

GLOBAL PAYMENTS WEEK 2023: THE FUTURE OF PAYMENTS
MARRAKESH, MOROCCO
15-19 MAY 2023

AGENDA AS OF MAY 2, 2023

SUBJECT TO CHANGES

Monday, May 15	
14:00 – 18:00	<p>Capacity-building Workshop on Fast Payment Systems (FPS), WBG [Optional]</p> <p>Fast Payments System (FPS) (also known as instant, real-time, immediate) are a key component of National Payment System (NPS) modernization strategies due to their transformative impact on financial inclusion, digital economy, fintech development, and improving cross-border payments. The adoption of FPS is accelerating and about 100 jurisdictions have already implemented and several others have plans to go live. However, several lower- and middle-income countries are lagging. Moreover, even those that have implemented have plans to enhance their FPS and introduce new features. The capacity building workshop will discuss the global FPS landscape, key design features, governance, risk management, and oversight considerations. The workshop will harness the ongoing research of the World Bank, CPMI, and other partners.</p>
14:00 – 15:00	World Bank Presentation on the Essentials of Fast Payments – Project FASTT (Frictionless Affordable Safe Timely Transactions)
15:00 – 15:30	Africa Nenda – The State of Inclusive and Instant Payment Systems in Africa
15:30 – 16:00	SWIFT – Instant Payments Plus Initiative
16:00-16:30	Coffee break
16:30 – 18:00	Country Experiences on Fast Payments – Presentations from Brazil, Montenegro, Nigeria, Philippines, Saudi Arabia
Tuesday, May 16	
9:00 – 9.15	<p>OFFICIAL OPENING</p> <p>Opening remarks: Bank Al-Maghrib (Abderrahim Bouazza, Director General), World Bank (Jean Pesme Global Director, Finance, Competitiveness and Innovation -FCI), Arab Monetary Fund [virtual]</p>
9.15 to 9.25	Key messages from the World Bank Global Payments System Survey , Oya Ardic Alper, Senior Financial Sector Specialist, Payment Systems Development Group (PSDG), WBG

<p>9.25 to 10.30</p>	<p>Setting the stage Panel 1 – Deputy Governors’ roundtable: Trends in payments, innovation, and challenges Moderator: Jean Pesme, Global Director, Finance, Competitiveness and Innovation (FCI), WBG</p> <ul style="list-style-type: none"> - Abderrahim Bouazza, Director General, Bank Al Maghrib - Mamerto Tangonan, Deputy Governor, Central Bank of the Philippines - Oleksii Shaban, Deputy Governor, National Bank of Ukraine
<p>10.30 to 11.00</p>	<p>Coffee break</p>
<p>11.00 to 12.30</p>	<p>Update on the G20 cross-border payments agenda and other standard setting activities Since G20 Leaders endorsed the Roadmap for Enhancing Cross-border Payments (Roadmap) in 2020, much has been accomplished in laying the foundations for its eventual implementation through the necessary stocktakes and analyses. Across the Roadmap’s 19 building blocks (BBs), a wide range of issues, technologies, and arrangements (current and future) were closely examined. The various workstreams developed specific proposals and best practices, updated guidance, and have explored both improvements in existing and potential new multilateral arrangements for cross-border payments. In October 2022, the FSB published a prioritisation plan and engagement model for taking the Roadmap forward. Three interconnected themes were identified in the prioritisation plan for orienting and focusing the next phase of work on: (i) Payment system interoperability and extension; (ii) Legal, regulatory and supervisory frameworks; and (iii) Cross-border data exchange and message standards. This panel session will focus on the developments and the emerging guidance to make cross-border payments faster, cheaper, more transparent and more inclusive. Panel 2: The cross-border payments agenda and initiatives Moderator: Thomas Lammer, Deputy Head of Secretariat, CPMI</p> <ul style="list-style-type: none"> - David Ballaschk, Senior Payment Expert, Strategy, Policy and Oversight; Payments and Securities Settlement, Deutsche Bundesbank - Mavis Matlhwana, South African Reserve Bank, SARB - Tayo Koonprasert, Financial Sector Expert, Digital Currencies, IMF - Mahdi Manna, Arab Monetary Fund
<p>12.30 to 14.00</p>	<p>Lunch</p>
<p>14:00 – 15.30</p>	<p>FUTURE PROOFING THE NPS</p> <p>The rapid growth and interplay of the digital economy and digitalization of financing is creating an impetus for transformative changes in the NPS – 24x7 operations, increasing speed, new types of participants, new standards in messaging, interlinkages with other systems, new forms of money, and new technologies such as DLT. Central Banks are responding with implementing next generation of RTGS systems, Fast Payment Systems,</p>

