

# PROGRAMME

## BUILDING A WORLD-CLASS AFRICAN FINANCIAL INDUSTRY: A \$1.5 TRILLION OPPORTUNITY

FOUNDER



ORGANISER



CO-HOST



## Opening Ceremony

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### Speakers

- Amir BEN YAHMED / Managing Director, JEUNE AFRIQUE MEDIA GROUP
- Ramatoulaye GOUDIABY / Director Financial Industry, Africa Financial Industry Summit (AFIS)
- Sérgio PIMENTA / Vice President for Africa, International Finance Corporation (IFC)

## OPENING PANEL | Building a world-class African financial industry: A \$1.5 trillion opportunity

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Africa's largest financial institutions have so far weathered global monetary tightening and crippling inflation and now have an historic opportunity to expand their regional influence. But to capitalise on the departures of major international players, the continent's banks, insurers and capital markets must overcome a rising interest burden on African public debt, a looming climate emergency, an international funding squeeze, and regulatory variations across African markets. How can governments and continental champions unlock what could be a \$1.5 trillion opportunity to expand banking, insurance and capital markets penetration?

### Key points

- International banking exits: How can African financial institutions seize opportunities, maintain global links and inspire international confidence?
- Pan-African regulations: How far can financial regulatory harmony go in the AfCFTA age?
- Towards food security and a climate transition: Attracting long-term capital from within and abroad

### Speakers

- Ramah NYANG / Business Journalist, CGTN/Bloomberg
- Oliver ALAWUBA / Group Managing Director - CEO, UBA Group
- Patty KARUAIHE-MARTIN / Managing Director, Namibia National Reinsurance Corporation
- Sérgio PIMENTA / Vice President for Africa, International Finance Corporation (IFC)

## CONVERSATION WITH | Jeremy AWORI, Group CEO, Ecobank & Serge Ekué, President, BOAD

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Jeremy Awori's Ecobank Group and Serge Ekué's West African Development Bank (BOAD), pivotal drivers of the pan-African economy, have continued to see substantial net-profit growth even amidst international banking withdrawals, a global funding slowdown and currency volatility. As Ecobank bids to become the go-to payments bank and BOAD increases its finance capacity to support the West African Economic and Monetary Union's public and private sector (Djolibia Strategic Plan 2021-2025), the pair discuss how to tackle persistent macroeconomic instability and a global funding squeeze.

### Speakers

- Ramah NYANG / Business Journalist, CGTN/Bloomberg
- Jeremy AWORI / CEO Group, Ecobank
- Serge EKUÉ / President, Banque Ouest Africaine De Développement (BOAD)

## STATE OF THE INDUSTRY | Africa Financial Industry Barometer 2023

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Deloitte and the Africa Financial Industry Summit – AFIS unveil insights from the 3rd African Financial Industry Barometer. From industry perception on the African Continental Free Trade Area's (AfCFTA) progress and the introduction of Central Bank Digital Currencies (CBDCs) to targets on women in the boardroom, the annual survey provides a comprehensive analysis of banks, insurers, fintechs and capital market players' business models, governance, and attitudes to regulation across the continent.

### Speakers

- Adama Aristide OUATTARA / Partner, Risk Advisory Leader, Deloitte Afrique
- Ramatoulaye GOUDIABY / Director Financial Industry, Africa Financial Industry Summit (AFIS)

## STRATEGIC ROUNDTABLE | Mobile money: Braving the cost storm and seizing opportunities

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### Access via sign-up on the event app or by invitation only

Rising operating costs, competition from fintechs and direct taxes (e-levies) on services are putting pressure on business strategies for a growing number of mobile money operators at a time when consumer purchasing power limits their room for manoeuvre. Orange and Moov have already been forced to abandon price hikes in Côte d'Ivoire earlier this year after a customer backlash. More than 10 African countries are meanwhile considering introducing e-levies. In a closed-doors roundtable, finance ministers, mobile money operators, fintechs and cybersecurity specialists discuss how to refine business models and expand services in the face of taxation and a cost-of-living crisis.

### Discussion points

- VAT, excise duty, direct taxes: How to broaden the tax base without stifling financial inclusion
- Transaction fees and agent remuneration: How should mobile money operators' business strategies evolve?
- Commission fraud, phishing, hacking, SIM swapping: What solutions can curb resurgent scams?

### Speakers

- Coura Carine SENE / WAEMU Regional Director, Wave Mobile Money
- Roch GUINKO / Group Head of Digital and Transformation, Sunu Group
- Joseck MUDIRI / Co-Lead Digital Financial Services Advisory in Africa, IFC

## PANEL | From sovereign bonds to infrastructure finance: Overcoming the Africa risk premium

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Sub-Saharan African governments pay up to 2.1% more to borrow from international financial markets compared to other countries while private sector projects and assets financed with international capital also routinely incur an 'Africa risk premium'. African government and corporate borrowing have significantly increased over the last 15 years, accompanied by rising interest rates, which affects sovereign debt sustainability and economic growth. Global disruptions and perceived risks of Africa have led to what recent studies suggest is an overestimated premium on the cost of capital. How can African governments and the private sector ensure lender risk assessments are proportionate to the price of capital?

