

PROGRAMME

FOUNDERS



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Opening Ceremony

Speakers

- Ramatoulaye GOUDIABY / AFIS Director, Jeune Afrique Media Group
- Faure Essozimna GNASSINGBÉ / President, Republic of Togo
- Amir BEN YAHMED / Managing Director, Jeune Afrique Media Group
- Sérgio PIMENTA / Vice President for Africa, International Finance Corporation (IFC)

Conversation With | Ade Ayeyemi

Since he took charge in 2015, Ade Ayeyemi has guided Ecobank to financial stability, significantly reduced NPLs and helped the bank record profitability last year. Under his leadership, Ecobank has diversified its business and rapidly accelerated digital transactions, particularly via B2B payments platform Omni-Plus. As Ade passes on the reins following his impending retirement, he shares his vision on the future of banking on the continent with Bloomberg's Ramah Nyang.

Speakers

- Ade AYEYEMI / Group CEO, Ecobank
- Ramah NYANG / Business Journalist, CGTN and Bloomberg

OPENING PANEL | Transforming African finance in times of crisis

Africa's financial industry is set to be shaken by a global economic shock as it undergoes a critical transformation towards digital channels, a pan-African ecosystem and a more socially and environmentally conscious future. Conflict in Ukraine has put a strain on foreign exchange reserves and has sparked significant energy and food price inflation on the continent. Credit and liquidity risks for Africa's financial institutions are elevated and there may be scarce available capital to close a trade finance deficit (estimated at \$81bn for SMEs), adapt to climate change (\$30 to \$50 billion needed each year over the next decade) and expand financial services. How can the industry deliver a profitable transformation amid the disruptions?

Key points:

- How deeply will global macroeconomic trends affect African finance?
- What sustainable and digital transformation will be viable for the sector in the mid-term?
- How far can Africa really go towards harmonised financial systems?

Speakers

- Larry MADOWO / Journalist and International Correspondent, CNN
- Sérgio PIMENTA / Vice President for Africa, International Finance Corporation (IFC)
- Mary WANGARI WAMAE / Group Executive Director, Equity Group Holdings
- Mohamed Lamine BAH / CEO, SUNU Group

STATE OF THE INDUSTRY | Africa Financial Industry Barometer 2022

Deloitte Africa presents findings from the 2nd African Financial Industry Barometer, a pan-African survey of the continent's financial institutions, prepared in collaboration with the Africa Financial Industry Summit – AFIS. The Barometer highlights industry attitudes towards evolving business models, the regulatory landscape, inflationary pressures, emerging risks, and the rate of progress towards digital innovation and sustainable finance.

Speakers

- Adama Aristide OUATTARA / Leader Risk Advisory Africa francophone, Deloitte

STRATEGIC ROUNDTABLE | Revamping agricultural finance to tackle food insecurity

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

Africa's smallholder farmers contribute around 70% of the continent's food supply but up to 90% lack access to formal credit at a critical time. Conflict between Russia and Ukraine is fuelling food poverty, staple food prices are soaring, while drought has provoked a major hunger crisis in the Horn of Africa. Access to finance is vital to replant and rehabilitate farms, adapt to climate change and raise productivity. Yet farmers can be a high-risk, low-return proposition for lenders and insurers due to lack of financial footprints and often land tenure. A closed roundtable of financial institutions and regulators discusses how to improve options and utilise technologies for this vastly underserved segment.

Discussion points

- Derisking lending: What's missing in policy, regulation, technology and financial instruments?
- Interest rates and tenures: Increased flexibility in product offers while remaining profitable
- Expanding AgTech and FinTech in remote communities
- The missing pieces to increase insurance coverage

Speakers

- Emmanuel HAYE / Deputy head of the Financial Institutions Debt Group, Proparco
- Maxime HURTEBIZE / Investment Officer, Proparco
- Serge EKUÉ / President, Banque Ouest Africaine de Développement (BOAD)
- Nicolas KAZADI / Minister of Finance, Democratic Republic of the Congo
- Bendjin KPEGLO / Managing Director West Africa, African Guarantee Fund
- Nicholas NESBITT / Chairman of the Board, Capital Markets Authority of Kenya
- TOUSSAINT BADOLO / Director of Agriculture and Agro-industry, BOAD, BOAD

PANEL | Mobile money and banks: Are low cost fintechs changing the game?

Low-fee fintech entrants are taking the African market by storm. These disrupters are pushing established mobile money players towards banking partnerships that enable them to diversify revenues beyond transaction fees. With some 173 live mobile money services and 621m registered accounts in Africa by 2021, as well as e-money licenses (Senegal) and credit licenses (Kenya) now issued to digital players without legacy bank involvement, why should commercial banks support potential competitors to gain credit licenses? Can traditional banks, mobile money operators and fintechs come together to forge mutually beneficial synergies?

Key points:

- Interoperability: Growing the appetite for cross-compatible products and licensing partnerships
- Devising common principles on data reliability, and fulfilling compliance requirements in licensing deals
- AML-KYC safeguards and credit licenses: What should regulators do to ensure a level playing field between banks, fintechs and mobile money providers?

