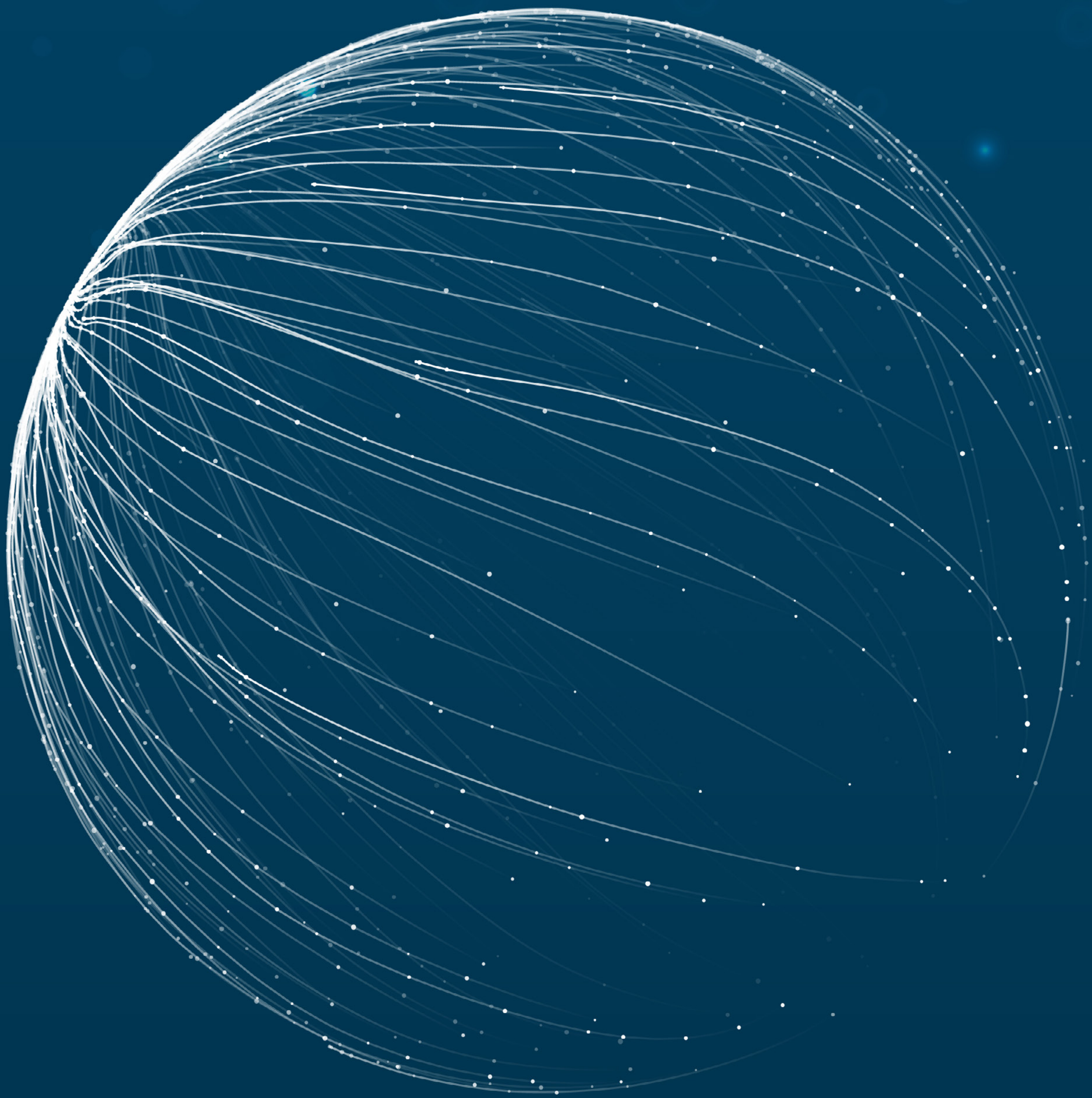
مصرف قطر المركزي
Qatar Central Bank
State of Qatar • دولـــة قطـــر



