

Let's  
Disrupt  
Digital  
Divide!

TRAINING PROGRAMME

# FINTECH FOR BANKS & DEVELOPMENT FINANCE INSTITUTIONS

Grand Hyatt Istanbul hotel, İstanbul, 17-18-19 June 2019



In collaboration with İstanbul ŞEHİR University



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## • BACKGROUND •

Fintech refers to innovation in the financial sector. It encompasses new applications and business models in the businesses and by leveraging technology, it allows businesses to become more efficient.

Blockchain, artificial intelligence (AI) and cloud technology are among the outstanding technologies that facilitate Fintech applications. Fintech has brought the innovative idea of crowdfunding into the financial market, allowing ordinary people to fund campaigns and projects online, through lending money or buying equity in the product/company.

On a global scale, World Bank and the IMF have recently developed the Bali Fintech Agenda. The agenda identified 12 priorities that countries and international organisations should focus on in the fintech space. The agenda ranges from “Embracing the Promise of Fintech” to “monitoring developments closely to deepen understanding of evolving financial systems” and “international cooperation and information sharing”.

The objective of this executive training programme is to review the developments in the revolutionary phenomenon of Fintech and create an awareness of these developments primarily for the member institutions. For this purpose ADFIMI has arranged highly experienced trainers/experts from both the academia and industry. It is a two-day training programme with third day allocated for visits to Fintech practices.

*Programme to be Inaugurated by*



**Mr. METİN ÖZDEMİR**  
*Chairman, ADFIMI*





## DAY 1 – 17.06.2019

08.00 – 09.00	Registration
09.00 – 09.10	Inaugurating remarks by Metin Özdemir, ADFIMI Chairman
09.10 – 09.40	<b>Keynote lecture: Digitalisation; A key component of Development, Governance and Sustainable Management</b> - Prof. Omneya Abdelsalam, FHEA, BSc, MSc, PhD Professor of Accounting & Islamic Finance in the Business School, University of Durham, UK
09.40 – 10.10	<b>Digitalisation: Threats and Opportunities for DFIs</b> - Dr. Mohammed Obaidullah, Lead Research Economist and Manager of IRTI Research Division, Islamic Development Bank
10.10 – 10.20	Q&A, Summary
10.20 – 10.50	Networking Break
10.50 – 11:50	<b>Introduction to Blockchain Technology</b> - Mr. Reza Ismail, Founder, CEO, SycCode SDN Bhd, Malaysia <i>Blockchain Technology:</i> <ul style="list-style-type: none"><li>* Blockchain Overview</li><li>* Blockchain as a Cryptocurrency</li><li>* Understanding Blockchain Transaction Structure</li><li>* Blockchain in Finance and beyond</li></ul>
11.50 – 12.00	Q&A, Summary
12.00 – 13.00	Lunch Break
13.00 – 14.00	<b>Crowdfunding; Principles and Practices</b> - Mr. Omar Munshi, CEO Ethis Ventures, Malaysia <ul style="list-style-type: none"><li>* Overview of Crowdfunding and current landscape</li><li>* Key opportunities and applications of Crowdfunding</li><li>* The impact of crowdfunding on finance</li><li>* The role of platforms</li><li>* Case studies</li></ul>
14.00 – 14.20	Q&A, Summary
14.20 – 14.50	Networking Break
14.50 – 15.20	<b>Creating a FinTech Ecosystem</b> - Prof Dr. Selim Yazıcı, Founder, FinTech Istanbul <ul style="list-style-type: none"><li>* Financial Technologies – General Overview</li><li>* The Economics of FinTech - The Importance of FinTech in Country Economies<ul style="list-style-type: none"><li>o Financial Inclusion</li><li>o Investment</li><li>o Know-how Transfer</li></ul></li><li>* Key Players in a FinTech Ecosystem</li><li>* Turkish FinTech Ecosystem</li></ul>
15.20 – 15.30	Q&A, Summary
15.30 – 16.30	<b>Cryptocurrencies</b> - Prof. Ahmet Faruk Aysan <ul style="list-style-type: none"><li>* Background</li><li>* ICO (Initial Coin Offering)/Tokens</li><li>* Prominent cryptocurrencies (cryptocurrencies share in world transactions)</li><li>* Future?</li><li>* Sharia compliance issues</li></ul>
16.30 – 16.50	Q&A, Summary





