



The **SEACEN** Centre



Monetary Authority
of Singapore

SEACEN – MAS FinTech Course

“Financial Technology Disruption: Rebooting Finance and Regulation”

Monetary Authority of Singapore

12 – 14 July 2017

Course Description

The rapid advancement of technology has unleashed enormous waves of changes across the global banking and financial services sector. In 2015, global investments in Fintech ventures hit USD 20 billion and in 2016, grew by 11%. The U.S., Europe and Asia-Pacific led the way. Through technology and innovation, fintech businesses have disrupted the way banks traditionally function. From payments to lending and wealth management, these companies are winning over customers by tapping on unmet customer needs and providing better financial services.

Banks and financial institutions operating in SEACEN Members' economies are not immune to the spate of disruption storming across the financial landscape. The region is home to a considerable number of fintech start-ups. Policymakers and regulators in the region have taken a proactive approach to the fintech phenomenon by establishing focus groups, and in some cases regulatory sandbox. Access and inclusion presents enormous opportunities, across the region. Equally, there are new challenges and risks.

The **SEACEN-MAS FinTech 2 ½ Day Course** is designed to provide participants an opportunity for in-depth discussion of Fintech, potential areas of application for new technologies, challenges and risks. It will also provide the opportunity for participants to develop a better understanding of the fintech ecosystem.

The Course targets participants from SEACEN member central banks and monetary authorities who are working on policy or other matters relating to Fintech or those who have more than a general interest in financial technology disruption.

Resource Persons

The resource persons for the course are experts from within SEACEN Member Central Bank and Monetary Authorities.

COURSE PROGRAMME	
Wednesday, 12 July 2017	
8.45 am	Registration
9.00 am	<p>Welcome Address Sopnendu Mohanty, MAS Chief Fintech Officer</p> <p>Mr. Glenn Tasky Director, Financial Stability and Supervision & Payment and Settlement Systems, The SEACEN Centre</p>
9.30 am	Photo-taking
10.00 am	Morning Tea Break
10.30 am	<p>Primer on FinTech A global report card on FinTech adoption, with focus on specific challenges and opportunities in Asia Pacific.</p> <p>Roy Teo Director & Head (Technology Innovation Lab) FinTech & Innovation Group, MAS</p>
Technology is Rebooting Finance	
<p>New technologies such as big data, distributed ledgers, AI, machine learning, and cloud services are transforming the financial industry. In this session, participants will learn about the potential areas of application for these new technologies, as well as discuss the benefits and risks that these technologies may bring.</p> <p>Highlights include:</p> <ul style="list-style-type: none"> • Demo of Citibank's Developer Portal APIs • MAS' proof-of-concept project on interbank payments using Blockchain technology 	
11:00am	<p>Session 1: Open Architecture & APIs</p> <ul style="list-style-type: none"> • What are APIs, benefits and risks, examples of implementation • Demo of Citibank's Developer Portal APIs <p>Sanjeev Mehra Manager and Global Head (Product Development) Global Consumer Technology, Citibank</p> <p>Abhijit Dasgupta Head (Global Product Development Risk/ Digital Banking & Tech) Consumer Business Operations Risk & Control, Citibank</p>
12.30 am	Lunch
1.30 pm	Session 2: Blockchain & Distributed Ledger

COURSE PROGRAMME	
	<ul style="list-style-type: none"> • How blockchain works, blockchain application beyond digital currencies • Sharing: Project Ubin <p>Stanley Yong Specialist Leader (Innovation Acceleration) FinTech & Innovation Group, MAS</p>
3.00pm	Afternoon Tea Break
3.15pm	<p>Session 3: AI / Machine Learning</p> <ul style="list-style-type: none"> • Application of AI and Machine Learning in the Financial Sector <p>Li Xuchun Deputy Director & Head Data Analytics Group (DAG), MAS</p>
4.15pm	<p>Session 4: Cloud Services</p> <p>Roundtable discussion on benefits and risks, and potential areas of application</p> <p>Daniel Wong Deputy Director FinTech & Innovation Group, MAS</p>
5.15pm	Recap
5.30pm	<i>End</i>

