



# Casablanca Morocco

3-4 november 2025

# PROGRAM

FOUNDER



ORGANISER



CO-HOST



HOST COUNTRY



## Opening Ceremony

---

### Speakers

- Amir BEN YAHMED / CEO, Jeune Afrique Media Group
- Nadia FETTAH / Minister of the Economy & Finance, Kingdom of Morocco
- Makhtar DIOP / Managing Director, IFC

### Moderator

- Anne-Marie DIAS BORGES / Journalist and Moderator,

## Opening Panel | Africa doesn't need saving – it needs its own savings: Unlocking domestic capital for a future we own

---

“External dependency is not a good development strategy,” warns AfDB in its 2025 economic outlook. Despite last year’s 75% FDI surge, leaner times loom as US tariffs and geopolitical rifts trigger aid cuts and subdue global economic activity. Africa must look within to trillions in untapped domestic capital – in pension funds, sovereign wealth vehicles, insurance assets, commercial banks, fintech platforms, and foreign exchange reserves – while leveraging hybrid instruments and transforming 1.55bn Africans into active capital market participants. How can a debt-burdened continent harness this vast capital pool and growing population to build financial sovereignty and fund under-resourced MSMEs, vital energy infrastructure, and digital innovation?

### Key points:

- Institutional capital: What business case will lure insurance, pension and sovereign wealth funds from their heaven of government debt into backing private sector growth?
- How can the financial sector support local champions in sectors where international companies dominate: natural resources, energy, logistics, trade finance?
- Where can fintech and digital platforms have the greatest impact in channelling domestic savings into productive investments?

### Speakers

- Nadia FETTAH / Minister of the Economy & Finance, Kingdom of Morocco
- Makhtar DIOP / Managing Director, IFC
- Aigboje AIG-IMOUKHUEDE / Chairman, Access Holdings and Coronation Group
- Jules NGANKAM / Group Chief Executive Officer, African Guarantee Fund

### Moderator

- Manal BERNOUSSI / Founder & Managing Director, Leaders on Purpose

## Panel | Who controls African trade finance - and why isn't it African banks?

---

Pan-African banks could become the go-to providers of correspondent banking for intra-African trade and exports to Africa – spaces dominated by international clearing banks. Yet thin FX reserves, weaker credit ratings than global peers, and risk perceptions hinder progress. As domestic banks expand into global financial hubs, fill gaps left by global bank exits, and back systems like PAPSS that bypass third-party currencies, how can they grow trade finance share without over-relying on DFIs? What past experiences, especially in former Asian emerging markets, could prove valuable?

### Key points

- Trade within Africa: How can SME collateral and credit data gaps be tackled so African banks can lead in clearing cross-border SME trade finance?
- Trade to Africa: What trust barriers and governance will make African banks the correspondent partner of choice for global exporters to Africa?
- Which embedded finance and innovative digital offerings can position domestic banks as leaders?

### Speakers

- Thierry HEBRAUD / CEO, Mauritius Commercial Bank (MCB)
- Serge RAYMOND / CEO, Vista Bank France
- Rabah RAHMANI / Managing Director - ZENITH BANK UK (Ltd) PARIS BRANCH , Zenith Bank France

## Strategic Roundtable | Microfinance: Breaking free from debt-driven models

---

Microfinance institutions (MFIs) face a regulatory divide across Africa: some can collect deposits, others are restricted to lending – shaping how they serve clients and fuel growth. In credit-only markets, MFIs must turn to alternative sources of capital, such as loans, bonds, or securitisation, raising important questions about long-term sustainability. Even where savings mobilisation is allowed, many MFIs still rely heavily on debt, with savings-to-loan ratios often falling below 50%. A roundtable of MFIs, DFIs and regulatory bodies explores why debt continues to dominate funding models and how the sector can shift towards a more balanced approach.

### Key Points

- Which types of consumer protection frameworks can build trust to unlock deposit mobilisation and reduce reliance on debt?
- How can digitalisation offer new pathways to scale up savings?
- To what extent can regulatory reforms safely open the door to deposit mobilisation?

