

ITUEvents

# FIGI Symposium

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#financialinclusion

**FIGI** FINANCIAL INCLUSION  
GLOBAL INITIATIVE



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# National Implementation in Egypt

- ✓ **Collaborative Regulatory Mechanisms**
- ✓ **Trusted Secure Infrastructure**
  - Mapping
  - Research
  - Guidelines
- ✓ **Capacity Building on ICTs for DFS**



**STATUS OF  
3 FIGI  
COUNTRIES**





## Financial Inclusion ... Our vision to bridge the gap

**The social dimension:** the importance of building trust and digital financial skills; the availability of financial services without barriers to the illiterates and other marginalized categories or the masses, and low- cost transaction accounts.

**The technological dimension:** availing the trusted infrastructure. Trusted infrastructure is a needed step to amend the distorted connectivity issues as well as operational and IT security risks and includes managing operational risks, enforcing IT security controls, as well as compliance, audit and governance.

**The regulatory dimension:** there are legislations needed and others that need to be amended in order to pave the way for financial inclusion





## Financial Inclusion ... Our vision to bridge the gap

- **Societal tactics**
  - ( distrusting the financial system, societal heritage & habits, awareness )
- **Monetary tactics**
  - ( Properly regulated payment ecosystem, market setup, transaction fees )
- **Financial tactics (incentives)**
  - ( e Wallet-based properly directed governmental financial subvention & financial subsidization )
- **Technology tactics (setting the secure robust digital platform)**
  - ( National Citizen Database, Trusted Infrastructure, digitizing government services & financial subsidies (Citizen Card) )



# Expected Actions



**Preliminary Country Assessment of telecommunication/ICT stakeholders involved and existing policies and regulations on cybersecurity, technical infrastructure and innovation and solutions for DFS and DFI completed**

**Customized in-country targeted reports, advice and assistance on synergies and collaboration mechanisms as well as on financial and legal infrastructures, gaps, and opportunities**

**Roadmap of DFS/DFI in Egypt for a financial inclusion ICT enabling eco system in ENPA**



# Expected Impact



**Enhanced awareness and understanding of the need for trusted and secured telecommunication/ICT infrastructure and ecosystem for DFS growth and DFI by telecommunication and financial sector policy makers and regulators;**

**Enhanced cooperation between the ICT (including ENPA) and financial sector stakeholders to allow for effective and trusted generation of low cost transactions including by MNOs and processing of such transactions by ENPA for DFS and DFI in Egypt.**

**Successful completion of a roadmap of DFS/DFI in Egypt for a financial inclusion ICT enabling eco system, in particular by defining gaps and drafting a roadmap and requirements (technical, human and financial) for a trusted infrastructure in ENPA.**

