“Digital remittances will unlock financial inclusion in the Middle East”, Oped in The National, 21 Jan 2026

The article titled “Digital remittances will unlock financial inclusion in the Middle East” appeared in the print edition of The National on 21st January 2026 and is posted below.

Digital remittances will unlock financial inclusion in the Middle East

Nasser Saidi

Financial inclusion remains a challenge for Arab countries in the Middle East. Only 50 per cent of adults in the region have a financial account, the lowest global score in financial account ownership, the World Bank says.

There are also wide gaps between the Gulf and the rest of the region, while women are disproportionately less likely than men to have accounts.

The gender gap in account ownership is most severe in the region, at 15 percentage points, more than double the average of other upper-middle-income countries.

Financial exclusion forces people into the informal cash economy, limiting their ability to save, invest and protect themselves from economic shocks. By contrast, globally, 78.7 per cent of people aged over 15 have an account with a bank, financial institution, or mobile money provider, up from 50.6 per cent in 2011.

Of the 1.3 billion adults that remained unbanked globally in 2024, the majority are located in the Arab region, Asia and Africa.

But digital technology is transforming the financial landscape. The *Global Findex Digital Connectivity Tracker* finds that 84 per cent of adults in developing economies own a mobile phone (in the Middle East and North Africa, it is a higher 89.3 per cent). Mobile phones and internet connectivity allow more people to access and use digital financial services. Mobile money accounts are gaining popularity as an alternative means of accessing financial services, with 2.1 billion registered mobile money accounts globally in 2024, according to the GSMA.

The Middle East is a global hub for migration, characterised by a unique demographic flow.

The Gulf Co-operation Council-South Asia (India, Pakistan, Bangladesh and Nepal) labour flow corridor is the single largest labour migration corridor into the Mena region.

Beyond South Asia, many migrants come from labour exporting Arab states such as Egypt, Jordan, Lebanon and Syria.

Remittance outflows from the Gulf clocked in at $131.5 billion in 2024, with $77 billion from Saudi Arabia and the UAE alone. For recipient countries such as Egypt, Jordan, Lebanon, India and Pakistan, these flows are not merely supplementary income; they are vital economic stabilisers that often outstrip foreign direct investment and official development assistance.

In Lebanon, remittances have become a critical lifeline amid economic collapse, representing 27.5 per cent of gross domestic product and more than 80 per cent of total external resource flows in 2023.

Money to send money

The traditional channels for remittances are costly and slow. High fees erode the value: when a migrant worker pays 7 per cent or more to send money home, it acts like a tax on development, with the reliance on cash agents an additional source of uncertainty and security risks.

The digital space offers a transformative opportunity. Digital remittances are not just about cost, efficiency and convenience; they are a gateway to broader financial inclusion.

The Mena region is already embracing this: in 2024, only 9.1 per cent of respondents to the Global Findex survey used a bank account for sending or receiving domestic remittances, compared to 26.3 per cent by all means including money transfers.

Empirical evidence finds a positive correlation between remittances and formal deposits/ credits, and using accounts for such transfers leads to remitters sending on average 30 per cent more than via informal channels.

By bypassing physical networks and leveraging mobile technology, the cost of sending money can drop to below the UN Sustainable Development Goals target of 3 per cent.

Digital transfers are near-instantaneous and secure, while also reducing the risks associated with carrying cash. Importantly, using digital channels creates a financial footprint.

For a migrant worker or displaced person who has never had a bank account, a digital remittance history can be the first step towards accessing credit, insurance and savings products. The success stories of M-Pesa in Kenya and Jazz Cash in Pakistan highlight mobile money services that have revolutionised financial inclusion by leveraging high mobile phone penetration – sporadic internet access is not a limiting factor in such cases. Both digital platforms have since expanded beyond simple transfers to offer loans, savings, insurance and merchant payments.

These models can be easily introduced in the Mena region, especially given the migration and expatriate labour patterns.

