

CAFRAL Program on Advanced Technologies in Financial Intermediation



Background:

Advanced technologies (ATs) such as Artificial Intelligence, Distributed Ledger Technology / Blockchain Technology, Machine Learning and Data Analytics etc. are transforming the nature of financial intermediation in a very fundamental way. At the same time, they hold out opportunities for efficient scaling up of business in the financial sector and enhancing the quality of business processes and products. The use of ATs in financial intermediation throws up a host of governance issues as they bring in new and disruptive business models and ecosystems which might not be in sync with the extant laws, regulations and controls. Yet, ATs also have immense potential to strengthen controls and processes. Financial regulators around the world can usefully adopt ATs to strengthen external oversight and regulation. In the age of decentralized finance, financial sector supervisors might carry out what the Bank for International Settlements refers to as embedded supervision, to more efficiently monitor financial intermediaries. While technical expertise can help financial sector players use these technologies on the ground, financial sector leaders need to have a 360-degree view of ATs to make strategic choices for their adoption with a range of objectives. At the leadership level, there is a pressing need for a conceptual understanding of the nature of these changes, the strategic and application aspects of these technologies as also the assurance framework and control architecture to navigate through the risks involved.

Objective:

This unique one-day CAFRAL Program targets leadership levels. It aims at providing financial sector leaders with a rounded view of advanced technologies from technological, business, strategic and governance perspectives. It would provide a conceptual insight into the ways several ATs are radically changing the face of financial intermediation and the structure of the financial system. It would highlight the potential that advanced technologies have to radically alter the structure and function of the internal control processes within organizations. The program would also discuss, from governance perspective, how advanced technologies could usefully and efficiently connect the external oversight mechanism to the internal controls & assurance functions in financial intermediaries.

Program Highlights:

Following topics will be deliberated upon in the program:

- ◆ Advanced Technologies (ATs) in Financial intermediation: Today and Tomorrow
- ◆ Blockchain Technology (BT) and its adoption in Financial Sector: Concepts and Applications
- ◆ Adoption of ATs in Financial Intermediation: Governance and Regulatory Challenges
- ◆ Use of BT in finance and accounting: An Assurance Perspective
- ◆ Decentralized finance and embedded supervision

Program Conditions

- ◆ Program fee is payable before the program.
- ◆ Banks may depute another senior officer if the nominated officer cannot attend
- ◆ Nominations may be cancelled up to 5 days before the program

Date: August 25, 2022

Time: 09:45 AM to 05:30 PM

Venue: Gateway, Taj Mahal Palace, Apollo Bunder, Colaba, Mumbai

Type: Non Residential

Fees: Rs. 20,000 + 18 % GST

For Nomination Form please visit our site www.cafral.org.in

Last date for filing nomination
August 19, 2022

For more program details, contact:

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Participant Profile

This program is designed for:

- ◆ Top and Senior Management from Banks, FIs, NBFCs and other regulated entities
- ◆ Directors on the Boards

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