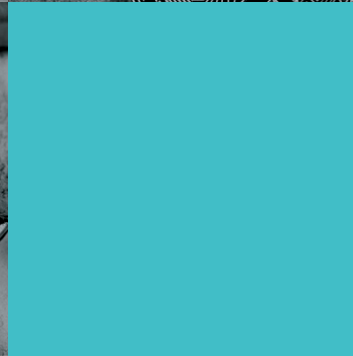
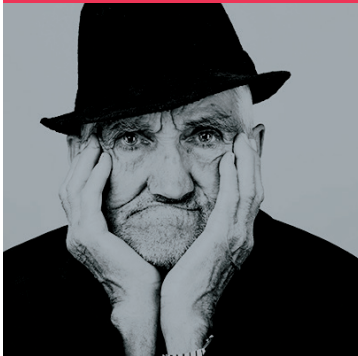
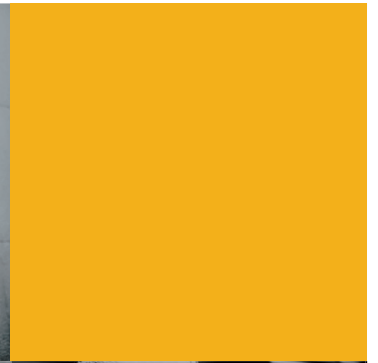


IFWVG

FINTECH
WORKSHOP
19-20 APRIL
2018

INTERGOVERNMENTAL FINTECH WORKING GROUP



South African Reserve Bank

Agenda

Day 1 – Session 1: Private crypto currencies (PCCs)

MC: Pieter Smit (FIC)

Session lead: Anrich Daseman

Time	Topic	Presenter
08:00–08:30	Registration	
08:30–08:35	Welcome	Arif Ismail
08:35–09:00	Opening remarks	DG Groepe
Session 1: What is happening with crypto currencies (assets) in South Africa and how to deal with it?		
09:00–09:45	Workings of a crypto currency exchange Marius will speak on their experience of setting up a crypto currency exchange in South Africa and what they are Luno up to now. Marius will also speak about regulatory challenges faced in the process and Luno's view on the role of regulation. The presentation will reference global regulatory approaches in order to highlight learnings which may be applied to local challenges.	Luno - Marius Reitz
09:45–10:30	Initial Coin Offerings Bowmans will describe what initial coin offerings (ICOs) are and how they work. They will also touch on how ICOs have been used in South Africa and where they fit, or not, within South African legislation. In addition they will consider a suggested approach to regulation.	Bowmans–David Geral and Mili Soni
10:30–10:45	Tea	

Day 1 – Session 1: Private crypto currencies (PCCs) (continued)

Time	Topic	Presenter
10:45–11:30	<p>Crypto impact on incumbents</p> <p>Naomi will discuss emerging use cases as well as how crypto assets/currencies/tokens are changing existing business processes for incumbents – both globally and locally. She will further consider which use cases are having the biggest impact.</p> <p>Lindsey will discuss the regulatory and policy challenges that crypto has introduces for incumbents while pondering an appropriate regulatory response that would help South Africa benefit from these innovations while appropriately managing risks introduced.</p>	South African Financial Blockchain Consortium – Naomi Snyman & Lindsey Ludike
11:30–12:30	<p>Private crypto currency panel</p> <p>What are the considerations for an appropriate crypto asset regulatory framework</p>	Chair: Anrich Daseman Panel: + Marius Reitz + David Geral + Lindsey Ludike + Megan Browne + Pieter Smit
12:30–13:30	Lunch	

Day 1 – Session 2: Financial inclusion

MC and Session lead: Kershia Singh (NT)

Time	Topic	Presenter
Session 2: How could fintech driven innovation increase financial inclusion?		
13:30–14:15	<p>Policy and regulation for greater financial inclusion</p> <p>Fintech innovation holds the promise to extend financial inclusion and lead to financial deepening by providing South Africans access to meaningful financial services rather than just a bank account. But technology not only holds the potential for good and care should be taken to protect consumers from undue harm through appropriate and proportionate policy and regulatory positions.</p>	University of Cape Town – Co-Pierre Georg
14:15–15:00	<p>Overview of Wala and its mission of financial inclusion</p> <p>Wala will discuss their business model, specifically covering how they partner with banks. They will speak about their vision of including more South Africans in the financial system. The presentation will further touch on customer experience, the Dala Wallet and its features, rewards mechanism, etc. They will speak to being a start-up having to navigate the South African regulatory framework and how they envision working with regulators. Lastly they will address how regulation can further support financial inclusion, including addressing current limitations.</p>	Wala - Tricia Martinez
15:00–15:15	Tea	