Speakers

- Quentin VELLUET / Journalist, Jeune Afrique
- Rambert NAMY / Director of Business Consulting, Sofrecom
- Jean-Louis MENANN-KOUAME / CEO, Orange Bank Africa
- Tarik BOUDIAF / CEO, Togocom
- Nvalaye KOUROUMA / Group Chief Digital Officer, Ecobank

STRATEGIC ROUNDTABLE | Interconnecting African Stock Markets: Opportunities to expand financial resources

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Better interconnection between African capital markets could increase their impact on the real economy. Already underway in several regions of the continent, this evolution could allow public and private sectors to access expanded sources of financing. Diversification of portfolios, reduced transaction costs and risks, and improved profitability are some of the potential benefits for investors. But how can regulatory frameworks be harmonised and cross-border investment encouraged without harming less attractive markets? What technological innovations could optimise information sharing on investment opportunities?

Discussion points:

- Exchange rate policies, capital account liberalisation, legal systems: How to harmonise regulatory frameworks and make them conducive to innovation?
- Online stock exchange, information portals, trading systems: Facilitating access to markets through technology
- What specific measures are needed to attract institutional and retail investors?
- Partial privatisation, support for SMEs: How to stimulate IPOs?

Speakers

- El Mehdi GHISSASSI / Partner Banking Industry, Deloitte
- Ripert BOSSOUKPE / Secretary General, CREPMF
- Paul-Harry AITHNARD / Managing Director Côte d'Ivoire, Ecobank
- Aminata MBAYE / Director of Financial Engineering, CGF Bourse
- Papa Massamba SALL / Managing Director West & Central Africa, Citi

STRATEGIC ROUNDTABLE | Cryptocurrencies: Regulating the outsider of finance

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Despite financial institutions being prohibited to trade crypto in major countries like Nigeria, cryptocurrencies continue to be used by Africans in droves as authorities struggle to enforce regulations that are often rife with grey areas. Africa is among the smallest but fastest growing crypto markets globally as consumers seek ways to secure investments and make faster and cheaper international money transfers. How could this popular medium be integrated into Africa's financial system while curtailing risks of fraud and speculative trading? This roundtable of central banks decisionmakers, banks and fintechs aims to explore a common approach to regulating crypto.

Discussion points:

- To what extent should regulators allow financial institutions to engage in cryptocurrencies?
- Lessons learnt from nations (US, Canada, UK) that have legalised Bitcoin
- Enforcing bans on unlicensed operators or providing a framework for them to operate
- Building safer market environments and reducing volatility

Speakers

- Wale ABIOYE / Partner Strategy & Customer Solutions, KPMG
- Dhanesswurnath V. THAKOOR / Chief Executive, The Financial Services Commission - Mauritius
- Cina LAWSON / Minister of Digital Economy and Transformation, Republic of Togo
- Nicholas NESBITT / Chairman of the Board, Capital Markets Authority of Kenya
- John RWANGOMBWA / Governor, National Bank of Rwanda

PANEL | COP27: What lessons should Africa's financial institutions takeaway?

The UN Climate Change Conference (COP27) places energy financing on the continent in the spotlight. Renewables could account for over 80% of new power generation capacity to 2030 if Africa follows a sustainable trajectory, leaving ample options, and competition, to finance new renewable energy capacity. Conversely, Europe's appetite for oil and gas to substitute Russian supplies is rekindling interest in Africa's natural resources, while the African Union calls on more energy options to achieve universal energy access by 2030. What energy mix and financing policy options for Africa's financial institutions can best contribute to the continent's development?

Key points:

- To what extent will COP27 commitments alter the landscape for energy financing in Africa?
- What regulatory measures would enable banks and insurers to prioritise renewable energy?
- What is the right mix to finance Africa's energy transition in light of high European demand and African development needs?

Speakers

- Ramah NYANG / Business Journalist, CGTN and Bloomberg
- Tomi ADEPOJU / Partner and Head of Enterprise Risk Services/ESG, KPMG
- Godwin EMEFIELE / Governor, Central Bank of Nigeria
- Ferdinand NGON KEMOUM / Managing Director, Oragroup
- Valérie KODJO DIOP / Director for Innovation and Sustainable Development, BOAD
- Michael JONGENEEL / CEO, FMO
- Mohamed EL KETTANI / CEO, Attijariwafa Bank
- Nicole ROBOTY / Minister of the Economy and Recovery, Gabonese Republic

STRATEGIC ROUNDTABLE | Accelerating payments integration: An essential path to success

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Financial inclusion, access to social services and formalized economies all rely on modern payment infrastructure that enables trusted, quick and easy transactions. Mobile payments are already a strong alternative to cash in many African countries, and while wholesale payments are still behind, they are accelerating rapidly. This closed roundtable of fintechs, commercial banks and regulators discusses how to reinforce integration of Africa's payment systems and to encourage African champions in the payments landscape.

Discussion points:

- Current status of payment integration in Africa (locally, regionally) and lessons learnt
- Success stories outside Africa (SEPA model) and in Africa (UEMOA schemes)
- Key levers at local level: Regulation, infrastructure, private sector
- Key levers at regional & continental level: Regulation, infrastructure, private sector

Speakers

- Othman OMARY / Managing Director & Partner, BCG
- Gilles REANT / Senior Advisor Business innovation, HPS
- Paul RUSSO / CEO, KCB Group
- Tobi AMIRA / VP of Business Loans, TeamApt

STRATEGIC ROUNDTABLE | Does Africa need Basel III?