Users in Morocco are embracing digital payments, with various international money transfer operators present in the country (eg, Wise, Remitly, Xoom etc), and government and the central bank are working to streamline regulations for such operators.

In Jordan, "Digi#ances" (a CBJ-GIZ implemented project) aims to increase the use of digital financial services, including cross-border remittances via e-wallets, among unbanked Jordanians and refugees, with a specific focus on women.

Cross-border interoperability between payment systems is important, with the Arab Regional Payment System (Buna) aiming to streamline clearing and settlement across Arab currencies.

Blockchain technology holds the promise of offering transparent and immutable ledgers for cross-border transactions.

The use of central bank digital currency (CBDCs) also offers a transformational solution for financial inclusion. A retail CBDC can be stored in a digital wallet on a basic mobile phone (even without access to the internet), allowing unbanked populations in rural areas to receive funds directly and safely.

Superapps are imminent, with remittances just one feature within a broader set of lifestyle and financial services, embedding financial inclusion into users' daily digital experience.

Nasser Saidi is the president of Nasser Saidi and Associates. He was formerly Lebanon's economy minister and a vice-governor of the Central Bank of Lebanon.

"Whoever controls digital currency will direct the future of money", Op-ed in Arabian Gulf Business Insight (AGBI), 18 Sep 2025

The opinion piece titled "Whoever controls digital currency will direct the future of money" was published in Arabian Gulf Business Insight (AGBI) on 18th September 2025.

Whoever controls digital currency will direct the future of money

CBDCs are tools of sovereignty in a world shifting eastward, edging away from dollar dominance

We are living in a rapidly transforming financial landscape.

In July the US passed the Genesis Act, the first formal federal framework for stablecoins. It mandates full reserve backing in US dollars or short-term treasuries – a bid to make

America the “crypto capital of the world”, funding deficits while reviving the dollar’s long-cherished “exorbitant privilege”.

The prize is tempting. Global cryptocurrency value has rocketed from just [$5 billion in 2015 to more than $3 trillion by mid-2025], fuelled by technology, institutional adoption, exchange-traded funds and speculative fever.

Yet crypto’s story is one of boom and bust. Volatile prices, thin reserves and fragile pegs have repeatedly triggered bank-run dynamics. Stablecoins, e-money and cryptocurrencies are “currencies” in name only: they lack the unit of account, the store of value and the state guarantee that underpin true money.

That’s why the next chapter won’t be written by private tokens but by central banks.

The digital economy already accounts for $16 trillion – 14 percent of global GDP – and it is being supercharged by artificial intelligence. Such a system demands infrastructure with security, trust and scale.

Enter central bank digital currencies (CBDCs).

CBDCs come in two forms. Retail CBDCs extend digital cash to the public. Wholesale CBDCs streamline interbank payments and settlements. Both can cut costs, enhance security and integrate seamlessly with tokenised assets.

More strategically, they are becoming tools of sovereignty in a world shifting eastward, fragmenting and edging away from dollar dominance.

For many states, CBDCs are no longer optional – they are defensive shields against US financial power and offensive tools for economic inclusion.

The UAE has grasped this early. Its planned digital dirham could be live by the end of 2025, supporting domestic payments, cross-border trade and e-commerce.

It builds on the UAE's role as a crypto hub – home to Vara, the world's first independent virtual asset regulator and to pioneering tokenisation projects in real estate. Fractional ownership platforms let investors buy into Dubai property for as little as AED2,000 ($550). Tokenised assets are moving from theory to practice.

A digital dirham will make the payment system more efficient, facilitating transactions between individuals, businesses and governments, securely and at a lower cost.

It will widen access. Millions of expatriate workers and small businesses in the Gulf remain excluded from formal finance.

A state-backed digital currency can bring them into the fold securely, lowering remittance costs and expanding economic participation. Smart contracts will add automation, creating new efficiencies in trade and finance.

