

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
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
Module 7: Sustainability, Diversity and Inclusion
Capstone Project Presentation

1.
**Overview of
Activities &
Actors**

2.
**Business
Models**

3.
**Regulatory
Implications**

4.
**Regulatory
Responses**

5.
**Capstone
Project
Proposal**

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

Interactive webinars in which high-profile regulators, policymakers and experts from around the world share their insights into different approaches to regulatory innovation.

Live Tutorial Sessions

Small group sessions where participants learn from experts and discuss hands on case studies.

Capstone Project Proposal

Participants develop a capstone project that brings together participants' individual expertise, interests and experiences to develop a new initiative.

Programme Certificate

Once participants have successfully completed the programme, they will be awarded with a certificate from University of Cambridge Executive Education.

Regulator Knowledge Exchange

As an alumni, participants are invited to join a secure and user-friendly digital platform to continue discussions and share knowledge.

Date: 4 October 2023 - 15 December 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



Giovanni Bandi
Executive Director, Regulatory Genome Project



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

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
Afghanistan, Ministry of Finance
Algeria, Central Bank
Algeria, Commission Organization & Supervision Stock Exchange
Angola, National Bank
Anguilla, Financial Services Commission
Argentina, Securities Exchange Commission
Armenia, Resident Mission Asian Development Bank
Australia, Prudential Regulation Authority
Australia, Securities and Investments Commission
Azerbaijan, Central Bank
Azerbaijan, Ministry of Finance
Azerbaijan, Center For Economic Reforms & Communication
Bahamas, Securities Commission
Bahrain, Central Bank
Bangladesh, Bank of Bangladesh
Bangladesh, Ministry of Finance
Belize, Central Bank
Benin, Minister of Social Affairs & Micro-finance
Benin, National Microfinance Fund
Benin, Ministry of Planning and Development
Bermunda, Monetary Authority
Bhutan, Royal Monetary Authority
Bhutan, Ministry of Finance
Bhutan, Ministry of Information and Communications
Botswana, Bank of Botswana
Brazil, Central Bank
Brazil, Securities and Exchange Commission
British Virgin Islands, Financial Services Commission
Brunei Darussalam, Monetary Authority of
Burkina Faso, Ministry of Development Digital Economy
Burundi, Bank of Burundi
Cambodia, Ministry of Economy and Finance
Cambodia, National Bank
Cambodia, The National Council for Sustainable Development
Cameroon, Central Bank
Canada, Office of the Superintendent of Financial Institutions
Cape Verde, Central Bank
Cayman Islands, Monetary Authority
Cayman Islands, Ministry of Financial Services
Chad, Ministry of Finance
Chile, Central Bank
Chile, Financial Market Commission
China, Banking and Insurance Regulatory Commission
China, Digital Currency Institute of People's Bank of China
China, Securities Regulatory Commission
China, Ministry of Finance
Colombia, Central Bank
Colombia, Financial Superintendence
Congo, Central Bank
Cook Island, Resident Mission Asian Development Bank
Cook Islands, Ministry of Finance and Economic Management
Cook Islands, Financial Supervisory Commission
Costa Rica, Superintendency of Pensions
Costa Rica, General Superintendent of Financial Institutions
Costa Rica, General Superintendency of Insurance
Cyprus, Ministry of Finance
Dominican Republic, Central Bank
Dominican Republic, Superintendency of Banks
Egypt, Central Bank
Egypt, Financial Regulatory Authority
Egypt, Banking Institute
El Salvador, Superintendency of the Financial System
El Salvador, Central Reserve Bank
Eswatini, Central Bank
Eswatini, Financial Services Regulatory Authority
Eswatini, Ministry of Finance
Ethiopia, National Bank
Fiji, Reserve Bank
Finland, Financial Supervisory Authority
Gabon, African Union Commission
Georgia, National Bank
Germany, Federal Financial Supervisory Authority
Ghana, National Pensions Regulatory Authority
Ghana, National Insurance Commission
Ghana, Central Bank
Ghana, National Communications Authority
Guatemala, Superintendent of Banks
Guinea, Central Bank
Honduras, Central Bank
India, Securities and Exchange Board