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From Basel I to Basel III, the implementation of international regulatory frameworks for banks have followed a slow and mixed path in Africa, while being subject to criticism and challenges, notably its suitedness to developing countries. Only South Africa (the sole African member of the Basel Committee of Banking Supervisors) has fully implemented Basel III, with very few countries intending to fully adopt the standard in the short term. A closed roundtable of regulators and commercial banks assesses how suitable Basel standards are for African nations.

Discussion points:

- Should African regulators stop or accelerate the adoption or implementation of Basel III?
- What are the main challenges and criticisms of Basel 3 adoption or implementation in Africa?
- What are the best practices or alternatives for sounder and adapted capital and liquidity standards for Africa?

Speakers

- Adama Aristide OUATTARA / Leader Risk Advisory Africa francophone, Deloitte
- Rose Kayi MIVEDOR / Minister of Investment Promotion, Republic of Togo
- Diakarya OUATTARA / Managing Director, Coris Holding

PANEL | Advancing bancassurance and consolidating Africa's fragmented insurance sector

The African insurance industry made solid progress in 2021 with gross premiums up +6.2% YOY. However, insurance density remains low (>100 USD/per capita a year outside South Africa and Morocco) despite rising demand from MSMEs and households due to the pandemic. The main reasons for this are the excessive fragmentation of the sector and a lack of critical mass for many local players. What cards are left in the hands of regulators to encourage consolidation? And how can the sector leverage fintech and grow partnerships with banks (bancassurance) to expand insurance coverage?

Key points:

- How could increased partnerships between traditional insurers and fintechs boost financial inclusion?
- Tightening capital requirements: A weapon to consolidate the sector?
- Bancassurance: How might mounting climate, cyber and agricultural risks impact partnerships?

Speakers

- Ijeoma NDUKWE / Journalist, BBC World News
- Alain KANINDA / Managing Director, Insurance Regulatory and Supervisory Authority (ARCA)
- Frédéric BOUTET / Managing Director & Partner, BCG
- Jean Kacou DIAGOU / President and Founder, Groupe NSIA
- Emmanuel BRULE / CEO, Sanlam Pan Africa General Insurance
- Abenaa Kessewaa BROWN / Chairperson, National Insurance Commission - Ghana
- Ashok Kumar Mepa SHAH / Group CEO, Apa Insurance
- Mustafa RAWJI / Managing Director, Rawbank

PANEL | MSME Finance: Finding the right recipe to fill the funding shortfall

The pandemic and ensuing inflation-related interest rate hikes linked to the conflict in Ukraine have only amplified financing constraints for the tens of millions of African micro, small-and medium-sized enterprises (MSMEs). With 62% of SMEs in sub-Saharan Africa reporting they cannot access loans, a \$330bn funding gap and mainly only short tenures available, governments are innovating to overcome exclusionary banking practices; credit data and collateral challenges; high loan default rates that can rise to 50%; and tax system aversion by MSMEs themselves. How can stakeholders foster greater financial literacy, tax system inclusion, as well as innovative financing options via the likes of securitization, leveraging capital markets, mobile money, and supply chain finance?

Key points:

- How can lenders be encouraged to back more MSME loans while default risks remain high?
- Time to file: Incentivizing MSMEs to formalize
- How could deregulation spark new financing models and drive financial inclusion?

Speakers

- Aurélie M'BIDA / Deputy Editor-in-Chief Business and Finance, Jeune Afrique
- Sani YAYA / Minister of Economy and Finance, Republic of Togo
- Aliou MAIGA / Regional Industry Director for Financial Institutions Group for Africa, International Finance Corporation (IFC)
- Djalal KHIMDJEE / Deputy CEO, Proparco
- Amine BOUABID / CEO, BOA Group
- Buhle GOSLAR / CEO for the Africa Region, Jumo
- Jules NGANKAM / Group Managing Director, African Guarantee Fund
- Nicolas KAZADI / Minister of Finance, Democratic Republic of the Congo

Conversation With | Nadia Fettah

Morocco's first female Minister of Economy and Finance Nadia Fettah took up her post in October last year, following a notable career in insurance. She inherits an economy projected to slow in 2022 to +0.8% (versus +7.9% in 2021) due to high dependence on energy imports (90% of needs). Policies to support foreign direct investment, SMEs, and fintechs are on high on the domestic agenda. In an exclusive interview, Mrs Fettah discusses Morocco's plans to support economic growth, the nation's financial institutions and their regional expansion.

Speakers

- Frederic MAURY / Deputy Managing Director Events, Jeune Afrique Media Group
- Nadia FETTAH / Minister of Economy and Finance, Kingdom of Morocco

STRATEGIC ROUNDTABLE | From COVID-19 to inflation: Central bank strategies in the face of troubled economies

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Following the measures adopted during the COVID-19 crisis, central banks are now contending with inflation levels unwitnessed since the 2008 crisis that are likely to last. Central banks have begun initiating restrictive monetary policies by continuous increases to key rates (+75 bp in Europe, the US and South Africa; +150 bp in Nigeria; +50bp in Morocco and BEAC and +25bp for the BCEAO). Central bank measures to curb inflation will almost certainly be tested and stretched in this disruptive period. A closed roundtable of central banks and financial institutions discusses the best way forward for monetary and fiscal measures on the continent.