Globally, the race is on. As of July, 137 countries are exploring CBDCs; 72 are in advanced development and three have already launched.

China leads with its e-CNY, piloted in 29 cities with transactions topping $986 billion. The UAE, meanwhile, has conducted joint CBDC trials with Saudi Arabia and China through the Bank for International Settlements-backed mBridge project, and with Riyadh through Project Aber.

These efforts hint at an alternative financial architecture – one not reliant on the dollar.

Today, the greenback still accounts for nearly half of all international payments and dominates trade finance with an 82 percent share. But 98 percent of stablecoins are also pegged to the dollar, reinforcing its grip.

The stakes are geopolitical as much as financial. Imagine a trade transaction flowing between China and the UAE, settled instantly in e-CNY and digital dirham without touching dollars or the Swift payments system. That is no longer hypothetical – it's already been tested.

Such flows foreshadow a future in which cross-border transactions are faster, cheaper and less dollar-dependent.

The UAE is well placed. It is the third-largest crypto adopter in Mena and among the top 40 globally, handling more than $30 billion in transactions in the year to June 2024, according to Chainalysis.

Decentralised finance usage in the country has grown 74 percent year on year, and the Dubai Land Department predicts tokenised real estate could reach $16 billion by 2033.

But the opportunity is also a challenge. Unless the UAE and other forward-leaning economies scale CBDCs quickly, they risk ceding ground to dollar-denominated stablecoins.

Washington has made its intentions clear. Beijing has already built its alternative framework. The global financial system is being redesigned – and whoever controls it will shape trade, power and trust in the digital age.

Dr Nasser Saidi is the president of Nasser Saidi and Associates. He was formerly chief economist and head of external relations at the DIFC Authority, Lebanon's economy minister and a vice governor of the Central Bank of Lebanon

Radio interview with Dubai Eye's Business Breakfast on UAE's Ministry of Foreign Trade & Economic Outlook, 23 Jun 2025

Dr. Nasser Saidi spoke with Dubai Eye's Business Breakfast team on 23rd June 2025 about the UAE adding a Ministry of Foreign Trade, if there would be any competition with SaudiArabia for tourism & also the outlook for economic growth in the UAE.

Listen to the full radio interview at the link below (from 5:48 to 12:26):

Transcript below:

Dr. Saidi, good morning.

Good morning to you.

Dr. Saidi, a quick word first of all on the evolving situation in the region. I don't want to get drawn on political or security speculation, but a quick word on the economics, if you will.

You mentioned the energy sector, and oil prices have risen a little bit. What's surprising actually is that they haven't risen any more. So the anticipation and expectation in the markets is that most of it is already done and we can *continue.*

So probably the impact will be less tourism for a few weeks, but it will come back to normal. That's what the markets seem to be saying.

Dr. Saidi, thank you very much indeed for that. Now, the reason we've asked you to come on was to talk about some significant changes here in the UAE announced over the past 72 hours or so. We have a new ministry here in the UAE, a Ministry of Trade for the first time.

"Not a new minister though, Dr. Thani El-Zayoudi has been heading up trade for the UAE for some time now. First of all, your reaction to the new Ministry of Trade.

I think the important thing is that it's a strategic signalling and positioning. At a time where the rest of the world is talking about greater protectionism, tariffs, tromponomics and the rest, the UAE is saying, I'm creating this trade ministry, foreign trade ministry, and I want to open up to the rest of the world. So the strategic positioning is extremely important from that point of view.

The other thing that's important is that we need to remember that trade policy is a major tool of economic diversification.

In terms of the work that Dr. Al-Zayidi has done already with the SEPA trade deals, now we get quite excited about them in the Business Breakfast Studio and we see the impact that things like the SEPA deal with India, for example, have had over the past three years. But what's your objective assessment as an economist?