### Key points:

- Are rating agencies overestimating Africa's risk or is the premium justified?
- Improved disclosure: How can access to more accurate and more comprehensive data lower the Africa risk premium
- African institutional lenders: A path to ease the risk premium?

### Speakers

- Aruoture ODDIRI / TV Host, Arise Media Group
- Yvonne MHANGO / Africa Economist, Bloomberg Economics
- Aklesso Y. Jonas DAOU / CEO & President, ZENER
- Michael JONGENEEL / CEO, FMO

## STRATEGIC ROUNDTABLE | FX risk management: A way out of the African debt crisis?

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### Access via sign-up on the event app or by invitation only

A strong US dollar, interest rate hikes at major central banks globally and bleak foreign exchange (FX) rates are upping costs to service public debt. Many African countries have most of their debt denominated in foreign currencies, which is increasing debt service at the expense of critical sectors. While the long long-term solution lies in deeper and more structural transformation of Africa's economies, hedging instruments – such as cross-currency swaps and FX forwards – have been touted as a way to boost confidence in domestic capital markets in the short-term by allowing governments to service debt in their domestic currencies. But adoption is limited, including in some of the most debt distressed markets, due to lack of awareness. In this closed roundtable, government representatives, commercial banks and DFIs providing loans to sovereigns, discuss together with hedging providers how the industry can derisk debt and enhance debt sustainability.

### ? Discussion points

- What are the root causes of Africa sovereign's FX risks challenges and how to survive the current crisis?
- ?Synthetic local currencies and hedging: How can states leverage underutilized tools to manage external debt?
- Onshore and offshore: Developing capital markets with local currency denominated bonds

### Speakers

- Adama Aristide OUATTARA / Partner, Risk Advisory Leader, Deloitte Afrique
- Ripert BOSSOUKPE / Secretary General, CREPMF
- Othman BOUKRAMI / Deputy CEO & Chief Investment Officer, TCX
- Aminatou NJIKAM / Director Corporate and Institutional Affairs, AFG Holding
- Michael AVOU / Head of Global Markets for Sub-Saharan Africa, Société Générale



## KEYNOTES | Woman in Finance: Rewriting the rules on traditional finance

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In a series of talks, five influential female leaders share how they are pushing boundaries to reshape financial segments on the continent. With women comprising 18.1% of C-suite executives in Africa's financial services, the continent boasts the highest share of female banking executives globally, many of whom are challenging norms in areas such as cross-border payments and digital insurance against significant odds.

### Speakers

- Coralie LOLLIOT / Director of Women Working for Change (WFC), Africa CEO Forum
- Rose Kayi MIVEDOR / Minister for Trade, Handicrafts and Local Consumer Affairs, Republic of Togo
- Delphine TRAORE / CEO General Insurance, SanlamAllianz
- Patty KARUAIHE-MARTIN / Managing Director, Namibia National Reinsurance Corporation
- Jessica ANUNA / Founder / CEO, Klasha
- Marieme DIOP / Senior Investment Officer, IFC

## PANEL | Tokenizing assets: An untapped opportunity for financing and liquidity

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While Africa's GDP was estimated at \$2.6 trillion in 2021, African underground resources are estimated at \$100 trillion, even larger than the current global GDP of \$87.5 trillion. Tokenizing Africa's natural assets such as land, agriculture, cattle and gold, is being heralded as a gateway to ample opportunities for financial institutions. Nigeria is weighing up allowing trading of tokens, Central African Republic plans to tokenise its minerals and the Reserve Bank of Zimbabwe is planning a digital token linked to gold. How can digital finance help Africa leverage this untapped potential? What role can regulators and legacy financial institutions take to accelerate this opportunity?

### Keys points

- Tokenizing assets: Can Africa lead in public finance, infrastructure financing and mineral resources?
- What actions need to be taken and what will be the key success factors?
- Digital assets regulation: How to leverage on global best practice and drive adoption while protecting investors

### Speakers

- Charles DE BOISRIOU / Partner & Member of the African Board, Mazars
- Mamadou TOURE / Founder & CEO, Ubuntu Group
- Paul-Harry AITHNARD / Managing Director Ecobank Cote d'Ivoire & Regional Executive, UEMOA, Ecobank
- Dr. Innocent MATSHE / Deputy Governor, Reserve Bank of Zimbabwe
- Mike OGBALU / CEO, PAPSS

## STRATEGIC ROUNDTABLE | Securing scarce tech talent: How can everyone prevail?

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African financial institutions are facing a shortage of highly qualified professionals in the tech space as they make a critical transition to digital interfaces and advanced analytics. Some estimates suggest 4 million new technology jobs will be needed by 2025 as demand and competition for coders, data analysts, software developers and AI experts between African financial players and international actors heats up. In a closed-doors discussion, human resources directors, commercial banks, DFIs and tech specialists discuss how African financial institutions can act pre-competitively to cultivate a rich pool of talent to support the sector's growth and digital transition.