FINTECH STRATEGY IN STATE OF QATAR

QATAR CENTRAL BANK

Qatar Central Bank is Embarking on a FinTech Journey to Support Diversification and Innovation within Financial services and Enable Qatar National Vision 2030

Diversification and Innovation of the Financial Services Industry as a Main Pillar of the Qatari Economy

- Improved efficiency and reduced costs across the financial services industry
- Improved Customer Experience & Financial Inclusion in Qatar
- Gross Domestic Product (GDP) Impact and Job Creation
- Maintaining Competitiveness with other markets

Position the Country as an Attractive Hub for Foreign Direct Investment and Talent

- Aligns to QNV-2030 aspirations to diversify Qatar's economy
- Increasing Foreign Direct Investment into the Country
- Attraction of International Talent in specific technologies
- Additional financing options available to SMEs and consumers

Build out a Knowledge-Based Economy

- Build local Technology-Related Skillsets and Talent Attraction in the Country
- Increase in locally generated innovation with Sandboxes & Innovation Labs
- Alignment to Qatar's focus on education and STEM
- Potential to increase technology-related jobs

The Strategy has been Designed considering Several Key Principles

Leverage Investments the Country has Made

Leverage the various investments that Qatar has made to **fund start-ups, incubation programs and acceleration programs**

Leverage Qatar's Geographical & Global Reach

Leverage Qatar's formidable geographical and global reach **to establish cross-border collaborations on Technology & Innovation**

Leadership in Islamic Banking and Insurance

Leverage Qatar's leadership position i**n Islamic Banking** and **Insurance** to build out focus areas in FinTech

Qatar's Focus and Leadership on Education

Leverage Qatar's position as an **educational hub** in the region to build out Qatar's position as a Thought Leader on FinTech

Leveraging Qatar's Strengths and its Wide Network of Existing Ecosystem Participants

QCB's Vision

"To enable the growth, diversification, and competitiveness of Qatar's FinTech and Financial Services Sector by fostering market infrastructure development, FinTech Talent, FinTouch, and a focus on specific Fields of Play"

Qatar's Strengths

Robust Financial Sector	Strong Education System	Market Infrastructure
Global Footprint of the Qatari Financial Sector across 50+ countries	Strong University System with Focus on STEM	Existing biometric database to enable digital KYC
Leveraging on Existing FinTech Incubation and Acceleration Centers	Multiple talent and capability building programs in the country	Regulatory Sandbox to support Testing Innovations

Ecosystem members

- Regulators and Licensors
- FinTech's & Tech Vendors
- Telecom & Other Industries
- VC Community
- Government Entities
- Accelerators and Incubators
- Financial Institutions (Banks, Insurance & Capital Market Firms)
- Universities and Research Centers

Qatar's FinTech Strategy is Centered Around Four Strategic Pillars that Strive to Achieve Leadership for Qatar Across Four Areas

01 FinTech Foundation & Infrastructure

Build-out world-class infrastructure to promote Qatar as a launchpad for FinTechs seeking to leverage Qatar's infrastructure

Establishment of all leading **foundational regulations** to drive **clarity & attractivenes**

Development of leading **market infrastructure** to support **innovation & collaboration**

Enhancing the overall environment to **increase attractiveness**

02 Growth Drivers/ Focus Areas

Leverage Qatar's leadership across its core competencies to build out a niche role that Qatar will be known for

Corporate Enablement Tools, including **DLT, Payments, eKYC etc**

Ethical and Green FinTech, whereby Qatar can leverage its Islamic banking leadership position and focus on ESG

InsurTech, given the region's low insurance penetration rates and Qatar's insurance leadership

03 FinTalent and Capability Excellence

Build out a FinTech Talent Center of Excellence and become the leader in FinTech knowledge, training, and immersive learning experiences