	<p>revisiting access criteria, and adopting new design approaches. On the other side, the new types of services such as merchant aggregators, bill aggregators, e-commerce platforms, and third-party payment services are becoming core part of the payments value chain.</p> <p>This session will discuss these trends and what central banks should do to future-proof their NPS.</p> <p>Panel 3: Large-value payment systems: what is coming for RTGS? Moderator: Massimo Cirasino, Senior Payments Advisor, WBG</p> <ul style="list-style-type: none"> - John Jackson, Policy and Product Lead, RTGS Renewal Programme, Bank of England [virtual] - Ahmed Bashir Hundubey, Executive Director Currency, Banking Operations & Financial Market Group, Central Bank of Somalia - Sylvain Debeaumont, Head of Market Infrastructure Management Division, Directorate General Market Infrastructure and Payments, European Central Bank
15.30 to 16.00	Coffee break
16.00 to 17.30	<p>Panel 4: A changing landscape for Retail Payment Services Moderator: Harish Natarajan, Lead Financial Sector Specialist, Payment Systems Development Group (PSDG), WBG</p> <ul style="list-style-type: none"> - P. Vasudevan, Chief General Manager, Department of Payment and Settlement Systems, Reserve Bank of India - Ouk Sarat, Director of Payment System, National Bank of Cambodia - Luiz Rossi, Banco Central do Brazil - Ana Carolina Ramirez Pineda, Central Bank of Colombia - Oded Salomy, Head of Payment and Settlement Systems, Bank of Israel
19:00 – 22:00	Dinner hosted by BAM
Wednesday, May 17	
9.00 to 9.15	<p>CBDC - A CENTRAL BANK DIGITAL CHALLENGE? Keynote speaker: T.Rabi Sankar, Deputy Governor, Reserve Bank of India [virtual]</p>
9.15 to 10.30	<p>CBDC - A CENTRAL BANK DIGITAL CHALLENGE (CONTD)</p> <p>Recently, the issuance of central bank digital currency (CBDC) has become a highly debated financial-sector topic worldwide. Rapidly evolving technology and its application to practically all areas of finance—but especially in the issuance of value in electronic forms—has made it possible for central banks to issue their own digital currency for widescale use. The international financial community is studying aspects of CBDC, from design to implementation, and implications for the financial system, including on policy, regulation, and oversight and the economy more broadly.</p>