- 09.00 – 10.00 **Big data, data analytics, AI and Machine Learning: Implications for DFIs**  
 - Dr. Masoud Shahmanzari, Asst. Prof. Istanbul Şehir University, Turkey
- \* Application of analytical techniques in banks
  - \* Best-known practices in machine learning
  - \* Case studies on applications of AI, Big Data
- 10.00 – 10.15 Q&A, Summary

10.15 – 10.45 **Networking Break**

- 10.45 – 11.45 **Principles and Applications of Cloud Technology in Development Finance**  
 - Mr. Reza İsmail, Founder, CEO, SycCode SDN Bhd, Malaysia
- Cloud Technology:*
- \* Cloud Computing Overview
  - \* Cloud Platforms and Virtualization Technology
  - \* Technologies in Cloud Computing
  - \* Cloud Computing in Banking and Finance
- 11.45 – 12.00 Q&A, Summary

12.00 – 13.00 **Lunch Break**

- 13.00 – 14.00 **Regulatory framework: Sandboxes, Compliance issues, Regtech, including regulations for start-ups**  
 - Ms. Elçin Karatay, Managing Partner, Solak & Partners, Turkey
- \* **Regulatory sandboxes and the best practices**
    - o Definition of a regulatory sandboxes
    - o Best practice examples from the world
    - o The benefits of regulatory sandboxes
  - \* **Compliance issues for banks and fintechs**
    - o The regulatory risks that banks and financial institutions face while working with fintechs
    - o The high entry barriers for fintechs
    - o API integration processes and legal practices
  - \* **Regtech**
    - o Definition of regtech
    - o The need and solution for regtech
  - \* **Regulations for start-ups that work in payment services or provide alternative capital market instruments**
    - o A general outlook of payment service regulations in Turkey
    - o A general outlook of capital market regulations in Turkey
    - o Entry barriers for finch start-ups
- 14.00 – 14.10 Q&A, Summary

14.10 – 14.30 **Networking Break**

- 14.30 – 15.30 **Internet of Things (IoT)**  
 - Dr. Mazlan Abbas, Co-Founder | CEO – FAVORIOT, Malaysia
- \* IoT Core Concepts
  - The core concepts of IoT – Sensors, Connectivity, and Applications
  - \* How to take your first steps in your IoT journey
  - \* The Types of Problems IoT Solves
  - IoT might make things smarter and easier, but what real-world problem can IoT potentially solve?  
 And what issues can it solve right now?
  - \* How to Spot IoT Opportunities
  - How to train users across your organization – including business leaders – to spot IoT opportunities
  - \* How to Overcome Possible Challenges
  - The possible issues and problems companies and individuals may face when getting started with IoT
  - \* How organizations can benefit from new revenue streams generated by new business models and services.
  - \* Moving from technology-based to outcome-based business model
- 15.30 – 15.50 Q&A, Summary

- 15.50 – 16.50 **Use of Fintech in Islamic Finance**  
 - Dr. Mahmoud Bekri, Research Economist, Islamic Research & Training Institute (IRTI), IsDB
- Session Description*
- \* Islamic Fintech compared to Conventional Fintech
  - \* Development oriented Fintech compared to Commercial Fintech Products
  - \* Potential Islamic Fintech Products employed for Development
  - \* Designing and Developing an Islamic Fintech Product for Development
- 16.50 – 17.10 Q&A, Summary

- 17.10 – 17.40 **Review of the program to be Moderated by Prof. Aysan:**
- \* Evaluation & Recommendations for the next training programme
  - \* Certificate ceremony

DAY 3 – 19.06.2019 (Optional)

- 09.00 – 16.00 **Visits to**
- \* Turkcell
  - \* Vakıfbank
  - \* Al Baraka
  - \* Ziraat Participation Bank



### **MR. METİN ÖZDEMİR**

*CEO, ZIRAAT PARTICIPATION BANK, CHAIRMAN OF ADFIMI, TURKEY*

Metin Özdemir graduated from Faculty of Management from Istanbul University in 1990. He started his career at Kuveyt-Türk Finans Kurumu A.Ş. in 1992. He continued his career as manager in retail sector from 1996 onwards and has been a member of Greater Istanbul Municipality Council between 2004 and 2014. He was appointed as the member of Board of Directors of Ziraat Bank in April 2012, where he was also a member of the Wage Determination Committee and Alternate Member of Credit Committee. Özdemir has been appointed as the General Manager of Ziraat Katılım Bank on 12 June 2017, where he has been a member of the Board of Directors and Audit and Wage Committees since 18 February 2016. He has been ADFIMI Chairman since 2017.



