



**Workshop on**

**Formulation of**

**Effective Suptech Frameworks**

**May 7, 2024**

**Mina A' Salam Hotel, Madinat Jumeirah  
Dubai - UAE**

**Arab Monetary Fund**



## Background

Digitalisation in finance delivers enhanced services and reduces financial crime and fraud, leading supervisory authorities to employ innovative technologies such as artificial intelligence (AI) and machine learning (ML) to fulfil their mandates. Against such a background, the pace of adopting Suptech is accelerating in the Arab region, with various initiatives underway, highlighting the need to strengthen institutional capacity on these issues.

## Objective

The one-day workshop aims to catalyse the integration of innovative technologies and data science into supervisory processes to meet enduring and emerging challenges in the rapidly changing financial landscape. It equips representatives from Arab central banks and other financial supervisory authorities with practical inputs for successfully implementing a comprehensive Suptech strategy while addressing related risks and challenges.

The workshop sessions combine theoretical concepts and real-life examples to deliver clear, broad, and deep training. It also provides a design thinking approach for financial regulators looking to advance their Suptech programs.

## Learning outcomes

This course has two primary objectives using real-world case studies and best practices:

Understanding the Opportunities and Challenges of Suptech Adoption: Gain insights into how technology can enhance financial supervision. And identify key technologies and frameworks necessary for effective Suptech implementation.

Developing an Effective Suptech Strategy: Learn about the prerequisites and strategies for adopting Suptech tools at methodological, technical, and institutional levels. Understand the potential risks and concerns associated.

## Target group

The workshop targets staff from regulatory and supervisory authorities, mainly Arab central banks and monetary authorities, capital market authorities, insurance authorities, and securities exchanges, who are engaged in payments, Fintech, financial inclusion, and supervisory mandates.

<b>Agenda</b>	
<b>09:30 – 10:00</b>	<b>Morning coffee and networking</b>
<b>10:00 – 10:15</b>	<b>Opening remarks, introduction, and overview</b> Arab Monetary Fund (AMF)
<b>10:15 – 11:15</b>	<p><b>Session I: The State of Suptech 2023: An Overview – Cambridge Suptech Lab</b></p> <p>The session presents the latest global snapshot of the development and implementation of financial Suptech.</p> <ul style="list-style-type: none"> <li>- Provide insights from the 2023 and 2022 State of Suptech reports, focusing on MENA, showcasing how technology enhances supervision, compliance, and risk management and promotes innovation and inclusion.</li> <li>- Illuminate the evolving landscape of financial supervision and technology integration in the MENA region, addressing challenges and opportunities unique to the region and offering actionable insights for stakeholders.</li> </ul>
<b>11:15 – 11:30</b>	<b>Coffee Break</b>
<b>11:30 – 13:00</b>	<p><b>Session II: Suptech diverse use cases in the financial industry – Bank for International Settlements (BIS) - Bank of Spain - SQL Power - FNA</b></p> <ul style="list-style-type: none"> <li>- Strategy and Lessons on AI: AI brings many opportunities to support central bank mandates and challenges. Collaboration is important in keeping central banks at the forefront of developments in artificial intelligence.</li> <li>- Project Gaia- Enabling climate risk analysis using GenAI: Large Language Models and GenAI: Proof of Concept that extracts climate-related indicators from publicly available corporate reports using.</li> <li>- Risk Management Solutions: How supervisors leverage advanced analytics and AI to identify suspicious activities and at-risk organizations and have the investigative tools and automated processes necessary for timely intervention.</li> <li>- GraphAI and Machine Learning-based National Fraud Portals (NFPs): How to efficiently combat fraud and consumer scams by providing various stakeholders with a shared data hub and analytical facility.</li> </ul>



13:00 – 14:00	<b>Lunch – Hanaya Restaurant</b>
14:00 – 14:45	<p><b>Session III: Technology application design and prototyping: A road map from proof of concept to production – Cambridge Suptech Lab</b></p> <ul style="list-style-type: none"> <li>- Explore the opportunities and pre-requisites to adopt effective Suptech frameworks.</li> <li>- Introduce Agile prototyping for iterative Suptech development, fostering collaboration and adaptability.</li> <li>- Explore lean procurement methods to streamline Suptech acquisition, maximizing value.</li> <li>- Understand lifecycle management applications for efficient Suptech integration, from proof of concept to production phase.</li> </ul>
14:45 – 15:45	<p><b>Session IV: The cloud as Suptech enabler: Outsourcing technology and managing potential risks – Amazon Web Services - NVIDIA</b></p> <ul style="list-style-type: none"> <li>- How Financial Services Institutions leverage the cloud to enhance regulatory compliance, risk management, and supervisory capabilities through scalable infrastructure, advanced analytics, and resilient architectures.</li> <li>- Modern computing platforms as key technology for central banks and financial authorities. How cloud services can help with AI governance, AI model risk management, building a trustworthy, transparent and explainable AI that will further increase the confidence of supervisors, regulated entities, and the public.</li> </ul>
15:45 – 16:00	<b>Coffee Break</b>
16:00 – 17:15	<p><b>Session V: Real-world study cases to embrace successful Suptech adoption – Central Bank of Philippines (BSP) - UK Financial Conduct Authority (FCA) – Reserve Bank of India (RBI) - Saudi Central Bank (SAMA)</b></p> <ul style="list-style-type: none"> <li>- BSP’s journey in developing and deploying an AI, ML, and NLP-powered chatbot for complaint handling and their experience implementing an API-enabled prudential reporting system.</li> <li>- Exploring the FCA’s Data Front Door, a SupTech that aims to centralise the development of data-driven projects.</li> </ul>



	<ul style="list-style-type: none"><li>- RBI's case study of the intelligence platform for flagging fraudulent fintech apps.</li><li>- Overview of SAMA's innovation hub and suptech prototypes, including an AML synthetic data generator project.</li></ul>
<b>17:15 – 17:30</b>	<b>Key takeaways and closing remarks: AMF</b>

\*/ The meeting accommodates simultaneous interpretation from/to the three languages: Arabic, English, French.