

University of Cambridge Judge Business School

Executive Education - 8 Week Online Programme

# FINTECH & REGULATORY INNOVATION

Capacity building in the era  
of digital transformation



UNIVERSITY OF  
CAMBRIDGE  
Judge Business School

Executive Education

Cambridge  
Centre  
For Alternative  
Finance

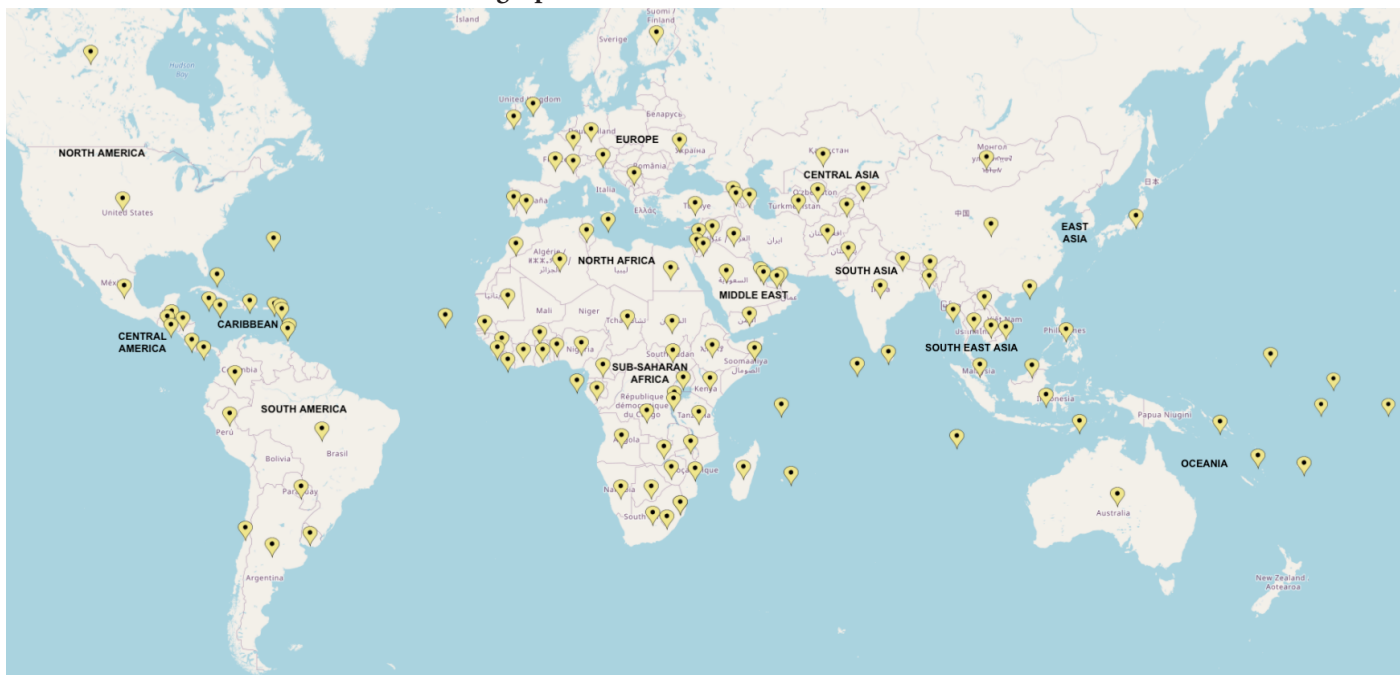


UNIVERSITY OF  
CAMBRIDGE  
Judge Business School

## Overview

The Cambridge Centre for Alternative Finance (CCAF) in collaboration with Cambridge Judge Business School Executive Education delivers the Cambridge FinTech and Regulatory Innovation (CFTRI) executive online programme. The CFTRI programme is designed for financial regulators, supervisors, and policymakers. To date, over 1000 officials from central banks, securities regulators, development agencies, and ministries of finance have been trained through the programme from more than 220 organisations in more than 135 countries.