	<p>This session will take stock of the CBDC developments and distill insights from the ongoing CBDC explorations:</p> <ul style="list-style-type: none"> - How does a central bank prepare for a CBDC? - How central banks build their vision and conduct their preparation for a CBDC, and - How fundamental questions are identified, including setting up a governance framework for a one-of-a-kind project, and - How to design proof of concepts and pilots. <p>Panel 5: Sharing experiences on how to make design choices, build capacity and design a PoC Moderator: Ahmed Faragallah, Senior Financial Sector Specialist, Payment Systems Development Group, WBG</p> <ul style="list-style-type: none"> - Raunak Mittal, WB Innovation Lab - Mustapha Lahlali, Bank-al-Maghrib - Tayo Koonprasert, Financial Sector Expert, Digital Currencies, IMF - Binur Zhalenov, Central Bank of Kazakhstan
<p>10.30 to 11.00</p>	<p>Coffee break</p>
<p>11.00 to 12.30</p>	<p>CBDC - A CENTRAL BANK DIGITAL CHALLENGE (CONTD) Panel 6: what can we all collectively learn from the various experimentations Moderator: Anneke Kosse, Member of Secretariat, CPMI, BIS</p> <ul style="list-style-type: none"> - Alexandre Stervinou, Director, Banque de France - Musa Itopa Jimoh, Director, Payment Systems Management Department, Central Bank of Nigeria - Schwabach Caines, Director, Payments Department, Eastern Caribbean Central Bank - Luiz Rossi, Banco Central do Brazil
<p>12.30 to 14.00</p>	<p>Lunch</p>
<p>14.00 to 14.15</p>	<p>EXPANDING USAGE OF DIGITAL PAYMENTS – LEARNINGS FROM THE FIELD AND RECENT RESEARCH Keynote Speaker: Abderrahim Bouazza, Director General, Bank Al Maghrib</p>
<p>14:15 – 15:30</p>	<p>EXPANDING USAGE OF DIGITAL PAYMENTS – LEARNINGS FROM THE FIELD AND RECENT RESEARCH (CONTD)</p> <p>Worldwide account ownership has reached 76 percent of the global adult population. Despite progress, millions of people remain financially excluded and only around half the adults in developing economies make or receive digital payments. Expanding usage of digital payments and use them as a stepping stone to enhance access to and usage of other financial services is critical to achieve meaningful financial inclusion.</p>

	<p>This session will explore the experience thus far in advancing usage of digital payments and what the critical levers that central banks and policy makers can use. Further, the relevance of these insights for a successful introduction of fast payment services, and CBDC would be discussed.</p> <p>Existing tools and methodologies, Greenback and EPA, Oya Ardic Alper, Senior Financial Sector Specialist, Payment Systems Development Group, WBG</p> <p>Panel 7: Learnings from the field: Project Greenback and research on policies for increasing the usage of digital payments Moderator: Irina Astrakhan, Practice Manager, Middle East and North Africa, WBG</p> <ul style="list-style-type: none"> - Ledia Bregu, Director of Payment Systems, Accounting and Finance Department, Bank of Albania - Ibtissam El Anzaoui, Bank al Maghrib - Guerino Ardizzi, Banca d'Italia
15.30 to 16.00	Coffee break
16.00 to 17.30	<p>EXPANDING USAGE OF DIGITAL PAYMENTS – LEARNINGS FROM THE FIELD AND RECENT RESEARCH (CONTD)</p> <p>Panel 8: Policies for increasing the usage of digital payments Moderator: Francesco Di Salvo, Senior Financial Sector Specialist, Payment Systems Development Group, WBG</p> <ul style="list-style-type: none"> - Solomon Damtew Birhanu, Director Payment Systems, National Bank of Ethiopia - George Tomaradze, Head of Payment Systems Oversight Division, National Bank of Georgia - Ehab Nasr, Assistant Sub Governor - Payments Systems, Central Bank of Egypt - Ana Claudia Heros, Manager Payment Systems, Banco Central del Uruguay
19:00 – 22:00	Dinner hosted by WBG and partners
Thursday, May 18	
9.00 to 9.15	<p>THE NEW (REGULATORY) FRONTIER, CRYPTO AND OPEN BANKING Keynote speaker: Denis Beau, First Deputy Governor, Banque de France [virtual]</p>
9:15 to 10:30	<p>THE NEW (REGULATORY) FRONTIER, CRYPTO AND OPEN BANKING (CONTD)</p> <p>The emergence of crypto-assets and the ensuing risks have led international standard setting bodies and fora as well as national authorities to develop new guidance and propose new policy and regulatory responses. Particularly stablecoins sit at the intersection of mostly unregulated crypto-asset markets and regulated financial markets. Their unique</p>