### **PROF. OMNEYA ABDELSALAM**

*PROFESSOR OF ACCOUNTING & ISLAMIC FINANCE DURHAM UNIVERSITY*

Omneya Abdelsalam a professor of Accounting & Islamic Finance at the University of Durham, and the founding director of its "Ethical Finance " research center. Before joining Durham University, she held positions in the UK at Aston University and Heriot-watt University as well as overseas universities. Professor Abdelsalam has more than three decades of academic experience (teaching and research) and has been a fellow of the UK Higher Education Academy since 2004. She has taught numerous courses at both undergraduate and postgraduate as well as executive education programmes. She has also supervised numerous PhD, MSc & MBA students. Her contribution to academia was recognised by receiving an Award of excellence in teaching and an Award for Innovation & Inspiration from Aston University as well as Best Paper Award from Academy of International Business and the Outstanding Reviewer Award from Journal of Financial Stability. Her papers are Frequently ranked in the top 25 downloaded on "Science Direct" Professor Abdelsalam published in top internationally ranked academic journals in the areas of Business ethics, Islamic Finance, Corporate Social Responsibility, Corporate Governance and Accountability. She is currently a Subject Editor for the Journal of International Capital Markets Institutions and Money and Emerging Markets Review. In addition, she is an Associate Editor for Sustainability Accounting, Management and Policy Journal. Professor Abdelsalam served on various university committees, such as the Senate, equal opportunities as well as teaching and research committees. She established links with many professional and regulatory organisations for knowledge dissemination into practice, developing impact and attracting funds to the University. She organised, chaired and contributed to many local and international conferences and events.





### **DR. MOHAMMED OBAIDULLAH**

*LEAD RESEARCH ECONOMIST AND MANAGER OF IRTI RESEARCH DIVISION*

Dr Mohammed Obaidullah is a Lead Research Economist, acting as the Division Manager, Islamic Economics and Finance Research Division at IRTI, a member of the Islamic Development Bank (IsDB) Group at Jeddah, Saudi Arabia. He began his association with the IsDB Group as an Economist in 2006. He concurrently held the position of 2nd Yayasan Tun Ismail (YTI) Chair Professor in Islamic Finance at the Islamic Sciences University Malaysia (USIM) at Kuala Lumpur, Malaysia during 2014-15. Dr Obaidullah has served as the Secretary General - International Association of Islamic Economics, Founding Member - World Zakat Forum., and Founder - International Institute of Islamic Business and Finance (IIIBF.Com). Dr Obaidullah has also served the King Abdulaziz University, Jeddah, Kingdom of Saudi Arabia, the International Islamic University Malaysia, and the Xavier University, India as an Associate Professor of Finance. Dr Obaidullah is a Certified Trainer of Trainers in Microfinance by the Asian Development Bank Institute and Certified in Digital Money by the Fletcher School of Law and Diplomacy and the Digital Frontiers Institute. He holds a Ph.D. and a Master of Business Administration (MBA) degree from India. Currently, his passion is to write a blog on Islamic social finance at Sadaqa.in



### **MR. REZA ISMAIL**

*FOUNDER, CEO, SYCCODE SDN BHD, MALAYSIA*

Reza started programming at the age 12, creating home made RPG games and vector animations as a hobby. Since then he has had over 20 years of professional software development experience. He holds a Comp. Sci. Degree from McMaster University, Canada and is a specialist in multi tenanted cloud application development an architecture. He started his career in late 1990s developing web applications for ERP and HR systems. He was then recruited as the Regional Software Development Manager for MYOB Asia where he worked on the development of numerous financial, accounting and payroll product releases. After leaving MYOB in 2007, Reza worked on architecture and development of aircraft logistics and weight and balance management systems at Transmile Bhd and travel management systems at Malaysia Airlines. In 2011, he founded SysCode as a research and development company to develop his proprietary cloud accounting and financial engine; which he currently uses to power all of SysCode's products and services. SysCode has since deployed numerous cloud based business automation applications which is processing millions of transactions on a daily basis; generating crucial business data such as accounting journals, financial statements, tax calculations and stock movements.



