RESponsible finance Forum VIII
Opportunities and Risks in Digital Financial Services
Protecting Consumer Data and Privacy

Digital Financial Services (DFS) hold enormous potential for financial inclusion, having enabled 700 million adults access to financial services between 2011 and 2014 alone. At the same time, digitization in the financial sector raises new challenges related to data protection and privacy. These specific challenges are particularly related to the usage and (often automated) processing of alternative data or big data for decision-making processes in the financial services industry. Moreover, traditional financial consumer protection challenges such as poor transparency, low level of financial capability and insufficient recourse mechanisms persist and digital interfaces such as mobiles could either exacerbate or mitigate those challenges. This event seeks to identify areas for action and investment to advance responsible finance.

April 27-28, 2017

Federal Ministry for Economic Cooperation and Development (BMZ) / Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (BMZ)
Stresemannstraße 94
10963 Berlin, Germany
Day 1 – Thursday, 27 April 2017
All Sessions during day 1 will take place at the Plenary Hall on the ground floor

8.30 – 9.00
Registration

9.00 – 9.15
Welcome
General Moderator:
- Saliya Kanathigoda, Advisor, Financial Systems Development & Insurance, Deutsche Gesellschaft für Internationale Zusammenarbeit, Germany

Opening Remarks
- Anja Wagner, Head of Division Cooperation with the Private Sector; Sustainable Economic Policy, German Federal Ministry for Economic Cooperation and Development, Germany

9.15 – 10.45
Opportunities and Risks of Data-Enabled Digital Financial Services: Two Sides of the Same Coin

This session presents initial insights into the key opportunities and risks related to new uses of data for financial inclusion. It further highlights the perspectives of diverse stakeholders in order to begin to identify common ground, key roles and responsibilities for each stakeholder category.

Moderators:
- Wolfgang Bücker, Head of Sector Program Financial Sector Development, Deutsche Gesellschaft für Internationale Zusammenarbeit, Germany
- Kate McKee, Lead Advisor, Policy, Consultative Group to assist the Poor, United States of America
Integrated Keynote:
- Thomas Silberhorn, Parliamentary State Secretary to the German Federal Minister for Economic Cooperation and Development, Germany

Panelists:
- Bhairav Acharya, Advocate of the Supreme Court Bar, India
- Francis Blankson, Director, Bank of Ghana, Ghana
- Jonathan Dixon, Deputy Registrar, Financial Services Board, South Africa
- Peace Osangir, Chief Operating Officer, Kopo Kopo, Kenya

10.45 – 11.15
Coffee Break

11.15 – 12.45
Innovations and Predictive Models for Business Growth: Advancing Data Privacy and Security

This session explores promising digital solutions in emerging business models of FinTechs, microfinance, credit reporting and broader digital financial services providers, in developing and developed country contexts. Discussions will examine emerging lessons for good responsible finance practices in big data analytics that use credit scoring and artificial intelligence, and how data privacy and security issues are addressed.

Moderator:
- Martin Holtmann, Manager of Digital Finance and Microfinance, Finance Institutions Group, International Finance Corporation, United States of America

Panelists:
- Caroline Louveaux, Assistant General Counsel Privacy and Data Protection, Mastercard Europe, Belgium
- Denis Moniotte, Chief Innovation Officer, Microcred, France
- Javier Pimentel, Senior Vice President Legal & Compliance, Kreditech Holding, Germany
- Philip Simpson, General Counsel, Equifax Europe, United Kingdom
12.45 – 13.45
Lunch Break

13:45 – 15.15
Effective Data Privacy Regulation and Supervision for Digital Financial Services

While data regulatory frameworks on data privacy have advanced in recent years, in many places they have not kept pace with the dynamic changes in the financial services industry, particularly related to the rapidly increasing use of alternative data by FinTechs, InsurTechs and other financial institutions. This session presents effective regulatory and supervisory practices in developing and developed countries related to data privacy and protection in digital financial services.

Moderator:
- Margaret Miller, Global Lead Responsible Financial Access, World Bank Group, United States of America

Panelists:
- Anna Abayo, Acting before confirmation Manager Licensing and Market Conduct Supervision, Tanzania Insurance Regulatory Authority, Tanzania
- Christine Alupo, Director Communications, Bank of Uganda, Uganda
- Stanley Shanapinda, Former Chief Executive Officer, Communications Regulatory Authority of Namibia, Namibia
- Hugh Stevenson, Deputy Director for International Consumers, US Federal Trade Commission, United States of America
- Peter van den Broeke, Senior Policy Advisor, International Association of Insurance Supervisors

15.15 – 15:45
Coffee Break
15:45 – 17.15
Industry Approaches to Data Privacy and Protection

Industry representatives will share insights into emerging good practices and cautionary tales regarding data privacy and protection and in particular explore the role of consent. Speakers will address how industry standards and self-regulatory initiatives can contribute to advancing responsible digital financial inclusion.

Moderator:
• Rosamund Grady, Principal, Financial Inclusion, Regulatory Design, Australia

Panelists:
• Roelof Goosen, Financial Inclusion Advisor and Strategist, associated with Better Than Cash Alliance, Insights2Impact, and FinMark Trust
• Melle Tiel Groenestege, Digital Policy Advisor, VEON, Netherlands
• Katherine Kemp, Research Fellow, University of New South Wales, Australia

17:15-17:30
Day One Wrap Up
General Moderator:
• Saliya Kanathigoda, Advisor, Financial Systems Development & Insurance, Deutsche Gesellschaft für Internationale Zusammenarbeit, Germany

18.00
Conference Dinner (at the venue)
Day 2 – Friday, 28 April 2017

8:30 – all day
*Coffee available*

9.00 – 9.45 - Plenary Hall on ground floor
**Algorithms, Anonymization and APIs: Everything you wanted to know about Big Data but were afraid to ask**

Comments from the floor, followed by a moderated discussion with David Watts, special advisor on Big Data to the UN Special Rapporteur for Privacy. Observations and reactions from the floor on topics including: relevant Big Data definitions and categories for financial inclusions; what are the potential problems and why; and pragmatic approaches to balanced standards.

