

Welcome to the formal launch of the Cambridge Alternative Finance Collaboration Network

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Cambridge Judge Business School

The Cambridge Alternative Finance Collaboration Network (CAFCN)

Hunter Sims, Director of Operations

10 December 2020

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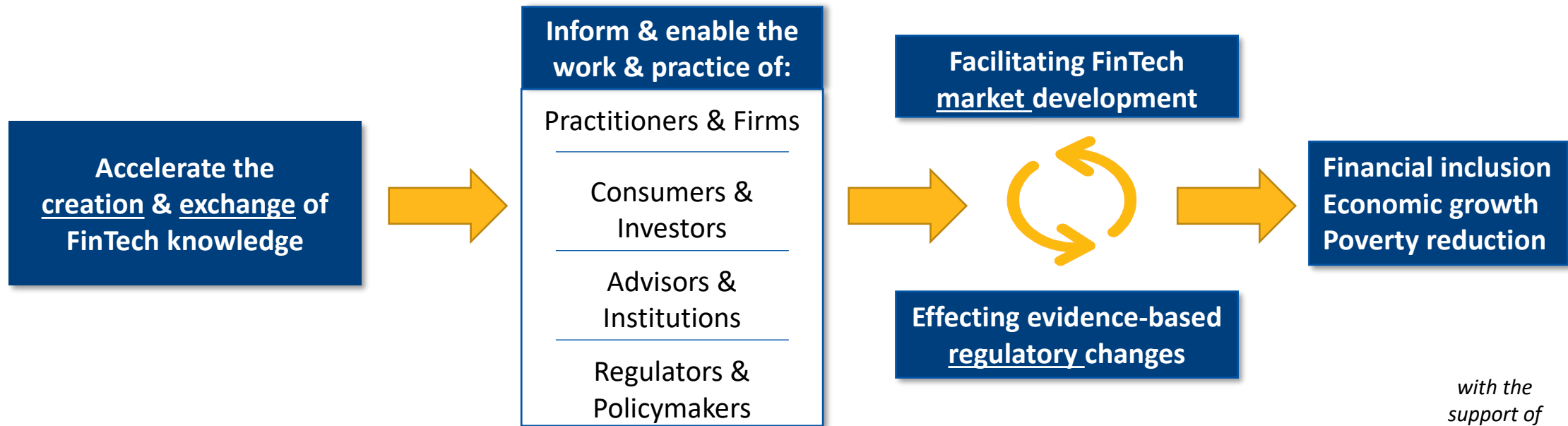
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What is the CAFCN?

The CAFCN is a network of regionally embedded resources and capabilities engaged in the **creation and exchange of knowledge** needed by policy makers, regulators & industry to **navigate the digital transformation of the global financial system**

Theory of change



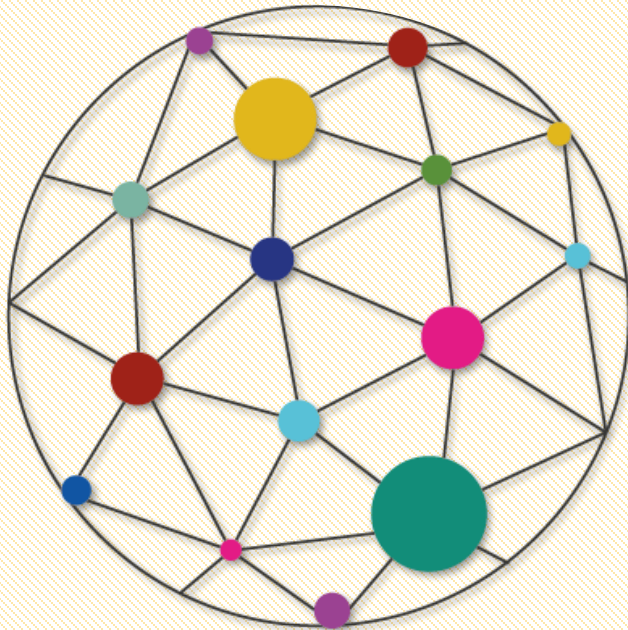
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How does the CAFCN work?



Physical Infrastructure Layer

Established regional research collaborations



Data Infrastructure Layer

Building a global data infrastructure

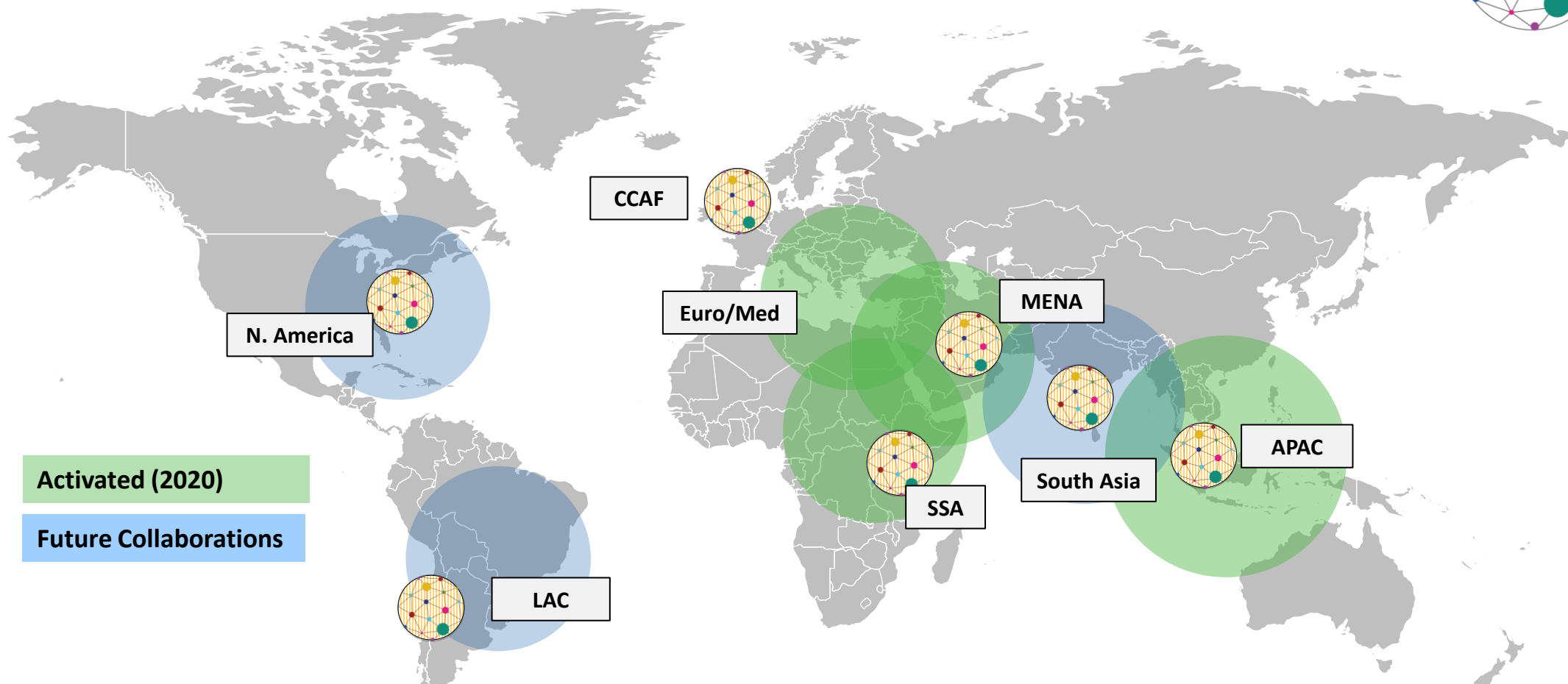
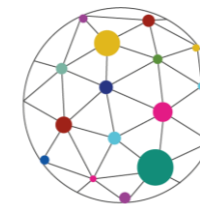