### Speakers

- Béata HABYARIMANA / CEO , FINAFRICA
- Mona ZULFICAR / President & Founder, Al Tadamun Microfinance Foundation
- Philip SIGWART / CEO, Baobab Group

## Strategic Roundtable | From deal to listing: Preparing private equity exits through capital markets

---

Only around 10% of Private Equity (PE) exits in Africa came via IPOs in 2024—undermining stock market development—while trade sales and secondaries continue to dominate. One overlooked barrier to IPOs is internal: most portfolio companies are not structured to become listed entities.

Some investors like Mediterranea Capital Partners have however engineered successful IPOs on the Casablanca Stock Exchange by embedding exit-readiness early – through governance upgrades and public-market-aligned reporting. This roundtable gathering investors and regulators explores how to turn IPOs into a credible exit path across African markets.

### Key Points:

- What listing-readiness processes – governance, audit, transparency, investor engagement - should PE firms embed from day one?
- How can African exchanges co-develop tailored exit pathways via phased IPOs, mid-cap segments, simplified disclosure regimes?
- What collaborative tools, such as GP–stock exchange dialogues, early listing diagnostics, and capital market alliances, can accelerate IPO adoption?

### Speakers

- James MWORIA / CEO, Centum Investment Company Plc
- Josephine Okui OSSIYA / CEO, Capital Market Authority- Uganda
- Nasser SEDDIQI / Senior Director - Market Activities, AMMC
- Omar BEKKALI / Director , AfricInvest Group
- Vasco JANUÁRIO / Executive Director, Comissão do Mercado de Capitais (CMC) - Angola

### Moderator

- Damien JACQUART / Leader Financial Advisory, Francophone Africa, Deloitte

## Insurance Supervisors Panel | How to tackle Africa's sub 3% insurance penetration rates?

---

Just over two-thirds of African insurance CEOs surveyed by ContinentalRe say penetration rates do not matter to them, revealing a troubling disconnect between market behaviour and public policy priorities. African insurance penetration (2.4% for life; 1.1% for non-life) is below global norms, and much lower outside South Africa, leaving millions exposed to climate, health, and income shocks. In agriculture, less than 3% of African smallholder farmers are covered. Meanwhile, informal schemes like tontines or Harambees are still the default safety net for rural and peri-urban households. To close this gap, regulators must build capacity, digitise supervision, and connect informal practices with formal markets. What coordinated push will finally unlock inclusive, resilient insurance at scale?

### Key Points :

- How can government–supervisor collaboration turn agriculture and informal sector penetration into a profitable private sector business opportunity?
- What regulatory levers (mandates, digital onboarding, premium subsidies) can scale micro & agriculture insurance?
- How can informal groups be integrated into formal systems, combining trust, reach, and supervision?

### Speakers

- Baghayo SAQWARE / Commisioner and Director General, Tanzania Insurance Regulatory Authority
- Namakau MUNDIA NTINI / CEO, Pensions and Insurance Authority, Republic of Zambia

### Expert

- Mehdi TAZI / Chairman, Cover Edge

### Moderator

- Kenneth IGBOMOR / Market Editor, West Africa, CNBC Africa

## Panel | Mobilising domestic savings into the local economies: What's stopping institutional investors?

---

African institutional investor (pension funds and deposit and consignment funds) assets now exceed \$230 billion. Yet less than 10% of pension funds is invested in domestic capital markets outside South Africa and Nigeria – and just 1.5% in infrastructure or alternatives. In Uganda, listed equities represent under 1% of institutional holdings despite pension assets equalling 12% of GDP. Most capital remains in short-term government securities due to regulatory ceilings, shallow markets, and high transaction costs. By contrast, pooled consortia of pension funds, insurers and sovereign wealth funds in Kenya and South Africa have mobilised \$500 million for infrastructure in just three years. In Morocco, the Caisse de Dépôt et de Gestion demonstrates how deposit and consignment funds can serve as catalysts for local financing, channeling long-term savings into territorial development, SME financing, and strategic infrastructure projects. What will it take to truly maximise African domestic institutional capital?