### Geographical Distribution of CFTRI Attendees



## Objectives

The CFTRI programme enables global executives, financial regulators, supervisors, and policymakers to:

- ❖ Understand the mechanics and applications of key innovative technologies employed in FinTech firms
- ❖ Evaluate FinTech business models and respective regulatory and policy implications and responses
- ❖ Utilise analytical tools to assess FinTech business models according to national objectives and capabilities
- ❖ Assess the viability and suitability of an array of regulatory innovation initiatives and responses

## Programme structure

Module 1: FinTech Innovation & Regulation

Module 2: Deconstructing Banking

Module 3: Digitising Payments

Module 4: Digital Assets

Module 5: Digital Lending & Capital Raising

Module 6: Innovation Office & Regulatory Sandbox

Module 7: Regulatory Technologies (RegTech)

Capstone Project Presentation



For each week, an activity-based overview of each module will be provided covering the major business models with a focus on defining characteristics of each model to equip an understanding of the fundamentals. Participants will contribute to the development of frameworks to consider and assess the key issues and regulatory implications of each business model reviewed and apply them to their national jurisdiction and context. Following the assessment of each topic, a range of innovative regulatory responses will be worked through including regulatory sandboxes, innovation offices, RegTech, regulatory reform and international cooperation.

## Programme delivery

### Live Guest Sessions

Interactive webinars where high profile regulators, policymakers, and experts from around the world are invited to share insights into their different approaches to regulatory innovation.

### Live Tutorial Sessions

Tutorials are group lessons where participants will be able learn from experts to discuss hands on case studies in a small group of regulators.

### Capstone Project Proposal

Develop and refine a capstone project which will bring together participants expertise, interests and new materials to develop a new initiative.

### Programme Certificate

Upon successful completion, participants will be awarded with the certificate from University of Cambridge Executive Education.

### Regulator Knowledge Exchange

As an alumni, participants will be invited to join a secure, and user friendly digital platform to continue discussions and share knowledge once programme ends.

### Dates:

30th September 2021 - 10th December 2021

16th February 2022 - 15th April 2022

Fee: \$2000 USD per participant

### Registration:

Further details, please visit: [www.jbs.cam.ac.uk/cftri](http://www.jbs.cam.ac.uk/cftri) or

Please contact Altantsetseg Ganbold

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To register, please submit the registration form: [www.jbs.cam.ac.uk/cftri/register](http://www.jbs.cam.ac.uk/cftri/register)

## Key Faculty



**Dr (Prof) Robert Wardrop**  
Academic Programme Director



**Dr Dee Allen**  
Lead, Education & Capacity Building



**Philip Rowan**  
Lead, Regulatory Innovation



**Keith Bear**  
Fellow, Digital Assets & DLT



**Emmanuel (Manos) Schizas**  
Lead, Regulatory Technologies (RegTech)



**Tania Ziegler**  
Lead, Digital Lending & Capital Raising



**Grigory McKain**  
Research Associate,  
Digital Payments



**Werner Bijkerk**  
Research Affiliate,  
Regulatory Risk

## Previous Live Session Guest Speakers

### International

**Ivo Jenik**, Senior Financial Sector Specialist, CGAP  
**Jon Frost**, Senior Economist, Banks for International Settlements  
**Jim Freis**, Market Integrity Solutions - Board and Executive Advisor

### Europe

**Klaus Loeber**, Head of Oversight at European Central Bank  
**Peteris Zilgalvis**, Head of Innovation & Blockchain, European Commission  
**Joachim Schwerin**, Principal Economist, European Commission  
**Nick Clark**, Head of Innovate Dept, Financial Conduct Authority of England  
**Sholthana Begum**, Head of RegTech and Data Innovation, Bank of England

### Middle East and North Africa

**Giovanni Bandi**, Advisor & Securities Supervision, Qatar Financial Centre  
**Barry West**, Head of Emerging Technology, Abu Dhabi Global Market  
**Nouran Youssef**, Senior Financial Sector Specialist, Arab Monetary Fund

### Latin America and the Caribbean

**Laura Clavijo**, Director of Innovation, Financial Superintendence of Colombia  
**Diego Herrera**, Financial Lead Specialist, Inter-American Development Bank  
**Christina Rolle**, Executive Director, Securities Commission of Bahamas

### Asia Pacific

**Sopnendu Mohanty**, Chief FinTech Officer, Monetary Authority of Singapore  
**Peter Morgan**, Vice Chair, Asian Development Bank Institute  
**Chin Wei Min**, Executive Director, Securities Commission of Malaysia  
**Pia Roman**, Head of the Inclusive Finance Advocacy Staff, Central Bank of Philippines  
**Vijak Sethaput**, Deputy Director, Bank of Thailand

### Sub-Saharan Africa

**Njuguna Ndung'u**, Executive Director, African Economic Research Consortium  
**Wyckliffe Shamiah**, Director, Capital Markets Authority of Kenya  
**Caroline Da Silva**, Deputy Executive, Financial Sector Conduct Authority, South Africa

## Testimonials

"The FinTech & Regulatory programme provided me with insights into key innovations in the financial sector and more importantly how regulators can accommodate financial innovations while maintaining the integrity of the financial sector. In addition, the nature of the global participants in the programme gave me the opportunity to share experiences and learn from other regulators the challenges that they face with regulating financial innovations and how they cope with those challenges. Lastly, the tutors were very knowledgeable and most sessions were based on empirical evidence from research. I strongly recommend the programme to other financial sector regulators."