Programmatic Layer

Research, digital toolkit, & capacity building



CAFCN – Physical infrastructure layer



Activated (2020)

Future Collaborations

Sub-Saharan Africa

Middle East, North Africa

Euro-Mediterranean

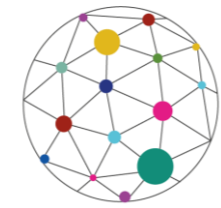
Asia-Pacific



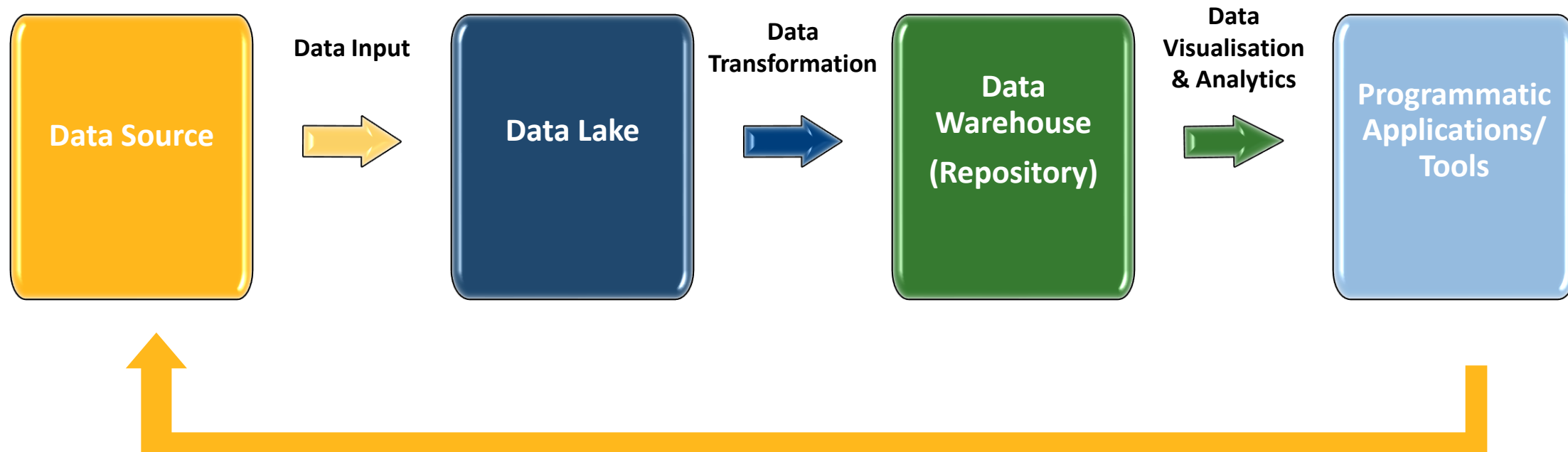
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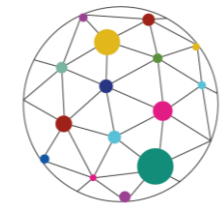
CAFCN – Data infrastructure layer



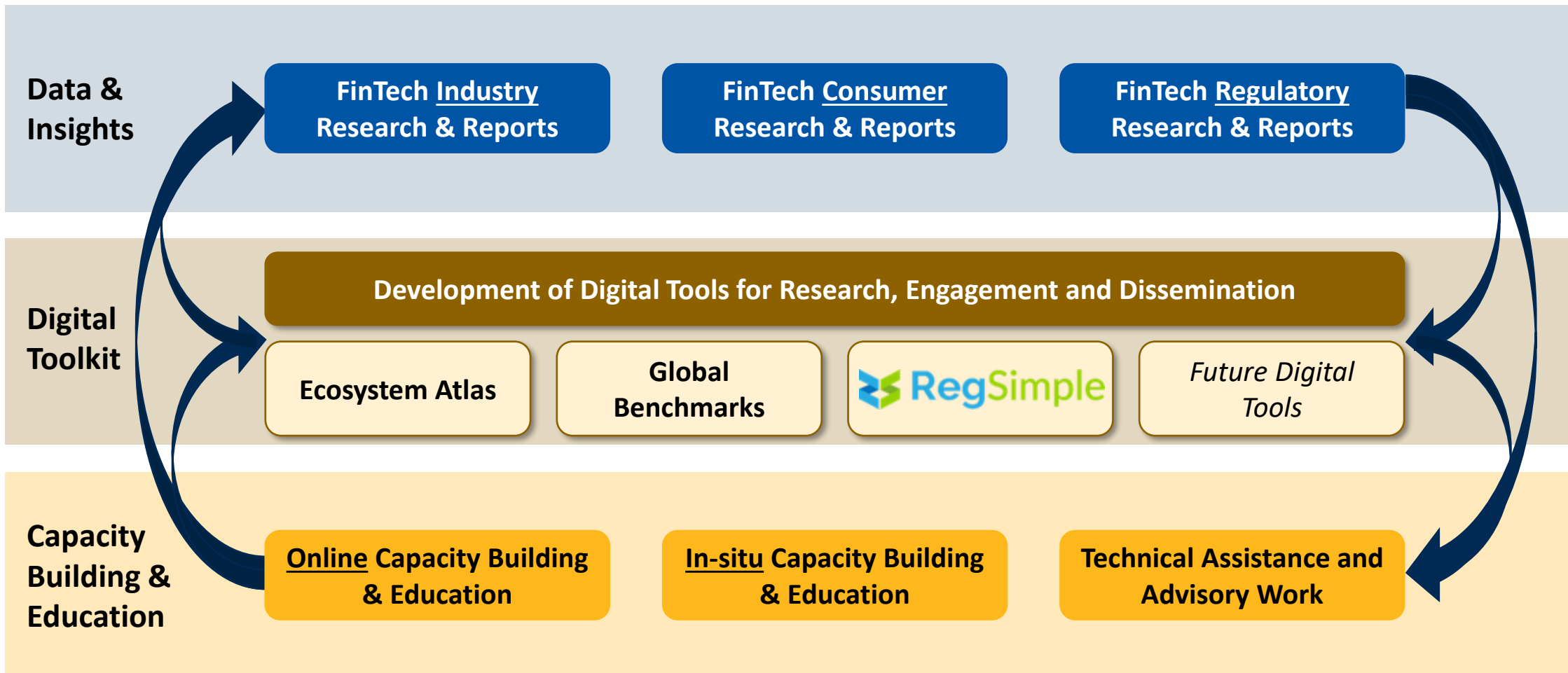
Developing global, accessible and collaborative data infrastructure



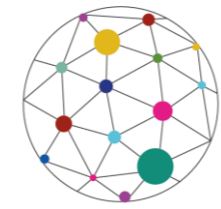
CAFCN – Programmatic layer



The CAFCN has three **interconnected** and **mutually reinforcing** programmatic pillars



Evidence of impact to date



Knowledge Creation

2

Global Covid-19
FinTech reports
(with the World
Bank & World
Economic Forum)

1,385

unique institutions

114

jurisdictions

118

regulatory authorities

30,000

global audience
for launch events

3,000

combined
downloads to date

4

regulatory obligation
taxonomies trained in

10

countries

Knowledge Exchange

645

regulators trained in

118

countries

+40

Unique engagements
for technical
advisory support

4

Country-level
diagnostic reports

2

Cross-regional
regulatory TechSprints
(with BFA Global 2021)