### Key Points

- Which market instruments can unlock institutional investment – green bonds, securitised infra, SME debt funds?
- How can pooled regional platforms and credit enhancements address scale and liquidity barriers?
- What reforms are needed to expand long-term allocations—without breaching solvency or return thresholds?

### Speakers

- Cristina DIAS LOURENÇO / CEO, Angola Stock Exchange and Derivatives (BODIVA)
- Gilles TCHAMBA / CEO, L'Archer

### Moderator

- Ramah NYANG / Journalist, CGTN/Bloomberg



## Disrupters Club Panel | Co-designing AI-driven MSME finance with bank, fintech and MFI partnerships

---

Bank–fintech and microfinance institution (MFI) collaborations delivering digital banking, credit and payment products to Africa’s 44 million MSMEs live or die by how they’re structured. Some have collapsed due to profit sharing disputes and competitive tensions. Others, like Safaricom and NCBA’s M-Shwari have been vastly successful. Agreeing on profit and data sharing, allocating liability for fraud or credit risk, and ensuring seamless API integration can make-or-break partnerships. From AI-powered credit scoring to real-time digital payment systems that generate the transaction histories MSMEs need to qualify for credit, how can partnerships be structured to plug Africa’s \$330 billion SME financing gap?

### Key points

- What are the key determinants of a winning fintech-MFI-bank partnership?
- Could fintechs and telcos growing to the scale of traditional banks, and banks enhancing their own fintech capabilities, threaten the future of partnerships?
- How can the new frontiers for AI in credit scoring, detecting customer transaction patterns and fraud support MSMEs at scale?

### Speakers

- Rajat DAYAL / CEO, Yabx
- Coura Carine SENE / Regional Director, Wave Mobile Money Group
- Nabil AMAR / Chairman, Cash Plus
- Abdeslam ALAOUI SMAILI / CEO, HPS

### Moderator

- Aruoture ODDIRI / TV Host, Arise TV

## Strategic Roundtable | Climate shock cover: How to expand regional climate risk pools

---

Deeper risk pools at regional level may be required to cover insurers' liabilities to increasingly frequent floods and droughts amid high reinsurance costs. The African Union's African Risk Capacity, the COMESA-backed Africa Nature Risk Pool, and Morocco's \$275 million Solidarity Fund – funded via a levy on non-life policies – have emerged to reinforce insurance underwriting capacity and expand cover. But as Old Mutual last year projected a 10% premium hike across all products due to climate events, additional capital may be needed to keep insurance affordable as weather-related claims soar. A roundtable examines how regional cooperation among insurers, reinsurers, governments and DFIs, could strengthen or establish new risk pools.

### Key points

- Smallholder farming, corporate property damage: Which policies and insurance penetration initiatives urgently need new or expanded risk pools?
- Levies on policies and development finance: Where will capital for risk pools come from?
- African Risk Capacity, AU, regional blocs, BRICs: Which platforms will be the basis of future regional or pan-African risk pools?

### Speakers

- Ewan WHEELER / CEO, ACRE Africa
- Barbara CHESIRE / Managing Director, AB Entheos
- Mamadou DEME / Director of Insurance, Ministry of Finance and Budget, Republic of Senegal
- Hope MURERA / Managing Director and CEO, ZEP-RE
- Ouafae MRIOUAH / CEO, Atlantic Re

## Conversation With | Challenger banks: The neobanks disrupting the status quo

---

Digital-only banks are booming, with unicorns like MNT-Halan, TymeBank, and Moniepoint now joined by legacy giants (Old Mutual's OMBank, Ecobank's Fingo) and global players eyeing the market (Revolut in North Africa). These neobanks aren't toppling the top-tier banks but are thriving in underserved segments and edging out lower-tier banks and microfinance institutions with user-friendly digital wallets and alternative credit scoring. But with many still operating at a loss, are their models built to last? Two of Africa's leading neobanks reveal what's next, and how they plan to scale sustainably.