### Discussion points

- Early recruitment and in-house training: Capturing the best profiles as soon as they enter the job market
- To what extent can the financial and education sectors work together to align teaching to financial industry needs?
- Outsourcing and subcontracting: What if African fintechs were the solution?

### Speakers

- Affoussiata KARAMOKO-SY SAVANE / Group Human Resources Director, AFG Holding
- Ghislaine SAMAKE / Managing Director, Ecobank Guinée
- Olivier BUYOYA / Regional Director West Africa, IFC

## STRATEGIC ROUNDTABLE | Payments: The race for scale.

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With around 90% of African payment transactions still in cash, commercial banks have an opportunity to join telcos in accelerating digital payments. Some banks are looking to vertically integrate by expanding their digital and mobile payments capabilities, either by investing in or partnering with fintechs (e.g., Ecobank), or by developing in-house payment platforms (e.g., KCB Pepea, Standard Bank's Snap Scan, GT Bank's GTWorld mobile app). But legacy infrastructure and high operating costs may impede banks' e-payment expansion. A roundtable of commercial banks, fintechs and government representatives discuss how banks can achieve scale and revolutionise the payments landscape.

### Discussion points

- How to keep payment innovations flowing while maintaining a good cost per transaction
- What is the right partnership strategy?
- Investor satisfaction: Optimizing the value of a payment business

### Speakers

- Phillipa OSAKWE-OKOYE / Partner, BCG
- Sani YAYA / Minister of Economy and Finance, Republic of Togo
- Mamadou Wilane / Regional Director, West & Central Africa, TerraPay
- Jeremy AWORI / CEO Group, Ecobank
- Jessica ANUNA / Founder / CEO, Klasha
- Aurelien DUVAL-DELORT / Founder / CEO, Bizao
- Edem ADJAMAGBO / Founder & CEO, Semoa Group
- Akshay GROVER / Group CEO, Cellulant

## STRATEGIC ROUNDTABLE | Engaging the African diaspora in local capital markets

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### Access via sign-up on the event app or by invitation only

The African diaspora, a potential investor for socio-economic growth, sent over \$600 billion in remittances to Africa from 2010 to 2020, mainly to support family. However, their involvement in African capital markets is limited in part due to distrust on how funds will be used, high purchase thresholds and fears about a return on investment. Of the African countries that have issued diaspora bonds, most have failed to attract interest or have seen only one successful round. A roundtable of financial institutions and government representatives explores how to enhance diaspora participation in African corporate and sovereign bond markets, capturing crucial capital to support the real economy.

### Discussions points

- What's worked, what hasn't? Learning from diaspora bonds issued to date
- Strong governance to attract diaspora interest: How to inspire trust and confidence
- Payment solutions, lower cost thresholds and secure fund transfers: How to facilitate, guarantee and encourage diaspora investments?

### Speakers

- Brook TAYE / Director General, Ethiopian Capital Market Authority
- Cláudia CONCEIÇÃO / Regional Director, Southern Africa, IFC

## PANEL | A unifying banking authority: Is Africa ready?

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Basel I, II & III and the EU's European Banking Union have been instrumental in fostering harmonized prudential regulations via the European Banking Authority and consistent banking supervision through the European Central Bank, but no such bodies exist for Africa. East Africa is planning to create a regional financial services commission, but Africa-wide regulatory harmony has to date been considered too complex and ill-adapted to banking systems in certain regions. This has meant regional and Pan-African banking groups expanding their reaches must operate across nations with different regulatory frameworks, Anti-Money Laundering (AML) and Know Your Customer (KYC) rules and varying approaches to digital asset licensing. With only 47% of respondents to the African Financial Industry Barometer 2023 satisfied with efforts to harmonize regulations, what form of continent-wide banking authority could maintain financial stability in African banking systems?