Panel 1: FinTech Market Development Across Regions

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Panel 1 Intro: The Global Covid-19 FinTech Market Rapid Assessment Study

Tania Ziegler, Global Benchmarking Lead
10 December 2020

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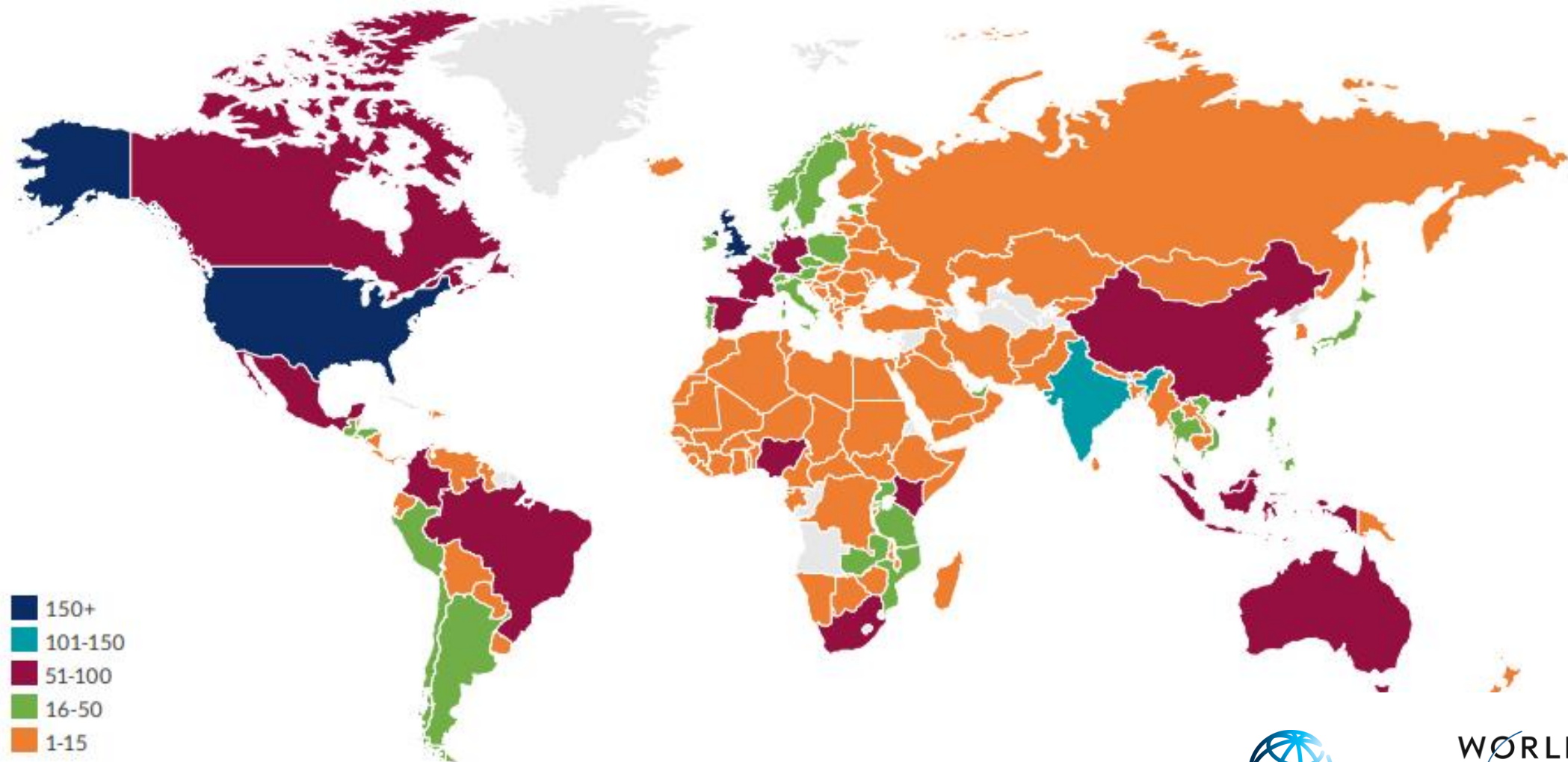


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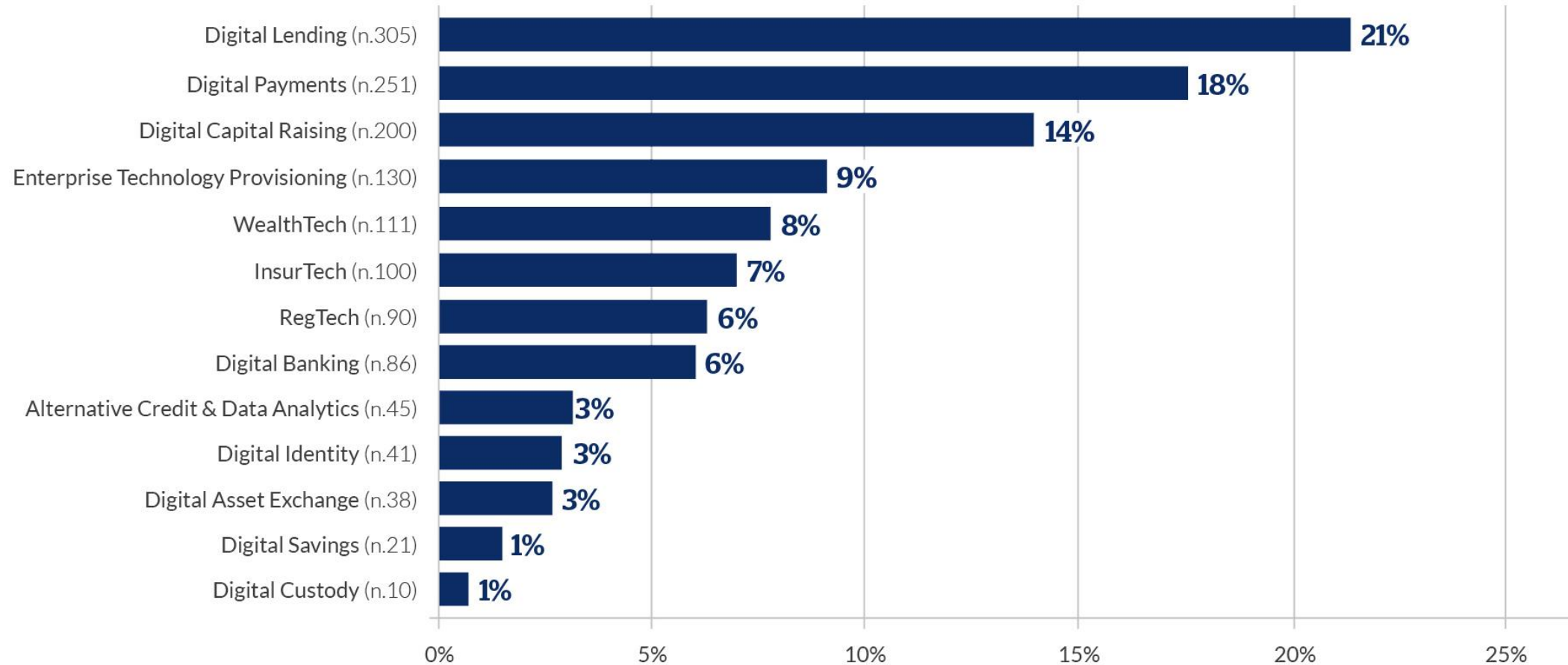
Introduction – overview of methodology