Day 1 – Session 2: Financial inclusion (continued)

Time	Topic	Presenter
Session 2: How could fintech driven innovation increase financial inclusion?		
15:15–16:00	Modern identity solutions lowering barriers to entry Brennan will discuss how we are facing an identity management crisis as a result of outdated identity systems which are inefficient and ineffective in the digital age. He will also highlight that anachronistic identity systems prevents people, globally, from accessing basic financial services. The presentation will also cover how identity systems are currently set up and used in South Africa, what the nascent technologies are and how they may be used to address existing problems. In addition Brennan will consider different stakeholders in this space and how different sectors could work together to develop practical solutions.	ThisIsMe – Brennan Wright
16:00–17:00	Financial inclusion panel What makes fintech different and how can it contribute to the wellbeing of citizens of South Africa? How could government policy foster fintech innovation and prepare South Africans for the fourth industrial revolution?	Chair: Kershia Singh Panel: + Co-Pierre Georg + Tricia Martinez + Brennan Wright + Nikki Kettles
17:00–17:05	Closing	

Agenda

Day 2 – Session 1: Innovation facilitation (engagement model)

MC: Caroline da Silva (FSCA)

Session lead: Gerhard van Deventer

Time	Topic	Presenter
08:30–08:35	Welcome	Caroline da Silva (FSCA)
Session 3: Innovation facilitation and workshops		
08:35–09:20	<p>Singapore’s smart financial centre policy</p> <p>What role has the smart financial centre policy played in making Singapore a fintech hub? How does the policy fit into national objectives and how effective has it been to Singapore?</p>	Monetary Authority of Singapore – Damien Pang
09:20–10:05	<p>Innovation facilitators and financial inclusion: Global perspectives and practical lessons</p> <p>CGAP will share findings from the global comparative study on regulatory sandboxes and provide practical examples of lessons learned from recent engagements with the countries that are currently in the process of actively considering implementation of a regulatory sandbox (or a similar solution).</p>	World Bank’s Consultative Group to Assist the Poor (CGAP) – Michel Hanouch
10:05–10:20	Tea	

Day 2 – Session 1: Innovation facilitation (engagement model) (continued)

Time	Topic	Presenter
10:20–11:05	<p>Innovation facilitation – a SARB view</p> <p>The SARB will discuss its draft position on innovation facilitators, consisting of an innovation hub, accelerator and regulatory sandbox. The presentation will cover how a central bank views these structures and how they may be used in a South African context. The presentation will also address the need for regulators to work together on such initiatives.</p>	SARB – Gerhard van Deventer
11:05–11:10	<p>Introduction to workshop exercise</p>	Caroline da Silva
11:10–12:00	<p>Workshop on the 3 policy areas</p> <p>Break into 3 groups (crypto currency, financial inclusion and innovation facilitation) to discuss regulatory challenges highlighted and possible solutions. Come up with a brief presentation on feasible regulatory and policy responses.</p>	All with Genesis Analytics to facilitate
12:00–12:30	<p>Feedback session</p> <p>The 3 groups to present back on their suggested regulatory and policy responses. 10 minutes each.</p>	Facilitators - Genesis Analytics
12:30–13:30	Lunch	

Day 2 – Session 2: Regulatory/policy response

Facilitated by: Genesis Analytics

Session lead: Caroline da Silva

Time	Topic	Presenter
Session 4: Possible regulatory responses (Closed session for regulators and policy makers)		
13:30–14:15	Considerations for a South Africa approach to fintech Professor Itzikowitz will kick off discussions for the policymakers and regulators by providing her views on the topics discussed over the preceding day and a half. She will also expand on her views on considerations that should be taken into account when considering the 3 themes as well as from a country perspective.	ENSafrica– Professor Angela Itzikowitz
14:15–14:50	Discussion of possible regulatory response to private crypto currencies such as Bitcoin.	Genesis Analytics
14:50–15:05	Tea	
15:05–15:40	Discussion of possible regulatory and policy responses to advance financial inclusion and deepening.	Genesis Analytics
15:40–16:15	Discussion of possible regulatory and policy responses to allow for responsible innovation to the benefit of South Africa.	Genesis Analytics
16:15–16:50	Discussion of a possible South African policy position on fintech.	Genesis Analytics
16:50–17:00	Closing	