"The first point to note is that the UAE is now the most diversified economy in the GCC. Seventy-five percent of output is now non-trade. And if you look at India in particular, this was one of our biggest trade partners apart from China.

And opening up, and what Dr. Zayidi has done, is that you're opening up not only to your existing trade partners, but you're lowering barriers across the board. So amazing achievements over a short space of time. 24 SIPAs, you're going to reach easily 1.1 trillion dollars worth of trade way before 2031.

So I think very much to the credit of the Minister.

The other change that we've had, not quite as significant, is the Ministry of Economy. Now that's an existing ministry. It is now the Ministry of Economy and also Tourism.

Why the need to do that, do you think?

Well, because tourism, because first, services have become much more important for the UAE. Tourism, trade, commerce, all the rest, wholesale and retail trade are a major fraction of the economy. So focusing on tourism is also saying, I'm going to become a global hub for tourism.

"And UAE is well on its way. And importantly, I think transport and logistics, your airports, ports and facilities really make it much easier. It's one of the easiest places to get into.

We do have, of course, emerging competition here in the UAE as a tourism hub for the Gulf region and that is in Saudi Arabia. Embryonic stages yet, but their ambitions are significant. How seriously should the UAE take Saudi Arabia as a tourism competitor?

I think they're largely complimentary. UAE is way ahead in terms of being integrated into global tourism. Saudi has obvious strengths in terms of religious tourism, environmental tourism, et cetera.

But I think they will complement each other. What Saudi and the UAE have done over the past few years is grow their soft *power. Look at their hosting of international events, World Cups, et cetera, exhibitions and all the rest."*

"And what you have is greater integration of transport services, air, road and rail. That will mean that you'll open up the whole market of the GCC. So I'm very positive in terms of the complementarity of the two.

And why not? If there is competition, so be it. It will mean lower prices and more attractive to tourists from across the world.

We just had a message in. Someone's correcting me, Dr. Saeedi. Aruba has written in saying, it's not the first time there's been a Ministry of Foreign Trade in the UAE.

Aruba's memory is strong. Back in 2010, she said, Her Excellency Lubna Al Qasimi was Minister of Foreign Trade.

Yes, that's true. That's true.

Thank you, Aruba, for pointing that one out. That is a good memory. Finally, Dr. Saeedi, it's almost time for the half-time report for the UAE economy in 2025, June the 23rd, almost at the end of the first half.

Most of the reports we're reading, World Bank, IMF, points to 4 or 5% growth for the UAE economy this year. What's your reading?

"I think the readings will be correct. We'll have a slowdown probably in the second quarter. It'll pick up rapidly in the third and fourth quarter.

I'm pointing to the fact that digital economy is rapidly growing, clean energy, clean technology are rapidly growing. So all the tech sectors are really going to be a major factor of growth. Take fintech, for example.

We've become a global hub of fintech. So all of that, and I *really want to focus on the tech sector because I think it's really going to be an engine of growth and job creation, but more important, attracting foreign direct investment and people to come and live here. Look at the influx of people coming in for the golden visas, professional visas and all the rest.*

So forget the traditional sectors, focus on the tech sectors because I think that's where we're going, e-commerce, digital trade and the like.

"Managing in an Increasingly Turbulent Geopolitical Climate", Opening Keynote at the Corporate Counsel Middle East Forum, 18 Apr 2019

Dr. Nasser Saidi gave the opening keynote presentation titled "Managing in an Increasingly Turbulent Geopolitical Climate" at the Corporate Counsel Middle East Forum held in Dubai on 18th Apr 2019.
The presentation focused on the current global and regional geopolitical climate as well as the ongoing economic wars. In the regional backdrop, the presentation highlighted how the GCC have been undergoing a transition and transformation, also highlighting the ongoing structural reforms across multiple areas. Of interest for the corporate counsel was the recent changes in laws related to attracting FDI, opening up new

sectors for foreign companies, changes to the legal, regulatory and financial infrastructure. It ended with a glimpse into expected changes in the near to medium term: including taxation reform, corporate restructuring & insolvency as well as how digital laws and regulations were needed to support FinTech, e-commerce etc.
The presentation can be downloaded here.