### Key points

- What is the best approach towards harmonization and would central banks be prepared to work with a supranational body?
- From IFRS to AML: Which standards and regulations are crying out to be harmonized?
- Centralizing prudential data: How to increase transparency, market discipline, and confidence

### Speakers

- Adama Aristide OUATTARA / Partner, Risk Advisory Leader, Deloitte Afrique
- Francis CHIPIMO / Deputy Governor , Bank of Zambia
- Nivanne MORTAGY / Regional Industry Head of Operations, Financial Institutions Group, Africa, IFC

## STRATEGIC ROUNDTABLE | Global economic reform: Could the climate emergency strengthen Africa's negotiating position?

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### Access via sign-up on the event app or by invitation only

African heads of state in September this year called for a new global financial architecture aimed at unlocking Africa's financing needs to combat climate change. As the richest region in renewable energies and a key producer of critical metals for the energy transition, Africa is in a strong position to provide global solutions to the climate emergency. The continent is also the lowest CO2 emitter but is paradoxically the most vulnerable to climate change and its cost of borrowing capital is 5 to 8 times higher than in rich countries. This closed-door round table bringing together members of governments, DFIs, multilateral development banks and the private sector discusses how to mobilize more private funding and examines the priority measures for reforming the Bretton Wood system in favor of Africa.

### Discussion points:

- Carbon markets, critical metals, sustainable industrialization: What government measures are needed to unlock Africa's green potential?
- Special drawing rights, debt-for-nature swaps, carbon taxation: How should the IMF and the World Bank evolve?
- Mixed finance, guarantees, raising risk tolerance thresholds: How can multilateral banks catalyze private capital?

### Speakers

- Sani YAYA / Minister of Economy and Finance, Republic of Togo
- Mary PORTER PESCHKA / Regional Director, Eastern Africa Hub, IFC

## **PANEL | Mobilising domestic institutional investors: Fuelling development and transition through capital markets**

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African sovereign wealth funds, pension funds and insurance companies have over \$1 trillion in assets invested in government bonds and foreign assets while Africa's capital markets suffer from a lack of depth (annual funding shortfall of \$107bn) to finance its development and energy transition. Hindered by regulatory restrictions, a lack of quality investible assets, currency instability, expertise gaps and a liquidity deficit, local institutional investors have so far been reluctant to tap into local capital markets, preferring safer investments internationally or government bonds. But could the recent African Exchanges Linkage Project (AELP), connecting seven key exchanges, change attitudes?

### **Key points**

- Genuine opportunity or excessive enthusiasm: How significant is the funding potential of local investors?
- How should risk allocations and regulations be adapted for intra-African investments?
- Structured finance, pooled capital & blended finance: What innovative mechanisms can entice local capital?

### **Speakers**

- Gaëlle ARENSON / Editor, Africa Business+
- Dave UDUANU / CEO, Access Pension
- Walter da Cruz PACHECO / President of the Executive Committee, BODIVA
- Harold COFFI / Managing Director, Société Générale Sénégal
- Denis Charles KOUASSI / Managing Director, IPS CNPS
- Badanam PATOKI / President, AMF-UMOA



## STRATEGIC ROUNDTABLE | Cyber threats: Developing an African insurance industry to cover emerging corporate risks

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Cyber-attacks on African corporations, particularly commercial banks, are the most prevalent worldwide with an astounding 2,164 a week on average per company. African insurers and reinsurers are mulling over developing or expanding corporate cyber risk cover, but the rapid evolution of technological threats and potential substantial losses mean many are hesitant and prefer to devote shareholder capital to traditional covers. Prospective cyber insurance clients may moreover favour investing in cyber protection as tailored insurance would involve granting insurers access to their tools and licenses. A roundtable of traditional insurers, insurtechs and cybersecurity specialists discuss building an African cyber insurance industry in response to escalating corporate attacks.

### Discussion points

- How great is the cyber insurance opportunity for African players and is it worth it amid overseas competition?
- What will convince corporations to opt for cyber insurance over cyber protection?
- Cultivating cyber insurance expertise for African insurers and reinsurers

### Speakers

- Franck KIÉ / Managing Partner, Ciberobs Consulting
- Cina LAWSON / Minister for the Digital Economy and Transformation, Republic of Togo
- Abenaa Kessewaa BROWN / Chairperson, National Insurance Commission - Ghana
- Goodson KAPASO / Manager (Market Development – Pension Supervision), The Pensions and Insurance Authority (PIA) - ZAMBIA
- Blaise Abel EZO'O ENGOLO / General Secretary, CIMA
- Mabel Nana Nyarkoa PORBLEY / CEO & Managing Director, Sanlam General Insurance - Ghana
- Olivier NOEL / Managing Partner, Mokka Capital
- Alain KANINDA / Managing Director, Insurance Regulatory and Supervisory Authority (ARCA)

## STRATEGIC ROUNDTABLE | Fraud, corruption and illicit financial flows: Reinforcing and harmonising standards

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### Access via sign-up on the event app or by invitation only

Africa's estimated \$80bn annual losses to illicit financial flows (IFF) prompted the African Development Bank and the Coalition for Dialogue on Africa (CoDA) in March this year to launch a three-year project to coordinate a regionally coherent response. Heavy losses are occurring due to various factors, including a weak regulatory system and complicated trade laws, especially bilateral treaties, which make it easier for people and companies to manipulate prices and evade taxes. Regarding corruption and anti-money laundering, neither the domestic nor the international legal systems provide sufficient disincentives against illicit practices. A roundtable of public and private sector representatives explore innovative approaches to enhance standards.