Discussion points:

- Actions to date: Will they be sufficient to curb inflation?
- How to curtail inflation without disrupting growth
- Maintaining independence in the face of high interest rates and government debt
- Mitigating the effects of a global recession on Africa's financial industry

Speakers

- Taha FERDAOUS / Partner, Mazars
- Dr. Patrick NJOROGÉ / Governor, Central Bank of Kenya
- Paul RUSSO / CEO, KCB Group
- Jean-Claude Kassi BROU / Governor, Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO)
- Dr. Denny KALYALYA / Governor and Chairperson of the Board of Directors, THE BANK OF ZAMBIA
- John RWANGOMBWA / Governor, National Bank of Rwanda

STRATEGIC ROUNDTABLE | Expanding consumer insurance: Affordable rates and access via digital platforms

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Insurance premium penetration in Africa, at 3%, is 2x lower and premium per capita is 15x lower than the world average. Lack of access is one of the main challenges. But as mobile money penetration reaches >50% in many East and West African markets, digital platforms are extending beyond wallets and peer-to-peer transfers. This multistakeholder roundtable will discuss what is required to increase insurance penetration on digital channels.

Discussion points:

- Which sub-segment has the biggest potential for insurance via digital platforms?
- What is required to distribute insurance from these such channels?
- What is the role of the mobile agent beyond just cash collection?
- How can insurers and digital players structure mutually beneficial partnerships?

Speakers

- François JURD DE GIRANCOURT / Partner, McKinsey & Company
- Driss CHAFIK / Managing Director, Africa First Assist
- Gildas N'ZOUBA / Managing Director, SUNU Assurances Vie Côte d'Ivoire
- Sani YAYA / Minister of Economy and Finance, Republic of Togo
- Alain KANINDA / Managing Director, Insurance Regulatory and Supervisory Authority (ARCA)
- Alex THOMSON / Co-Founder, Naked Insurance
- Abenaa Kessewaa BROWN / Chairperson, National Insurance Commission - Ghana
- Wole OSHIN / ,

PANEL WFC | Unlocking Women's Financial Inclusion in Africa

Only 37% of women in Sub-Saharan Africa have a bank account. Women entrepreneurs also confront a \$42 billion gender funding gap and in 2021 alone, women-only founders received less than 1% of the nearly \$5 billion raised by African startups. Long-term solutions could lie in equipping financial institutions and financiers with gender-informed policies, providing financial literacy trainings, as well as creating new partnerships with informal financial markets. Yet many hurdles, including poverty, discrimination, and a lack of institutional support continue to fuel gender disparity in access to finance and venture capital for African women. How do we make formal financial services available, accessible and affordable to women and women entrepreneurs?

Key Points:

- What are the biggest opportunities and innovations toward financial inclusion for women?
- What can venture capitalist funds and investors do better to address the gender funding gap?
- How do we promote a more effective understanding and implementation of financial inclusion products and strategies?

Speakers

- Toyin SANNI / Founder & Executive Vice-Chair, Emerging Africa Group
- Olasubomi OSIBODU / Senior Manager Risk Advisory, Deloitte Nigeria
- Valerie NEIM / Founder & CEO, Brazza Transactions
- Paul-Harry AITHNARD / Managing Director Côte d'Ivoire, Ecobank
- Gregor BINKERT / CEO, BD Consulting & Investment

PANEL | Africa's infrastructure gap: Structuring blended finance in a global slowdown

DFIs are increasingly turning to blended finance, particularly for 10+ year ventures projects that help to close Africa's widening \$100bn annual infrastructure funding gap. With local commercial banks often lacking capacity for long-tenures and 90% of projects on the continent failing due to inadequate risk allocation and feasibility studies, more blended finance transactions are underway in Sub-Saharan Africa (216 in total) than any other region. But the blended finance model, allowing institutional investors and the private sector to back projects in early-stage development, will be tested in a global economic slowdown. How should this model be strengthened as affordable financing comes under threat?

Key points:

- How can collaborators best allocate risks and enhance profits in a challenged economy?
- How can government reforms catalyse more local currency lending and derisk investments?
- Pension funds and philanthropists: Diversifying the pool of blended finance partners

Speakers

- Ramah NYANG / Business Journalist, CGTN and Bloomberg
- Nicholas NESBITT / Chairman of the Board, Capital Markets Authority of Kenya
- Tshepidi MOREMONG / COO, Africa50
- Mohamed El Fadel KANE / Managing Director Head Capital Markets & Structured Finance Group Sub-Saharan Africa, Société Générale
- Olivier PICARD / President, Ellipse Projects
- Dan CROFT / Regional Upstream Manager, Infrastructure, Africa, , International Finance Corporation (IFC)
- Tony OFORI / Director, Global Sustainable Finance Group, Bank of America
- Alexis LOUEKE / Managing Director, BGFIBank Benin
- Claude Guillabert / Société Générale, Director, Structured Finance for Sub-Saharan Africa

STRATEGIC ROUNDTABLE | Fintech: Building a pan-African regulatory framework to inspire innovation

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

Between 2020 and 2021, Africa's tech startups tripled to 5000+ companies. Just under half of these are fintechs with estimated revenues of \$4-\$6 billion in 2020. African fintech disruption has evolved to a 'fintech eruption' as local and international investors seek opportunities on the continent. Amid this positive trend, regulators from Sub-Saharan Africa are advancing with fintech regulations. SSA has proportionally less regulatory frameworks for P2P lending, Equity Crowdfunding and eKYC in comparison to the Middle East and Asia-Pacific, even though such frameworks can foster an enabling fintech environment. Where are African economies and its financial sector regulators heading? "Test and Learn" or overregulation stifling innovation?