**Alex Ochan**, Head of Financial Inclusion Division, Bank of Uganda

"It was an honour to have participated at the Cambridge FinTech & Regulatory Innovation programme, which provides diverse information about the international FinTech world, with experts in high-level financial technology. It also allows you to share your experience from the point of view of each participant. All the live sessions, online modules and tutor-led allowed me to expand my knowledge in different subjects."

**Dorian Loyola**, Deputy General Director of Prudential Regulatory,  
National Banking and Securities Commission, Mexico

"Disruptive technology has reshaped the financial sector landscape with the emergence of FinTech and fundamental changes in consumer behaviour, and adoption of new strategy and business models by incumbent financial institutions. Regulators need to embrace the revolutionary changes by adopting an agile and balanced regulatory strategy to promote innovation and maintain financial stability, as well as to develop talents and new capability."

The Cambridge FinTech and Regulatory Innovation (CFTRI) is one of the best online programme for financial regulators and policymakers. It equips participants to gain a comprehensive understanding of key innovative technologies and business models of FinTech firms, and the regulatory implications and responses required. Besides learning from selected experts (tutors) it allows sharing knowledge and experience among participants and expanding global network."

**Sukarela Batunangar**, Senior Advisor of Strategic Committee,  
Financial Services Authority, Indonesia

"Cambridge FinTech & Regulatory Innovation programme is well designed for Financial Regulators and policymakers. The programme has included enough topics to nurture the individual knowledge and the online study platform is user friendly. I have learnt a lot from other international colleagues on how they are implementing FinTech in their home country and what are the difficulties and challenges they might face. The faculty team of the programme are very supportive. Overall, having said that I would really recommend others to participate and take this course because of the great exposure and knowledge that a person can gain from."

**Sultan Al Romaithi**, Capital Market Intermediaries Specialist,  
Abu Dhabi Global Market, United Arab Emirates

"Cambridge FinTech & Regulatory Innovation programme is excellent! I do recommend this programme to everyone working on the financial services industry. The CFTRI programme covers all relevant topics and all geographies, really sharing knowledge and data about the new developments, bringing in experts from the academia, agencies (national and international), FS industry and researchers. Besides the weekly presentations, CFTRI also organizes peer group discussions of specific topics with deeper detail, which adds more value to this Programme. Well done Cambridge Centre for Alternative Finance!"

**Célia Claudino Reis**, Economist, Securities Market Commission, Portugal

"I am extremely honoured to have participated in the CFTRI. This CFTRI programme is well structured with each topic as insightful as the next. The course takes you on a journey from understanding basic concepts to fundamental and practical information from an industry perspective and then diving into the regulatory perspective. As a regulator, being armed with knowledge from different perspectives allows for prudent regulation and supervision in facilitating innovation while, inter alia, ensuring financial stability and protecting consumers."

The volume and quality of materials shared have been invaluable together with the lectures and tutorials conducted. The opportunity provided to interact with other regulators on various topics and to gain insights from experts (as they presented in lectures and tutorials) certainly made this course outstanding. Highly recommend this course to others."