**Moderator:**
- Kate McKee, Lead Advisor, Policy, Consultative Group to assist the Poor, United States of America

**Speaker:**
- David Watts, Adjunct Professor, Commissioner for Privacy and Data Protection, Victoria, Australia

9:45 – 10:00
*Transfer to Focus Session Rooms*

10:00 – 11.30
**Focus Sessions: Translating Insights into Action on Data Protection and Privacy**

In parallel sessions, panelists will address issues of data privacy and protection related to digital financial services from the perspective of different stakeholders. They will discuss the role of their stakeholder type as well as identifying desired approaches by other stakeholder types to address gaps. Panelists will discuss their pathway to responsible digital finance, including codes of conduct and industry standards related to data privacy and protection.
1. **Policy, Regulation and Supervision** - Marie-Schlei-Hall (right), 11th floor

Participants will discuss ways to close data and knowledge gaps and identify action areas for effective and evidenced-based policy, regulation and supervision.

Moderator:
- Louis de Koker, Professor of Law, La Trobe Law School, Australia

Panelists:
- Abdelkader Benbrahim, Associate Financial Sector Advisor, Making Finance Work 4 Africa, Ivory Coast
- Francis Blankson, Director, Bank of Ghana, Ghana
- John Owens, Senior Digital Financial Services Advisor, International Finance Corporation, United States of America
- Matthias Spielkamp, Executive Director, AlgorithmWatch, Germany

2. **Industry Standards** - Room 719, 7th floor

Participants will explore industry trends, opportunities and emerging solutions through private and public sector initiatives towards data privacy and protection practices across different digital channels including payments, agent network partnerships, FinTech, InsurTech and other business models.

Moderator:
- Rosamund Grady, Principal, Financial Inclusion, Regulatory Design, Australia

Panelists:
- Mohit Davar, Chairman, International Association of Money Transfer Networks, United Kingdom
- Jurgen Hammer, Chairman of the Board, SPTF & Head of Social Performance, Grameen Credit Agricole, France
- Serena Holm, Vice President, Corporate Affairs, SCHUFA Holding AG, Germany
- Syed Mohsin Ahmed, Chief Executive Officer, Pakistan Microfinance Network, Pakistan
3. Consumer Perspectives and Attitudes - Room 919, 9th floor

Participants will discuss consumer attitudes and perspectives towards data privacy, reasonable expectations of consumers in terms of protecting their data (e.g., Is “informed consent” appropriate? What are the alternatives?) and will identify approaches to enable consumers to understand and make decisions regarding their data.

Moderators:
- Michelle Kaffenberger, Senior Research Consultant, Consultative Group to Assist the Poor, United States of America

Panelists:
- Anna Abayo, Ag. Manager Licensing and Market Conduct Supervision, Tanzania Insurance Regulatory Authority, Tanzania
- Bhairav Acharya, Advocate, Indian Supreme Court, India
- Sonja Kelly, Director of Research, Center for Financial Inclusion at Accion, United States of America
- Malavika Raghavan, Project Head, Future of Finance Initiative, IFMR Finance Foundation, India

4. Strategic Collaboration with Development Partners and Investors - Marie-Schlei-Hall (left), 11th floor

Participants will explore collaboration and cooperation across public and private sector leaders and how development partners and investors can advance this cooperation. How can global partnerships be more effective and nimble given the pace of technological developments in responsible digital financial inclusion? How can risks be managed more systematically to reinforce customer trust through improved customer data privacy and protection?

Moderators:
- Momina Aijazuddin, Global Head of Microfinance, Financial Institutions Group, International Finance Corporation, United States of America
- Lory Camba Opem, Lead for Responsible Finance, Financial Institutions Group, International Finance Corporation, United States of America
Panelists:
- Charlene Bachman, Global Account Manager, Software Group, Germany
- Gregory Chen, Head of Policy, Consultative Group to Assist the Poor, United States of America
- SungAh Lee, Senior Program Officer, Gates Foundation, United States of America
- Ana Ruth Medina, Manager, Smart Campaign/Center for Financial Inclusion at Accion, Germany
- Antoine Renard, Programme Policy Advisor, United Nations World Food Programme, Belgium

11.30 – 12.00
Coffee Break

12.00 – 13.00 – Plenary Hall, Ground Floor
What’s Next? Forging a Vision

Rapporteurs of the focus sessions will share results and recommendations for specific stakeholder groups or collective action. Participants will agree on action areas and recommendations for regulation and supervision of digital financial services to protect customers and their privacy ensuring responsible financial inclusion in the face of continuous digitization. Action areas are assigned to G20 GPFI for presentation at the G20 GPFI Forum on May 2-3 or the plenary on May 4 and for further inclusion into the G20 GPFI action agenda.

Moderator:
- Saliya Kanathigoda, Advisor, Financial Systems Development & Insurance, Deutsche Gesellschaft für Internationale Zusammenarbeit, Germany

Rapporteur:
- Representatives of Focus Sessions

Speaker:
- Natascha Beinker, GPFI Co-Chair, German Federal Ministry for Economic Cooperation and Development, Germany
13.00 – 13.15
**Official Closing**
- Anja Wagner, Head of Division Cooperation with the Private Sector; Sustainable Economic Policy, German Federal Ministry for Economic Cooperation and Development, Germany

13.15 – 14.15
**Lunch** (at the venue)