Discussion points:

- The role of regulators: From Digital Lending to Crowdfunding, what are the new risks and opportunities that regulators are going to face?
- What are the skills and technical support that regulators need to support the fintech 'eruption'?
- Fintech: What are their expectations for a balanced regulatory approach?
- Developing a fintech Sandbox for your country: Is it desirable and are regulators' resources adequate?

Speakers

- Riadh NAOUAR / Manager - FIG Advisory Services, Africa, International Finance Corporation (IFC)
- Dr. Patrick NJOROGE / Governor, Central Bank of Kenya
- Aida DIARRA / Senior Vice President and Head of Sub-Sahara Africa, VISA
- Alain KANINDA / Managing Director, Insurance Regulatory and Supervisory Authority (ARCA)
- John RWANGOMBWA / Governor, National Bank of Rwanda

STRATEGIC ROUNDTABLE | Women Working for Change: Improving gender parity in the Boardroom

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Most African banks had on average one woman on their boards (10% representation) at any one time between 2006 and 2018. This is despite scientific research suggesting women on boards of African banks provide prudent decisions on financial information disclosure that reduce the risks of banking crises. How can financial institutions champion greater representation? What regulatory reforms may be necessary? A closed roundtable of bankers, insurers and large fintechs, assesses how to reach gender parity in the Boardroom and on executive committees.

Discussion points:

- To what extent are government reforms needed and what form should they take?
- How can organisations themselves push for more than one token woman on the Board?
- How could financial institutions improve ESG reporting on women in decision making roles?
- What achievable targets or quotas should be implemented?

Speakers

- Ibukun AWOSIKA / Founder and CEO, The Chair Centre Group
- Mareme MBAYE NDIAYE / Regional director Central and Eastern Africa, Société Générale
- Myriam D'almeida DOSSOU / Minister of Grassroots Development, Youth and Youth Employment, Republic of Togo

STRATEGIC ROUNDTABLE | Trade finance and correspondent banking: Tackling headwinds from global compliance requirements

Africa, as a *continent*, has tremendous potential to grow its trade, both international and intra-regional, but logistics, policies and financing gaps hinder such potential. Trade finance is essential to enable the flow of goods and services. Since the pandemic, the trade finance gap, which was already significant, has increased to an estimated US\$90 billion. Meanwhile, international standards, particularly Anti-Money Laundering (AML) and Know Your Customer (KYC) rules, are intensifying compliance requirements on international banks and their African correspondent banks. A closed roundtable of banks and regulators proposes concrete steps to reduce the trade finance deficit.

Discussion points

- What would African banks need to expand access to trade finance?
- What kind of products should African banks expand? Could Supply Chain Finance be one of solutions?

Speakers

- Nathalie LOUAT / Director, Trade & Supply Chain Finance , International Finance Corporation (IFC)
- Denis MEDVEDEV / Director Economic Policy Research Department, International Finance Corporation (IFC)
- Gwendoline ABUNAW / Managing Director Cameroon and Cluster Head CEMAC, Ecobank
- Muzaffer UTKU / Executive Vice President International Banking, Aktif Bank
- Alexei TIMOFTI / Trade Specialist, World Trade Organisation (WTO)
- Rose Kayi MIVEDOR / Minister of Investment Promotion, Republic of Togo
- Mohamed BA / Managing Director, Vista Bank Burkina

Conversation With | Paul Russo

Paul Russo now presides over East Africa's largest bank (28m customers), an 8,500-strong staff, and \$10.2bn total assets after being named CEO in May this year. With KCB Group since 2014, he takes the top job during a period of profound change: group targets to align lending portfolios to reach net zero carbon emissions by 2050, global instability sparking an 8.6% rise in NPLs and inflation in KCB's home market, as well as a new government in Kenya. In an exclusive interview, Paul Russo shares his vision on the future of banking and the continental expansion of Kenyan banks.

Speakers

- Ijeoma NDUKWE / Journalist, BBC World News
- Paul RUSSO / CEO, KCB Group

PANEL | CBDCs and Crypto: A brave new world for African finance?

Nigeria's e-naira could kickstart a Central Bank Digital Currency (CBDC) evolution. A dozen African nations are conducting feasibility studies, while regional CBDCs in East and Central Africa are also touted. Cryptocurrency, the decentralised cousin of CBDCs, is meanwhile hugely popular with consumers, but its place in Africa's financial ecosystem remains uncertain. Aimed at enhancing financial access, combating fraud, and enabling faster and cheaper remittances, these two digital innovations conversely add complexity for commercial banks to have compatible products, expertise and cybercrime capabilities. There are further fears that banks may be overlooked as financial intermediaries or lose out on remittance fees. Are CBDCs and cryptocurrencies a threat or opportunity for Africa's financial industry?

Key points:?

- How will dozens of CBDCs and cryptocurrencies impact regional integration and financial market complexity??
- Disintermediation: How to ensure CBDCs do not bypass commercial banks, replace mobile money and lead to tighter crypto regulations?
- From risk management to leveraging CBDC transaction data: What internal measures should insurers and banks take to prepare??

