Mobile TECHNOLOGY for Development

MT4D CONFERENCE

2020 Kempinski, Accra

The 2020 MT4D Conference was organized under the auspices of H.E the Vice President of the Republic of Ghana by Financial Inclusion Forum Africa and Ghana Chamber of Telecommunication with partnership with CGAP, and Bank of Ghana.

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SUMMARY

L-R: Mrs. Ursula Owusu; H.E Dr. Mahammud Bawumia; Ing. Dr. Ken Ashigbey; Mrs. Elly Ohene-Adu

The first annual Mobile Technology for Development conference (MT4D) kicked off at the Kempinski Gold Coast Hotel in Accra, hosting hundreds of delegates in what many describe as a crucial interface for stakeholders to have key conversations relating to mobile technology as a driving force for development across core sectors of Ghana. It is also a great forum to access the current innovations around payments, deposit, credit, remittance, and insurance, as well as firm up partnerships to further advance the financial inclusion agenda. Organised by the Ghana Chamber of Communications and Financial Inclusion Forum, Africa (FIFA) in partnership with the office of the Vice President, the summit was attended by government representatives, regulators, services providers, non-governmental organizations, and multilateral organizations from Ghana and across the continent. Running under the theme "leveraging mobile technology to drive financial inclusion," the conference is the first of its kind in the country, and sought to meet the following objectives:

- To bring stakeholders (customers, services providers and regulators) together to discuss what it will take to increase the number of people accessing and using a broader range of financial products through mobile technology in Ghana: regulation, technology and innovation, digital/financial literacy, consumer protection
- To showcase new ideas and innovations that exist in the country (and across Africa) and how to harness their potentials
- To formulate clear action points that will be taken by stakeholders to ensure that financial inclusion objectives are achieved

Compered by broadcaster Francis Abban, the 2-day event had Ghana's Vice President, Alhaji Dr. Mahamudu Bawumia as special guest of honor. Also present were top government officials including Minister of Communications, Mrs. Ursula Owusu – Ekuful and her deputy, Mr. George Andah, head of the National Identification Authority (NIA), Mr. Ken Attafuah among others. The event entailed presentations, an exhibition, and panel discussions on subjects accross fintech support, mobile financial services, partnerships to scale financial inclusion.

NARRATIVE

Ing. Dr. Ken Ashigbey, CEO, Ghana Telecommunication Chamber

DAY ONE

The event commenced with opening remarks from Dr. Ing. Kenneth Ashigbey, CEO of the Ghana Chamber of Telecommunications. Welcoming delegates, he proceeded to describe the conference's framework as action-oriented, with the cardinal interest of making Accra a hub for discussions surrounding deploying mobile technology in innovative ways—especially in the subregion—to harness potentials that exist within the ecosystem.

He also touched on the Chamber's desire to foster unity between all players in the space, stating that a request to the Governor of the Bank of Ghana to reduce the minimum capital requirement for Electronic Money Issuers (EMIs) from GHC 20 million is under consideration. He also highlighted mobile network operators' collaboration with the state to respond to a possible crisis in the wake of the corona virus (COVID 19) scare, explaining that the Chamber has engaged the Ghana Health Service and other relevant government agencies on how mobile network operators' platforms can be deployed to provide prompt risk communication messages at various stages of the crisis.

There were also statements by the Consultative Group to Assist the Poor (CGAP), Ghana Interbank Payment and Settlement Systems (GhIPSS), Financial Inclusion Forum, Africa (FIFA) who lauded the intention behind the conference, stressing its pivotal role in addressing the various challenges surrounding the Ghanaian financial inclusion quest.

H.E Dr. Mahamudu Bawumia, Vice President, Republic of Ghana

Keynote Address

In his keynote address, which also saw him declare the launch of the conference, Vice President of the Republic, Alhaji Dr. Mahamudu Bawumia touched on Ghana's remarkable strides in the area of digitization, asserting Ghana's stature as a continental leader in the drive towards a cash-lite society, and ultimately, a completely cashless culture. He also noted Ghana's landmark progress in creating a financial inclusion system, evidenced by unprecedented access to practical use of a bank account (90% of bankable adults are currently banked). He also touched on a few other government initiatives, such as the introduction of a universal QR Code system to aid peer-to-peer transactions.

