

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

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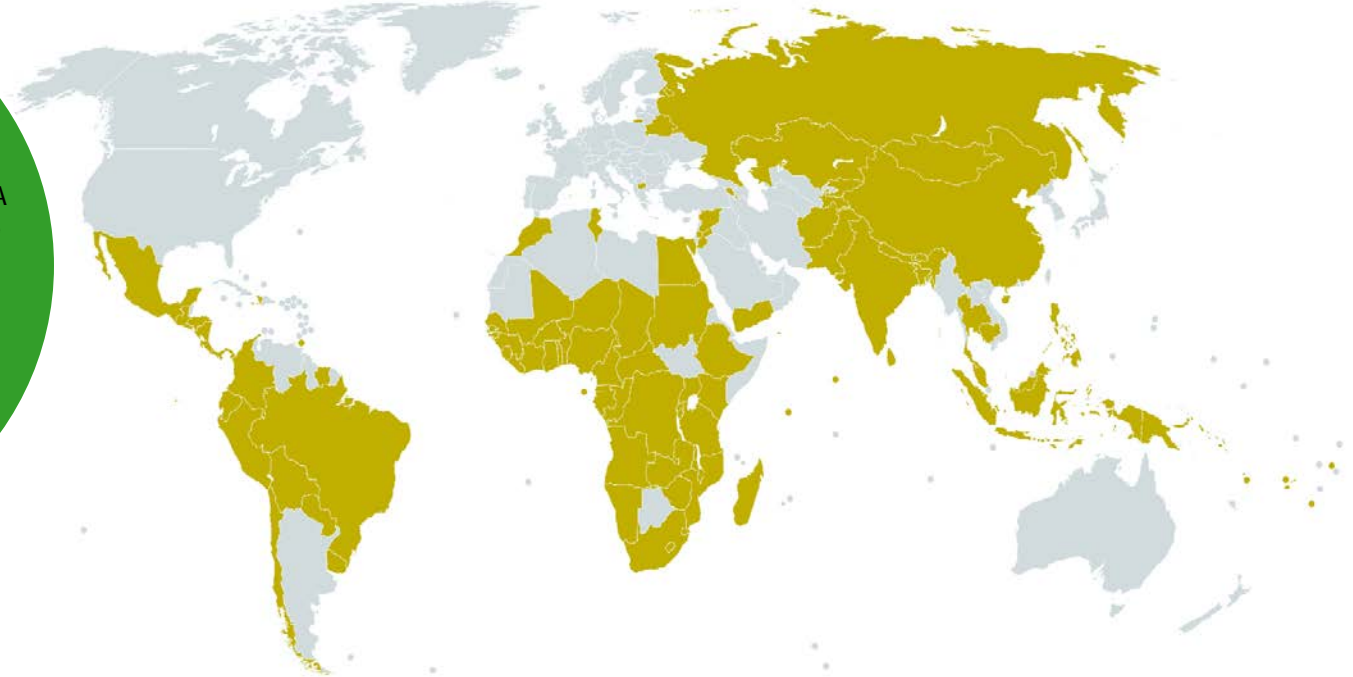
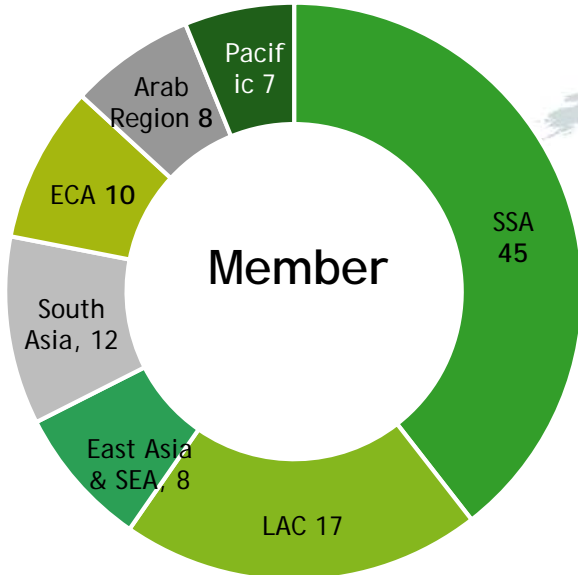