Speakers

- Yinka IBUKUN / West Africa Bureau Chief, Bloomberg
- Wale ABIOYE / Partner Strategy & Customer Solutions, KPMG
- Dhanesswornath V. THAKOOR / Chief Executive, The Financial Services Commission - Mauritius
- Mamadou TOURE / Founder and CEO, Ubuntu Group
- Antti ARPONEN / Founder and CEO, PyypI
- Cina LAWSON / Minister of Digital Economy and Transformation, Republic of Togo
- Esther CHIBESA / Managing Director EMEA Emerging Markets, Citi

STRATEGIC ROUNDTABLE | Private equity in Africa : opportunities in global shocks

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Private capital fundraising in Africa registered a record year in 2021 on the back of an exceptionally vibrant tech start-up scene still outperforming in the first half of this year with a total of 3,5 billions \$ of VC raised, a 133% increase from H1 2021. Financial inclusion continues to drive higher returns for fintechs, specially in “Big Four” countries such as Kenya and Egypt – even though fund managers are subtly readjusting investment requirements in the face of a looming global recession. The energy crisis brought about by the war in Ukraine is also reshuffling global supply chains : will African SMEs manage to capitalise on their geographical advantage as compared to Asian operators ? On a longer term perspective, will savvy investors continue to address the continent’s huge electricity, logistics, health and education needs despite rising interest rates?

Discussion Points:

- Fund managers’ new requirements to invest in Africa’s fintechs and traditional financial institutions
- PE turning to African SMEs and their role in import substitution and shortened global value chains
- DFIs’ continued support to African development goals to mitigate interest rate increase?

Speakers

- Gaëlle ARENSON / Editor-in-chief, Africa Business+
- Omar BEKKALI / Associat Director, AfricInvest
- Brice LODUGNON / Managing Director, Africa50
- Olivier NOEL / Managing Partner, Mokka Capital SAS
- Nimrod GERBER / Managing Director, Vital Capital

STRATEGIC ROUNDTABLE | Digital banking: Changing mindset for legacy banks

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Bank apps are amongst the most frequently used apps by customers throughout Africa. On average, digitally active customers interact with such apps every two days, compared to every 6 days with ATMs and every 26 days with the branch for simply active customers. However, digitization is expensive and the returns have been low for many banks. The average digital adoption rate, at 30% of active customers, are half of other emerging markets and average digital sales are less than 5%. Few banks have built digital marketing teams. During this roundtable, bank, mobile money executives and regulators will discuss what is required to truly get the value out of digital.

Discussion points:

- What is required to monetize the digital investments?
- Do banks really need to become technology companies?
- What is the role of the branch and call centers in an increasingly digital distribution model?

Speakers

- François JURD DE GIRANCOURT / Partner, McKinsey & Company
- Nana ARABA ABBAN / Group Executive consumer banking, Ecobank
- Ibrahim EL KADIRI / Deputy Managing Director, Africa First Assist
- Sionle YEO / Managing Director, AFG Holding

STRATEGIC ROUNDTABLE | Affordable homes: Making housing financing more accessible

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Africa has the highest rate of urbanization, and it is estimated to have a housing deficit of at least 56 million units. African cities become the new home to over 40,000 people every day, many of whom find themselves without a roof over their heads. These statistics suggest that better housing finance systems are needed to meet the growing demand for housing that African countries are facing. Financial innovation – such as housing PPPs, rent-to-own models, green financing, and housing microfinance could unlock access to housing and housing finance. But how can such models be leveraged at scale? How can stakeholders steer the sector in a sustainable direction in which it could attract and increase financing to construct affordable housing at scale including off-take financing?

Discussion points:

- Key trends and challenges preventing growth of housing the sector in Africa
- Addressing the supply side – the supply of housing has not kept pace with the demand. What is needed to catalyze the space and flow of the much-needed financing for developers?
- Addressing the demand side-what are the alternative products to support end-user financing?
- Scaling innovation – the possibilities in rent-to-own models, housing microfinance and capital market instruments such as securitization, REITs, etc...

Speakers

- Florence BOUPDA / New Business Manager, International Finance Corporation (IFC)
- Guy-Martial AWONA / Managing Director, Orabank Togo
- Sachin MOHABEER / Deputy CEO, Economic Development Board
- Femi ADEWOLE / CEO, Family Homes Fund
- Mamadou Bocar SY / CEO, Banque de l'Habitat du Sénégal (BHS)

STRATEGIC ROUNDTABLE | Climate finance: Removing barriers to participation

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In 2020, Africa attracted \$29.5bn in climate finance, just 12% of its annual needs for the current decade. Due to the depth of financial markets, the governance and technical risks of projects, as well as the creditworthiness of end customers, the private sector plays a marginal role and made up just 14% of total flows in 2019/2020. This roundtable brings together bankers, insurers, DFIs and government representatives to discuss innovations to increase private climate finance on the continent.

Discussion points:

- Project barriers: How to improve technical assistance and upstream project preparation?
- Financial barriers: Which instruments can secure affordable short- and long-term funding throughout the life cycle of a project?
- Which changes to regulatory frameworks could foster additional climate finance?