### Speakers

- Mounir NAKHLA / CEO & Co-Founder, MNT-Halan

### Moderator

- Nicholas NORBROOK / Managing Editor, The Africa Report

## Panel | Reviving African stock markets: Forging publicly-listed family businesses with pan-African ambitions

---

Family-owned businesses make up 70% of Africa's private sector yet they are underrepresented on stock markets, limiting their access to long-term capital. Boxer (raising \$471m), Shri Krishana Overseas Ltd.'s recent listing on the Nairobi Securities Exchange, and WeBuyCars listings in South Africa prove investor appetite exists for family-rooted firms. On the Bourse de Casablanca, family-owned businesses like TGCC, AKDITAL and Vicenne have raised than \$250 millions in the last few years. But IPOs in Francophone West Africa have been rare since NSIA Group's 2017 listing. Fear of losing control, valuation uncertainty, and limited advisory support continue to deter IPOs. How can exchanges evolve into full-service partners- offering adapted listing structures (e.g., dual-class shares, phased IPOs), governance tools tailored to African realities, and cross-border listings through the AELP?

### Key points:

- How can African family businesses access public markets while preserving strategic control and long-term decision-making power?
- In what ways can stock market listings become effective tools for intergenerational succession, governance and the professionalisation of family-owned enterprises?
- What frameworks and innovations must African stock exchanges implement to support the regional expansion of family businesses and attract long-term, patient capital?

### Speakers

- Temi POPOOLA / CEO, Nigerian Exchange Group
- Felix AMENOUNVE / Managing Director, BRVM
- Jean KACOU DIAGOU / Founder & President, NSIA Group
- Hana TEHELKU / Director General, Ethiopian Capital Market Authority

### Expert

- Sidy DIAKHOUNMPA / Partner - Lead Consulting Financial Services, Forvis Mazars

### Moderator

- Fatima OURIAGHLI / CEO, Finances News Hebdo & Bourse News

## Panel | On the frontline of fiscal strain: How can financial firms manage sovereign debt exposure?

---

Banks, insurers, and asset managers are increasingly exposed to sovereign debt as African governments face mounting repayment burdens – draining 50% of public revenues in 2024 alone. Fears are rising that some nations may pressure institutions to subscribe to more sovereign debt, at the expense of private sector financing. While governments securities have been seen as safe bets, deeper engagement in current conditions could leave industries locked in what academics call a “deadly embrace” with government – exposing them to the fallout of currency crashes and debt restructurings, as seen recently in Ghana. How should the financial sector mitigate these risks? What measures and tools are needed to support diversification away from sovereign debt to private sector investments?

### Key points:

- How far can governments lean on commercial banks without tipping the system?
- To what extent should financial players diversify away from sovereign debt given the 2026 public debt outlook?
- Hedging, credit insurance & portfolio diversification: What's the strongest risk strategy banks can build?

### Speakers

- Dr Patrick NJOROGÉ / Chair, AFIS Supervisory Council

### Expert

- Dr. Reza BAQIR / Managing Director, Alvarez & Marsal

### Moderator

- John EVERINGTON / Middle East and Africa Editor, The Banker

## Panel | NPL breathing room: How could expanded secondary markets ease pressure on banks?

---

Secondary markets for non-performing debt could support African countries confronting high NPL ratios – ~16% in Kenya and CEMAC, 9% in WAEMU. Removing regulatory and legal hurdles would allow banks to transfer impaired assets to private sector investors- an approach that proved successful in EU states post-2008 financial crisis. Attracting buyers would require favourable regulatory and legal frameworks, addressing pricing gaps and data availability. A roundtable of banking regulators, distressed asset investors, servicers, and commercial banks will discuss building dynamic NPL markets in the continent.

### Key points

- The loan data quality and debt enforcement needed to attract NPL buyers
- Structuring investment vehicles that facilitate sales and resolution of NPLs
- Best resolution practices and out-of-court resolution

### Speakers

- Rowan GORDON / CEO, Nimble Group
- Hadiza AMBURSA / Executive Director, Commercial Banking, Access Bank
- Henry OROH / Executive Director, Zenith Bank
- El-Hassana KABA / Founder & CEO, Mansa Bank