Vodafone

Patricia Obo-Nai, relating Ghana's financial inclusion and digitization story from Vodafone Ghana's standpoint, drew comparisons with Mpesa's revolutionary inroads in Kenya, highlighting Vodafone Ghana's own strides (such as partnering with the UNDP to stimulate development among women in parts of Ghana, providing insurance packages for their mobile money agents).

She asserted that it is time to take on new challenges in the sector, such as committing to a conscious agenda to drive mobile money as a legal tender.

Mrs. Patricia Obo-Nai, CEO, Vodafone Ghana

Presentations

The first day of proceedings also saw presentations by representatives from the Bank of Ghana, Telecom giants, MTN and Vodafone, NIA, C-GAP, the ADB Bank, JUMO, Huawei, and G- Money.

Mr. Selorm Adadevoh, CEO, MTN Ghana

MTN

Telecom giant, MTN, led by Selorm Adadevoh took patrons through his company's journey and role towards the financial inclusion agenda, with key focus on the evolution, success factors, access, execution, and collaboration with other players in the space. He also provided perspectives on the way forward, highlighting the need to digitize market payment, value chains, improve ease of integration, and expand partnerships.

ADB Bank

The Managing Director of Ghana's Agricultural Development Bank, Dr. John K. Mensah, speaking on behalf of the Bank touched on their contribution to the livelihood and financial sustainability of farmers in Ghana. He also mentioned his organization's leaps with financial inclusion via mobile technology, mentioning the bank's commitment to invest in digital services—a move that he notes has created convenience for customers. Finally, he urged stakeholders to invest in cyber technology to safeguard customer information.

Dr. John Mensah, MD, Agricultural Development Bank (ADB)

Huawei

On their part, tech company, Huawei highlighted their efforts in powering the economy by enabling mobile money providers to roll out better monetary services to customers. Randy Oppong, speaking on behalf of the company, touched on FSI industry challenges, legacy systems, regulatory systems, among others.

Delegates from Huawei Technologies Company Limited

Mr. Anselm Ransford Adzete Sowah, MD, GCB Bank

GCB Bank and G Money

Addressing financial inclusion enthusiasts from different industries, the Managing Director of GCB Bank, Mr. Ransford Sowah shared GCB Bank's latest contribution to financial inclusion, such as G Money, an application created to expand the bank's business offerings, future viability, ensure banking convenience for customers and meeting the demand of the market. He added that GCB has built the capacity to seize the opportunities available within the business environment in order to expand Value-Added Networks (VAN) services to areas unbanked.

NIA

Prof. Attafuah, presenting the NIA story, highlighted the Authority is working towards integrating identification systems into a unified national database using the Ghana Card to, among many other functions, streamline postal and courier services. He also acknowledged the critical nature of the national biometric ID, indicating that the national identification platform will soon be ready for verification. So far, nearly 11 million citizens have been registered unto the system, he said.

Prof Ken Attafuah, Executive Secretary, NIA

Ms. Buddy Buruku, Financial Sector Specialist, CGAP

C-GAP

Buddy Buruku, speaking about C-GAP, lauded the Swiss government for their efforts in Ghana. She held that a strong potential exists for mobile technology companies to improve lives of ordinary people.

She reiterated the Swiss government's excitement to be named partner for the conference, as well as their willingness to collaborate with mobile technology companies in Ghana to improve lives.

JUMO

Discussing their contribution to the financial inclusion ecosystem, Arnold Kavaarpuo, leader of Jumo Ghana – a financial technology company, spoke about the flexible technology operating platform that his organization has developed to complement the functions of universal banks. He highlighted the progress they have made as a company over the years operating in Ghana. In his opinion, there is still a lot more that can be done to move the digitization agenda forward, and fintechs are integral contributors.