Speakers

- Laurent DE L'ESPINAY / Senior Manager Risk Advisory practice, Deloitte
- Paul RUSSO / CEO, KCB Group

Conversation With | Mike Ogbalu III

Former CEO of Nigerian card payment company Verve, Mike Ogbalu III, is overhauling digital payment infrastructure on the continent as CEO of the ambitious Pan African Payment Settlement System (PAPSS). Established by Afreximbank and the AfCFTA Secretariat in January 2022, PAPSS seeks to facilitate simple and instant cross-border payments in local currencies, eliminating foreign intermediaries. Already connecting Africa's largest commercial banks, PAPSS is due to expand to fintechs and mobile money providers. How far can PAPSS go to improve intra-Africa trade (15% of total trade in 2019) amid divergent compliance regimes and challenging technical interoperability? And will PAPSS spell the end for existing payment systems?

Speakers

- Larry MADOWO / Journalist and International Correspondent, CNN
- Mike OGBALU / CEO, PAPSS (Pan-African Payment & Settlement System)

PANEL | AfCFTA: Could the African financial sector be an engine for growth?

While the AfCFTA has been operating since January 2021 and has been ratified in 43 countries, the funds allocated to African trade have been steadily declining, resulting in a deficit of around \$100 billion per year. Faced with limited resources, difficulties in making Intra-African payments and limited currency convertibility, what reforms are necessary to make the financial industry a key vehicle for AfCFTA's growth? How can the financial industry take on a leading role?

Key points:

- Labour agreements, standardised QR codes, and pan-African dispute handling: [AFIS proposals to speed up integration](#)
- Consolidation and growth: What impact can the AfCFTA have on the African financial industry and in what timeframe?
- Should common financial regulations be established?

Speakers

- Larry MADOWO / Journalist and International Correspondent, CNN
- Charles DE BOISRIOU / Partner and Member of the African Board, Mazars
- Serge EKUÉ / President, Banque Ouest Africaine de Développement (BOAD)
- El-Hassana KABA / Founder and Managing Director, Mansa Bank
- Dr. Benedict ORAMAH / Chairman, Afreximbank
- Jameelah SHARRIEFF-AYEDUN / CEO/Managing Director, CreditRegistry
- Hemlata Sadhna SEWRAJ-GOPAL / Second Deputy Governor, Bank of Mauritius

PANEL | Disrupters Club - Is winter coming for African fintechs?

Africa's financial-technology is one of the most promising sectors with revenue expected to soar to \$30bn by 2025 – eight times higher than in 2020 – as a growing and under-banked population gets more access to internet. Yet many hurdles still have to be crossed. The consequences of the pandemic combined with those of the Ukrainian war are slowing down venture fundings. Complex and variable regulations, including license approval processes, as well as allegations of poor internal governance, have made it difficult for fintechs to ensure compliance across markets and business continuity. Could this perfect storm pop the African fintech bubble? How can startups remain vigilant in a uncertain economic environment, and focus on creating a sustainable, long-term fintech ecosystem?

Key Points:

- Multi-year contracts, nondilutive government incentives, loans, venture debt: How to navigate the drop of capital funding?
- Bad governance: What regulatory trends and domestic regulations should we expect?
- How do we promote a more effective understanding and implementation of financial inclusion products and strategies?

Speakers

- Mayowa KUYORO / Partner, McKinsey & Company
- Dr. Patrick NJOROGE / Governor, Central Bank of Kenya
- Pardon MUJAKACHI / Vice President of Strategy & Partnerships, Chipper Cash
- Omar CISSE / CEO, InTouch
- Babs OGUNDEYI / CEO and Co-founder, Kuda
- Jessica ANUNA / Founder and CEO, Klasha
- Aida DIARRA / Senior Vice President and Head of Sub-Saharan Africa, VISA

STRATEGIC ROUNDTABLE | Cyber-crimes: Designing a strong governance strategy to mitigate risks

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

Financial institutions are among the leading targets of cyber-attacks. Although innovative technologies are helping the industry to expand, these advancements also expose them to cyber threats. This makes technology risk management, data integrity and security, as well as preserving confidentiality, integral for financial institutions to operate sustainably and keep the trust of their stakeholders. How can the sector create and implement cyber governing mechanisms to achieve these goals? What are the benefits for financial institutions to strengthen their cyber governance? This roundtable will present tools and good practices to identify, prevent, manage and anticipate cyber threats while strengthening financial governance.

Discussion points:

- Cyber and information security governance as a strategic priority for financial institutions
- Common threats faced by financial institutions and their impacts
- Tools and best practices to implement a sustainable cyber and information governance strategy
- Benefits to increase cyber security awareness among employees and stakeholder

Speakers

- Franck KIÉ / Managing Partner & General Commissioner, Ciberobs Consulting - Cyber Africa Forum (CAF)
- Rabii AMZERIN / Technical Director, Dataprotect
- Cina LAWSON / Minister of Digital Economy and Transformation, Republic of Togo
- Mamadou TRAORE / Deputy Secretary-General, Conférence Interafricaine des Marchés d'Assurances (CIMA)
- Yves DELAFON / Director & Cofounder, Bank for Commerce and Industry Group
- Anatole Georges WILSON / VICE PRESIDENT, ATLANTIC GROUP

STRATEGIC ROUNDTABLE | AfCFTA: How to advance towards harmonised monetary policies

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

Effective from 1 January 2021 after its ratification by 54 of the continent's 55 countries, the African Continental Free Trade Area (AfCFTA) represents the largest free trade area in the world with a market of 1.3 billion people and a GDP of \$3.4 trillion. Achieving the political and economic objectives of the AfCFTA and accelerating African integration requires progressive elimination of tariff and non-tariff barriers and harmonisation of policies and legislation across the continent. A closed roundtable of central bankers, financial institutions and government ministers discusses how far monetary policies could converge across Africa.