**Kavita Maharaj-Alexander**, Chief Policy and Development Officer,  
Cayman Islands Monetary Authority

## CFTRI Participating Regulatory Authorities & Institutions

<b>Afghanistan</b> , Ministry of Finance	<b>Indonesia</b> , Financial Services Authority	<b>Philippines</b> , Central Bank
<b>Algeria</b> , Commission Organization & Supervision Stock Exchange	<b>Iraq</b> , Central Bank	<b>Portugal</b> , Securities Market Commission
<b>Angola</b> , National Bank	<b>Ireland</b> , Central Bank	<b>Qatar</b> , Financial Centre Authority
<b>Anguilla</b> , Financial Services Commission	<b>Ivory Coast</b> , Ministry of Digital Economy and Post	<b>Rwanda</b> , National Bank
<b>Argentina</b> , Securities Exchange Commission	<b>Japan</b> , Financial Services Agency	<b>Rwanda</b> , Ministry of Finance and Economic Planning
<b>Armenia</b> , Resident Mission Asian Development Bank	<b>Jamaica</b> , Central Bank	<b>Saint Kitts and Nevis</b> , Eastern Caribbean Securities Commission
<b>Australia</b> , Prudential Regulation Authority	<b>Jordan</b> , Ministry of Finance	<b>Saint Vincent and the Grenadines</b> , Ministry of Finance
<b>Azerbaijan</b> , Central Bank	<b>Jordan</b> , Securities Commission	<b>Samoa</b> , Central Bank
<b>Bahamas</b> , Securities Commission	<b>Kazakhstan</b> , Astana Financial Services Authority	<b>Sao Tome and Principe</b> , Central Bank
<b>Bahrain</b> , Central Bank	<b>Kazakhstan</b> , Agency Regulation & Financial Market	<b>Saudi Arabia</b> , Central Bank
<b>Bangladesh</b> , Bank of Bangladesh	<b>Kazakhstan</b> , National Bank	<b>Saudi Arabia</b> , Capital Market Authority
<b>Belize</b> , Central Bank	<b>Kenya</b> , Central Bank	<b>Senegal</b> , Central Bank of West African States
<b>Benin</b> , Minister of Social Affairs & Micro-finance	<b>Kenya</b> , Capital Markets Authority	<b>Senegal</b> , Ministry of Finance and Budget
<b>Bermuda</b> , Monetary Authority	<b>Kyrgyzstan</b> , Ministry of Finance	<b>Serbia</b> , Securities Commission
<b>Bhutan</b> , Royal Monetary Authority	<b>Laos</b> , Bank of Laos	<b>Seychelles</b> , Central Bank
<b>Botswana</b> , Bank of Botswana	<b>Laos</b> , Ministry of Finance	<b>Sierra Leone</b> , Bank of Sierra Leone
<b>Brazil</b> , Central Bank	<b>Lebanon</b> , Capital Markets Authority	<b>Solomon Islands</b> , Central Bank
<b>Brazil</b> , Securities and Exchange Commission	<b>Lesotho</b> , Central Bank	<b>Somalia</b> , Central Bank
<b>British Virgin Islands</b> , Financial Services Commission	<b>Liberia</b> , Ministry of Finance & Development Planning	<b>Somalia</b> , Ministry of Finance
<b>Brunei Darussalam</b> , Monetary Authority of	<b>Luxembourg</b> , Financial Sector Supervisory Commission	<b>Somalia</b> , National Communication Authority
<b>Burkina Faso</b> , Ministry of Development Digital Economy	<b>Madagascar</b> , Ministry of Economics and Finance	<b>Somaliland</b> , Central Bank
<b>Burundi</b> , Bank of Burundi	<b>Madagascar</b> , National Coordination Inclusive Finance	<b>South Africa</b> , Central Bank
<b>Cambodia</b> , Ministry of Economy and Finance	<b>Malawi</b> , Reserve Bank	<b>South Africa</b> , Financial Sector Conduct Authority
<b>Cambodia</b> , National Bank	<b>Malawi</b> , Communications Regulatory Authority	<b>South Africa</b> , National Treasury
<b>Cameroun</b> , Central Bank	<b>Malaysia</b> , Central Bank	<b>South Sudan</b> , Ministry of Finance
<b>Canada</b> , Office of the Superintendent of Financial Institutions	<b>Malaysia</b> , Securities Commission	<b>Sri Lanka</b> , Ministry of Finance
<b>Cape Verde</b> , Central Bank	<b>Malaysia</b> , Ministry of Finance	<b>Sudan</b> , Central Bank
<b>Cayman Islands</b> , Monetary Authority	<b>Maldives</b> , Monetary Authority	<b>Syria</b> , Central Bank
<b>Chad</b> , Ministry of Finance	<b>Malta</b> Financial Services Authority	<b>Tajikistan</b> , National Bank
<b>Chile</b> , Central Bank	<b>Marshall Islands</b> , Office of the Banking Commission	<b>Tanzania</b> , Bank of Tanzania
<b>China</b> , Banking and Insurance Regulatory Commission	<b>Mauritania</b> , Central Bank	<b>Thailand</b> , Office of Insurance Commission
<b>China</b> , Digital Currency Institute of People's Bank of China	<b>Mauritius</b> , Financial Services Commission	<b>Thailand</b> , Bank of Thailand