Establish world-class FinTech curriculum together with universities

Develop leading capability-building programs for entrepreneurial talent (incubation & acceleration)

Develop a nationwide FinTech Internship Program to drive immersive learning

04 FinTouch

Enable FinTech to touch the citizen and Corporate life and improve the overall well-being of the community

Evolving payment and identity to enable seamless and **cashless** banking

Enhancement of financial inclusion through the introduction of **crowdfunding** and **embedded finance concepts**

Digital Financial Services Adoption across Sectors

Our Strategy Encompasses Several Initiatives that Require Collaboration Across Ecosystem Players, with Qatar Central Bank Acting as the Orchestrator

NON-EXHAUSTIVE

4	5	+10	+20	+10
Strategic Pillars	Years of Implementation	Ecosystem Collaboration Players	Initiatives	FinTech Vertical & Horizontal Regulations

Key Highlights of the Strategy for the next 5 years

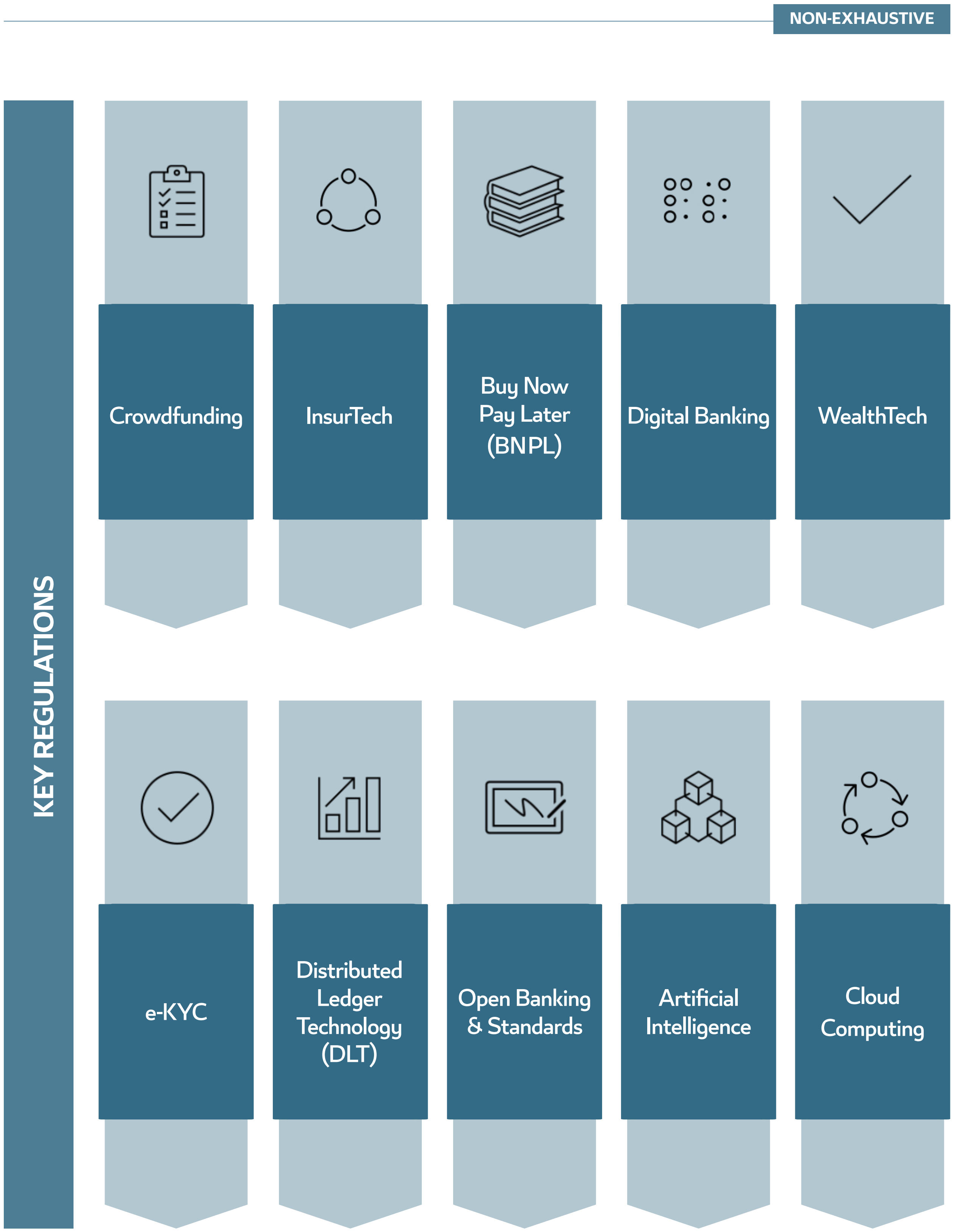
Quick Wins	Key Outcome Desired	Key FinTech Regulations	Market Infrastructure
Support Banks & Insurers to engage with FinTechs on Digital Solutions	Improve Growth of FinTech Ecosystem	Updated Payment Service Requirements	Innovation Lab
Expand Sandbox Participants	Enable growth of Foreign Investments	InsurTech (Price comparison website etc)	Regulatory Sandbox to test emerging technologies
Integration between MOCI and QCB	Foster Innovation	Crowd Funding	Digital Identity (e-KYC)
Initiate International Collaborations	Building out a Knowledge-Based Economy	Emerging Technology (Cloud computing, AI, and DLT)	Open Banking Architecture / API Platform

