



# CERTIFIED EXPERT IN DIGITAL FINANCE



## Course Overview

Digital finance offers a transformational solution for financial inclusion. Powered by the mobile phone, new data and technological innovations, it has become affordable and convenient for unbanked customers to access and use formal banking services. While new technological developments and financial players bring tremendous opportunities, the emerging landscape is also becoming more complex and is putting increasing pressure on traditional providers to go digital.

In this course you will learn about the emerging digital landscape as well as the new market participants and products that have disrupted the market. By taking the course, you will be enabled to successfully deploy digital technologies in your institution and leverage digital financial services (DFS) in your target markets.

### Unit 1: The Digital Finance Ecosystem

The first unit will give you a general introduction to digital finance and financial inclusion. You will learn about the development of finance in history, major technological trends and stakeholders in the ecosystem. The unit also covers critical success factors for DFS to tap their full potential for financial inclusion. The unit is rounded up by sharing key trends and service domains of digital finance

### Unit 2: New Technologies

New technologies are the driver of the digital finance revolution. The unit is designed to introduce you the main new technologies that create significant impact. From blockchain over biometrics to artificial intelligence you will learn about the concepts and functionality of those technologies. You will learn how these technologies are being used to provide services, how they work and where the opportunities and challenges are.

### Unit 3: Digital Payments and Remittances

Digital payments are an essential vehicle on the road to financial inclusion. They can occur through various channels, such as debit cards, ATMs or the internet. Yet, the mobile phone presents the greatest opportunity to reach the unbanked population. Mobile payments, mobile money and agent banking models are reaching millions of unbanked people providing them with tools to grow their business with financial services.

In this unit, you will learn about the concept of digital payments, its infrastructure, different payment models and technologies involved. You will deal with various forms of digital payments, including innovative payment solutions that helps to tackle some the most pressing challenges in development, such as access to energy.

### Unit 4: Digital Products beyond Payments / Savings, Credit and Insurance

DFS need to go beyond payments. To reach sustainable financial inclusion other fields of financial demand need to be covered, too. The missing access to lending solutions is limiting MSMEs in their ability to run and grow their business properly. New financial service providers not only reinvent the distribution channel for lending services, they also reinvent loan scoring and credit analysis.

Another field of demand is digital savings and investing. Without access to those services, it is impossible for the unbanked to manage savings for retirement or unexpected expenses. Here DFS provider reinvent how insurance services for particular problems can be designed in order to provide a useful digital product solution.

Last but not least, the technology impact is significant for the investment management industry. Investment solutions become digital, more effective and less costly. Unit 4 will introduce you to each business field and explain how new provider and technologies reinvent financial services in this new ecosystem.

### **Unit 5: Regulation and Supervision in Digital Finance**

Appropriate regulation and supervision of digital financial services is a key success factor to achieve a sustainable and safe ecosystem for all stakeholders. This unit will share the key principles of regulation and supervision and emphasize their application in various examples. Course participants gain not only a profound understanding of key principles but also how to apply them accordingly including the use of Regtech and regulatory sandbox approaches.

### **Unit 6: Risk Management in Digital Finance**

Digital Finance comes with well-known but also new forms of risks. This unit covers the key principles of risk management in digital finance which includes an overview of risks and how they can be managed effectively. Corporate governance as well as cybersecurity and new technology risks will enable participants to identify and manage different and new risks effectively.

### **Elective One: Strategic Management of Digital Financial Services**

The financial inclusion landscape is changing rapidly, with new technologies, players and business models emerging at an incredible pace. Traditional players, like microfinance institutions, can no longer afford to watch and wait. They have to leverage into the future and select the right digitization strategy in order to increase their client outreach and deliver a wide range of financial services via new channels.

The unit takes you through the process of selecting and implementing the right strategy to go digital, from product development and technology selection through to applying the right distribution and marketing strategy. You will also learn about the risks related to digital financial services and how to address them adequately.

### **Elective Two: Customer-Centric Product Design: Build your own Product**

The emergence of digital financial services has provided access to millions of hitherto unbanked customers. Yet, usage of these new products often remains low, due to one-size-fits-all solutions that customers struggle to understand and use. In order for DFS to tap the full potential for financial inclusion, products need to be customer-centric. Providers need to develop a deep understanding of their client's needs, preferences and behavior and build products based on that notion.

This unit will facilitate that process. You will learn how to design digital financial services and be able to offer solutions that meet the actual needs of your target clients. The unit takes you through a systematic development process from generating customer insights to designing and implementing customer-centric digital products and services.