### Moderator

- Julians AMBOKO / Host - Business Redefined & CFO Chat, Nation Media Group

## Panel | Green, social and blue Bonds and green sukuk: Building Africa's climate finance toolbox

---

Africa represented less than 1% of global GSS bond issuances in 2024, with volumes dropping to just \$1.35bn – down 25% from 2023. Despite Morocco issuing seven green bonds worth \$500 million, most issuances remain one-off transactions. Notable niche issuances include Nigeria's \$30 million sovereign green sukuk (2017), Seychelles' pioneering \$15 million blue bond (2018), and Gabon's \$500 million debt-for-nature swap (2023), but such green sukuk and blue bonds are rarely replicated at scale. Domestic institutional participation meanwhile is minimal, hindered by FX volatility, and the absence of a regional green taxonomy. How can Africa move from isolated GSS bond deals to a scalable climate finance ecosystem integrated into national development strategies?

### Key points:

- Beyond green bonds for climate mitigation: How to scale financing solutions for maritime climate risks, port financing, climate adaption and social development?
- What role can Islamic finance, via green sukuk, play in mobilising regional capital for climate-aligned infrastructure projects?
- Which incentives, de-risking tools (e.g. guarantees, tax incentives), and pipeline development strategies are essential to scale climate-themed bonds beyond initial pilots?

### Speakers

- Dr. George Agyekum DONKOR / President and Chairman of the Board of Directors, ECOWAS Bank for Investment and Development (EBID)
- Djalal KHIMDJEE / Deputy CEO, Proparco
- Serge EKUE / President, West African Development Bank
- Said IBRAHIMI / CEO, Casablanca Finance City Authority

### Expert

- Souad EL OUAZZANI / Partner, Forvis Mazars

### Moderator

- Eden HARRIS / Special Correspondent for Connecting Africa, Financial Times

## Strategic Roundtable | Overcoming the barriers to local currency debt markets

---

Local currency debt markets are vital for Africa's monetary sovereignty and fiscal resilience. Despite this, outside South Africa and Nigeria, under 15% of sovereign bonds (2015–2023) were issued in local currencies with corporate bonds mirroring this trend. This contrasts with 89% of corporate bonds in Asia issued in local currencies. Shallow domestic investor bases, inflation volatility, regulatory fragmentation, and investor preference for hard-currency bonds impede Africa's local currency issuances. But with African local currency bonds offering some of the world's highest yields (10%+), a weakening dollar, and growing investor demand for diversification, could these markets finally flourish? This roundtable explores the digital issuances, credit enhancements, and regional coordination needed to achieve scale.

### Key points:

- How can governments deepen local debt markets without crowding out the private sector?
- What financial innovations can improve market depth and investor confidence?
- How can countries build cross-border issuance frameworks with shared risk?mitigation?

### Speakers

- Cristina DIAS LOURENÇO / CEO, Angola Stock Exchange and Derivatives (BODIVA)
- Chinua AZUBIKE / CEO, InfraCredit

### Moderator

- Olivier NOEL / Secretary General, AFIS



## Panel | Tech, climate & food ecosystem exposures: Can insurance absorb the coming shockwaves?

---

A cyberattack costing Bank of Uganda \$16m, a high-profile CNSS data leak in Morocco, and more frequent El Niños that left 20m facing hunger in Southern Africa last year: Africa's insurance industry must build capacity to offer safety nets to mounting systemic threats. But with weather-related losses for Santam alone climbing 12% YOY to \$36m and 91% of organisations globally expecting a significant rise?in AI-driven cyber threats, can Africa's insurance industry (\$64bn in annual premiums) absorb such heavy losses? What is needed from governments and capital markets to reinforce the industry's underwriting capacity?

### Key points:

- Premium subsidies, becoming anchor clients, and growing reinsurance and national risk modelling capacity: How can governments & regulators boost insurance system readiness?
- Insurance linked securities and catastrophe bonds: What relief can capital markets provide, and could it extend to cyber risks?
- Tech partnerships and new collaborations: What's needed to ensure parametric insurance linked to satellite and sensor data is equal to ground-level losses?

