



INTERNATIONAL TELECOMMUNICATION UNION
TELECOMMUNICATION STANDARDIZATION BUREAU

Abstract

Workshop on Digital Financial Services and Financial Inclusion Washington D.C., USA, 19 April 2017

Session 1: DFS Ecosystem Outputs

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Digital financial services can foster near-universal financial inclusion for the first time in history. However, this promise can only be fulfilled if governments successfully balance the intertwined opportunities and risks emerging with technology innovation. A key strategy for doing so is adoption of "regtech," in which regulators use the same technologies that are transforming finance to redesign their own processes. Traditional regulatory processes are rooted in the analog era, in which both data and computing power were scarce and expensive. Today, these models can, and must, be updated to leverage abundant data and enormous digital and computational. This presentation explores the drivers of this change, early trends, and advice on how best to take advantage of them.