	<p>features raise questions and challenges around their suitability for payments and settlements. This session will discuss how international guidance and emerging regulatory approaches aim to address these challenges and identify additional aspects that require further consideration.</p> <p>Panel 9: Regulatory and oversight issues in crypto-asset markets: the case of stablecoins Moderator: Daniela Russo, Adviser to the Executive Board (ECB)</p> <ul style="list-style-type: none"> - Matthew Osborne, Bank of England [virtual] - Mariachiara Malaguti, President of the Governing Council, Unidroit - Martynas Pilkis, Visiting Member of Secretariat, CPMI, BIS - Nabil Badr, deputy Head of Banking Supervision, Bank Al Maghrib
10.30 to 11.00	Coffee break
11.00 to 12.30	<p>THE NEW (REGULATORY) FRONTIER, CRYPTO AND OPEN BANKING (CONTD)</p> <p>On the other end of the spectrum, Open Banking provides an alternative pathway to bring in new players, enable new business models, and embed financial services into underlying social and economic interactions. Thereby holding the promise to deepen financial services and foster innovation and competition in the financial sector. While there is no one-size fits all approach, emerging country experiences provide useful insights on several technology, infrastructure and regulatory aspects of open banking.</p> <p>Panel 10: Regulating new activities and providers in the context of open banking Moderator: Vinda Montes, Senior Financial Sector Specialist, FCI, WBG</p> <ul style="list-style-type: none"> - Jan Vermeulen, Head, Payments Oversight and Supervision Payment Services, National Bank of Belgium - Carlos Brandt, Banco Central do Brazil - <i>Additional panelist to be confirmed: Ahmed S Alobaidallah, Saudi Central Bank</i>
12.30 to 14.00	Lunch
14.00 to 14.15	<p>THE CHANGING CONTOURS OF NATIONAL PAYMENTS SYSTEM OVERSIGHT Keynote speaker: Mamerto Tangonan, Deputy Governor, Central Bank of the Philippines</p>
14.15 to 15.30	<p>THE CHANGING CONTOURS OF NATIONAL PAYMENTS SYSTEM OVERSIGHT</p> <p>NPS oversight is a key central bank function and is a key instrument to achieve public policy objectives. The dynamic and evolutionary changes in the national payments system (NPS) have led the practitioners in several jurisdictions to calibrate their NPS oversight strategy and arrangements.</p> <p>This session will discuss these developments, how some jurisdictions are re-calibrating their oversight arrangements, and explore forward looking considerations. This session will also discuss the critical role NPS oversight in the context of operational reliability and cyber resilience of NPS.</p>

	<p>Panel 11: The changing contours of oversight Moderator: Srinivas Gynedi, Payment Systems Development Group, World Bank</p> <ul style="list-style-type: none"> - P. Vasudevan, Chief General Manager, Department of Payment and Settlement Systems, Reserve Bank of India - Takeshi Shirakami, Deputy Head of Secretariat, CPMI, BIS - Barbara Dreyer, Director, Payment and Settlement Systems, Bank of Namibia - Montserrat Jimenez, Head of the Payments Oversight and Supervision Division, Banco de España
15.30 to 16.00	Coffee break
16.00 to 17.15	<p>Panel 12: Operational reliability, the challenge of cyber Moderator: Dorothee Delort, Senior Financial Sector Specialist, Payment Systems Development Group, WBG</p> <ul style="list-style-type: none"> - Settor Amediku, Director and Head of Department, Bank of Ghana - Oded Salomy, Head of Payment and Settlement Systems, Bank of Israel - Takeshi Shirakami, Deputy Head of Secretariat, CPMI, BIS - <i>Additional panelist to be confirmed: Central Bank of Oman</i>
17.15 to 17.45	<p>OFFICIAL CLOSING</p> <ul style="list-style-type: none"> - Key Note Remarks: Piero Cipollone, Deputy Governor, Banca d'Italia - Official Closing by organizers
Friday, May 19	
9:00 to 12:00	Meetings of regional payments initiatives (LAC, AMF, ECA, Africa)
12.00 to 14.00	Lunch
15:00 to 18:00	Cultural visit: guided tour of Marrakech