Mr. Arnold Kavaarpuo, Country Director, Jumo Ghana

PANEL DISCUSSIONS

L-R: Augustine Blay, Office of The Vice President; Ghana; Sam Amanor, BlueSPACE, CEO

There were five panel discussions between policy makers, regulators, financial institutions, Fintechs among other industry players across the following thematic areas: the role of regulators and policy makers in advancing financial inclusion, building the rails for Ghana's digital future, igniting usage of registered accounts, and delivering innovative solutions in the digital era. The sessions were moderated by Elly Ohene Adu, Buddy Buruku, Saqib Nazir, Kwame Oppong, and Khalil Taylor, and had as resource persons reps from NPRA, NIC, SEC, NCA, BoG, NIA, Hubtel, Vodafone Cash, G Money, ExpressPay, CUTS International, Fidelity, Peoples Pensions Trust, BIMA, ABSA, E-Crime Bureau, GTUC, and Stanbic Bank.

The panel discussions also featured Q&A sessions that allowed the audience to get more perspectives on some of the issues addressed by each panel, ensuring a thorough exhaustion of the subjects of discourse. Described by patrons as highly stimulating and game-changing, the sessions invoked deep exchanges on how pertinent mobile financial services has proven itself across all major platforms, driving financial inclusion within the ecosystem. This has led to more efficient revenue collection, data cataloguing, and coverage that has extended to the informal sector, ensuring that the previously unbanked informal sector now benefits from financial services which was the preserve of only the formal sector.

The session exposed that the introduction of Fintech's and Electronic Money Issuers have also provided gainful employment to a significant number of Ghanaian youths, a statistic that inures to the benefit of the economy. Recommendations from the sessions ranged from finetuning policies to ensure an enabling environment for all players, increased consumer awareness, and greater collaboration and knowledge sharing to expedite the goal of a digital future. Furthermore, the need for government to incentivize credit facility (loan) to drive down cost of innovative products and solutions.

L-R: Mr. Alex Bram, Hubtel CEO; Ms. Buddy Buruku, CGAP

EXHIBITIONS

The conference provided an avenue for companies (Fintechs, Banks, EMIs, Tech Firms) to showcase innovative products and solutions tailored toward the country's digital future. The list of exhibitors included MTN Mobile Money, Vodafone Cash, AirtelTigo Money, Zeepay, G_Money, GCB Bank, Huawei, Jumo, etc. Exhibitors expressed satisfaction with the exhibition, particularly pointing to the media leverage and business sales leads garnered from the exposure with the conference.

DAY TWO

The second and final day of MT4D 2020 saw a packed itinerary that included keynote addresses, presentations, breakaway sessions, panel discussions, and fireside chats. Dr. Ing. Kenneth Ashigbey opened day 2 with a recap of the previous day's talking points, as well as highlighting the discussion points for the day.

A brief statement followed from the deputy Communications minister, Hon. Vincent Odotei Sowah. In his speech, he reiterated government's commitment to collaborate with the Ghana Investment Fund for Electronic Communication (GIFEC) to expand cellular network in Ghana, and eventually, coverage and connectivity (95% of Ghanaians are expected to be connected by December 2020). In the area of cyber security, he mentioned that the goverment was working fervently on a cyber security law led by the National Cyber Security Authority, as well as certification of outfits that provide solutions around cyber security. Additionally, he announced the establishment of a state-of-the-art lab to engineer innovative solutions in mobile telephony.

Cross section of participants

Panel Discussions

The panel discussions revolved around operationalization of Payment Systems and Services Act, and Ghana's future in the digital finance ecosystem. Industry players including Global Accelerex Ghana, Zeepay, AirtelTigo, Emergent Technology, MTN MoMo, who were discussants during the first panel discussion, spoke on the Payment Systems Act, lauding its role in regulating the EMIs, leading to the management of risks, creating credibility, and sanitizing the space for MNOs, Fintechs, and other providers of similar services.

The discussion also exposed the need for clear directives to dispel ambiguity surrounding sections of the above Act, especially those pertaining to local participation, minimum capital requirement, as well as the duration after which an account will be declared obsolete.