### Speakers

- Gildas N'ZOUBA / Director, Côte d'Ivoire zone & CEO, SUNU Assurances Côte d'Ivoire, Groupe SUNU
- Bachir BADDU / Vice President, Fédération Marocaine d'Assurance (FMA)
- Mamadou DEME / Director of Insurance, Ministry of Finance and Budget, Republic of Senegal
- Hope MURERA / Managing Director and CEO, ZEP-RE

### Expert

- Sana ATTIG / Director, Insurance, Francophone Africa, Deloitte

### Moderator

- Kenneth IGBOMOR / Market Editor, West Africa, CNBC Africa

## Strategic Roundtable | Natural resources: Financing African ownership in oil, gas & mining

---

Africa sits on vast reserves of oil, gas, and minerals, but too often, African companies play secondary roles as minority partners, subcontractors, or logistics service providers. High capital requirements, chronic difficulties in accessing patient capital, and limited financing tools prevent them from scaling and leading major projects. Strategic support from African financial institutions – who also rarely lead financing in exploration and production – will be essential. Some countries, like Nigeria, Morocco, and South Africa, are pioneering bold reforms and innovative capital strategies, but how can the rest catch up? A roundtable of African financiers and resource firms discuss how Africa can convert its natural wealth into lasting economic power.

### Key points:

- Regulation, currency risks & dollarisation: Tearing down barriers preventing African financial institutions from investing in homegrown energy actors
- What more can the African financial industry do to meet the needs of local extractive companies?
- Public sector push: What kind of local content policies can unlock greater financial flows to African energy and mining companies?

### Chair

- Amina BENKHADRA / CEO, National Office of Hydrocarbons and Mines (ONHYM)

### Speakers

- Bydon LONGWE / Broader Africa CEO, FirstRand Bank
- Diaretou Madina DIENG / Cluster President - French Speaking Africa & Islands, Schneider Electric

### Moderator

- Mustapha MOURAHIB / Managing Partner, Casablanca, and co-head of the Africa Group, Clifford Chance

## Panel | Trusting local banks with FX reserves: A move to boost sovereignty or a big risk?

---

As calls for greater financial autonomy grow, African states face choices about entrusting Pan-African commercial banks with their FX reserves and enabling domestic banks to manage FX risks. Both moves could reduce Africa's exposure to offshore financial systems – easing reliance on foreign clearance networks and bringing home reserves parked predominantly in US Treasuries, Eurozone bonds, and foreign banks. But can domestic banks meet the credit standards, clearing requirements and governance benchmarks needed to safeguard sovereign assets? Is repatriating reserves a risk worth taking?

### Key points

- How can governments and central banks build a framework for top-tier African banks to take custody of FX reserves?
- What strategies can local banks deploy to manage and allocate sovereign FX reserves under a compliant and risk-controlled framework?
- Regional swap agreements, pooling of reserves and PAPSS: How can central banks ease commercial banks' forex exposures?

### Speakers

- Aivo ANDRIANARIVELO / Governor, Central Bank Madagascar
- Olusegun ALEBIOSU / Managing Director and CEO, FirstBank Group
- Jean Pierre GODEME / CEO, Madupay

### Moderator

- John EVERINGTON / Middle East and Africa Editor, The Banker

## Strategic Roundtable | Regulatory passporting: The missing link to smoothing cross-border compliance and sparking innovation?

---

Over 54 jurisdictions and disjointed compliance regimes: Africa's fragmented regulatory landscape continues to slow the expansion of financial innovation. Licensing a fintech in multiple countries can cost up to \$2 million per market, while divergent KYC, AML, and data rules impede digital finance from scaling across borders. Regulatory passporting – where one license grants multi-market access – could cut entry barriers and operating costs, with a pilot between Ghana and Rwanda showing promise. But will countries outside regional blocs like WAEMU, and CEMAC have the appetite to strike similar deals? How can passporting unlock smarter, more coordinated supervision?

### Key points:

- Ghana-Rwanda deal: How did it come about & what are the expectations?
- What do fintechs, telcos & digital banking innovators hope to see in a fully functional regulatory passport?
- Which platforms can drive passporting forward, and how can regulators protect their home market fintechs?