Comments on Bahrain's economy in Devdiscourse, 18 Mar 2019

Dr. Nasser Saidi's comments on Bahrain appeared as part of the article "Bahrain economy recovers after bailout from Saudi, Kuwait, UAE" published on devdiscourse.com on 18th March 2019.
The full article can be accessed at: *https://www.devdiscourse.com/article/international/447973-bahrain-economy-recovers-after-bailout-from-saudi-kuwait-uae*
Comment are posted below:
Bahrain, which does not have the vast oil wealth of its neighbours, discovered a large oil and gas field off its west coast last year and is in talks with U.S. oil companies about developing it. The discovery could be an important source of revenue but its benefits are unlikely to materialise soon as converting the estimates to reserves is a costly and lengthy process. *"It takes a minimum of four to five years, so if you're going to get any revenue it's not going to be immediate, so you still have to face the adjustment to a large fiscal deficit and a large budget deficit," said Nasser Saidi, a Dubai-based economist.*
S&P has not factored in any contribution from the fintech initiative in its estimates for Bahraini economic growth. *"How much more are you going to get from fintech? Are you going to*

add 1 or 2 per cent of GDP? I don't think so, it's not a big employment generator," said Saidi.

But Bahrain's prime position as a "stepping stone" to Saudi Arabia could wane given the fast pace of change in the conservative country as it moves to relax social restrictions and build entertainment and tourism industries. It is also developing its own manufacturing sector. *"It used to make sense four or five years ago, it doesn't make sense now that Saudi Arabia has opened up," said Saidi.*

"AI & the Digital Revolution: Implications for Regional Economies", Keynote at the Order of Engineers & Architects Beirut, 26 Feb 2019

Dr. Nasser Saidi was invited to present a keynote at the Order of Engineers & Architects in Beirut on 26th February, 2019. Titled "AI & the Digital Revolution: Implications for Regional Economies", the presentation covered the economics of AI & digitalisation – including recommendations on how policy makers should prepare for five primary economic effects due to AI-driven automation. It looks in-depth at the performance of the Middle East region, also providing a peek at whether there is an ambition-action gap. The presentation ends with takeaways and recommendations as to what an AI strategy should

include in the region.
An interview was published in Daily Star where Dr. Saidi airs his views on how AI is key to beating corruption.
"Developing an integrated artificial intelligence government strategy and devoting resources to concretely implementing them is the best way to fight corruption, provided it is driven from the highest level, from our prime minister," Saidi told The Daily Star Wednesday. Read more here.
Dr. Saidi's keynote (from 1:41 in Video 1) and related panel discussion (Video 2) can be accessed below:
Video 1

Video 2

Jordan: Adjustment & Reform along the Path(s) to Economic Prosperity – Opening keynote at EY's Entrepreneur of the Year 2018 Jordan Forum, 26 Nov 2018

Dr. Nasser Saidi gave the opening keynote presentation "Jordan: Adjustment & Reform along the Path(s) to Economic Prosperity" at EY's Entrepreneur of the Year 2018 Jordan Forum titled "The Path to Economic Prosperity" in Amman on the 26th of November 2018.
The presentation covered the global macroeconomic outlook and risks, and focused on Jordan's economic performance and recent

reforms. Dr. Saidi also proposed a list of structural reforms needed for private sector development in Jordan, including increasing female labour force participation and a national digitalisation policy. The talk ended with a slide on focused reforms for “Paths to Prosperity” for Jordan.
Click here to download the presentation.