Geographical Distribution of Survey Respondents

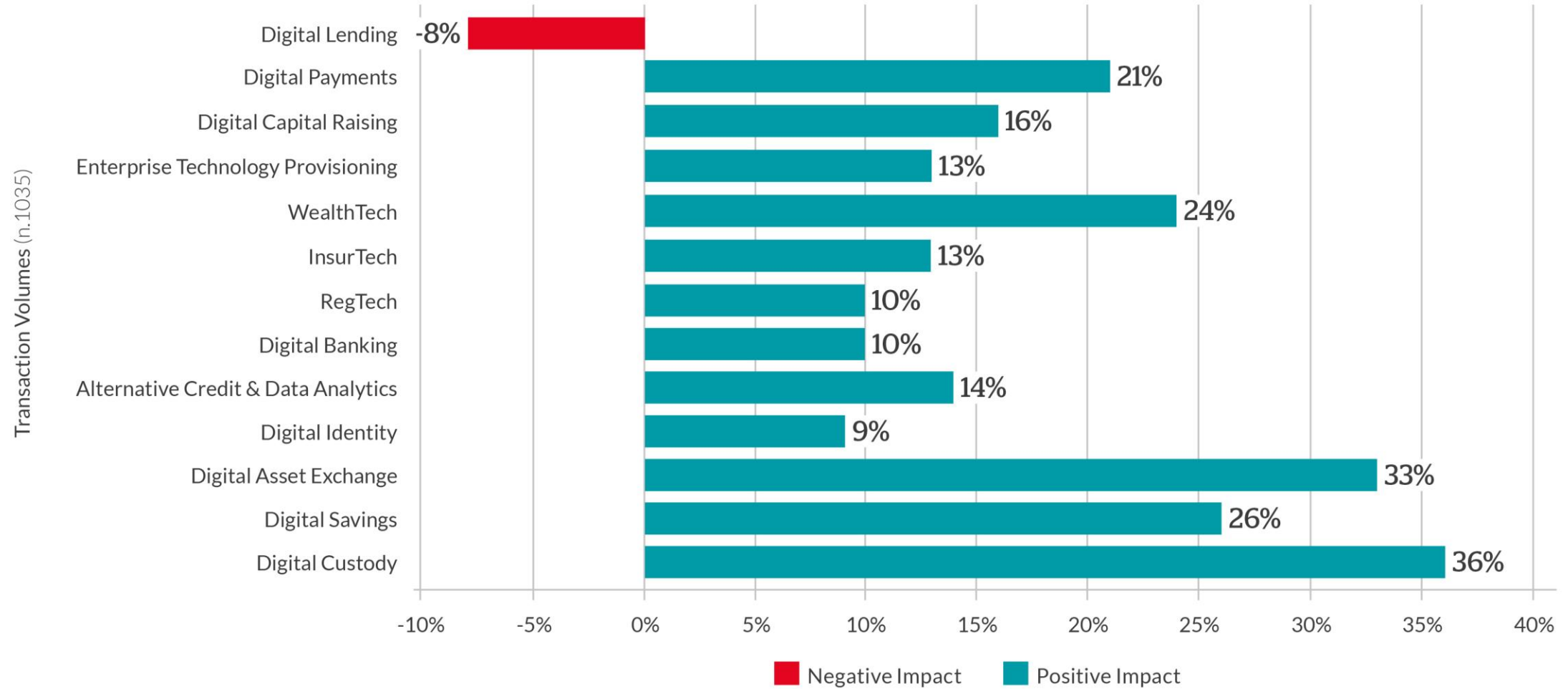


Introduction – overview of methodology

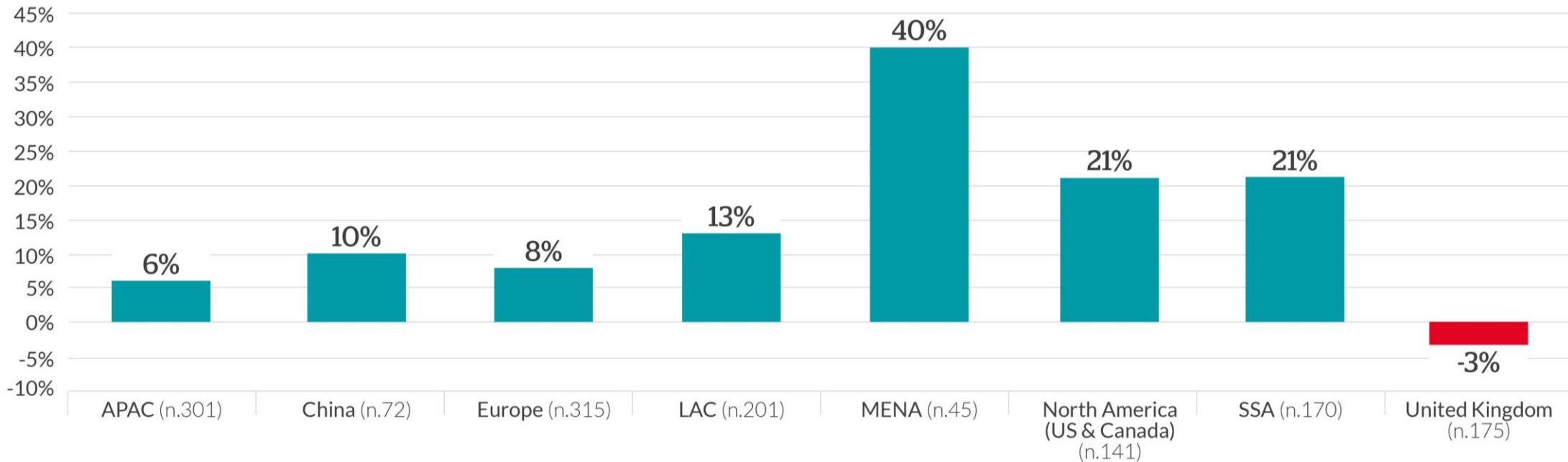
Survey Sample Distribution Among Primary FinTech Verticals



