AFI's Digital Financial Inclusion Strategy and the Sochi Accord: FinTech for Financial Inclusion

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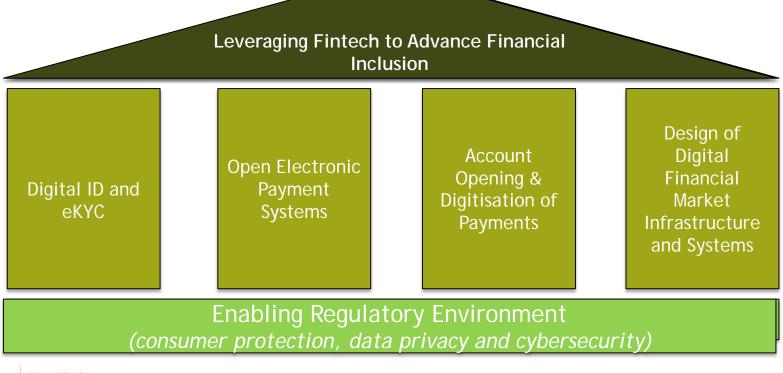
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AFI Network Today

- 107 institutions: majority central banks, financial regulators, ministries of finance
- 92 countries (representing 85% of the world's unbanked)



AFI Framework on Fintech for Financial Inclusion





Endorsement & Commitment to Enabling Policies





SHARM EL SHEIKH ACCORD ON FINANCIAL INCLUSION, CLIMATE CHANGE & GREEN FINANCE





10 YEARS OF BRINGING SMART POLICIES TO LIFE

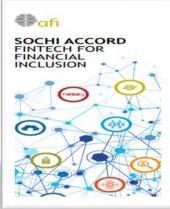


The Sochi Accord for FinTech for Financial Inclusion

10 Action Points of the Sochi Accord

- 1. Develop case studies to demonstrate FinTech advancement for Financial Inclusion
- 2. Build institutional and technical capacity regulatory capacity
- 3. Create and participate in platforms for systematic dialogue on FinTech between public, private sector and other stakeholders
- 4. Promote culture of innovation within the regulatory bodies as well as within broader ecosystem
- 5. Identify and develop new approaches to regulation and policymaking with use of technology to balance fintech, stability and consumer protection
- 6. Developing concrete Maya Declaration Commitments for fintech
- 7. Implement peer learning between developing countries and with developed/ advanced economies on FinTech
- 8. Leverage on FinTech solutions to mitigate impact of de-risking
- 9. Use FinTech to break gender specific barriers to access and usage of financial services
- 10. Share knowledge and practices on FinTech solutions that mitigate climate change risks and access to financial services to vulnerable segments of the population





Aligning AFI's Intervention with the Framework & Sochi Accord

Policy Models on Various Aspects Under Fintech for Financial Inclusion

Digital ID and eKYC

 Sub-groups on KYC Innovations & Proportionality in practise Open Electronic Payment Systems -• Policy Models for DFS interoperability in Africa

 Sub-group on interoperability Account Opening & Digitisation of Payments -• PPD trainings on G2P payments, bulk payments and merchant payments

- Design of Digital Financial Market Infrastructure and Systems -
- Digital platforms for SME credit
- Digital Financial Services for Women

Enabling Regulatory Environment

- Cybersecurity Frameworks for Financial Inclusion
- Consumer protection and data privacy in the age of data driven financial services
- Peer advisory and joint learning programmes on innovative regulatory approaches



AFI Interventions

Global Policy Forum - Russia	Sochi Accord on Fintech for Fl Peer Advisory - Bank Negara Malaysia: Fintech & Policy Approaches	Report: Cybersecurity Frameworks to Build Resilient Digital Finance	Global Policy Forum - Rwanda Developed-Developing Country Dialogue: Policy & Tech Innovations for Fl		Digital Platforms for SME Credit	
2018			2019		2020	
Training: Innovations for Digital Financial Inclusion - Morocco	Regional Training on Fintech for FI - Timor Leste (Regional Reg Sandbox)	Guideline Note: KYC Innovations for Financial Inclusion	In-country Techn Assistance on Regulatory Frame for e-Money Policy Paper on	eworks	Building Fintech nd Digital Finance Ecosystems	
to years of Bringing Smart Policies to Life	FIARI - Arab Fintex Symposium مورد الشمول العالي المناطف العربية		Innovative Regulatory Approaches		7	



THANK YOU