### Discussion points:

- Trade and Commerce: How to move from bilateralism to harmonized standards particularly within IFF sensitive sectors (e.g. extraction and construction)
- Crime: How to reinforce the role of Financial Intelligence Units and their cross-border cooperation?
- Corruption: Reinforce current legislation or more effective enforcement on the ground?

### Speakers

- Zineb MARFOQ / Senior Manager , Mazars
- Ibrahima NIANE / Director of Risk and Compliance, Vista Group

## PANEL | Climate and transition finance: Can Africa become a leader in sustainable bonds?

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Benin's €500m SDG bond, Kenya's bond for low-carbon student housing and corporate green bonds from the likes of Standard Bank and Access Bank are paving the way for Green, Social and Sustainability (GSS) bonds as key financing vehicles. While many African GSS bonds have been oversubscribed, sovereign debt concerns, expertise gaps in identifying bankable projects, and high costs to raise capital, prevent more corporate and sovereign GSS bonds being issued. And despite momentum in climate mitigation investments (e.g., renewable energy), social, sustainability, and green bonds for climate adaptation (e.g., resistant crops) remain limited. How can Africa go from the slowest growing green bond issuer globally (0.2% of the market) to a GSS bond leader?

### Key points

- Corporate and sovereign GSS bonds: What lessons can be learned from the first issues?
- In the search for bankable projects: How are investor demands for GSS bonds evolving?
- Beyond renewable energy: Strengthening the business case for social and sustainability-linked bonds

### Speakers

- Yinka IBUKUN / Senior Reporter, Bloomberg News
- Edoh Kossi AMENOUNVE / CEO, BRVM
- Jules NGANKAM / Group Managing Director, African Guarantee Fund
- Mustafa RAWJI / CEO, Rawbank
- Valérie-Noëlle KODJO DIOP / Director for Innovation and Sustainable Development, BOAD
- Françoise LOMBARD / Managing Director, Proparco
- Dalia ABDEL KADER / Chief Sustainability Officer, Commercial International Bank (CIB)

## STRATEGIC ROUNDTABLE | Basel III in Africa: Crafting a path forward

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The implementation of international regulatory and prudential frameworks for African banks has been criticized as being both slow and insufficient. As of 2023, only South Africa (the only African member of the Basel Committee of Banking Supervisors) and Egypt have fully implemented Basel III, while very few countries intend to fully adopt it in the near future. While there is a consensus on the inevitability of implementing Basel III, some key industry actors have proposed the need for a specific pan-African framework with appropriate adaptations. A roundtable of commercial banks and government representatives discuss how to move forward on such a framework.

### Discussion points

- From 2022 to 2023: The status and impact of Basel I, II, III on African banks and economies
- Risk weights in priority sectors, eligibility criteria for liquidity, calibration of concentration limits: What are the key adaptations needed?
- What kind of regulatory framework could accelerate and harmonize these adaptations?

### Speakers

- Ibukun BEECROFT / Partner, Deloitte & Touche Nigeria
- Alassane KABORE / Managing Director, Coris Bank International Togo
- Romeo BOUBA / Deputy Managing Director, AFG Holding
- Paula LEYNES / FIG Advisory & Upstream in East and Southern Africa, IFC

## STRATEGIC ROUNDTABLE | The next frontier: Will agtech revolutionize agrifinance to transform Africa's food production?

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The world is witnessing a rapidly deteriorating food security situation and rising food prices. Africa is the most affected region despite its vast endowments in arable land. Africa could be two to three times more productive if it intensified its agricultural activities. With progress in agtech (connected community-based agents, geo-mapping, satellite-based monitoring, and digitalization of financial flows), agriculture equipment, agri-insurance, and contract farming, it is feasible to substantially de-risk the small holder farming that dominate Africa's food production to levels where the agrifinance ecosystem can finance the sector, including smallholder farmers, to scale agricultural production. Is this the right time for financial institutions to expand agrifinance, and if so, what does it take to succeed?

### Discussion points:

- Innovation: Can agtech play the same role for food security that mobile money has played for financial inclusion?
- Leveraging technology: How can technology reduce cost to serve and mitigate lending risks?
- Catalysing growth: How can innovative partnerships be established to scale agrifinance and reduce the food security gap?
- Key mitigants to agri-finance risk: What is the role of policy makers/governments?