The global FinTech market is growing, but performance is uneven across verticals

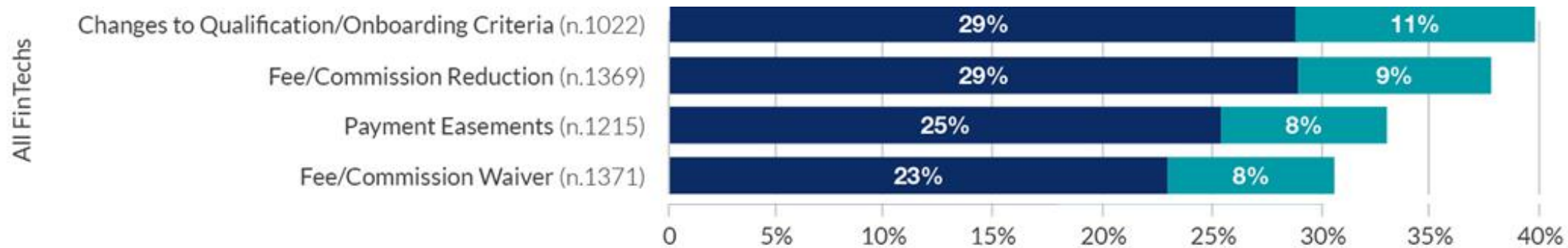


The global FinTech market is growing, but performance is uneven across markets

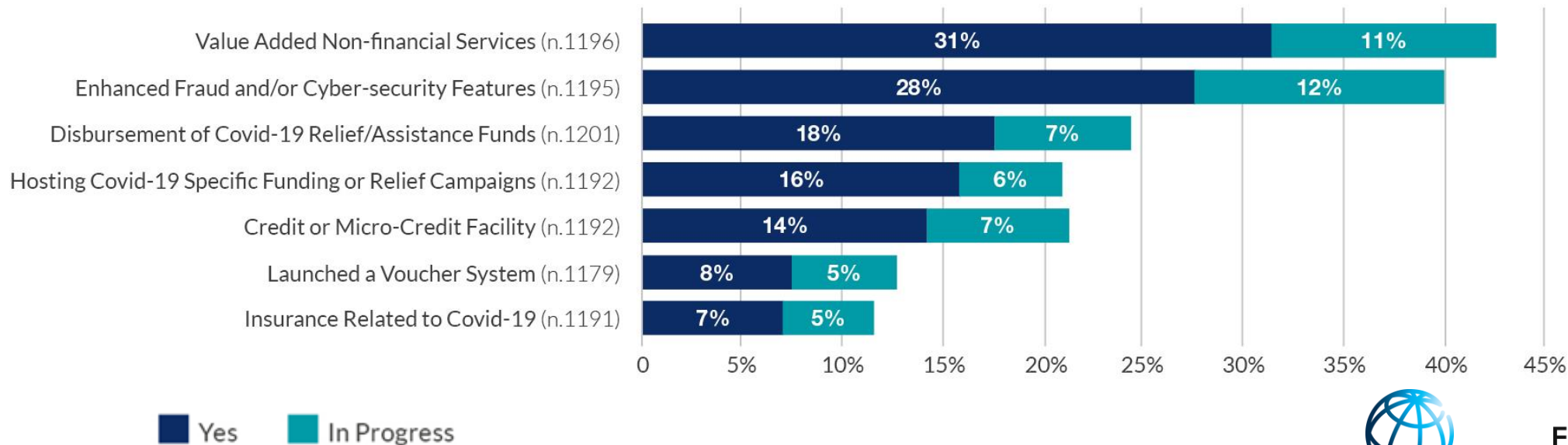


FinTechs are making adjustments to their existing products, services and policies

Changes to Existing Products & Services, All FinTech Verticals (% of respondents who reported “Yes” and “In Progress”)

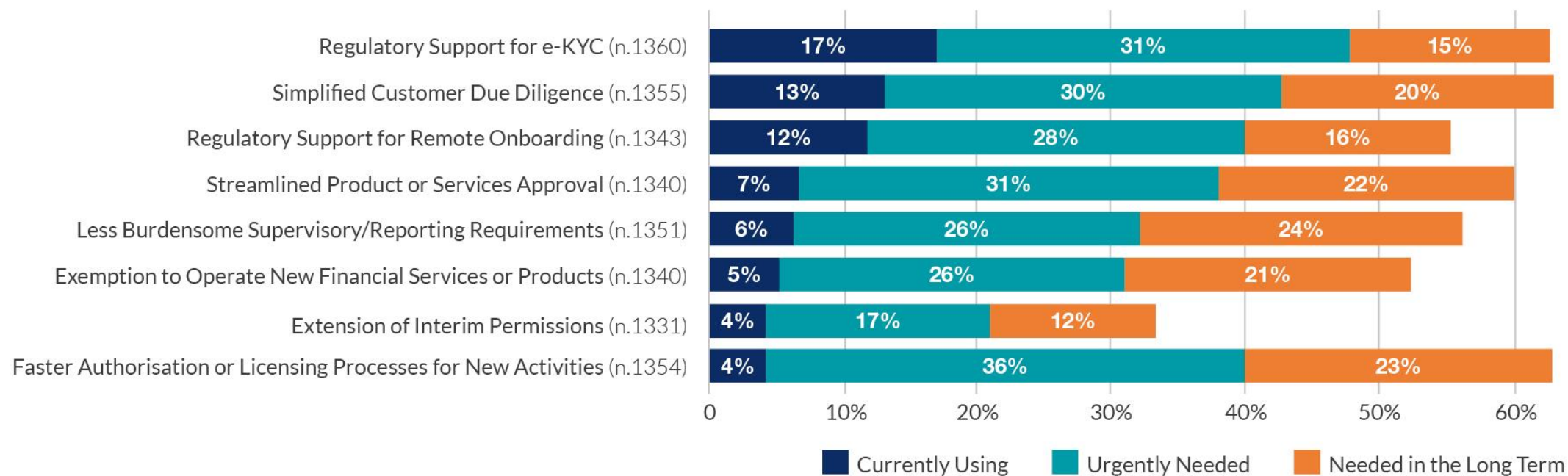


New or Updated Products/Services/Features, All FinTech Verticals (% of respondents who reported “Yes” and “In Progress”)



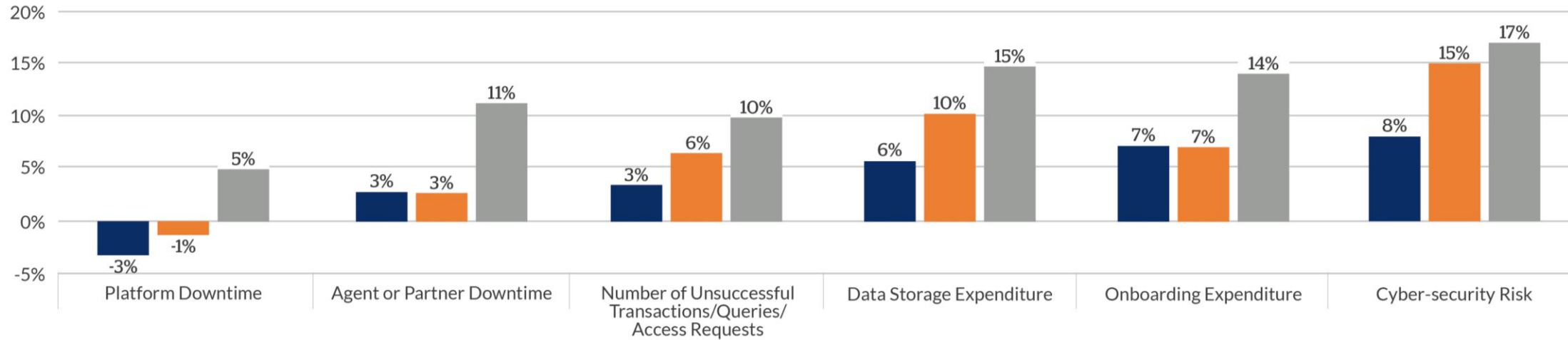
FinTechs indicated a need for more regulatory support, particularly in e-KYC, CDD and remote onboarding

Regulatory Responses & Interventions, All FinTech Verticals (% of respondents; currently using, urgently needed, needed in the long term)