### **MR. OMAR MUNSHI**

*CEO ETHIS VENTURES, MALAYSIA*

Umar Munshi is the founder of Malaysia-based Ethis Ventures, an Islamic Fintech Venture Builder. Its flagship platform, GlobalSadaqah.com, an Islamic Social Finance crowdfunding marketplace was launched in early 2018. Munshi is also the Managing Director of Singapore-based EthisCrowd.com, an award-winning Real Estate Islamic Crowdfunding platform. EthisCrowd.com brings together retail crowd-investors, larger private investors and Islamic Banks to fund Social Housing developments in Indonesia, supported by the National Housing Program. Munshi is also the CEO of NusaKapital.com, an Islamic P2P crowdfunding operator licensed by Securities Commission Malaysia. He is an Islamica500 Islamic Economy influencer and the founding Chairman of the IslamicFintechAlliance.com. 100 words  
Quote: 'Crowdfunding and Fintech is an opportunity for Islamic Finance and the Muslim world to provide services and marketplaces rooted in Islamic principles to meet unique needs and impact underserved communities.'





**PROF. DR. SELİM YAZICI**  
*FOUNDER, FINTECH ISTANBUL*

Selim YAZICI is Professor of Management and Organization at Department of Business Administration at Istanbul University, Faculty of Political Sciences. He is also Adjunct Professor at Marmara University, Banking and Insurance Institute, Department of Insurance and Ozyegin University, Graduate School of Business, Financial Engineering and Risk Management Program. He is lecturing on Entrepreneurship, Digital Insurance, Financial Technologies, Project Management, Business Continuity Management, Business, Management, Organizational Behavior and International Business both at undergraduate and graduate levels. He is a true believer of technology and the opportunities that

it can deliver. With this vision, he has designed a research project about the digitalization processes of insurance companies from production to sales, and after sales and put a strategic vision for insurance industry with his colleague, and published it as a book entitled "Electronic Insurance" (2002) in Turkish. His research interests are Digital Transformation, Disruptive Technologies, Entrepreneurship, Startups, Financial Technologies (FinTech), Insurance Technologies (InsurTech), Business Continuity Management, Team Building, Leadership and Experiential Learning. He is the author of three other books namely: Learning Organizations (2001), E-Learning (2004), and Business Continuity Management (2013). He is the co-founder of FinTech Istanbul, a platform for supporting financial technology (FinTech) startups and building a strong ecosystem in Turkey. He has also designed a "FinTech 101 Training Program" for entrepreneurs, corporates, and investors which is the first program of its kind in Turkey.

Selim YAZICI is a member of Turkish Quality Association (KalDer), Academy of International Business (AIB) and The Chamber of Mechanical Engineers (TMMOB).



**PROF. AHMET FARUK AYSAN**  
*PROF. İSTANBUL ŞEHİR UNIVERSITY, TURKEY*

Ahmet Faruk Aysan received his B.A. in economics from the Bogaziçi University in 1999 and both his M.A. (2001) and his Ph.D. (2005) in economics from the University of Maryland College Park. He became an Associate Professor in 2008. Dr. Aysan, who served as a consultant at various institutions such as the World Bank, the Central Bank of the Republic of Turkey and Oxford Analytica, has been lecturing at the Department of Economics at Bogaziçi University since 2005. Before joining the Istanbul Şehir University as a professor, Dr. Aysan has been

the Board Member and Monetary Policy Committee Member of the Central Bank of Republic of Turkey. He has also served as the Deputy Director of the Center for Economics and Econometrics at Bogaziçi University, a member of the G-20 Financial Safety Net Experts Group, a member of the Advisory Board of Social Sciences and Humanities Research Group of TÜBİTAK, and a National Expert in 'Socio-Economic Sciences and Humanities' under the Seventh Framework Programme of the European Union. Dr. Aysan's fields of specialization are international finance, macroeconomics, political economy, banking and finance, econometrics, governance and development and he is a member of editorial and advisory boards of several international journals. Dr. Aysan, who has many articles published in academic journals, was awarded with the Bogaziçi University Foundation Publication Awards; Bogaziçi University Foundation Academic Promotion Awards and the Ibn Khaldun Prize for the best paper on the North African and Middle Eastern Country Studies granted by Middle East Economic Association. Dr. Aysan has also served at the advisory board of the Contemporary Turkish Studies at London School of Economics and Political Sciences (LSE) European Institute. Dr. Aysan is currently the Dean of the School of Management And Administrative Sciences at the Istanbul Şehir University.