### Speakers

- Roberta AYALINGO / Chief Financial Officer , Complete Farmer
- MAHMOUD BAH / Chief Operating Officer, Corus International
- Ridha MEFTAH / Partner, EY Consulting Tunisie

## CONVERSATION WITH | Mareme DIENG, Leader Africa, 500 Global

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### Speakers

- Mareme DIENG / Lead Africa, 500 GLOBAL

## PANEL | Open finance: Connecting the dots on big data

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Nigeria's bold step to adopt Africa's first open banking regulation in March follows a trend in commercial banks embracing open APIs. Aimed at stamping out fraud, speeding up credit decisions and enabling new personalised products, open finance data partnerships are proliferating. But some banks are reluctant to open their APIs due to a lack of regulatory clarity outside Nigeria. Regulation conversely risks overstepping bounds as seen in one heavily industry-contested and since overturned proposal to centralise and control access to open banking APIs in Nigeria. Concerns also persist that multiple individual partnerships will leave banking and mobile money data, physical documents, and digital metadata, siloed and underexploited. What are the next steps to optimize data in the open finance era?

### Key points

- What processes and governance are needed to centralise open APIs and data?
- Personalised financial services: What NPD will transpire and will it help industry financial performance?
- Understanding data: How can advances in AI boost open finance?

### Speakers

- John EVERINGTON / Middle East and Africa editor, The Banker
- Winston REID / Founder & CEO, Alvin
- Akshay GROVER / Group CEO, Cellulant
- Sionle YEO / Group CEO, AFG Holding

## PANEL Disrupters Club | Can deeper banking partnerships sustain the fintech golden age?

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The collapse of Silicon Valley Bank, a lack of liquidity and increased regulation have rung alarm bells that the African fintech golden age is fading out with the value of African fintech funding declining 64% YOY in H1 2023. Deeper banking partnerships in payments, open banking, digital identification, blockchain and retail and SME lending could provide fintechs a new lease of life. But with commercial banks developing in-house capabilities and building their own super apps, to what extent will they need fintechs to vertically integrate? What will be the next wave of innovation fintechs can offer to expand banking partnerships?

### Key points:

- Customer experience and AI: What are the new horizons for fintech banking partnerships?
- Between cooperation and competition: Could fintechs lose their lustre for banks?
- Partnerships, equity investment, co-innovation: Which models will dominate and how can they be win-win partnerships?

### Speakers

- Ramah NYANG / Business Journalist, CGTN/Bloomberg
- Mayowa KUYORO / Partner and Head of Fintech and Payments for East Europe, Middle East, and Africa , McKinsey & Company
- Nelly CHATUE-DIOP / CEO / Founder, Ejara
- Richmond BASSEY / CEO/Co-founder, Bamboo
- Mansa NETTEY / CEO, Standard Chartered Ghana
- Aïda DIARRA / Senior Vice President Sub-saharan for Africa, Visa



## STRATEGIC ROUNDTABLE | From credit to savings: Developing a digital micro-savings culture

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### Access via sign-up on the event app or by invitation only

Digital micro-savings emerged as the most exciting area of future innovation for central bank governors at AFIS 2022. In the last five years, many individuals and MSMEs in Sub-Saharan Africa have turned to regular mobile money accounts to save while fewer are saving with traditional financial institutions. While players like KCB (Goal Savings account) have joined M-Pesa (M-Shwari and M-Koba) in the space, savings remain peripheral to credit for many banks. High setup costs may meanwhile be hard to recover given public banking distrust and preferences for mobile money and village saving groups. A roundtable of banks, government representatives, fintechs and DFIs assess how to foster a culture of digital micro-savings that can benefit local economies.

### Discussion points

- Financial literacy, trust building and embedded products: What can industry do collectively to further educate consumers on savings?
- Catalysing local growth: How could formal digital group savings invigorate local economies?
- Incentives, rewards and interest rates: Which offers can garner appeal while staying commercially viable?

### Speakers

- Valens KIMENYI / Director of Financial Sector Development and Inclusion Department, National Bank of Rwanda
- Odunayo EWENIYI / Co-Founder and Chief Operations Officer, PiggyVest
- Tobi AMIRA / Senior Vice President for Loans, MoniePoint
- Uzoma DOZIE / CEO, Sparkle
- Gildas N'ZOUBA / Managing Director of SUNU Assurances VIE Côte d'Ivoire. , Sunu Group
- Aïda DIARRA / Senior Vice President Sub-saharan for Africa, Visa

## STRATEGIC ROUNDTABLE | Unlocking untapped ventures: Transforming fintech and start-up investments

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Women-led startups receive less than 3% of venture capital investments while women-founded firms, especially those backed by female venture capitalists, face significant challenges in securing additional funding. Moreover, there's a notable gender gap in capital allocation, with less than 20 female-led funds in all of Africa. Female-led fintechs such as Klasha, and Ejara have broken the mold and brought innovations such as digital cross border payments to the market, but women entrepreneurs continue to face entrenched biases and structural inequalities. A roundtable of fintechs, DFIs, and other investors discuss how to improve access to finance and unlock the vast potential of women-led ventures.