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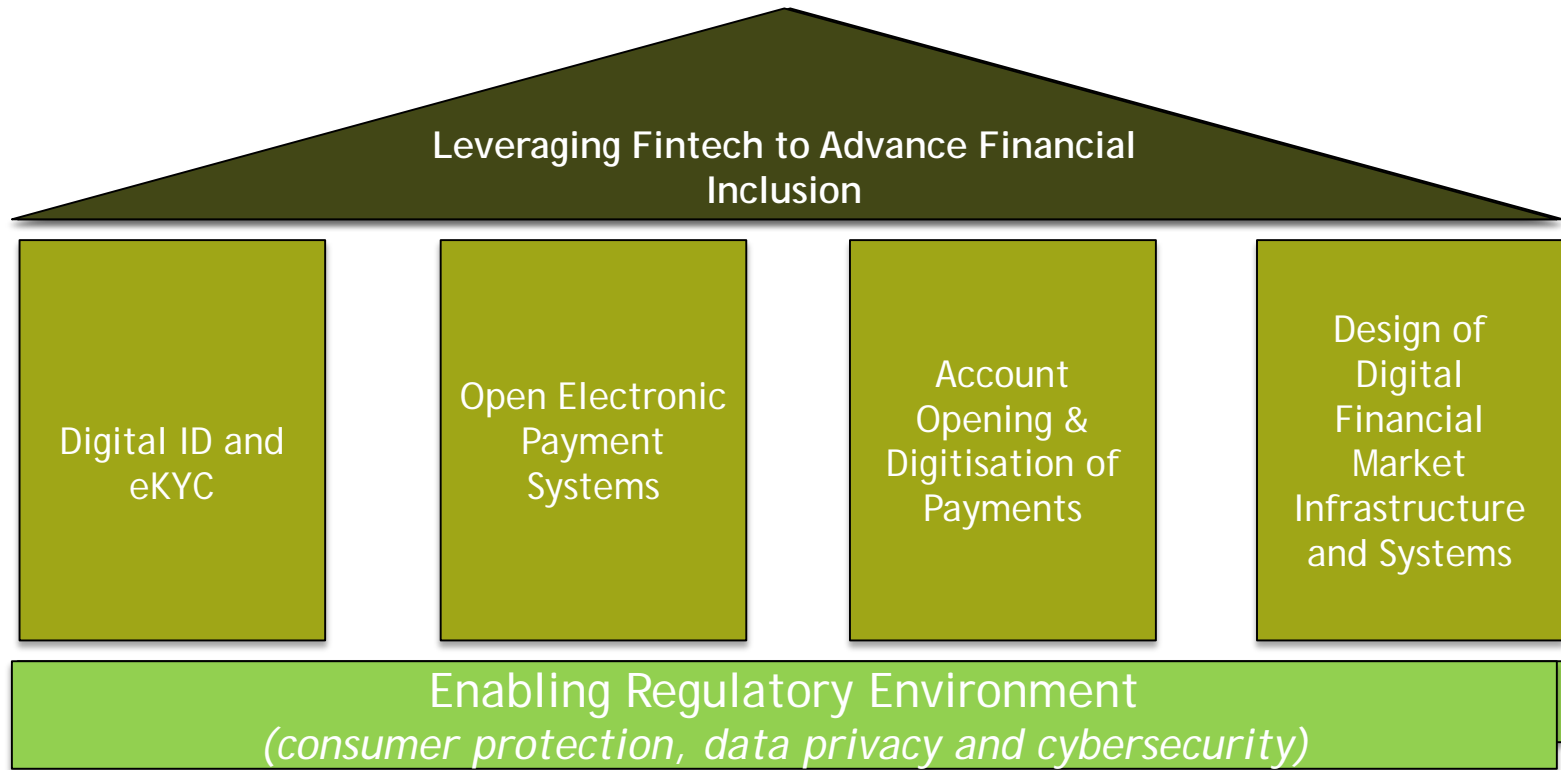