Again, the issues of the Act's inadequacies relating to rapid technological advancement, as well as challenges by various companies with regards to meeting the minimum capital requirement emerged as key talking points. A deluge of recommendations emerged from the dialogue. They are as follows:

- Filtration of players to be fair to both emerging and existing companies
- More education on interpreting the Act
- Better approach to encouraging local participation instead of forced shareholding that discourages investors
- A clear definition of location participation to promote understanding and enable players meet expectations of the law
- GHIPPS roles should be clearly defined to ensure smooth operation of the Act.
- The need for continuous collaboration among all stakeholders.
- Create an environment that ensures the best services for consumers

Representatives from financial regulatory agencies in a panel session moderated by Elly Ohene-Adu (FIFA)

L-R: Ebow Quayson, ADB; Sebastian Yalley, Global Accelerex; Clara Arthur, CGAP; Kwame Oppong, BOG, Eli Hini MTN Mobile Money

The second panel discussion of the day saw a prognosis of Ghana's future around digital finance. Moderated by Carol Arthur of CGAP, it revealed a categorical sense of optimism about the potential of digital finance in the country, especially regarding digital innovations. The panel also acknowledged the need for convergence to drive said innovations. The supervisory role of the central bank was also highlighted, with panellists calling for a relaxation of regulations governing payment systems to allow test trials of latest innovations at the back of technology. Recommendations that arose from this session includes.

- Standardization across the spectrum
- Open Application Programming interfaces) APIs to assist innovators tailor products to meet consumers' growing needs.
- Convergence among various stakeholders
- Digitization of government portals

Presentations

Derek Laryea, Head Comms. & Research, GCT

The presentations that unfolded on the second day of proceedings dwelled on data protection and privacy, and GSMA's state of the Mobile Money report. The Mobile Money report—presented by the Ghana Chamber of Telecommunications' Derek Laryea on behalf of GSMA—provided details on regional adoption of mobile money, and how it is catalyzing financial inclusion. The report concluded that there's a growing usage of the platform as the preferred medium for transactions.

On data protection and privacy, Patricia Adusei- Poku (Executive Secretary of the Data Protection Commission) underlined the importance of data protection, especially amid growing cyber security concerns. She also touched on her outfit's pivotal mandate in securing the privacy of citizens and companies alike, further calling on entities and individuals to be intentional and circumspect about data they divulge at various levels of interaction. On engendering trust, she mentioned measures her outfit has rolled out, including a certification system that streamlines the activities of companies in the business of collecting and sharing data. The Data Protection Commission, she added, has engaged in a decentralization move that comprises training of professionals, certification and accreditation of institutions to complement the efforts of the commission. The following are among recommendations that emerged from the session:

- The need to criminalize cyber security-related offences
- Incorporating cyber security at various levels of product development, especially at the conceptualization stage.
- Collaboration with other regulatory bodies

Discussing the role Fintechs play in the growth of Financial Inclusion, Derry Dean Dadzie (CEO, Ghana Chamber of Technology) underscored the role of Fintechs as the engine behind the paradigm shift from traditional methods of transactions to a more digitally-oriented culture. Citing recent statistics, he predicted that a cash-lite economy is achievable

On how to create a robust Fintech ecosystem in the quest to strategically position themselves as enablers in this new transaction dynamic, Dadzie submitted the following recommendations:

- Beefing up architecture
- Collaboration between stakeholders
- Standardization of the digital financial sector
- Stimulation of progress culture
- Incentivization of the terrain for players
- Government/public adoption of digital financial services
- Market segmentation
- Harmonization of regulations geared towards streamlining digital financial operations to become innovator-friendly