### Discussion points

- Gender lens investing: How to integrate more deliberate gender analysis into investment decision-making
- What hurdles have women faced in? attracting investment and how might these be overcome?
- Pitch competitions, access to angel investors & fintech hubs and incubators: How to increase the visibility of female-led businesses

### Speakers

- Valerie NEIM / CEO, Brazza Transactions
- Mazamesso ASSIH / Minister for Financial Inclusion and Organisation of the Informal Sector, Republic of Togo
- Jocelyne N'GUESSAN / Managing Director, Société Générale Togo
- Gwendoline ABUNAW / Managing Director Cameroon and Cluster Head Cemac, Ecobank
- Constant N'ZI / Deputy CEO, African Guarantee Fund
- Buhle GOSLAR / Board Member, Copia Global

## PANEL | Keeping insurance profitable: Boosting capacity to absorb mounting risks

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Despite double-digit H1 2023 revenue growth for insurers in Côte d'Ivoire and Egypt, catastrophic climatic events are denting profitability in Africa's non-life insurance sector and upping reinsurance costs. These unprecedented weather extremes since the start of 2022, come amid grid failures, heightened insurtech competition, incoming risk-based capital regimes and pressure to comply with new accounting standard (IFRS 17). As weather upheavals to date have not yet translated into increased insurance uptake, will the sector be forced to redefine coverage policies and up premiums or could some climatic risks be transferred to capital markets?

### Key points

- Floods and droughts: Reviewing exclusion policies and premiums without creating additional protection gaps
- Risk-based capital: How should regulation reframe capital requirements amid escalating risks?
- Insurance-linked Securities (ILS) and Catastrophe bonds: What scope exists to transfer risks to local and international capital markets?

### Speakers

- Adama WADE / Publication Director, Financial Afrik
- Jean-Marie TESSI / Minister for Universal Access to Healthcare, Republic of Togo
- Delphine TRAORE / CEO General Insurance, SanlamAllianz
- Lawrence NAZARE / Group Managing Director, Continental Reinsurance
- Abenaa Kessewaa BROWN / Chairperson, National Insurance Commission - Ghana
- Alain KANINDA / Managing Director, Insurance Regulatory and Supervisory Authority (ARCA)
- Ken AGHOGHOVIA / Deputy Managing Director / Chief Operating, African Reinsurance Corporation

## STRATEGIC ROUNDTABLE | Sophisticated financial products: A door to new financing for Africa?

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### Access via sign-up on the event app or by invitation only

Africa is facing an unprecedented shortage of funding, higher borrowing costs and increased pressure on exchange rates. The private sector is also encountering huge difficulties in issuing securities on secondary markets. Estimates suggest Africa would need an additional \$1.6 trillion by 2030 to achieve the Sustainable Development Goals (SDGs), but corporates are not yet leveraging sophisticated financial products, such as green bonds, securitization and investment funds, at scale as the products offered by players in the regional financial sector do not fully meet the needs of economic players or the characteristics of the financing requested. A roundtable of capital market players and DFIs discuss how to better meet private sector needs.

### Discussion points:

- How to eliminate obstacles that limit the development of new structured or sophisticated financial products by local players
- What legal and regulatory framework should be put in place in order to secure all local stakeholders?
- How can we support the ecosystem and regional players to achieve a good understanding and to adopt these products?

### Speakers

- Sidy DIAKHOUNMPA / Senior Manager, Mazars
- Phillip K. CHITALU / CEO, Securities & Exchange Commission - Zambia
- Francis MALIGE / Managing Director, Head of Financial Institutions Group, European Bank for Reconstruction and Development (EBRD)
- Adjii Sokhna MBAYE / Managing Director BOAD Titrisation, BOAD
- Brook TAYE / Director General, Ethiopian Capital Market Authority

## STRATEGIC ROUNDTABLE | Rethinking PPPs to plug the infrastructure gap

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### Access via sign-up on the event app or by invitation only

With African countries facing a \$100bn per year infrastructure finance deficit, insufficient domestic resources, constraints on official development assistance and debt problems, the private sector is increasingly being urged to fill the gap, especially within public-private partnerships (PPP). However, some PPPs have proven ineffective and have posed risks for both governments and the private sector. A roundtable of financiers, private sector and government representatives discuss how to close the infrastructure gap more effectively with a properly adapted PPP model.

### Discussion points:

- What sectors and policy frameworks are conducive to effective implementation of PPPs?
- How to leverage PPPs without weakening public finances or threatening fiscal and macroeconomic stability?
- What role can donors and other development partners play in the use of this type of financing?