AFI Network Today

- **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



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

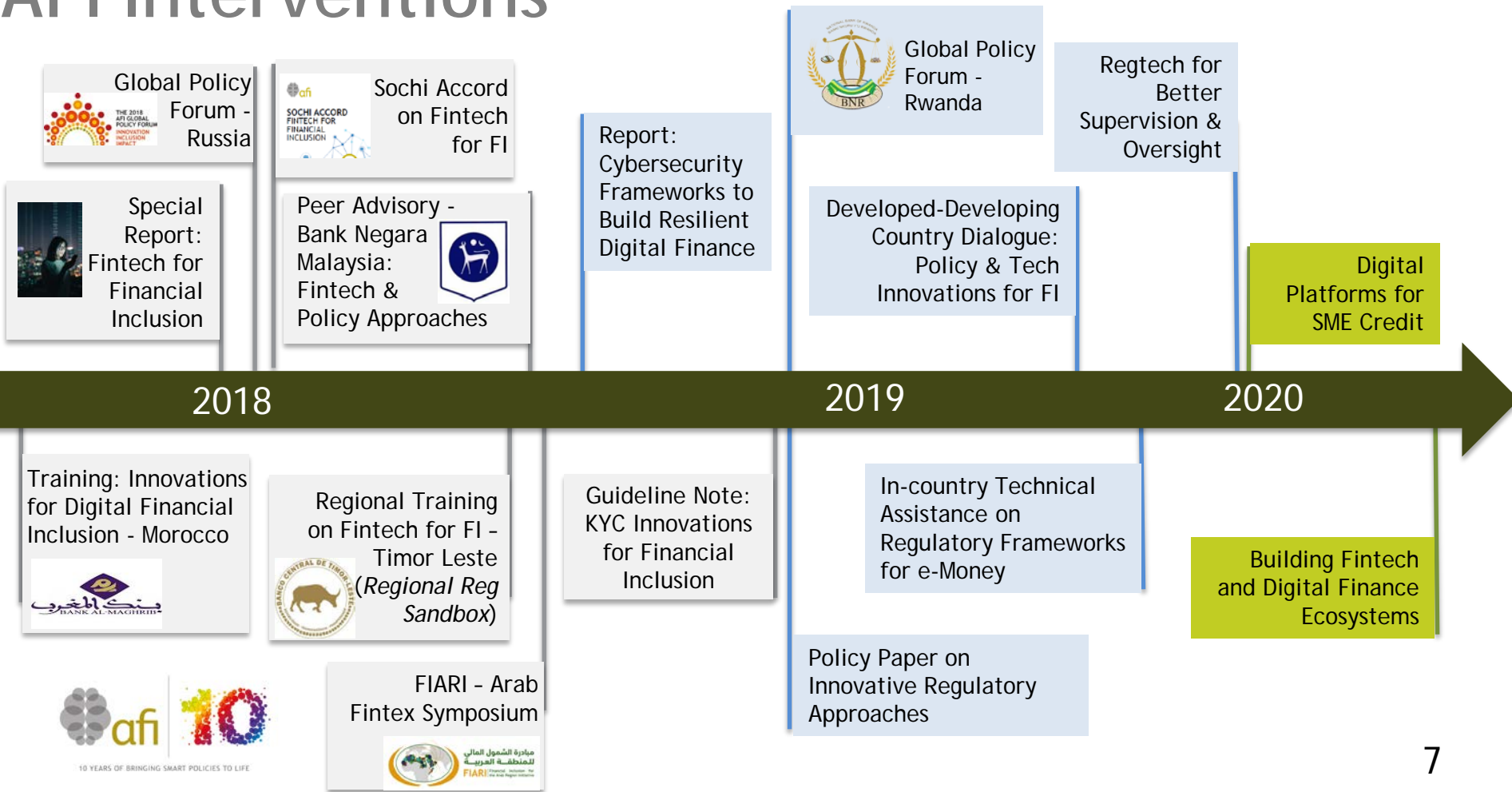
Design of Digital Financial Market Infrastructure and Systems -

- 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





THANK YOU