"The Fintech Challenge: Transforming Banking, Finance, Payments & Central Banking", Presentation to the UAE Central Bank, 20 Nov 2018

Dr. Saidi provided a keynote address on “The Fintech Challenge: Transforming Banking, Finance, Payments & Central Banking” to the UAE Central Bank on Nov 20, 2018.
The presentation, given as part of the UAE Central Bank’s Strategy Session, covered issues like why Fintech is growing globally and in the MENA region, industry trends, as well as how central banks are adapting and embracing Fintech. Developing the right ecosystem for FinTech and how central banking could change over the next generation were also key discussion points.

"Navigating in Turbulence", Presentation to the AlShall Investment Holding Group, 19 Nov 2018

Dr. Nasser Saidi gave a closing keynote presentation titled "Global & GCC Outlook: Navigating in Turbulence" at the AlShall Investment Holding Group strategy session held in Kuwait City on the 19th of November 2018.
The presentation covered the global macroeconomic outlook and risks, and looked in depth at the reform and transition in the GCC given the backdrop of the New Oil Normal. The session also discussed investment opportunities in the region including renewable and clean energy as well as FinTech.
Click here to download the presentation.

Enabling the transformative power of new technologies: Article in The National, 1 Jun 2018

The article titled "Enabling the transformative power of new technologies" appeared in The National on 1st June, 2018 and is posted

below. Click [here]() to access the original article.

Enabling the transformative power of new technologies

New technologies are disrupting regulated industries including finance, transport, energy, telecoms, health, defense & government

Technology has often resulted in disruptions (remember typewriters, fax machines, film cameras, desk telephones and floppy disks?) but also supported the process of globalization via digital transformations, cross-border flows of data and information, e-commerce and cloud computing.

New technologies have been disrupting many regulated industries including banking and finance, transport, energy, telecoms, health, defense & government. We now live in a world where the largest movie house no longer owns any cinemas thanks to Netflix, the largest accommodation provider, Airbnb, owns no real estate and where Skype, WeChat and WhatsApp exist without owning any telecom infrastructure.

Blockchain – which has become a buzzword and is associated by the public largely with Bitcoin – distributed ledger technology (DLT) and artificial intelligence (AI) are *general purpose technologies*, with widespread applicability in modern economies.

DLT applications can be used for digital identities of people and companies, maintaining patient records in healthcare, or sale and purchase of real (think property) as well as digital assets, or supply chain like IBMs' fully transparent food system use case for instance. AI will soon become ubiquitous, with applications in national security, data science, business intelligence, healthcare, entertainment and the list goes on.

The UAE's aspiration to support and become a leader in the 4th industrial revolution – with its blockchain and AI strategy – is likely to benefit it to help it transform and diversify its economy. Given its growing digitisation over the past decades, the banking and financial sector is a leading candidate for disruption.

Total global investment in the fintech sector was $122 billion over the past three years, with 2017 alone seeing investments to the tune of $31bn, ,according to Kpmg. The US remains the largest player, accounting for some two-thirds of the investments, but China is fast catching up in this space. As the fintech grows, increased focus should be on its economic development potential: given widespread availability of smartphones, fintech is an enabler for financial inclusion and access to finance.

The Middle East is a ripe playing field for such initiatives, especially given the relatively high mobile phone penetration: among the *unbanked*, 86 per cent of men and 75 per cent of women have a mobile phone but only 35 per cent of women have a bank account. Not to mention how useful it could be for creating digital identities and thereby allow for access to finance and e-services for more than 15 million Syrian, Iraqi and other refugees and displaced in the region. All of this requires investment in infrastructure and an enabling environment.

Supportive Regulatory Frameworks for New Technologies

Current bank regulatory and supervisory frameworks generally predate the emergence of technology-enabled innovation. As regulators in the region start implementing new supervisory models, it is critical to avoid regulatory barriers to adoption and spread of new technologies, especially those that could stifle innovative ideas, while ensuring consumer protection and financial stability.