With a set of initiatives aiming at implementing the FinTech Strategy around the strategic pillars

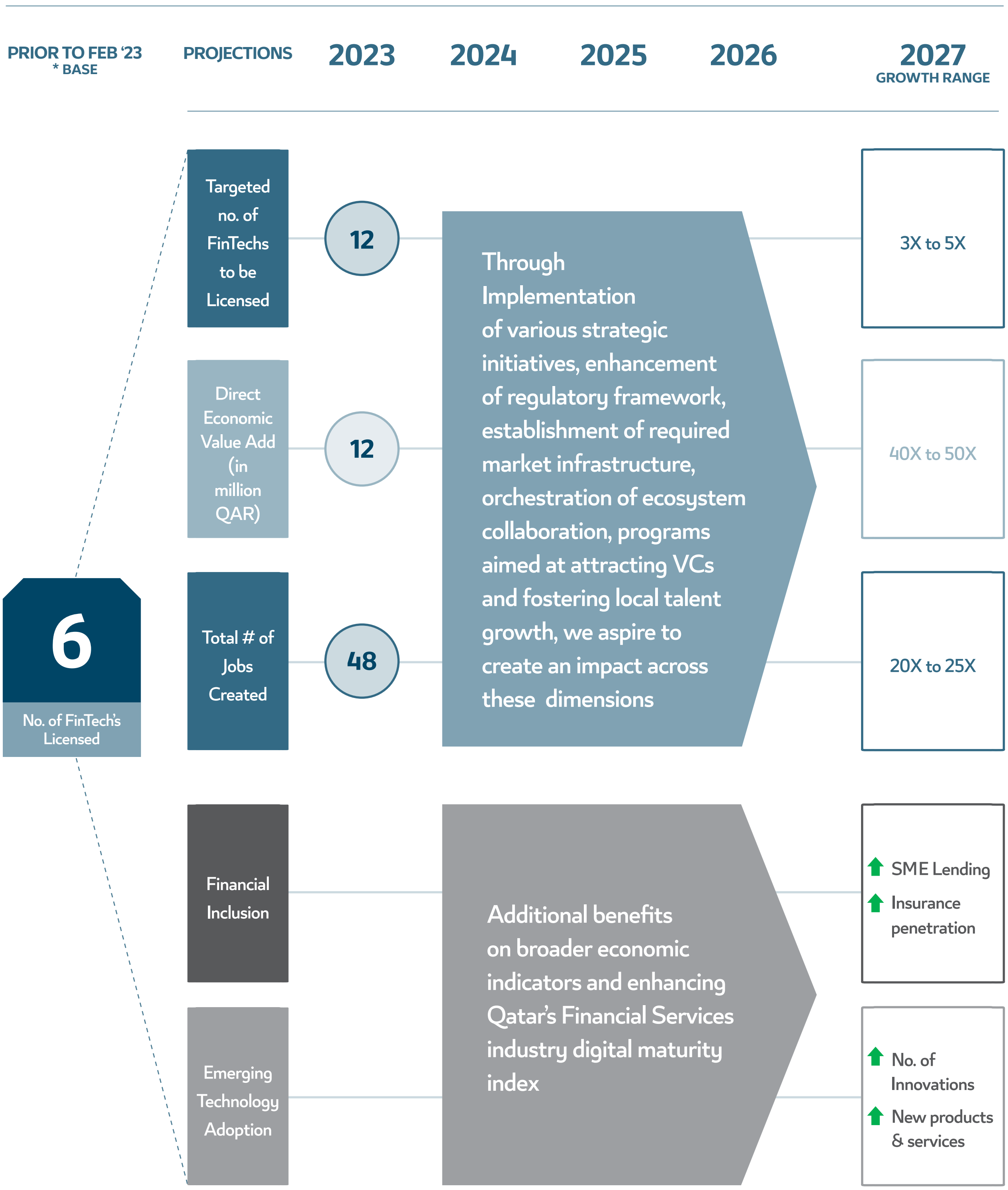
NON-EXHAUSTIVE

	Demand	Talent	Capital	Policy & Regs.	Tech & Innovation
Strategic Positioning Themes	Growth Drivers FinTouch	FinTalent and Capability Excellence	FinTech Foundation and Infrastructure	FinTech Foundation and Infrastructure	FinTech Foundation and Infrastructure
Strategic Dimensions	Drive Collaboration between FinTechs and the Financial Sector	Enhance Availability of Talent for the FS Ecosystem	Consolidate channeling of capital to FinTechs	Launch Comprehensive FinTech Regulatory Framework	Drive market infrastructure enablement
	Orchestrate growth of the local FinTech Ecosystem	Launch Capability Building Programs	Enhance Investor and FinTech Connectivity	Address Laws to Enhance Regulatory Attractiveness	Foster innovation in the Qatari FS Ecosystem
Key Strategic Initiatives	QCB to assume Centralized Orchestration Role	Cross-Border Collaboration for Talent	Programs to attract VCs & Investors	Vertical Regulatory Framework	Shared Market Infrastructure
	Launch Flagship Fintech Events	Review of having a Specialized Talent Visa Program	Capital programs to support Fintechs	Horizontal Regulatory Framework	Innovation Center
	Global Collaboration on Fintech Ecosystem	Centralized Talent & Capability Building for FinTechs	Government-funded grants to support FinTechs	Dedicated and Specialized FinTech Unit	Enhanced Regulatory Sandbox to test Innovative Technologies
	Collaborative programs between Financial Institutions and FinTechs	Foster local talent through University System	Forums to connect FinTechs and investor community		Global Collaboration on Innovation

...Along with the preparation & issuance of KEY FinTech Regulations



It is Anticipated that the FinTech Strategy Will Provide Tangible Benefits Over the Next 5 Years, as the Number of FinTechs Proliferate and Grow in the State of Qatar



In summary, our ambition is to enable the digital transformation of the State of Qatar's Financial Services ecosystem, promote economic diversification & attract FDI and build Financial Services skillsets of the future

*BASE: Over the last few months we have recently licensed 6 Fintechs. We expect this no. to grow and benefits realization across the 5 dimensions to follow from 2023 onwards.

THANK YOU

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