<b>Colombia</b> , Central Bank	<b>Mexico</b> , Central Bank	<b>Thailand</b> , Securities Exchange Commission
<b>Colombia</b> , Financial Superintendence	<b>Mongolia</b> , Central Bank	<b>Thailand</b> , Office of Insurance Commission
<b>Congo</b> , Central Bank	<b>Mongolia</b> , Ministry of Finance	<b>Tunisia</b> , Central Bank
<b>Cook Island</b> , Resident Mission Asian Development Bank	<b>Mongolia</b> , Financial Regulatory Commission	<b>Tonga</b> , National Reserve Bank
<b>Costa Rica</b> , Superintendency of Pensions	<b>Morocco</b> , Capital Market Authority	<b>Tunisia</b> , Central Bank
<b>Costa Rica</b> , General Superintendent of Financial Institutions	<b>Morocco</b> , Central Bank	<b>Tunisia</b> , Ministry of Economy Finance and Investment Support
<b>Dominican Republic</b> , Central Bank	<b>Morocco</b> , Supervisory Authority of Insurance & Social Welfare	<b>Ukraine</b> , National Bank
<b>Egypt</b> , Central Bank	<b>Morocco</b> , Agency for Digital Development	<b>Uganda</b> , Bank of Uganda
<b>Egypt</b> , Financial Regulatory Authority	<b>Mozambique</b> , Bank of Mozambique	<b>Uganda</b> , Ministry of ICT & National Guidance
<b>El Salvador</b> , Superintendency of the Financial System	<b>Myanmar</b> , Ministry of Finance, Planning & Industry	<b>Ukraine</b> , National Bank
<b>El Salvador</b> , Central Reserve Bank	<b>Myanmar</b> , Securities and Exchange Commission	<b>United Arab Emirates</b> , Dubai Financial Services Authority
<b>Eswatini</b> , Central Bank	<b>Myanmar</b> , Central Bank	<b>United Arab Emirates</b> , Securities and Commodities Authority
<b>Eswatini</b> , Financial Services Regulatory Authority	<b>Namibia</b> , Bank of Namibia	<b>United Arab Emirates</b> , Abu Dhabi Global Market
<b>Eswatini</b> , Ministry of Finance	<b>Namibia</b> , Ministry of Finance	<b>Uruguay</b> , Central Bank
<b>Ethiopia</b> , National Bank	<b>Namibia</b> , Financial Institutions Supervisory Authority	<b>Uzbekistan</b> , Central Bank
<b>Fiji</b> , Reserve Bank	<b>Nepal</b> , Central Bank	<b>Vanuatu</b> , Reserve Bank
<b>France</b> , Organisation for Economic Cooperation & Development	<b>Nepal</b> , Insurance Regulatory Authority	<b>Vietnam</b> , Ministry of Finance
<b>Gabon</b> , African Union Commission	<b>Nepal</b> , Ministry of Finance	<b>Yemen</b> , Central Bank
<b>Georgia</b> , National Bank	<b>Nigeria</b> , Central Bank	<b>Zambia</b> , Central Bank
<b>Germany</b> , Federal Financial Supervisory Authority	<b>Nigeria</b> , Securities & Exchange Commission	<b>Zimbabwe</b> , Securities Exchange Commission
<b>Ghana</b> , National Pensions Regulatory Authority	<b>Pakistan</b> , State Bank	<b>Zimbabwe</b> , Reserve Bank
<b>Ghana</b> , National Insurance Commission	<b>Pakistan</b> , Securities Exchange Commission	<b>Zimbabwe</b> , Insurance and Pensions Commission
<b>Guatemala</b> , Superintendent of Banks	<b>Pakistan</b> , Ministry of Finance	<b>Zimbabwe</b> , Competition and Tariff Commission
<b>Guinea</b> , Central Bank	<b>Palestine</b> , Monetary Authority	<b>Arab Monetary Fund</b>
<b>Honduras</b> , Central Bank	<b>Panama</b> , Superintendency of Securities Market	<b>Asian Development Bank</b>
<b>India</b> , Securities and Exchange Board	<b>Paraguay</b> , National Securities Commission	<b>Bank for International Settlements</b>
<b>India</b> , Ministry of Finance	<b>Peru</b> , Superintendency of Banks Insurance & Pension Funds	<b>International Finance Corporation</b>
<b>India</b> , International Financial Services Centres Authority	<b>Peru</b> , Securities Market Superintendency	<b>United Nations</b>
<b>Indonesia</b> , Bank of Indonesia	<b>Philippines</b> , Securities & Exchange Commission	

### Cambridge Centre for Alternative Finance

The Cambridge Centre for Alternative Finance is a research Centre within the University of Cambridge Judge Business School focused on global and comparative research into technology-enabled FinTech and the associated regulatory and policy implications and responses.

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#### To register:

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Email: [a.ganbold@jbs.cam.ac.uk](mailto:a.ganbold@jbs.cam.ac.uk)  
Tel: +44 (0)7496202419

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