### Speakers

- Erwan GELEBART / CEO, AXIAN Open Innovation & Fintech
- Oumar BARRY / CEO, Cauridor

## Strategic Roundtable | A lifeline for SMEs: Achieving a breakthrough for supply chain finance

---

Supply chain finance (SCF) could channel critically needed working capital for SMEs and is gaining traction in Africa. But while SCF represents a potential market worth at least 8% of GDP in countries like Egypt, Kenya, Morocco and Nigeria, practical uptake remains limited by challenges in awareness, digitalisation, and regulatory environments. Although recent years have seen growing interest from both public and private actors, Africa's SCF volumes are only a fraction of those recorded in other regions. Amid ongoing reforms and targeted efforts to build capacity and address market barriers, a roundtable of SCF stakeholders discusses how to realise market potential.

### Key points:

- Status, opportunities and challenges of supply chain finance in Africa – how do we tip the scale in favour of expansion?
- How can both public and private sector actors advance supply chain finance, and what is the scope for collaboration to drive growth?
- What can Africa learn from supply chain markets like Mexico, India, and Turkey, and the main factors behind their success?

### Speakers

- Ferdinand ZAUMU / Managing Director Trade and Working Capital Solutions, Middle East and Africa, Citi
- Alexander KEMPER / Founder & CEO , C2FO
- Olukayode AKINBINU / Group Head of Foreign Subsidiaries & Global Market Expansion, Zenith Bank
- Houda EL KOHEN / General Manager , Attijari Factoring

## Panel | From dry ports to deep waters: Financing inland corridors and trade access for landlocked countries

---

With 16 landlocked countries – more than any other continent – Africa must urgently scale up investment in trade corridors linking its interior to seaports. These connections are costly – the Lobito Corridor alone requires up to \$2.3bn – and better integration between intra-African trade routes and global markets remains a challenge. But innovative blended finance models, like AfDB's €157m upgrade to Burkina Faso-Côte d'Ivoire road links, are gaining ground, while Morocco's Tanger Med and Nador West Med ports are emerging as strategic gateways for inland corridors. How can governments, DFIs and investors fund trade corridors in Africa's heartlands while defining regulatory frameworks, cross-border agreements, and governance models?

### Key points:

- Sovereign bonds, blended finance, Corridor Special Purpose Vehicles: What innovative mechanisms can help to finance inland trade corridors?
- Which road or rail links are in urgent need of finance for construction or rehabilitation?
- How can regional cooperation and policy alignment accelerate the development of inland trade corridors?

### Speakers

- Nabil TAHARI / Managing Director, IB Holding
- Heike HARMGART / Managing Director, Sub-Saharan Africa, EBRD

### Moderator

- Abdelmalek ALAOUÏ / CEO, Guepard Group

## Panel | AfCFTA, PAPSS & AELP: How can pan-African initiatives deliver the impact financial institutions want to see?

---

Africa's grand integration projects – AfCFTA, PAPSS and AELP – promise deeper financial connectivity, yet most institutions expect “limited” rather than transformational impact (Deloitte-AFIS Barometer). Behind this scepticism lie doubts about measurable business impact, regulatory fragmentation, disparities in digital infrastructure, reluctance to trade volatile local currencies without hedging, and governments unwilling to cede financial control. With PAPSS planning to launch an Africa Currency Marketplace and a PAPSS card, and AELP expanding participating exchanges, what regulatory coordination can unleash an integration agenda Africa's financial institutions will fully embrace?

### Key points

- What more can AfCFTA do to advance regulatory harmony so banks and capital market players fully adopt AELP and PAPSS for cross-border trading?
- Dollar dependence: What transaction volumes flow through PAPSS & AELP, and are institutions genuinely committed to African currency trading?
- How can the AfCFTA, PAPSS and AELP jointly create effective risk mitigation tools to address forex volatility and build trust in local currency settlements?