India, Reserve Bank
India, Ministry of Finance
India, International Financial Services Centres Authority
Indonesia, Bank of Indonesia
Indonesia, Financial Services Authority
Indonesia, Ministry of Finance
Iraq, Central Bank
Ireland, Central Bank
Ivory Coast, Ministry of Digital Economy and Post
Ivory Coast, Financial Inclusion Promotion Agency
Japan, Financial Services Agency
Jamaica, Central Bank
Jordan, Central Bank
Jordan, Ministry of Finance
Jordan, Securities Commission
Kazakhstan, Astana Financial Services Authority
Kazakhstan, Agency Regulation & Financial Market
Kazakhstan, National Bank
Kenya, Central Bank
Kenya, Capital Markets Authority
Kyrgyzstan, Ministry of Finance
Kyrgyzstan, National Bank
Laos, Bank of Laos
Laos, Ministry of Finance
Lebanon, Capital Markets Authority
Lesotho, Central Bank
Liberia, Ministry of Finance & Development Planning
Luxembourg, Financial Sector Supervisory Commission
Madagascar, Ministry of Economics and Finance
Madagascar, National Coordination Inclusive Finance
Malawi, Reserve Bank
Malawi, Communications Regulatory Authority
Malaysia, Central Bank
Malaysia, Securities Commission
Malaysia, Ministry of Finance
Maldives, Monetary Authority
Maldives, Ministry of Environment
Maldives, Ministry of Finance
Malta Financial Services Authority
Marshall Islands, Office of the Banking Commission
Mauritania, Central Bank
Mauritius, Financial Services Commission
Mauritius, Central Bank
Mexico, Central Bank
Mexico, National Banking And Securities Commission
Mongolia, Central Bank
Mongolia, Ministry of Finance
Mongolia, Financial Regulatory Commission
Morocco, Capital Market Authority
Morocco, Central Bank
Morocco, Supervisory Authority of Insurance & Social Welfare
Morocco, Agency for Digital Development
Mozambique, Bank of Mozambique
Myanmar, Ministry of Finance, Planning & Industry
Myanmar, Securities and Exchange Commission
Myanmar, Central Bank
Namibia, Bank of Namibia
Namibia, Ministry of Finance
Namibia, Financial Institutions Supervisory Authority
Nepal, Central Bank
Nepal, Insurance Regulatory Authority
Nepal, Ministry of Finance
Netherlands, Central Bank
Nigeria, Central Bank
Nigeria, Securities & Exchange Commission
Niger, Central Bank of West African States
Pakistan, State Bank
Pakistan, Securities Exchange Commission
Pakistan, Ministry of Finance
Palestine, Monetary Authority
Panama, Superintendency of Securities Market
Papua New Guinea, Central Bank
Papua New Guinea, Department of Treasury
Paraguay, National Securities Commission
Peru, Superintendency of Banks Insurance & Pension Funds
Peru, Securities Market Superintendency
Philippines, Securities & Exchange Commission
Philippines, Central Bank
Portugal, Securities Market Commission
Qatar, Financial Centre Authority
Qatar, Central Bank

Rwanda, National Bank
Rwanda, Ministry of Finance and Economic Planning
Rwanda, Capital Market Authority
Saint Kitts and Nevis, Eastern Caribbean Securities Commission
Saint Vincent and the Grenadines, Ministry of Finance
Samoa, Central Bank
Sao Tome and Principe, Central Bank
Saudi Arabia, Central Bank
Saudi Arabia, Capital Market Authority
Senegal, Central Bank of West African States
Senegal, Ministry of Finance and Budget
Serbia, Securities Commission
Seychelles, Central Bank
Sierra Leone, Bank of Sierra Leone
Solomon Islands, Central Bank
Somalia, Central Bank
Somalia, Ministry of Finance
Somalia, National Communication Authority
Somaliland, Central Bank
South Africa, Central Bank
South Africa, Financial Sector Conduct Authority
South Africa, National Treasury
South Sudan, Central Bank
South Sudan, Ministry of Finance
Sri Lanka, Ministry of Finance
Sudan, Central Bank
Suriname, Central Bank
Syria, Central Bank
Switzerland, Swiss Financial Market Supervisory Authority
Tajikistan, National Bank
Tanzania, Bank of Tanzania
Tanzania, Capital Market and Securities Authority
Turkey, Capital Markets Board
Turkey, Ministry of Finance
Thailand, Office of Insurance Commission
Thailand, Bank of Thailand
Thailand, Securities Exchange Commission
Thailand, Office of Insurance Commission
Thailand, Department for International Trade
Thailand, Ministry of Finance
Timor-Leste, Ministry of Finance
Tunisia, Central Bank
Tonga, National Reserve Bank
Tunisia, Central Bank
Tunisia, Ministry of Economy Finance and Investment Support
Turkmenistan, Central Bank
Turkmenistan, Ministry of Finance and Economy
Trinidad and Tobago, Securities and Exchange Commission
Ukraine, National Bank
Uganda, Bank of Uganda
Uganda, Ministry of ICT & National Guidance
Uganda, Capital Markets Authority
Uganda, Ministry of Finance
Ukraine, National Bank
United Arab Emirates, Dubai Financial Services Authority
United Arab Emirates, Securities and Commodities Authority
United Arab Emirates, Abu Dhabi Global Market
United Kingdom, Bank of England
Uruguay, Central Bank
Uzbekistan, Central bank
Uzbekistan, Ministry of Finance
Vanuatu, Reserve Bank
Vietnam, Ministry of Finance
Vietnam, State Bank
Yemen, Central Bank
Zambia, Central Bank
Zimbabwe, Securities Exchange Commission
Zimbabwe, Reserve Bank
Zimbabwe, Insurance and Pensions Commission
Zimbabwe, Competition and Tariff Commission
African Union Commission
Arab Monetary Fund
Asian Development Bank
Bank for International Settlements Innovation Hub
Financial Action Task Force
Financial Stability Board
International Finance Corporation
Inter-American Development Bank
Organisation for Economic Co-operation and Development
United Nations
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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