### Speakers

- Manuella SANTOS / Minister for Investment Promotion, Republic of Togo
- Mikael ZOURE / Head of Structured Finance and Multinationals, Coris Holding
- Kadidiatou FADIKO-COULIBALY / Managing Director, Hudson & CIE
- Steven GRAY OBE / West Africa, Regional Representative, UK Export Finance

## PANEL | A loan in 10 seconds: Innovation and AI to unlock MSME finance

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Commercial banks, microfinance institutions and mobile money players hope to revolutionize finance for Micro, Small and Medium Enterprises (MSME) with innovations such as alternative data analysed by AI and machine learning to extend credit in seconds. While offering faster, transparent, easier and better tailored banking solutions for MSME clients, these methods rely on sometimes tricky data partnerships, internal technical expertise, and can bring privacy and built-in AI bias concerns. What will it take to be an innovative MSME finance leader?

### Key points

- NPLs, banking profitability and MSME access: Where's the proof that AI and alternative data help?
- Strengthening datasets: Keys to solid data partnerships and filling data gaps
- How adept is existing regulation in meeting the privacy and bias implications?

### Speakers

- John EVERINGTON / Middle East and Africa editor, The Banker
- Clara Wanjiku ODERO / CEO and Co-Founder , Credails
- Nana Araba ABBAN / Group Executive Consumer Banking, Ecobank
- Anita D. UMUHIRE / CFO, Bank of Kigali
- Aliou MAIGA / Regional Industry Director, Financial Institutions Group, Africa, IFC
- Riadh NAOUAR / Manager FIG Advisory Services, IFC

## **PANEL | Bad banks and NPL securitization: A lifeline for troubled assets in a turbulent economy?**

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Commercial bank Non-Performing Loans (NPLs) rose 5.5% YOY in Morocco in 2022 while NPL ratios remain high for banks in countries such as Angola (21%) and Kenya (11.1%) as inflationary impacts weigh on customers. NPL securitization – selling bad loans to professional investors – have proven highly effective for Italian and Spanish banks to reduce NPL stocks on their balance sheets. Despite some attempts in Nigeria, for example with AMCON, these vehicles and structures remain limited in Africa due partly to restrictive regulatory frameworks and a lack of investor appetite. But with Morocco set to be the first African nation to create a secondary market for NPLs, can banks take greater advantage of these derisking opportunities?

### **Key points**

- Securitization and bad banks: Finding the right structure and guarantees to attract investors
- Secondary market for NPL and securitization conditions: How can regulators provide banks NPL relief?
- Determining a fair value to offload NPLs

### **Speakers**

- Ramatoulaye GOUDIABY / Director Financial Industry, Africa Financial Industry Summit (AFIS)
- Ouns LEMSEFFER / Partner and Co-Head of Francophone Africa, Clifford Change
- Ripert BOSSOUKPE / Secretary General, CREPMF
- Ababacar Sadikh DIAW / CEO, Impaxis Securities
- Lallé Ibrahim SORY / CEO, IB Bank Togo
- Mohamed WADE / Managing Director, Amandla Capital Real Estate

## CONVERSATION WITH | The future of crypto in Africa

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### Speakers

- Mamadou TOURE / Founder & CEO, Ubuntu Group
- Chris MAURICE / CEO, Yellow Card



## CONVERSATION WITH | The next phase for telcos in finance

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### Speakers

- Frederic MAURY / Deputy Managing Director Events, Jeune Afrique Media Group
- Serigne DIOUM / Group Chief Digital and Fintech Officer, MTN

## Central Bank Governors PANEL | The politics of money: How can Africa emerge stronger?

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African central banks find themselves at the centre of a high-stakes political debate on the continent's monetary future. On one front, reserve and trade currencies are under the spotlight in an expanded BRICS bloc, bolstered by Egypt and Ethiopia, that favours de-dollarisation through increased local currency trade or a BRICS trading currency. On the other front, African nations are being urged to form closer monetary union in the wake of the AfCFTA. An East African Monetary Union, initially set for 2024, is now in the works for 2031 while Kenyan President William Ruto went further in June, proposing a single African currency, an idea described as “impossible” by South Africa's central bank chief. In a politicised landscape, what form of monetary union and common reserve or trade currency strategy will strengthen Africa's economic position?

### Key points:

- National, single African, regional or BRICS: Which domestic and trade currency strategies will bring prosperity?
- Laying the groundwork for monetary union: Resolving domestic currency convertibility
- Could high and divergent interest rates stifle moves to unified currencies?

### Speakers

- Ramah NYANG / Business Journalist, CGTN/Bloomberg
- Jean-Claude Kassi BROU / Governor, BCEAO (Central Bank of West African States)
- Aivo ANDRIANARIVELO / Governor, Central Bank of Madagascar
- Olayemi CARDOSO / Governor, Central Bank of Nigeria
- Mamo E. MIHRETU / Governor, National Bank of Ethiopia