**MR. MASOUD SHAHMANZARI**  
*ASST. PROF. İSTANBUL ŞEHİR UNIVERSITY, TURKEY*

Dr. Shahmanzari completed his Ph.D. in Business Administration at Koç University in 2019. He received his M.Sc. degree in Management Information Systems from Middle East Technical University and his B.Sc. degree in Information Technology Engineering from Tabriz University. Before joining Istanbul Şehir University, he worked as a research and teaching assistant at Koç University. His main research interests lie in the area of the Business Analytics, Metaheuristics and Matheuristic algorithms, Mathematical Programming, Distribution Logistics, and Management Information Systems.





### **MS. ELÇİN KARATAY**

*MANAGING PARTNER, SOLAK & PARTNERS, TURKEY*

Ms. Elçin Karatay is a partner of Solak&Partners Law Firm İstanbul, Turkey and she is a corporate lawyer specialized in areas including M&As, joint ventures, intellectual property law, capital markets law and employment law. As a separate focus area, with her objective to provide legal services on new and unexamined areas of law, she works intensively on creating legal structures for new technological developments, such as blockchain; and advises clients focused on emerging areas such as FinTech. Graduating with honors from Koç University, she is currently completing her master's degree on private law from Galatasaray University LLM program. In addition to her law degree, she has a minor degree on Economics from Koç University and she is an alumna of Stanford University's SUMaC Program.



### **DR. MAZLAN ABBAS**

*CO-FOUNDER | CEO - FAVORIOT, MALAYSIA*

Dr. Mazlan is the co-founder and CEO of FAVORIOT Sdn Bhd. He is ranked Top 10 in IoT Top 100 Influencers by Postscapes 2017 & 2018, ranked Top 20 Global Thought Leaders on the Internet of Things (February 2019) by Thinkers360, ranked No. 20th Thought Leader in IOT by 2014 Analytics Report - "The Internet of Things - Top 100 Thought Leaders, ranked among 50 Most Impactful Smart Cities Leaders by World CSR Congress 2017 and UTM Alumni Industry Personality 2016. He is currently one of Global Vision Board Member (2017).

Before Favoriot, he spent 2.5 years as CEO of REDtone IOT and 8 years in MIMOS Berhad as Senior Director Wireless Communications Cluster. He also spent 13 years in CELCOM (mobile operator), handling many senior management positions. Prior to Celcom, he spent 10 years as an Assoc. Professor at Universiti Teknologi Malaysia. He is currently the Adjunct Professor for Universiti Malaysia (UniMY) and Universiti Teknologi Petronas (UTP). He was also the Adjunct Professor for UTM from 2008 to 2013, UTHM (2004-2005, 2013-2016) and UniSZA (2017). Dr. Mazlan is a frequent speaker in many major & established IOT, Smart Cities and telco conferences locally and globally. He sits in Industry Advisory Panel (IAP) for several local universities. He graduated from Universiti Teknologi Malaysia with a BEE (1984), University of Essex (UK) with MSc. in Telematics (1986) and Universiti Teknologi Malaysia with a PhD in Telecommunications (1993). He also received an Honorary Doctorate in Electrical Engineering from UTHM (2017).



### **DR. MAHMOUD BEKRI**

*RESEARCH ECONOMIST, ISLAMIC RESEARCH & TRAINING INSTITUTE (IRTI), ISDB*

Dr. Mahmoud Bekri works as a Research Economist at IRTI. He holds a PhD in Economics and Finance and a Physics German Diploma both from Karlsruhe Institute of Technology (KIT) in Germany, where he later worked as a Postdoctoral Researcher in the Economic Theory and Statistics Institute. Combining an academic and a professional career, he provided Consulting Services to develop advanced Financial Methods for International Financial institutions. He also delivered courses on advanced Financial Engineering, Fintech and regularly publishes in indexed scientific journals.





Established in 1986, ADFIMI, Association of National Development Finance Institutions in Member Countries of Islamic Development Bank, is an international non-profit association serving around 40 members in 18 countries with headquarters in İstanbul. The main objective of ADFIMI is to establish networking and solidarity among its members and capacity building of its member institutions. In this context, ADFIMI organizes seminars / workshops / conferences for its members in various cities in its region (like İstanbul, Karachi, Kuala Lumpur, Amman, Tehran, Baku, Cairo, Ouagadougou, Asghabat, Beirut, Dakar, Sarajevo, Prishtina, Lome, Dushanbe, Damascus, Khartoum, Dhaka, Girne, Islamabad, Kuwait City, Antalya, Tirana, Kampala, Dubai, Almaty, Maldives, Muscat, Tunis).

ADFIMI aspires to be "a forum for development".



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