



صندوق النقد العربي
ARAB MONETARY FUND



مجلس محافظي المصارف المركزية ومؤسسات النقد العربية
**COUNCIL OF ARAB CENTRAL BANKS AND
MONETARY AUTHORITIES GOVERNORS**

Workshop

**“Open Finance, APIs, and
related regulatory framework”**

May 27th, 2021
14:00 to 16:30 Abu Dhabi Time

Arab Monetary Fund
Abu Dhabi, UAE



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Agenda

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Abu Dhabi, UAE



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مجلس محافظي المصارف المركزي بالهولستان النقد العربية
COUNCIL OF ARAB CENTRAL BANKS AND
MONETARY AUTHORITIES GOVERNORS

Open Finance, APIs, and related regulatory framework

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Arab Monetary Fund

Background

More opportunities stem from adopting Open Banking as a way to enhance customer services and experience, accelerate customer onboarding and anticipate customer needs. In addition, small to medium enterprises (SMEs) will gain quicker understanding for their financial position, explore more alternatives and make better financial decisions.

Therefore, banks and traditional financial institutions will be deeply exploring and consuming Application Programme Interface (APIs) to reap their benefits, which in turn will pave the way for more collaboration and sharing the customer invaluable data with fintech companies to achieve financial openness.

This means new services and products being launched, and then might be coupled with change in legislations or drafting new ones, which drives regulators to keep closely exploring the opportunities of this field considering the appropriate measures for market readiness.

Different approaches exist in Open Banking field, as a way to improve financial services and customer experience. On the global level, UK, United-States, Australia or even, more recently, Brazil, developed a real vision of Open Banking for financial openness. Meanwhile, other markets, such as Canada, New Zealand, Mexico, Argentina, Nigeria, Hong Kong, Japan and Taiwan, for example, are also moving in that direction.

Objective

The workshop will deep dive into the main concepts of Open Banking Operations and Open Finance, stressing its importance to enhance access to formal financial services and increasing financial inclusion rates. Similarly, it shows global experiences and use cases. The workshop illustrates related global guidelines and best practices in addition to regional approaches to adopt open banking and regional use cases.

Target group

The workshop targets staff from regulatory and supervisory authorities, mainly from Arab central banks and monetary authorities, who are engaged in financial inclusion and Fintech mandates, as well as capital markets authorities. This is in addition to staff from stock exchanges, commercial banks, and banking associations.

Agenda

Sessions' Outline	
14:00 - 14:10	Opening remarks, introduction, and overview Arab Monetary Fund
14:10 -14:40	Session I: Policy framework and regulatory approach for the Arab region MFTA - Mastercard <ul style="list-style-type: none"> - Open banking, open finance, open data developments globally, - Relevant use cases to address needs of consumers and businesses, - Key pillars for the comprehensive vision of open banking in the region.
14:40 - 15:10	Session II: How to design Open Banking regime for inclusive finance - CGAP <ul style="list-style-type: none"> - How open banking can support financial inclusion, - Design components for the scope and implementation of an open banking regime, - Achieving “Financial Inclusion by Design”.
15:10 - 16:40	Session III: Global and Regional Experiences <ul style="list-style-type: none"> - International Institute of Finance, - UK Financial Conduct Authority, - Central Bank of Brazil, - South Africa Financial Conduct Authority.
16:40 - 16:45	Key Takeaways and concluding remarks by AMF



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Dr. Abdulrahman A. Al Hamidy

**Director General Chairman of the
Board of Executive Directors of the
Arab Monetary Fund**

Dr. Abdulrahman A. Al Hamidy, a Saudi National, born in 1960, holds a ph.D in Economics from the University of Oregon, U.S.A. since 1991.

Before serving as Director General Chairman of the Board of Executive Directors of the Arab Monetary Fund (AMF), in March 2014, H.E. Dr. Abdulrahman A. Al Hamidy, was Vice Governor of the Saudi Arabian Monetary Agency (SAMA) for the period 2009-2013. H.E. Dr. Al Hamidy has also served as Deputy Governor for Technical Affairs at SAMA as well as Director General at Economic Research and Statistics and earlier as Director of Training, Research and Information, at the Institute of Banking. He has earlier taught Economics at the King Saud University.