To facilitate innovation, regulators across the globe have focused on either building regulatory sandboxes – testing in a controlled environment, with tailored policy options – or developing accelerators or “boot-camps” for start-ups, ending with a pitch presentation, or just enabling an “innovation hub” that acts as a place to meet and exchange ideas. In the region, both the DIFC and ADGM are at the forefront with accelerators and regulatory sandboxes in place.

Given the cross-country applications of the technology like DLT and payment systems, coupled with global growth of some fintech firms, cross-country and cross-sector cooperation is essential between regulators. Ongoing discussions are needed, especially with respect to uncertainties: safeguarding data privacy, digital identity and its impact on the use of financial services, cyber security, compliance with anti-money laundering and countering financing of terrorism (AML/CFT), risk mitigation when there is a technology-governance gap and so on.

While incumbents and new entrants evolve and adjust to the disruptive potential, regulators are themselves starting to adapt within this ecosystem, leading to a branch called regtech. What is regtech? The Bank for International Settlements defines it as “any range of fintech applications for regulatory reporting and compliance purposes by regulated financial institutions. This can also refer to firms that offer such applications”.

Regtech could transform regulatory compliance by reducing its and risk management at financial institutions. It could also facilitate identity management (know your customer for onboarding, AML/ CFT checks) and improve fraud detection. Suptech – technology for supervisors – goes a step beyond and could increase supervisory effectiveness and efficiency. Some examples include algorithmic regulation and supervision (in areas such as high-frequency trading, algorithm-based credit scoring, robot-advisors) or real time supervision (look at the data as it is generated in the regulated institutions’ operational systems) or even moving towards machine-readable regulations. Together, these could result in major paradigm shifts as to how a regulator functions and a major challenge.

Enabling Innovation & Fintech

A new integrated, digital financial world is emerging. The region’s policy makers and regulators should support the burgeoning, innovative start-up culture, rather than being protective of incumbents, which are typically owned by governments and have been shielded from competition. Some guidelines and principles are:

1. Be supportive of technologies like DLT, AI and related innovations, and remove barriers to their use by undertaking a pro-active and regular review of regulatory regimes.
2. Create and support innovation facilitators like hubs, sandboxes, incubators, accelerators. The best practice is to review and create structural mechanisms to enable ongoing market engagements.
3. Coordination, collaboration and communication between

domestic regulators is necessary. The emergence of innovations such as digital money, crypto-assets, initial coin offerings (ICOs), digital financial and non-financial services, requires the development of new regulatory regimes and cooperation & coordination between regulators in different industries, such as telecoms.

4. Build staff capacity and knowledge of regulators and supervisors in the fast-evolving landscape
5. Digital finance has gone beyond cross-border to become borderless. This requires international coordination and cooperation by authorities to monitor macro-financial risks, mitigate of cyber-risks, and the managing of operational risks from third-party providers, such as cloud-based services.

"Regulating New Technologies: FinTech, RegTech, SupTech", Presentation at the FinanceMalta 11th Annual conference, 17 May 2018

New technologies, Cloud based services, Crowdfunding, FinTech using AI and Neural Networks, Blockchain are rapidly changing the economics and landscape of regulated industries, including but not exclusively, banking and finance. New products, services, non-industry players, are radically changing the nature of the markets and the relationship between supervisors and market participants. Regulators have to adapt and innovate *(along with the incumbents), avoiding regulatory barriers to new competitive and disruptive forces that promise greater financial inclusion and financial depth.*

The presentation titled "Regulating New Technologies: FinTech, RegTech, SupTech" was delivered by Dr. Nasser Saidi at the FinanceMalta 11th Annual Conference held in Malta on the 17th of May 2018. Technological advancements are disrupting many regulated industries: do regulators have the capacity to adapt to new tech? The presentation looks in-depth at the ever-evolving regulatory landscape for RegTech/SupTech, and identify "good practices" for policymakers, regulators and supervisors.

This was part of a panel session titled "RegTech: Reshaping the Supervisor Market Participant Relationship" and was followed by a discussion.