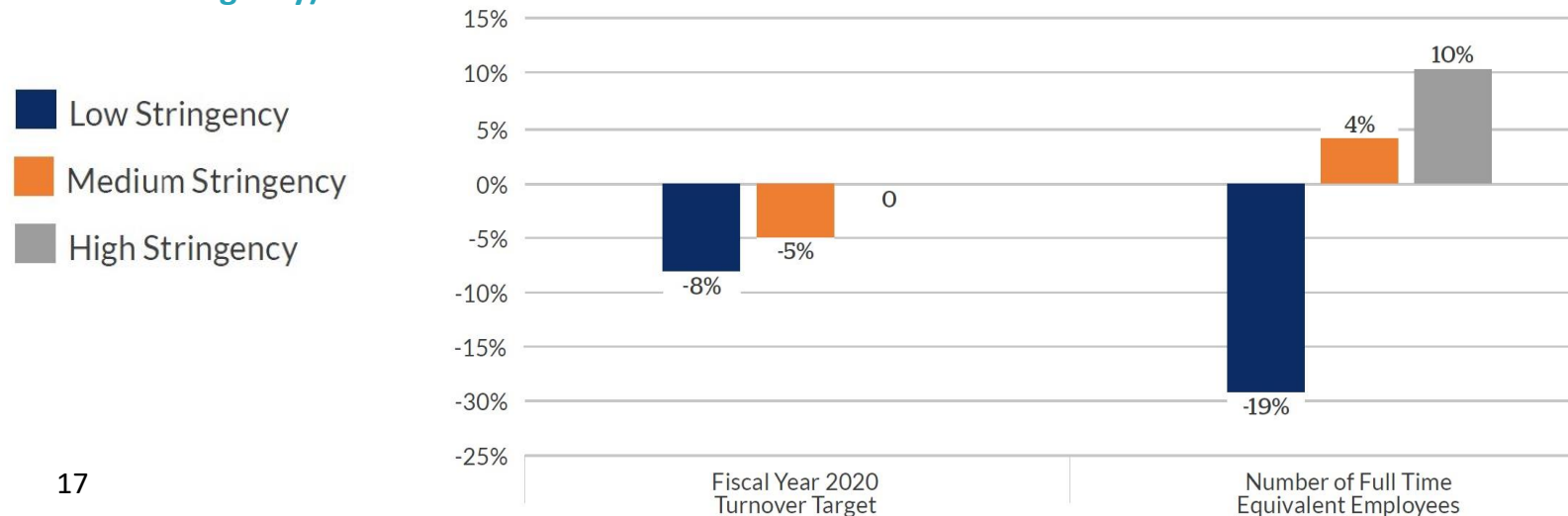


FinTechs are facing operational challenges, especially in jurisdictions with higher lockdown stringency

% Changes in Operational Indicators according to Covid-19 Stringency by Jurisdictions (H1 2020 in comparison with H1 2019)



Impact of Covid-19 on the Fiscal Year 2020 Turnover Target & Number of FTE Employees, All FinTech Verticals (% of respondents by Lockdown Stringency)





Panellists



Tamara Cook
CEO,
FSD Kenya



Nameer Khan
Chairman,
MENA FinTech Association



Peter Morgan
Senior Consulting
Economist & Vice-
Chair, ADBI



Maelis Carraro
Director,
Catalyst Fund



Moderator: Herman Smit
Associate Director,
Data & Analytics, CCAF

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Panel 2: Regulating FinTech & Regulatory Innovation

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Panel 2 Intro: The Global Covid-19 FinTech Regulatory Rapid Assessment Study

Philip Rowan, Regulatory Innovation Lead

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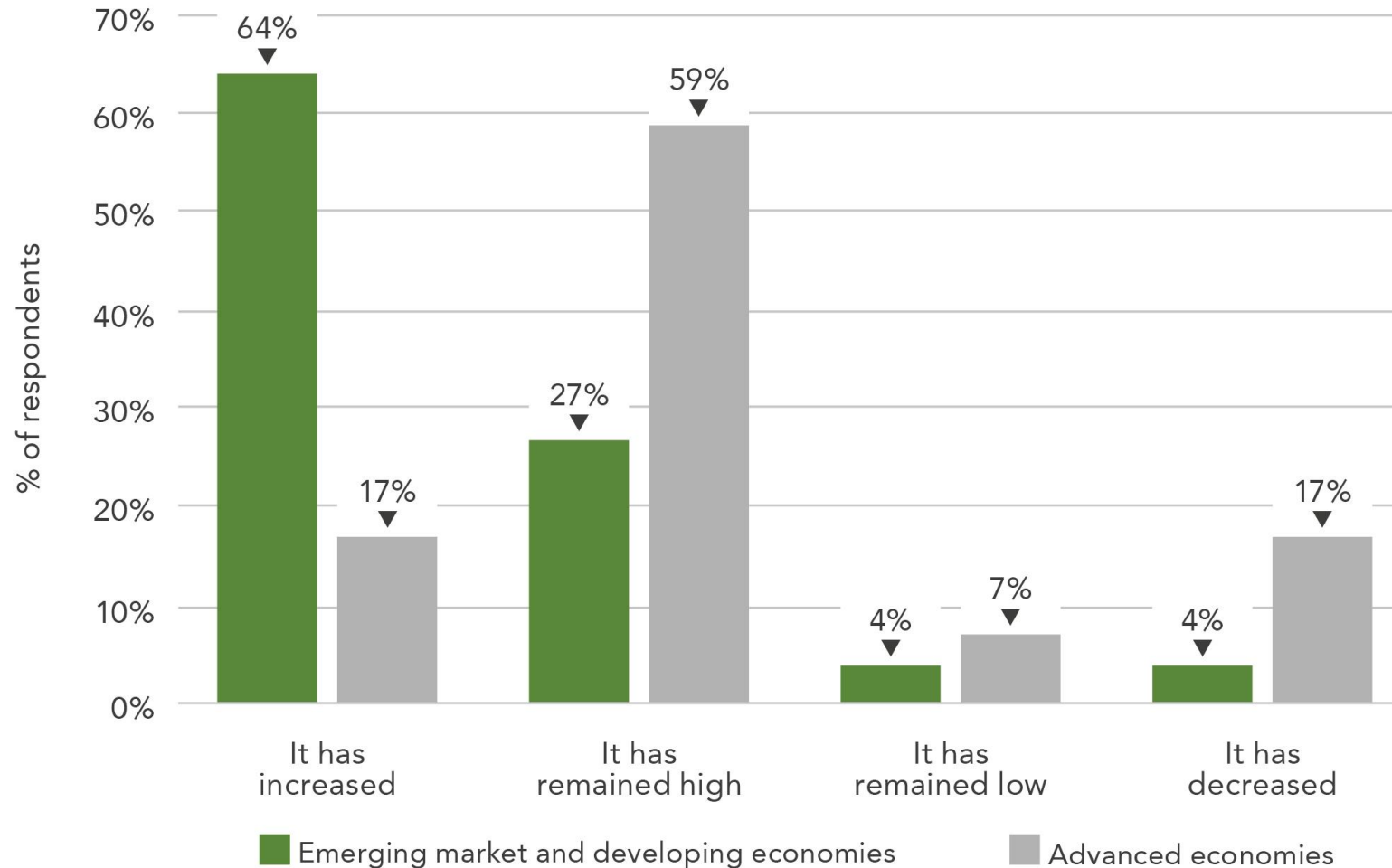
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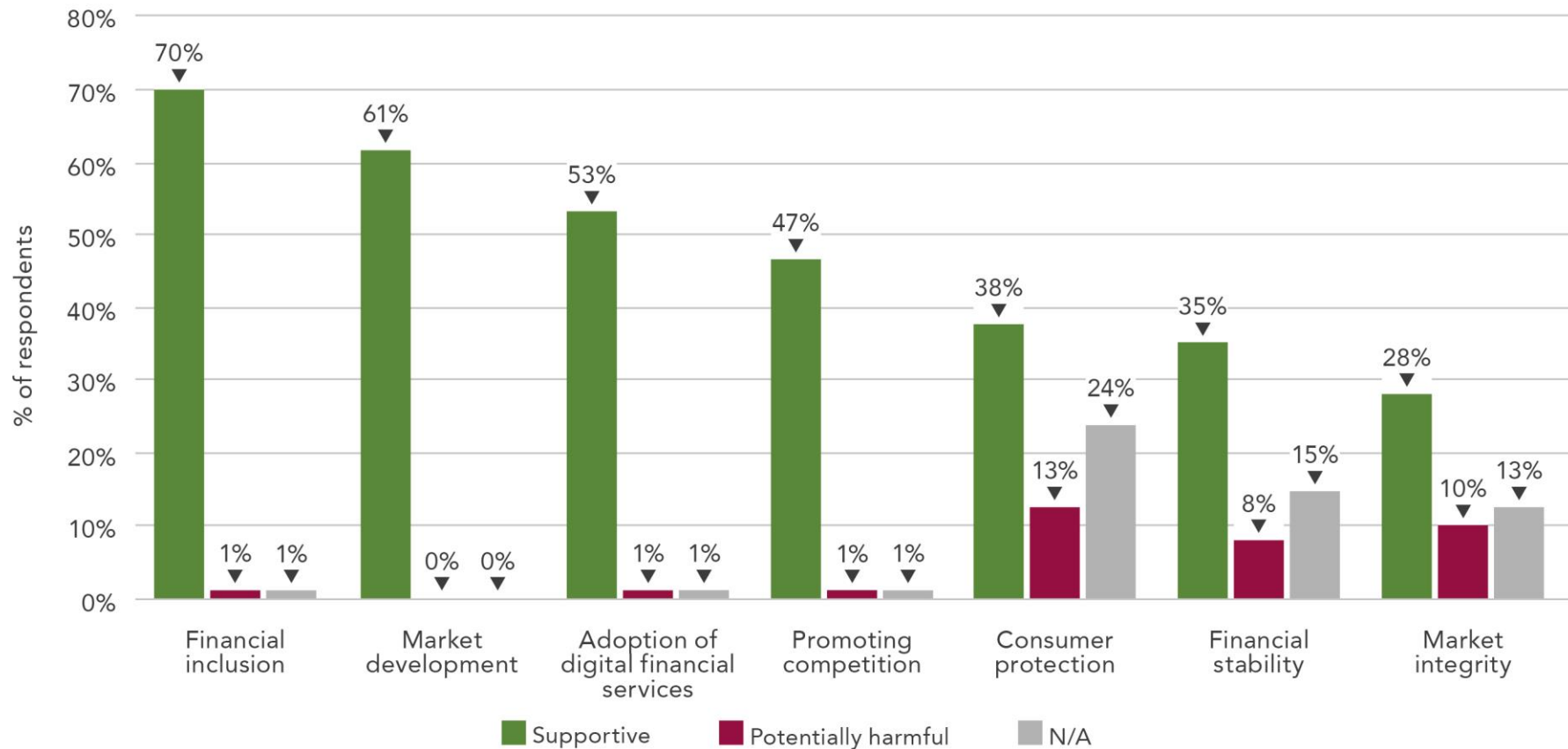
Covid-19 has increased the prioritization of FinTech within regulators

