

Understanding fintech

18 & 19 November 2019 | BSA, London WC2

Fintech is impacting all aspects of how firms operate, from product, marketing, distribution to compliance, governance and leadership.

This two-day course, in partnership with IFF Training, provides building societies and credit unions with a comprehensive understanding of what fintech is, why it has developed and how it is shaping the future winners and losers in financial services.

It will provide an appreciation of the key technologies underlying fintech, from APIs and Open Banking to cloud computing, artificial intelligence, machine learning and distributed ledgers. It will also give participants a strategic understanding of developments in payments, regtech, robo-advisers, challenger banks, personal financial management and digital identity.

DAY ONE

Understand how and why fintech has evolved, including the underlying regulation and key technologies driving digital disruption in financial services.

DAY TWO

Understand how fintech is transforming different sectors of financial services, and weigh up the strategic challenges and opportunities facing building societies and credit unions.

DESIGNED FOR

This course will appeal to anyone who wants to understand the key technology trends in financial services shaping the future course of the market, from senior teams and non-executive directors to operational heads and product leaders.

£895

VAT EXEMPT
BSA MEMBERS
& ASSOCIATES

Refunds cannot be given for cancellations received one calendar month before the event, unless we're able to re-sell the place.

REGISTER

ONLINE

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IN PARTNERSHIP WITH:

IFF



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OVERVIEW:

The aim of this course is to enable staff at mutual organisations to understand the key trends in financial technology and the strategic challenges and opportunities it presents

After completing this course participants will come away with:

- An understanding of how and why fintech has evolved, including the significance of Open Banking, in both Developed and Emerging Markets
- An appreciation of the key technologies underlying fintech including cloud computing, machine learning, artificial intelligence, blockchain, smart contracts and distributed ledgers
- Awareness of market trends, the competitive landscape, regional variation and the factors determining winners and losers
- Familiarity with fintech sub-sectors such as RegTech, Robo-advisors, Challenger Banks, Personal Financial Management, Digital Identity and Cryptocurrencies, and some of the key players
- An understanding of the way that fintech is disrupting the key Payments market and its sub-sectors, and the likely future direction for this market
- The ability to identify opportunities and threats for different businesses
- Action points for different market participants.

TIMINGS

09.30 - 16.30

The course will start promptly at 09.30.

Refreshments and a cold buffet lunch will be provided.

Due to the nature of the training numbers will be limited to 15 people per course.

Course leader:



Richard Johnson is a specialist in fintech: the digital transformation of banking, payments and commerce globally.

He has worked in banking for 20 years and digital banking/payments/commerce for 10 years. In banking, his experience covered all sectors, especially retail banking and wealth management, in front-line, advisory and senior management roles. His work often involved the deepening role of technology in banking - he could perhaps claim to have been working in fintech for 30 years! In 2006 he joined a technology start-up specialising in software for mobile banking and payments. This grew to a 1200 person, \$2b valuation international business. Richard was the strategy/propositions/market

insight lead over his 9 years at Monitise. In this role, Richard researched and visited markets all around the globe and had discussions with hundreds of banks and other players such as schemes, processors, vendors, consultancies, Telecommunications Companies and merchants.

With his combination of large and small company experience, Richard is now advising a range of businesses on their digital and fintech strategies as well as publishing industry research for a leading market analysis business and delivering executive education.

We have designed this course in partnership with The International Faculty of Finance (IFF), one of the world's leading specialist financial training organisations.

IFF



DAY ONE:

REGISTER ONLINE:
www.bsa.org.uk/fintech

Module 1: Evolution of Digital for Banks & Open Banking

- 1st Generation: Digital within a multi-channel context
- 2nd Generation: the Un-bundling and Re-bundling of financial services
- 3rd Generation: future financial services in the context of Digital Lives
- Key strategic choices for building societies, credit unions and banks
- Examples of how different global markets are developing

Module 2: Key Regulation

- Open Banking including Europe's PSD2 regulation
 - What is Open Banking
 - The implicit vision: Smart Digital Assistant
 - Challenges and opportunities
 - Open Banking in practice
- Europe's General Data Protection Regulation (GDPR)
 - The 7 Key Concepts
 - Lawful Basis and Individual Rights
 - Other key considerations
 - Future view
 - The Regulatory Agenda

Module 3: Key Technology Enablers

- Explanation of key technology enablers driving fintech
- Cloud Computing and the API Economy
 - What is cloud computing
 - Jargon-busting: PaaS, IaaS, SaaS, public/private/hybrid
 - Some of the key technology enablers underlying cloud computing: hardware virtualisation and service-oriented architecture
 - The API economy and how this is key to digital disruption of financial services
- Machine Learning and Artificial Intelligence
 - What is Machine Learning
 - Applications in financial services
 - Distinction between Machine Learning and Artificial Intelligence
- Distributed ledgers, blockchain, cryptocurrencies and smart contracts
 - Compare central ledgers v distributed ledgers
 - What is different about blockchain
 - Explanation of the key concepts used in blockchain
 - How cryptocurrencies, ICOs and smart contracts work
 - Assessment of potential future significance of these technologies

Module 4: Fintech Battlegrounds

- What is Fintech
- Framework for understanding the different fintech battlegrounds
 - Who are the participants, what is the prize and what factors are determining the winners and losers?
 - Regional Variation

DAY TWO:

TIMINGS: 9:30 – 16:30

*The course will start promptly at 9.30
Refreshments and a buffet lunch will be provided*

Module 5: Fintech for Emerging Markets

- Unbanked demographic
- The mPESA Mobile Money solution
 - Evolution
 - Operating Model
- First generation mobile money
 - Economics
 - Global adoption profile
 - Regulatory models
 - Case studies
 - Opportunity for building societies and credit unions
 - SME / Corporate Applications
- Regulatory agenda
- The next leap forward
 - low cost smartphones
 - new generation of fintechs
 - Case Studies including India Stack

Module 6: Payments

- Why Payments is a key sector of fintech
- Segmentation of the payments market and macro trends
- Bank revenues from payments
- Jargon-busting in payments
- The payments ecosystem: issuers, acquirers and schemes
- The four-party model for cards
- Cards v ACH: the battle for the payment rails
- P2P payments and Remittances: market trends and examples of key players
- “App & Pay” v “Tap & Pay”: the battle for physical commerce
- Regional variation in eCommerce payment
- Mobile Contactless Payment: a cautionary tale!
- Overview of trends impacting evolution of payments
- Future of payments & shopping: Contextual Payments & Cognitive Commerce

Module 7: FinTech Sub-Sectors

- RegTech
 - What is RegTech
 - Key sub-sectors
 - Examples of key players from the KYC/AML sub-sector: what do they do and why does it create value
- What are the following fintech subsectors (with examples of key players) and what is the outlook for them:
 - Wealth Management: social investment and robo-advisors
 - P2P/Marketplace Lending
 - Personal Financial Management (PFM) and Challenger Banks
 - InsurTech
- Digital Identity
 - The historical evolution of identity
 - The problem/opportunity of Digital Identity
 - National Identity Scheme models from around the world
 - How is fintech seeking to address Digital Identity
 - Future outlook and opportunity for building societies and credit unions

Module 8: Winning Formula

- The legacy issues facing incumbents
- Winning formula for banks, building societies and credit unions
 - Strategy & Propositions
 - Delivery
- Impact on business models
- Ways of working for the digital era
 - Agile v Waterfall
 - Lean
 - DevOps
- How are banks investing in fintech: different models
- Examples of leading exponents
- Models for driving digital innovation.