Thursday, 13 July 2017	
FinTech Governance	
<p>Regulation and supervision must evolve to keep pace with the new technologies in financial services, in order to foster consumer confidence and maintain the good standing and reputation of the financial market. The challenge for regulators is to create rules for this new sector to keep the public safe without limiting innovation. This segment will discuss topics on achieving the right balance between governance and innovation.</p> <p>Highlights include:</p> <ul style="list-style-type: none"> • Regulators' approach to innovation • Different models of regulatory sandboxes 	
9:00am	<p>Session 5: Future State Finance & Future State Regulation</p> <p><i>Roundtable discussion on Regulators' approach and impact on innovation, role in the ecosystem, regulatory response, challenges & opportunities</i></p> <p>Discussants: Mr. Junanto Herdiawan (TBC), Acting Head, Financial Technology Office, Bank Indonesia (BI), Mr Buncha Manoonkunchai, Senior Director, Financial Technology Dept., Bank of Thailand (BOT) Mr. Li Shu-pui, Executive Director (Financial Infrastructure) Hong Kong Monetary Authority (HKMA) Mr. Junghwan Mok, Economist, Bank of Korea (BoK) , , Monetary Authority of Singapore (TBC)</p> <p>Moderator: Glenn Tasky, The SEACEN CENTRE</p>
10:30am	Morning Tea Break
10:45am	<p>Session 6: Regulatory Sandbox</p> <ul style="list-style-type: none"> • <i>Sharing of information on the different regulatory sandboxes in the different jurisdictions</i> • <i>Sharing by PolicyPal – Active entity in MAS regulatory sandbox sandbox</i> <p>Discussants: Mr. Junanto Herdiawan (TBC), Acting Head, Financial Technology Office, Bank Indonesia (BI), Mr Buncha Manoonkunchai, Senior Director, Financial Technology Dept., Bank of Thailand (BOT) Mr. Li Shu-pui, Executive Director (Financial Infrastructure) Hong Kong Monetary Authority (HKMA) Mr. Junghwan Mok, Economist, Bank of Korea (BoK) , , Monetary Authority of Singapore (TBC)</p>

	<i>Moderator: Mr. Mark McKenzie, The SEACEN CENTRE</i>
12.30pm	Lunch Break
RegTech	
RegTech helps firms to automate the more mundane compliance tasks and reduce operational risks associated with meeting compliance and reporting obligations. This segment will discuss what is RegTech and showcase RegTech solutions for KYC/AML/CTF and data challenges. Highlights include:	
<ul style="list-style-type: none"> • Showcase of regtech solutions • Discussion on regtech applications in financial institutions and regulators 	
1.30pm	Session 7: RegTech solutions vs Traditional technology solutions <ul style="list-style-type: none"> • <i>There has been technology used at various levels in the Regulatory space for over 20 years. What is new about RegTech?</i> <p><i>Brian Yeoh</i> <i>Deputy Director & Head</i> <i>Data Analytics Group (DAG), MAS</i></p>
2.00pm	Session 8: Tools to Combat Financial Crime <ul style="list-style-type: none"> • <i>Showcase how the financial industry and regulators can harness new technology for identity, authentication, and data monitoring to transform the current model for KYC/AML/CTF.</i> <p><i>OCBC (TBC)</i></p>
3.00pm	Afternoon Tea Break
3.15pm	Session 9: Solutions to Overcome Data Challenges in Compliance <ul style="list-style-type: none"> • <i>Gathering and aggregating data for compliance reporting is an increasingly difficult and consuming task for the financial services industry. This session will showcase how advanced data science can reduce the complexities and costs associated with new risk measures</i> <p><i>Shameek Kundu (TBC)</i> <i>Chief Data Officer</i> <i>Standard Chartered Bank</i></p>
4.15pm	Q&A / Discussion on regtech solutions
5.00pm	Certificate Presentation & Closing Remarks

Friday, 14 July 2017	
FinTech Ecosystem	
<p>A vibrant fintech ecosystem is one where financial institutions and fintech players collaborate, connect, and co-create with one another. The government, investors, consultants, and institutes of higher learnings are also important stakeholders to provide funding, market access, mentorship, and talent to the ecosystem. This session will be held at Lattice80, the world's largest fintech hub.</p> <p>Highlights include:</p> <ul style="list-style-type: none"> • Tour of Lattice80 • Demo of solutions by fintech startups 	
9:00am	Travel to Lattice80
9.30am	<p>Guided tour of Lattice80</p> <p>LATTICE80, the world's largest FinTech Hub is an ecosystem for FinTech startups to collaborate, connect and co-create. Located in the heart of Singapore and spread across two levels of space, it measures more than 30,000 square feet and features an open event space with the capacity to host 250 people.</p>
10.00am	<p>Sharing session by FinTech Companies</p> <p><i>FinTech companies based in Singapore will give an overview of their solutions. The focus will be on RegTech/Compliance solutions.</i></p> <p><i>Each company will be given 10 mins for presentation & Q&A.</i></p> <p><u>Illustrative List</u></p> <ul style="list-style-type: none"> • 10.00-10.10am: CashRun • 10.10-10.20am: Pole Star • 10.20-10.30am: Finchat Technology • 10.30-10.40am: Aida Technology • 10.40-10.50am: Tookitaki • 10.50-11.00am: Tradle
11.00am	<p>Live Demos by FinTech Companies</p> <p><i>Demo booths will be set up to allow for course participants to interact with the companies directly.</i></p>
12:00pm	End of Session (Lunch will be provided)