FinTech prioritization within regulators in light of Covid-19 - EMDEs versus Advanced economies (N=72)



FinTech is seen as particularly supportive of financial inclusion and market development

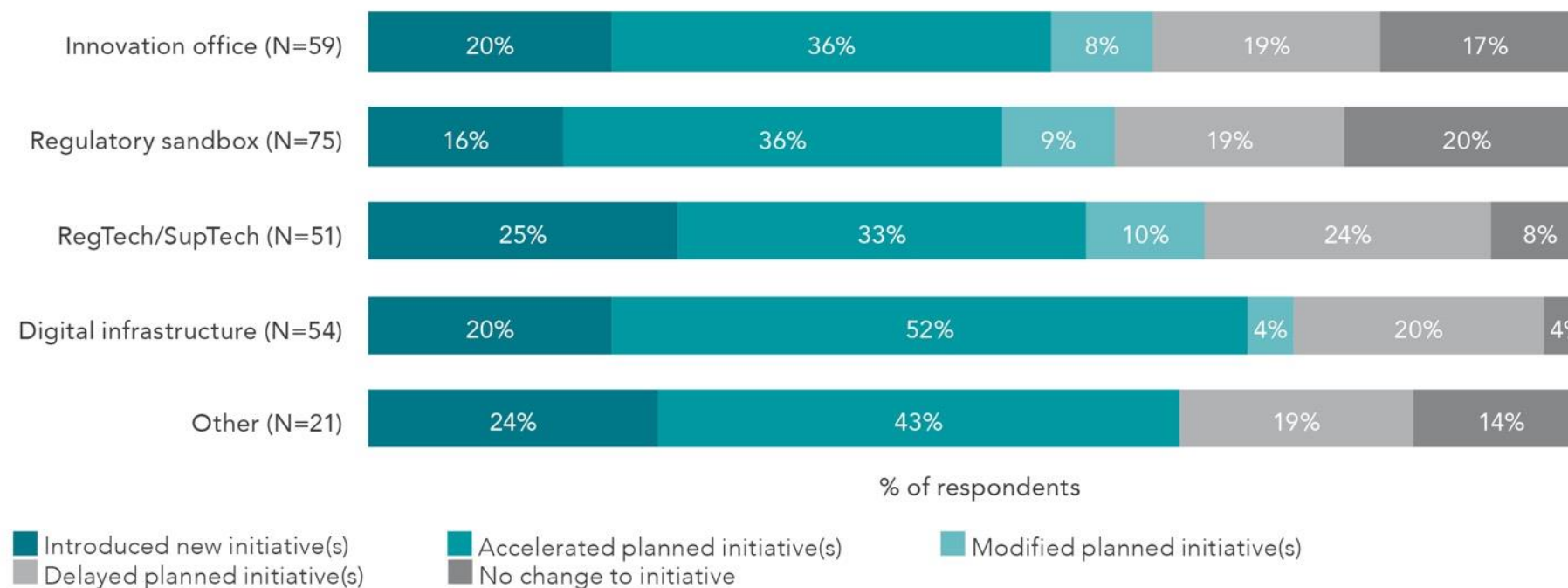
Perceived impact of FinTech on regulatory objectives in light of Covid-19 (N=88)



"So many companies are now doing e-commerce and they are largely supported by FinTech, e.g. (digital) payments. However, there is no clear framework for dealing with consumer protection issues." (Regulator in Sub-Saharan Africa)