Dr. Al Hamidy has also been a member of the Board of Executive Directors in the Arab Monetary Fund for the period 2003-2013, as well as other organizations, namely, Saudi Industrial Development Fund; Saudi Development Fund; Saudi Real Estate Development Fund; Saudi Post Corporation; Saudi Arabian General Investment Authority; The Council of Cooperative Health Insurance; Saudi Stock Exchange Co. (Tadawul); The Saudi Basic Industries Corporation (SABIC)

Dr. Al Hamidy has participated in international meetings such as G20, International Monetary Fund (IMF), the World Bank (WB), as well as meetings of the Bank of International Settlements (BIS), Financial Stability Board (FSB), and Council of Islamic Financial Services Board (IFSB).

In addition, with his appointment as Director General Chairman of the Board of the Arab Monetary Fund, Dr. Al Hamidy also holds the position of Chief Executive Chairman of the Board of Executive Directors of the Arab Trade Financing Program (ATFP).



Hakan Eroglu

**Global Open Banking,
Data & Services
Mastercard**

Hakan is the Global Open Banking Lead and MEA Innovation Lead for Data & Services at Mastercard. He is an expert for API ecosystems, Open Banking regulation, API standardization, instant and frictionless payments. Hakan is a recognized thought leader in his area of expertise. He joins Mastercard from Accenture and is a board member of the MENA Fintech Association (MFTA), member of the Regional Arab Fintech Working Group, Berlin Group NextGenPSD2 Advisory Board, the Open Banking Working Group of the Euro Banking Association (EBA) and author of articles and consultations on Open API and Fintechs at Forbes and other media.



Ariadne Plaitakis

**Consultant
CGAP**

Ariadne Plaitakis is CGAP consultant based in Paris with over 20 years of extensive on-hands experience in digital finance and payments regulation, open banking, financial inclusion, privacy/data protection, e-commerce, competition law, and consumer protection in the EU and emerging markets. Her most recent projects for CGAP examined open banking/PSD2, payment interoperability, and competition in digital financial services (DFS). Ariadne is a UK-qualified solicitor with an MA in Jurisprudence from the University of Oxford and a BSc in Foreign Service from Georgetown University, and is fluent in French, German and Greek.



INSTITUTE OF
INTERNATIONAL
FINANCE



Brad Carr

**Managing Director, Digital Finance
Institute of International Finance**

Brad Carr, is Managing Director, Digital Finance at the Institute of International Finance. Mr. Brad is Leading the Leading the IIF's analysis on technology and innovation issues, including data protection, RegTech, cloud, distributed ledger, AI, the ethical use of data, and the IIF's studies on the adoption of machine learning in banking and insurance.



James shafe

**Head of Department,
Consumer & Retail Policy
Financial Conduct Authority**

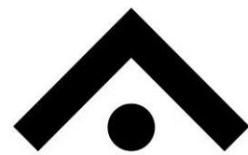
James is the Head of Department covering policy on General Insurance, Payments, Open Finance and Cryptoassets. He joined the FCA in 2015 and has led FCA supervision of a variety of firms including life insurers, outsourcers, and investment platforms, focussing on using data to identify key firms and measure progress. Before joining the FCA, James developed financial services policy at Which?, and pensions policy on auto enrolment at NEST (National Employment Savings Trust).



Diogo Silva

**Head of division in the financial
system regulation department
Central Bank of Brazil**

“Diogo Silva is head of division in the financial system regulation department @ the Central Bank of Brazil. For the past 2 years, he has led the team responsible for proposing the open banking regulatory strategy in Brazil. Diogo holds a bachelor of economics degree from the University of Brasilia and a post-graduate degree on Organizational Communication and Management from FIA Business School.”



Kagiso Mothibi

**Leads the Fintech department
FSCA**

Kagiso leads the Fintech department at FSCA and the SA Fintech Innovation Hub, a multi-regulator initiative geared towards unpacking the implications of emerging financial technologies and crafting policies that stimulate fintech innovation and drive positive customer outcomes.

He has spent his career focused on Fintech and Digital Strategy most recently at Vodacom, where he was Executive Head of Strategy responsible for driving Fintech, mobile money, and digital transformation.

Previously Kagiso worked at McKinsey, Barclays Africa, Standard Bank, and Viacom CBS where he advised clients across a range of industries including Financial Services, Technology, Telecoms, Media, and Digital Transformations on matters ranging from unlocking performance to identifying the next wave of growth opportunities.

Kagiso holds an MSc from Oxford University and an MBA from GIBS.