



مبادرة الشمول المالي
للمنطقة العربية
FIARI | Financial Inclusion for
the Arab Region Initiative

Arab #FinTeX Symposium

Blockchain & Financial Inclusion

Abu Dhabi, the United Arab Emirates | December 12-13, 2018

PRESS RELEASE

Arab Policymakers and Regulators, AMF, GIZ, AFI, World Bank Group to launch FinTech Symposium and Arab FinTech Agenda

Member institutions of the Financial Inclusion for the Arab Region Initiative (FIARI), partners and affiliates from the Arab region and beyond are meeting at the [2018 Arab #FinTeX Symposium](#) to discuss the latest international developments in Blockchain & Financial Inclusion and conducive approaches to financial technology (FinTech) for the Arab Region.

The Arab #FinTeX Symposium on Blockchain & Financial Inclusion, to be held on 12-13 December 2018 in Abu Dhabi, the United Arab Emirates (UAE), will provide a unique platform for an informed and critical debate on how best to promote transformative FinTech opportunities that can aid further development in Arab countries.

Creating the nexus of technology and finance, important enablers of economic growth, the event gathering over 250 participants is an opportunity for public and private stakeholders to revisit international deliberations about digital financial transformation. It will be opened by high-level representatives of the co-hosting organizations:

- H.E. Mubarak Rashid Al Mansouri, Governor of the Central Bank of the UAE;
- H.E. Dr. Abdulrahman Al-Hamidy, Director General Chairman of the Board of the Arab Monetary Fund (AMF);
- Dr. Alfred Hannig, Executive Director of the Alliance for Financial Inclusion (AFI);
- Mr. Andreas Kuck, Country Director of the Deutsche Gesellschaft für internationale Zusammenarbeit (GIZ); and
- Dr. Najy Benhassine, Director in the Finance, Competitiveness and Innovation Global Practice (FCI) of the World Bank Group.

The Symposium will highlight the high-level *Arab World FinTech for Financial Inclusion Agenda* and the full-fledged *Arab FinTech Action Plan* outlining the region's priorities in FinTech within the scope of the unique ecosystem opportunities. It will announce the newly established regional FinTech Working Group with its strategic objectives and its ambitious plan for developing the first Arab Regional Payments System.

“FinTech & Development Solutions by Academics, Policymakers, and Professionals”

Over 400 policymakers and regulators from more than 90 countries endorsed [the Sochi Accord on FinTech for Financial Inclusion](#) at the 2018 AFI Global Policy Forum, reaffirming: *“FinTech is leading to rapid innovations in the financial services industry. These innovations can enhance financial inclusion by broadening financial access ‘at scale’ and improving the affordability and quality of financial services through ‘efficiency’.”*

In October 2018, the Bali Fintech agenda was announced by the World Bank Group and the International Monetary Fund introducing new prospects for achieving the SDGs particularly in developing countries aspiring to achieve stable and inclusive economic growth. The Fintech agenda is an opportunity for country stakeholders to harness the benefits of FinTech to strengthen the inclusiveness, resilience and stability of financial markets, while managing newly arising risks.

The emergence of FinTech holds promise for transformative change in the economies of the Arab world. Blockchain technology is one of the most debated topics by Central Banks and other monetary authorities with many outlining its ramifications for financial inclusion against a backdrop of broader financial sector concerns. Questions shaping this debate about the promise of Fintech for financial innovations and the potential for financial inclusion in the Arab World as well as the role of policymakers and regulators will be discussed at the event.

The 2018 Arab #FinTex Symposium will provide a platform for knowledge exchange and an informed debate among decision makers from financial and monetary authorities, scholars at the frontier of research, and executive practitioners active in the fields of finance and technology from Arab countries and beyond. Keynote speakers include:

- Mr. Keith Bear, VP Global Financial Markets, IBM & Honorary Fellow of Cambridge Center for Alternative Finance
- Prof. Douglas W. Arner, Kerry Holdings Professor in Law, University of Hong Kong
- H.E. Gamal Negm, Deputy Governor, Central Bank of Egypt

As a stage for talks on regional and global developments in Blockchain technology for financial inclusion, the program will cover a range of topics including innovations in payment systems, digital currency, cross-border remittances, impact investing, and digital identities. Sessions will offer an opportunity to learn about effective policies and regulatory approaches to transformative FinTech opportunities, including regulatory and supervisory technology, that hold promise – or have proven successful – for improving financial and economic development in Arab countries.

This Symposium is being hosted by the *Central Bank of the United Arab Emirates* with the *Financial Inclusion for the Arab Region Initiative (FIARI)* comprising the *Arab Monetary Fund (AMF)*, the *Deutsche Gesellschaft für internationale Zusammenarbeit (GIZ)* on behalf of the *German Federal Ministry for Economic Cooperation and Development (BMZ)*, the *Alliance for Financial Inclusion (AFI)*, and the *World Bank Group (WB)*.