**ITU WORKSHOP ON DIGITAL FINANCIAL SERVICES AND FINANCIAL INCLUSION**

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**Abstract and Title of Presentation**

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Some Lessons to Be Drawn from Regulation of Innovative Payment Instruments

Regulators have adopted a number of different approaches to address access to finance. Some have expanded their banking models by way of regulation of banking agents and the use of so-called “branchless banking”, permitting non banks to act as agents of banks. Others have expanded the categories of operators issuing innovative payment instruments, so opening the market also to non-financial entities. Others have adopted a combination of these.

In parallel, many regulators have focused on technology when regulating specific innovative payment instruments or products. Others have better focused on payment services and/or payment providers. Others have rather adopted a more general approach, assuming a more proactive attitude towards financial inclusion.

Each of these regulatory approaches is the consequence of underlying policy choices and need to be considered within its specific market and institutional context. However, some high-level consideration can still be made from a comparative analysis.

The presentation will focus on some of the more articulated regulations at national level, all across the world, to try to provide some first lessons that can be drawn from such a comparative analysis.