

University of Cambridge Judge Business School
Executive Education - 8 Week Online Programme

CAMBRIDGE FINTECH AND REGULATORY INNOVATION

Capacity building in the era of
digital transformation



UNIVERSITY OF
CAMBRIDGE
Judge Business School

ExecutiveEducation

Cambridge
Centre
For Alternative
Finance



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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 1,500 officials from central banks, securities regulators, development agencies and ministries of finance, from more than 340 organisations in over 145 countries, have been trained through the Programme.

Geographical distribution of CFTRI programme attendees



Objectives

The CFTRI programme enables 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
- use 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 and Regulation	1. Overview of Activities & Actors	2. Business Models	3. Regulatory Implications	4. Regulatory Responses	5. Capstone Project Proposal
Module 2: Deconstructing Banking					
Module 3: Open Finance and Digitising Payments					
Module 4: Digital Assets					
Module 5: Digital Lending and Capital Raising					
Module 6: Regulatory Innovation and Tech Responses					
Capstone Project Presentation					

Participants are expected to dedicate 5–6 hours per week. 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 sandboxes, innovation offices, RegTech, regulatory reform and international cooperation.

Programme delivery

Live Guest Sessions	Live Tutorial Sessions	Capstone Project Proposal	Programme Certificate	Regulator Knowledge Exchange
Interactive webinars in which high-profile regulators, policymakers and experts from around the world share their insights into different approaches to regulatory innovation.	Small group sessions where participants learn from experts and discuss hands on case studies.	Participants develop a capstone project that brings together participants' individual expertise, interests and experiences to develop a new initiative.	Once participants have successfully completed the programme, they will be awarded with a certificate from University of Cambridge Executive Education.	As an alumni, participants are invited to join a secure and user-friendly digital platform to continue discussions and share knowledge.

Date: 19 April - 30 June 2023

Fee: USD2,500 per participant

Registration:

For further details, please visit our [website](#).

Email: ccaf.edu@jbs.cam.ac.uk

If you would like to register, please fill out and submit the [registration form](#).

Key faculty



Prof. Robert Wardrop
Academic Programme Director



Dr Dee Allen
Head, Capacity Building and Education



Keith Bear
Fellow, Digital Assets and Distributed Ledger Technology



Zain Umer
Lead, Digital Assets Regulation



Nick Clark
Lead, Regulation



Grigory McKain
Lead, Content Development



Ana Odorović
Lead, Digital Lending and Capital Raising



Philip Rowan
Lead, Regulatory Innovation

Expert tutors

Dr Alexander Apostolides, Regulatory Research and InsurTech
Emmanuel (Manos) Schizas, Regulatory Technologies
Hatim Hussain, Cryptoassets and Blockchain
Dr Jason Allen, Digital Assets and Payments
Jill Lagos, Open Finance and Digital Payments
Karsten Wenzlaff, Digital Lending and Crowdfunding
Dr Marcelo Prates, Digital Assets
Nick Drury, Digital Assets
Dr Patrick Conteh, Regulatory Sandboxes
Dr Sarah Ombija, Regulatory Research and Innovation
Waleed Samarah, SupTech and Crowdfunding
Werner Bijkerk, Regulatory Risk
Dr Yassar Nasser, Digital Banking and Payments

Previous live session guest speakers

International/North America

Ivo Jenik, Senior Financial Sector Specialist, CGAP
Jon Frost, Senior Economist, Banks for International Settlements
Jim Freis, Market Integrity Solutions, Board and Executive Advisor
Kaitlin Asrow, Executive Deputy Superintendent, NYDFS

Europe

Klaus Loeber, Head of Oversight at European Central Bank
Peteris Zilgalvis, Head of Innovation & Blockchain, European Commission
Joachim Schwerin, Principal Economist, European Commission
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
Christian Kunz, Lead, Group Strategy department, DIFC

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 Loyo, 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 Batunanggar, 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 and institutions

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