Discussion points:??

- Monetary cooperation and harmonisation on a continental level: Current state and challenges
- Can Africa finance its own growth? What structural reforms should be implemented?
- The role and influence of central banks in Africa's financial and monetary integration
- Monetary policy as a driver of African integration: Requirements and approach

Speakers

- Zied LOUKIL / Partner, Mazars
- Settor AMEDIKU / Head of Payment Systems, Bank of Ghana
- Carlos Lopes / Professor, University of Cape Town et Sciences-Po Paris
- Nicole ROBOTY / Minister of the Economy and Recovery, Gabonese Republic

STRATEGIC ROUNDTABLE | Generating higher returns in sustainable finance for corporate clients

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

As corporate clients face pressure to evaluate carbon footprints and mitigate and adapt to climate change, opportunities are growing to offer new finance solutions (sustainability linked loans/bonds, on-site renewable energy financing, sustainable supply chain financing). Globally, sustainable-linked lending rose from \$5bn in 2017 to \$120bn in 2020 but this remains a niche activity in Africa. Meanwhile, African financial institutions might be impacted by regulatory changes in the EU and the USA pushing financial institutions to integrate climate risks. This closed roundtable asks how Africa's financial institutions can enrich their sustainable finance offers.

Discussion points:

- What are the most promising business opportunities related to ESG trends and what are the related risks?
- How could stricter regulatory frameworks worldwide affect the African financial institutions?
- Strengthening sustainability expertise to mitigate ESG-related risks and ensure profitability

Speakers

- Souad EL OUAZZANI / Partner, Mazars
- Nicolas KAZADI / Minister of Finance, Democratic Republic of the Congo
- Nicholas NESBITT / Chairman of the Board, Capital Markets Authority of Kenya
- Serge EKUÉ / President, Banque Ouest Africaine de Développement (BOAD)
- Payadowa BOUKPESSI / Minister of State, Minister of Territorial Administration, Decentralisation and Territorial Development, Republic of Togo

PANEL | Long-term resources, IPOs & integration: Stimulating Africa's underexploited stock exchanges

In 2020, Africa only saw five IPOs compared to 822 in Asia and 316 for NASDAQ. On the continent, the majority of stock exchanges remain modest in size, with only three having more than 100 companies listed – compared to 112 African companies present on the London Stock Exchange. However, their role is key in financing economies, promoting African champions and helping AFCTA succeed. Lack of liquidity and depth, unavailability of information, a limited number of players, a weak stock market culture and insufficient fluidity of capital circulation, the reasons for the African market's underperformance are numerous. What concrete solutions can change the situation?

Key Points:

- The role of private equity, interconnecting markets and developing long-term institutional savings: How to multiply and ensure the success of IPOs?
- How can stock exchanges become a major lever for long term resources in sustainable finance, infrastructure and public sector financing?
- How could digital innovations increase the depth and liquidity of African markets?

Speakers

- Frederic MAURY / Deputy Managing Director Events, Jeune Afrique Media Group
- Estelle KOMLAN AKUE / Director of the Trading Room, Orabank Group
- Kuseni DLAMINI / Chairman, Massmart Holding
- Edoh Kossi AMENOUNVE / CEO, BRVM
- Sydney TEIXEIRA / Executive Director, Capital Markets Commission of Angola
- Keshav GAUR / Director for Treasury, International Finance Corporation (IFC)
- Kadidiatou FADIKA-COULIBALY / Managing Director, Hudson & Cie

CLOSING PANEL | A new economic order: How could systemic global reform benefit Africa?

While inflationary pressures persist (+7.6% in August in South Africa, +34% in Ghana) and African currencies continue to depreciate against the dollar, African central banks are watching more powerful countries extend the limits of usual macroeconomic orthodoxy. The US Treasury Secretary and others have called for Bretton Woods reform – fundamental changes at the World Bank and the International Monetary Fund designed to increase capital access and avoid debt cycles for developing countries. Meanwhile, digitalisation and the rise of fintech requires Africa's regulators to push through their own reforms to support financial inclusion. What global and domestic reforms can work to Africa's advantage?

Key points:

- Global economic governance changes to support African growth
- Currencies: The dangers of a strong dollar
- Fintech and cryptocurrencies: Are central banks being too cautious?

Speakers

- Ramatoulaye GOUDIABY / AFIS Director, Jeune Afrique Media Group
- Dr. Denny KALYALYA / Governor and Chairperson of the Board of Directors, THE BANK OF ZAMBIA
- John RWANGOMBWA / Governor, National Bank of Rwanda
- Carlos Lopes / Professor, University of Cape Town et Sciences-Po Paris
- Dr. Ernest ADDISON / Governor, Bank of Ghana
- Jean-Claude Kassi BROU / Governor, Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO)
- Ramah NYANG / Business Journalist, CGTN and Bloomberg