



Mobile Financial Services in Mediterranean Partner Countries

Wednesday, 14 November 2012

14:00 – 18:00

Location: Abbaye de Neumunster, Luxembourg

AGENDA

Recent research shows that business models based on prepaid electronic payments systems and cellular technology can help address the problem of lack of access to financial services observed in the vast majority of developing countries.

In this context, FIR Advisors (FIR) has undertaken a study for the European Investment Bank (EIB) analyzing the impact of Mobile Telecommunications in improving access to finance in FEMIP countries.

The workshop that the EIB is organizing on Wednesday November 14, from 14:00 to 18:00 in Luxembourg will first present the findings of the study produced by FIR ; second describe the regulatory framework for mobile financial services in Egypt, Jordan, and Morocco where efforts are being undertaken by the financial regulators to adapt their regulatory framework; finally, it will present three initiatives of mobile financial services in the region led by a bank, an independent service provider and a mobile operator.

14h00-14h15

Introductory Remarks

Claudio Cortese, Deputy Director General, Directorate for Operations outside the EU and Candidate Countries

European Investment Bank

14h15-15h15

Session I: Presentation of the regional study

“Mobile financial services in Mediterranean Partner Countries”

Presentation of the regional study “Mobile financial services in Mediterranean Partner Countries” undertaken throughout 2012 in Mediterranean Partner Countries for the European Investment Bank. The study analyzes the country context and the feasibility of deploying new technologies for financial services, and clarifies the elements needed for the successful implementation of such new models and will provide a mapping of institutions that could follow up such projects.

Speaker: **Francesc Prior Sanz. Partner FIR Advisors**

15h30-16h30

Session II: Regulatory framework of mobile financial services in Mediterranean Partners Countries

Regulation is one of the main challenges for the deployment of mobile financial services, in particular e-money and agent regulation. However, other issues such as regulation regarding anti money laundering (AML)/counter financing terrorism (CFT), consumer protection, competition, prudential regulation of deposits and payments; data privacy, foreign exchange controls, e-commerce and e-security and taxation are also to be taken into account.

Speakers:

Ahmed A. Faragallah, Head of Payment Systems Department, Central Bank of Egypt 20'

Maha M. Bahou, Executive Manager Domestic Payments and Banking Operations Department, Central Bank of Jordan 20'

Lhassane Benhalima, Adjoint au Directeur, Direction de la Supervision Bancaire, BANK AL- MAGHRIB Morocco 20'

16h45-17h45

Session III: Emerging mobile financial service initiatives in Mediterranean Partner Countries

The involvement of banks and telecom operators in the delivery of financial services by mobile phone, creates according to the Mobey forum four different mobile financial services ecosystems. This framework differentiates four critical roles played in each scenario by the bank, the telecom operator or the independent service provider. The first role to consider is who is legally responsible for the deposits; Second role, is who bears the reputational risk which implies whose brand is more exposed to the public; Third, whether deposits can be accessed through agents or only through bank branches or ATM's; The fourth and final role considered is who carries the payment instruction.

Speakers: **Tawfik Tawfik, Head of Compliance & Permanent Control Coordination, BNP Paribas- Egypt 20'**

Ramzi El Fekih, Président Directeur Général, Via Mobile -Tunisia 20'

Sammy Tuffaha. Head of Mobile Commerce. Orange Money - Jordan 20'

17h45-18h00

Closing remarks

Pedro de Lima – Head of Division Economics Department, EIB
