RCE-OECD Hybrid Workshop on Digital Finance in Africa

Panel discussion: Open Banking, Open Finance and other data sharing in Africa
Setting the Scene

- **Digital** is driving **new ways** of living and making business
- **Fintechs**: cheaper than traditional players
- **In Africa**: a huge boost of **innovation** with Fintechs

Scale this momentum up in Africa

- for the **Benefits of citizens and Enterprises**
- Africa is very unique, “Unbanked”: different meaning than Europe or NA, …
- Very diverse: Digital payment widely deployed with Mobile payments
- “UNBANKED” means access to **added value services beyond payment**: e.g. interoperable payments, Liquidity management, savings, loans, micro credits…

What Open Banking and Open Finance can do?

- 75%* Banks WW, as well as in Africa,
  Value creation to Consumers and Enterprises = Collaboration

* Source Sopra Steria DBX 2023: the annual ww Digital Banking Survey (link here)
Open Finance: Enabling joining forces in distributed & trusted value chains

Sharing Financial Data and Services between Data Holders and Data Users for the benefits of Consumers (ie: Data Subjects)