Mr. Vincent Sowah Odotei, Fmr. Deputy Minister of Communications

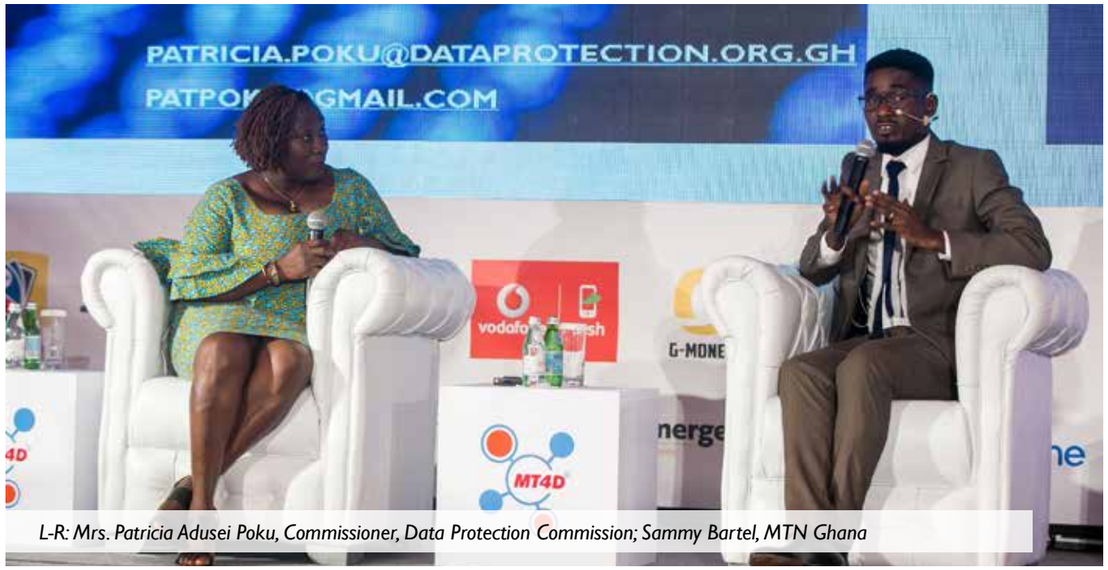
A participant making an input

Dr. Settor Amediku, BoG

Cross section of participants

Cross section of participants

Fireside chats



L-R: Mrs. Patricia Adusei Poku, Commissioner, Data Protection Commission; Sammy Bartel, MTN Ghana

Typically, presentations were followed by fireside-style dialogues between experts. Augustine Blay, Executive Secretary to the Vice President, when he took his turn, shared updates on government's digital projects and plans largely championed by the Vice President. They included the imminent launch of the universal QR code, automation of government platforms for payments, the national ID card, and the digitization of the births and deaths registry. In the next "fireside chat," between MTN's Sammy Bartels and Patricia Adusei Poku, the issues of data protection (loss, unauthorized disclosure, and unlawful use of data as far as individuals' privacy is concerned) were tackled.

Adusei Poku stressed privacy as a fundamental human right, and her outfit's commitment toward data security. Adding that our legal provisions are consistent with global best practices/ benchmarks She also noted that legitimacy is critical to data protection, hence the underlining feature of the Data Protection Commission's operations being the principle of accountability. Other touchpoints she confronted were legal compliance, and enforcement.

Cross section of participants

Breakaway sessions

The conference also featured breakaway sessions that allowed stakeholders to rub minds on topics appearing on cyber security, the gender imbalance, the role of regulation around open banking.

The roundtable on gender imbalance identified that there was a great imbalance when it came to financial inclusion. The discussions revealed that the percentage of women having mobile money accounts was 17% less than men. Subsequently, the Ghana Economic Report by the World Bank also revealed that as at 2017, about 54% of women accounted for the financial sector as compared to 62% men. The Bank of Ghana reports there is 16% less women using mobile phones than there are men.

Roundtable discussion, participants

Issues Identified:

1. Risk aversion. It was noted that women are more risk-averse than men are.
2. Women who take some form of financial risk do so in the shadow of a male
3. More men have access to technological devices than women. In some instances, an entire household has access to one device which is most often in the position of a male.
4. Economically, men are in better economic standing than women.

Action Plan:

1. Financial institutions must build relationships with women and win their trust. Institutions must go down to identify women, knowing exactly what their needs are and tailoring solutions to meet those needs.
2. Education. Financial institutions should partner with woman-focused organizations to equip women with financial literacy.
3. To include women in the financial arena, financial institutions must partner women in SMEs whiles they are still small.
4. Loans must be made available to women at very low interest rates and no need for collateral.
5. Woman empowerment should be seen as a business market rather than CSR
6. Mobile phones must be made more affordable to make them accessible to everyone, especially women.