Covid-19 has significantly impacted regulatory innovation initiatives

The impact of Covid-19 on regulatory innovation initiatives

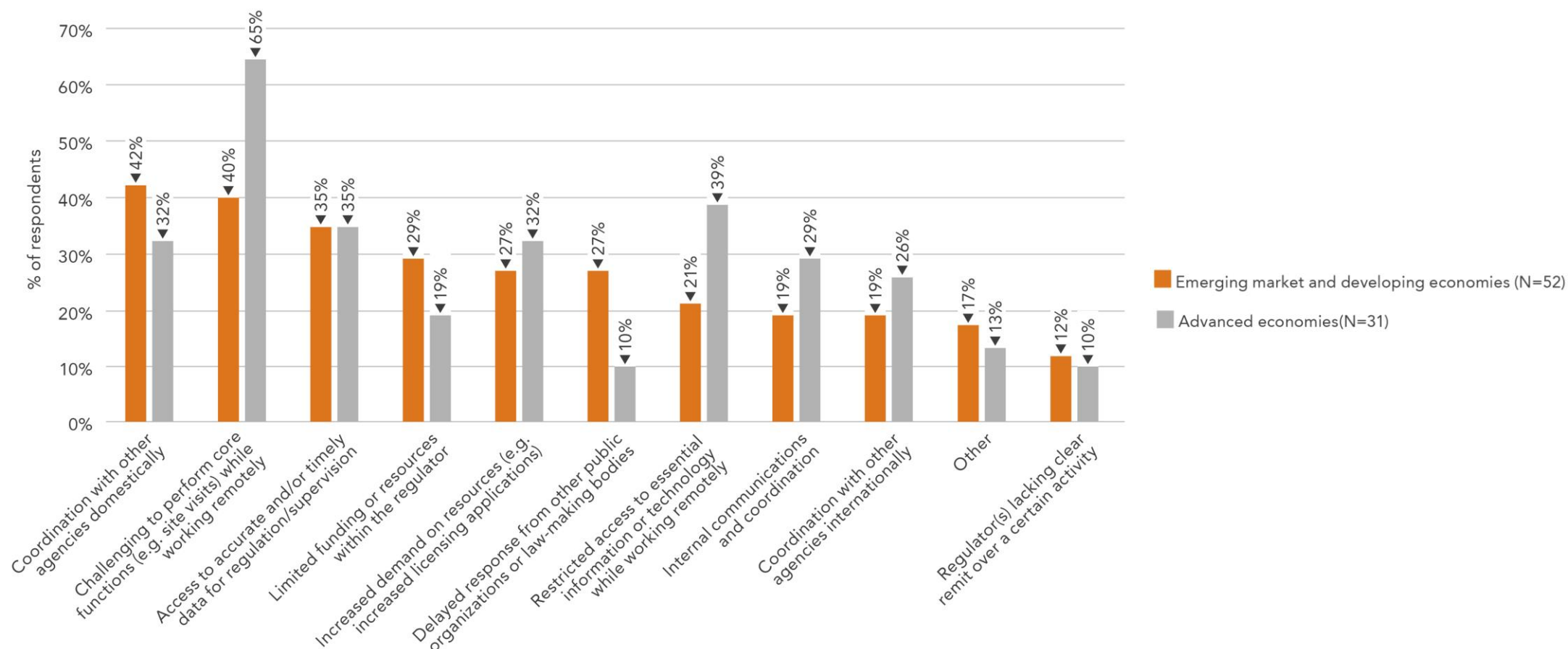


"Covid-19 has accelerated the need to put innovation initiatives in place faster." (Regulator in MENA)

"Our sandbox is already operational but we have to modify our strategy to create a new pipeline for sandbox testing (in light of Covid-19)." (Regulator in higher stringency jurisdiction in SSA)

Regulatory coordination is the biggest regulatory challenge in EMDEs

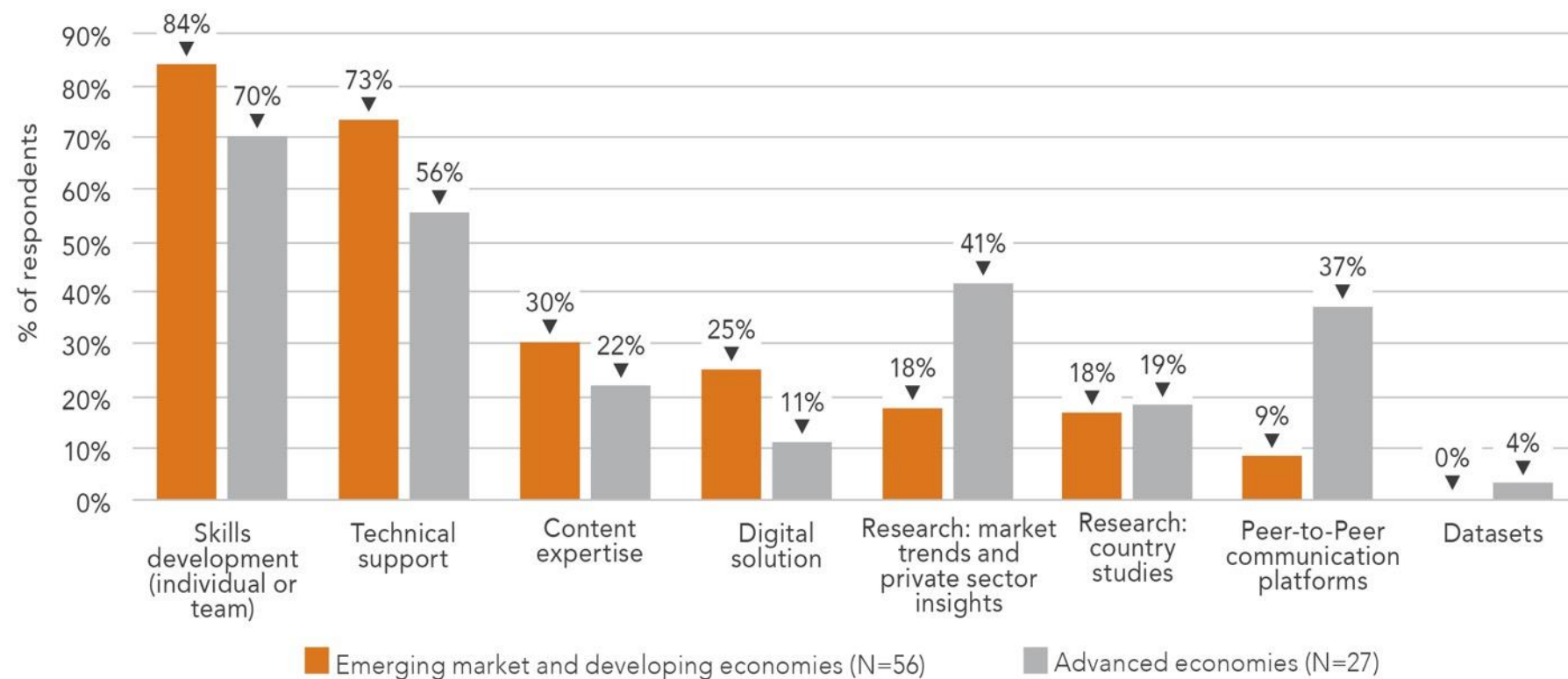
Internal challenges to developing regulatory responses to FinTech (N=83)



"Of our core activities, the most affected by the lockdown are authorization processes, on-site supervision and imposition of sanctions, because of the restricted access to essential information as well as limitations in the physical inspection of intermediaries' operations." (Regulator in LAC)

Skills development is a consistent theme highlighted by all regulators, while technical support is particularly desired by regulators in EMDEs

Types of assistance regulators would most benefit from in order to support their work on FinTech in light of Covid-19 - Emerging market and developing economies versus Advanced economies



"Information and examples of policies on the development of FinTech in capital markets, such as crypto-assets." (Content expertise request, Regulator in Sub-Saharan Africa)



Panellists



Rachel Turner

Director for
Economic Development,
FCDO



Brian Yeoh

Senior Manager of FinTech,
Abu Dhabi Global Markets



Njuguna Ndung'u

Executive Director, African
Economic Research
Consortium



Wei Min Chin

Head of Digital Strategy &
Innovation,
Malaysia Securities Commission



***Moderator:* Patrick Conteh**

Regional Lead, Sub Saharan
Africa, CCAF

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