### Speakers

- Lina TONUI / Project Director, African Exchanges Linkage Project (AELP)
- Brahim BENJELLOUN TOUIMI / Chairman of the Board of Directors, Casablanca Stock Exchange

### Moderator

- Patrick COOKE / Head of Middle East and Africa, Euromoney

## Strategic Roundtable | Smart insurance: Sharpening up claims, risk modeling and operations with AI and insurtech

---

Machine learning, AI and GenAI could shakeup how insurance is distributed, priced, and how claims and investments are managed. While nearly 70% of US insurers have begun implementing GenAI, adoption remains nascent across Africa. But frontrunners like Old Mutual and Britam are stepping up, exploring personalised customer recommendations through AI-powered chatbots and backing AI Insurtechs to improve underwriting, risk modelling, and fraud detection. A roundtable of underwriters, reinsurers and tech providers identifies areas where AI offers a real competitive advantage and spaces where the hype falls flat.

### Key points:

- Improving the customer experience through AI: Which solutions really work, and what are the regulatory implications?
- Driving internal efficiency: Where can concrete gains be made in redesigning the operating model, risk modelling, and investment management?
- Building Developing AI skills muscle: Outsource, invest infocus on Insurtech, or recruit/train in-house talentinvest in training and recruitment?

### Speakers

- Henry MASCOT / Founder & CEO, Curacel
- Gilles FROMAGEOT / CEO , AXA Assurance Maroc

### Moderator

- Mohamed Ali JEBIRA / Partner, Financial Services Advisory, Deloitte



## Strategic Roundtable | Blockchain, AI and cyber resilience: Progressing e-KYC, fraud detection and digital innovation

---

Thousands of fraudulent bank accounts were recently opened in South Africa using stolen credit bureau data, with hackers claiming to have siphoned R175 million in social grants – exposing major gaps in Africa's digital identity and onboarding systems. As deepfakes, spoofed credentials, and synthetic IDs grow more sophisticated, fraud is no longer a fringe issue for fintechs, mobile money operators, and traditional banks. Governments are responding: Zambia is deploying a new open-source e-KYC system, WAEMU is building a regional biometric identity platform, and Nigeria is scaling financial access through its national digital ID system (NIN). But without regional coordination, these initiatives risk becoming siloed. This closed-door roundtable explores how to build secure, interoperable, and future-proof digital ID systems.

### Key points

- From pilot to platform: What's needed to scale e-KYC infrastructure into a trusted, cross-border digital ID system?
- Building cyber-resilience: How are financial institutions deploying AI and blockchain to counter deepfakes, spoofed credentials, and coordinated cyberattacks?
- Fixing the fragmentation: Can regulators agree on shared standards to avoid a patchwork of digital ID systems and unlock continent-wide interoperability?

### Chair

- S.E. Mark-Alexandre DOUMBA / Minister of Digital Economy and Innovation, Gabonese Republic

### Speakers

- Roch GUINKO / CEO, SUNU DigiTech
- Chris MAURICE / CEO, Yellow Card
- Ali EL AZZOUZI / CEO, Dataprotect
- Fintan BYRNE / CEO, CR2
- Aymen DAOUD / Regional Vice President, Africa, Backbase

### Moderator

- Mossaab EL YOUSSEFI / Director - Head of Technology Advisory , Deloitte

## Central Bank Governors Panel | A new global equation: Where can Africa turn for critical finance?

---

“The world as we know it has changed for aid, trade and development,” says the Director-General of the World Trade Organization. Sub-Saharan Africa nations this year face a 16-28% decline in official development assistance; pressure from trade tariffs, and a serious liquidity crunch and foreign currency shortage for commercial banks. Where will funding come from for Africa’s SMEs, green transition, digital infrastructure and healthcare projects when external debt service reached a record \$89bn last year? As some central banks ease interest rates and stockpile gold reserves, governors from the continent’s major economies discuss how to build internal resilience.

### Key points:

- Where can central banks intervene to strengthen domestic resource mobilisation?
- How can policymakers guarantee reliable hard currency access for SMEs, the backbone of the economy?
- A new financial architecture: What are the risks and rewards of Middle East and Asian capital versus Western sources?

### Speakers

- Jean-Claude Kassi BROU / Governor, BCEAO
- Manuel Antonio Tiago DIAS / Governor, Banco Nacional de Angola
- Johnson P. ASIAMA / Governor, Bank of Ghana

### Moderator

- Ramah NYANG / Journalist, CGTN/Bloomberg