The discussion on the role of regulation around open banking highlighted challenges start-ups encounter. The discussion also identified regulatory silence on open banking which makes it difficult to develop solutions to address local needs. The following issues and actions emerged from the discourse:

Issues Identified:

1. Regulatory silence on open APIs sharing
2. The unwillingness of entities to share APIs with innovators
3. The absence of sandboxes for innovators to access data for test trials

Action Plan:

1. Access to dummy data to be made available to innovators
2. Create sandboxes to enable developers test try their innovations
3. Develop Guidelines to regulate open API space
4. The need for collaboration between Bank of Ghana and Data Protection Commission

The breakout session on cyber security, data protection, and marrying that with user protection, moderated by Derry Dean of the Ghana Chamber of Technology mused on issues such as the deluge of privacy policies (often too technical and copious to be unpacked by a lay person) by even the most basic apps, and ultimately, how to guarantee user safety and privacy, especially with storage troves such as the Cloud.. To MTN's Sammy Bartel's, present within the gathering, privacy goes beyond merely, compliance. He underscored the need for companies sort out internal policy and communicate it in a way that is not cumbersome, but rather, operate on the side of transparency and visibility.

There was also the question of lack of collaboration and information sharing within the tech community, and who should lead the drive for collaboration within the space, to which a unanimous suggestion of government was raised, due to its image of neutrality.

The meeting birthed the following marquee recommendations:

1. Policy harmonization (a national is reportedly in the works. This, it is believed, will serve as a pool to draw from)
2. Collaboration among regulatory bodies
3. More transparent communication on privacy policy

Keynote address by Mr. George Andah

Mr. George Andah, Hon. Dep. Min. Communications

In his keynote address which brought down the curtains for the two-day event, Hon. George Andah, a Deputy Minister of Communications and Member of Parliament for Awutu Senya, lauded the organizers for the visionary initiative, that is the MT4D Conference. Expressing how impressed government is about the forum which undoubtedly would dictate Ghana's Financial Inclusion future.

He cautioned; however, Financial Inclusion is not the end—it's just the beginning of a myriad of boxes that we must checked to fully actualize as a nation. Hon. Andah, reiterated the extensive steps government is taking to create an enabling environment for Ghana's fast advancing technology—backed Financial Inclusion and digitization ascent. Optimistic about his government's re-election in this year's election, he assured organizers and the entire community (that is the mobile tech space) of gov't continuous support and partnership. In parting, he charged stakeholders to work on home-grown solutions to meet our unique challenges.

Entertainment

It was not all business: there was some entertainment. Students from the Performing Art Department of the University of Ghana entertained patrons with music, dance, and skit on the emergence of mobile money in Ghana decades ago.

Students from the School of Performing Arts Department of University of Ghana

CONCLUSION

Mrs. Elly Ohene-Adu, Chairperson, Financial Inclusion Forum Africa

In the space of mobile digitization, Ghana is considered a leader not just in the sub-region but across Africa. All stakeholders agreed that digitization and Financial Inclusion will be the vehicle to advance our socio-economic development. Taking cues from trailblazers in other markets such as Singapore, Kenya and our own previous successes, the MT4D conference was a step in the right direction towards achieving our goal as a region. The consensus garnered from all stakeholders alluded to the fact that the conference has filled a vacuum and has created an avenue for ideas sharing towards driving Financial Inclusion. The conference highlighted innovations and challenges and proffered home-made solution by way of recommendations such as policy harmonization, pricing, greater collaboration among stakeholders and the conscious decision to strive to create a cash-lite society—as that is the future. Conference patrons described the proceedings as a resounding success already organizers and their partners have commenced preparations for 2021 edition and turning MT4D a hub for discourse pertaining to Financial Inclusion across the African Continent.

Closing remark

In closing the conference, Elly Ohene-Adu on behalf the Financial Inclusion Africa and Ghana Chamber of Telecommunications expressed profound gratitude to all the stakeholders and patrons for supporting the event. She assured participants and sponsors that, Financial Inclusion Forum and the Ghana Chamber of Telecommunications are committed to driving conversation to ensure that action items identified from the various breakout session is followed through to ensure a financial service industry that is innovative, inclusive and protective of consumer rights.

PHOTO GALLERY

PHOTO GALLERY

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