

Dr. Azzouz Closing Remarks

بسم الله الرحمن الرحيم

Good afternoon Ladies and Gentlemen,

On behalf of the National Telecom Regulatory Authority (NTRA) of Egypt, I would like to thank all of you for active participation at the 2nd edition of the Financial Inclusion Global Initiative (FIGI) 2019.

It was an honor hosting this event in Cairo, and we are very happy to continuously cooperate with the International Telecommunication Union (ITU) in the hosting and organization of such prestigious events. We are also very pleased to collaborate with the World Bank , the Bill and Melinda Gates Foundation and CPMI in this event, and I would like to thank all the FIGI partners for their hard work in making this event a very successful.

The theme of the 2nd edition of the FIGI symposium was **Enabling an Inclusive DFS Ecosystem: National and Thematic Insights**, and during the past 3 days the sessions highlighted the innovative role that financial services and ICT regulators and private enterprises can bring to enhance financial

inclusion efforts and to achieve the United Nations Sustainable Development Goals that reduce poverty and promote gender equality in financial inclusion.

We had Three successful working groups on Security, Infrastructure and Trust, on Digital ID for Financial Services and Electronic Payment Acceptance. We hope the participants in these working groups have benefitted from the diverse experience and experts moderating the sessions, and they will continue collaboration and work in these Working Groups.

It is worth noting that, this event tackled several topics, the first session discussed the current state of financial inclusion and access in Egypt, past gaps or challenges in relation to ensuring a trusted secure ICT infrastructure for DFS which can be solved by cooperation between the ICT and Financial Sector authorities, and how they are working as complement to each other to achieve a trusted and secure ICT and payments infrastructure.

We also discussed the application of the Payments Aspects of Financial Inclusion (PAFI) framework and its implications on setting standards.

We also witnessed the role of FinTech and how it can advance financial inclusion, as well as new innovations in the context of financial inclusion benefits, opportunities, risks and how these applications being seen around the world.

Moreover, the panelists highlighted the respective roles and responsibilities of the financial and ICT regulators and market players. Also, they identified challenges and opportunities of ICT and financial regulatory collaboration, and discussed how to be more effectively build synergies and identify collaborative approaches to address existing challenges, promote dialogue, and thus enable digital financial inclusion.

We also saw live demos and listened to new ideas and tools boosting regulatory capacity at the national level. It was interesting to hear about how new tools gather data, monitor and supervise, approaches be applied to accelerate some of the policy and implementation objectives in FIGI including build capacity of regulators, help us close the gender data gap, help regulators make better policy across sectors.

I would also like to thank the distinguished speakers, moderators, and panelists, who have enriched the sessions with their valuable knowledge and experience. I would like to particularly thank all of you who flew thousands of miles to attend this Symposium.

We have also witnessed that there some essential points that need to be taken into consideration when implementing digital financial services. These are such as data privacy concerns, and cybersecurity assurance, and the technological aspects, including Artificial Intelligence and Machine learning, Digital ID, and existing and Next Generation Authentication Technologies for Digital Financial Services.

I would also like to draw your attention to the hackathon that was held over the past 2 days. It was a pleasure seeing the hackathon winners yesterday at the Hackathon Award Ceremony. The hackathon that was held parallel to the symposium, was a brilliant idea, and proved to be very successful. It provided a platform for innovative start-ups to demonstrate solutions addressing pre-defined problem statements relevant to bridging the financial inclusion gap.

59 young participants met over the past two days and managed to use their creativity and innovation to create the best payment solutions.

Ladies and Gentlemen,

Finally, and after thanking all of you very much for coming to Egypt and joining us here at the FIGI Symposium. I would like to thank the ITU, The World Bank, CPMI, and Gates foundation for supporting and organizing this event. Also, I would like to thank the NTRA staff for the hard and continuous work done to reach a successful Symposium.

I hope you have enjoyed the sessions and your stay in Cairo. I am asking you kindly to forgive US for anything cannot be achieved as your estimation.

Now I am closing this Symposium.

والسلام عليكم ورحمة الله وبركاته