial services could transform the financial system in SSA but realizing the benefits of fintech, while guarding against the risks it could create, requires strong collaboration among actors and peers in the financial system
10:10 – 10:30	Tea Break

Moderator: *Ewetse Rakhudu*, General Counsel, BoB

- 10:30 – 11:00 *The Payment System and Fintech Developments in Ghana*, presentation by *Eric Yaw Kumi and Grace Badger*, Payment Systems Department, Bank of Ghana
- 11:00 – 11:30 *Fintech and Mobile Payments Developments in Mauritius*, presentation by *Vikram Punchoo*, Second Deputy Governor of the Bank of Mauritius
- 11:30 – 12:00 Tea Break
- 12:00 – 13:00 *Kenya's Digital Transformation*, presentation by *Mohammed Nyaoga*, Chairman, Central Bank of Kenya, Board of Directors
- 13:00 – 14:45 Lunch
- Keynote Speech: *FinTech and Cross-Border Payments*, *Dong He*, Deputy Director, Monetary and Capital Markets Department, IMF
- Session II** **Distributed ledger technologies (DLT) and wholesale payment systems**
- Moderator: *Rodolfo Maino*, IMF
- 14:45 – 15:45 Can *Project Jasper* be replicated in SSA? presentation by *Dinesh Shah*, e-Money & financial technology research program manager at BoC
- Payments Canada, the Bank of Canada, major Canadian banks and technology consortium R3 began an ambitious project—code-named Jasper. Its goal was to build and test an experimental wholesale interbank payment system, using Distributed Ledger Technologies.
- 15:45 – 16:00 Coffee Break
- 16:00 – 16:45 *Distributed Ledger Technology in Payment, Clearing, and Settlement*, presentation by *Arif Ismail*, Head of the Fintech Executive Management Department at the Reserve Bank of South Africa and member of the Committee on Payments and Market Infrastructures and the Markets Committee (BIS).
- Analytical framework to review and analyze DLT arrangements to identify opportunities and risks, and support trust. A key public policy objective for payment, clearing and settlement arrangements is to identify, monitor and manage material risks that may arise from their use.
- 16:45 – 17:45 *Fintech, Inclusive Growth, and Cyber Risks: What can be learnt from the Middle East and North Africa Regions*, presentation by *Inutu Lukonga*, IMF
- 18:00 – 19:30 Dinner cocktail

Tuesday, July 10, 2018

Session III**FinTech, DLT, and Financial Inclusion**

Moderator: **Scott Hendry**, Special Director for FinTech, BoC

8:00 – 8:30

Impediments to FinTech's Growth Potential in SSA, presentation by **Rodolfo Maino**, IMF

8:30 – 9.00

Digitally delivered Financial Services in Tanzania, presentation by **Emmanuel M. Mung'ong'o**, Manager Micro-Surveillance, Financial Stability Directorate. Bank of Tanzania

9:00 – 9.45

Blockchain in Development: Regulatory Challenges—by **Mary Mwangata**, East Africa Legal and Compliance Specialist, BitPesa

9:45 – 10.00

Tea Break

Session IV**FinTech and Central Banking**

Moderator: **Oabile Mabusa**, Chief Executive Officer, Bankers Association of Botswana

10:00 – 10:30

The mechanics of DLT, **Dinesh Shah**, e-Money & financial technology research program manager at BoC

10:30 – 11:15

The possible need for regulating the crypto ecosystem, presentation by **Ms. Kirsten van Driel**, De Nederlandsche Bank

While crypto's and tokens could be a new means of payment and a possible new way of market finance, there are risks regarding financial and economic crime that should be addressed. There is a need to regulate the different market players that comprise the crypto ecosystem to mitigate risks associated with crypto's and tokens.

11:15 – 11:30

Tea break

11:30 – 12:30

Potential Effects of Fintech on Banking, presentation by Francisco Rivadaneira, Research Advisor, BoC

12:30 – 14:00

Lunch

Keynote Speech by **Moses Dinekere Pelaelo**, Governor, BoB

Session V**Payments and Central Bank Digital Currencies**

Moderator: **Dong He**, Deputy Director, Monetary and Capital Markets Department, IMF

14:00 – 14:45

E-money and payments policy, presentation by **Francisco Rivadaneira**, Research Advisor, BoC

Discussing the responsibilities of central banks in the areas of payments systems, monetary policy, and financial stability and the trade-offs faced by central banks in the decision to issue new forms of e-money

14:45 – 16:00

Central Bank Digital Currencies, presentation by **Arif Ismail**, Head of the Fintech Executive Management Department at the Reserve Bank of South Africa and member of the Committee on Payments and Market Infrastructures and the Markets Committee (BIS).

A high-level overview of the implications of central bank digital currencies for payments, monetary policy and financial stability.

16:00 – 16:15

Wrap up and closing. **Anne-Marie Gulde-Wolf**, Deputy Director, African Department, IMF