



CENTRAL BANK COVID-19 RESPONSE CALL

May 6th, 03.00–05.30pm, 2020 (Abu Dhabi Time)

Context

Covid-19 is putting unprecedented strain on markets, governments, businesses and individuals. All countries are exposed to the 2020 health crisis and face the spill-over effects into the financial sectors and the real economy. In countries across the region and around the globe, the social, economic and financial costs are increasing. Communities and businesses are in dire need of liquidity. Financial service providers operate under limitations and try to maintain stability and security standards. Governments and humanitarians wanting to implement stimulus or relief response revert to digital means for rapidly transferring cash into the hands of millions of recipients. Financial sectors play a key role in the immediate response and the recovery from the crisis. Digital finance offers direct means critical in mitigating the economic impacts and maintaining social cohesion.

Objective and outcomes

The 3rd **virtual exchange forum among Arab Central Bankers** in financial inclusion, payments, and digital finance will deepen the discussion in identified key issues. It will further strengthen the regional exchange about policy interventions to ensure the financial health in the various ecosystems, thereby to safeguard responsible digital financial inclusion.

Specifically, this forum will help to discuss key issues around liquidity in banking and non-bank financial sectors and preventive or response measures to ensure lending to the private sector, including credit guarantee schemes. Moreover, the webinar will tackle also mobile money and the impact on women's financial inclusion as well as Digital Finance Models/Approaches that could help SME stabilization and resilience during the COVID 19

Discussion outline

Virtual Exchange Forum

Abu Dhabi time

15:00-15:15	Welcoming and introduction Summary of previous findings and key questions	Arab Monetary Fund
	Lifeline for the Economy: Ensuring Liquidity in Banking and Microfinance <i>Global inclusive finance experts and practitioners from regulatory authorities will come together to discuss key issues such as bank and MFI-related Covid-19 response policies and Government-supported relief measures, practice in loan repayment holidays, good practice in credit guarantee programmes, and potential role of DFS.</i>	
15:15-16:00	I. Microfinance Policy Responses – Early Insights from Global Country Scan <i>The microfinance sector in many countries plays an essential role in serving low-income clients. CGAP has interviewed experts in a variety of markets around the globe to understand policy and regulatory responses affecting microfinance providers (MFPs) during the pandemic. This presentation will frame key policy choices that countries face in addressing the impact of the COVID-19 crisis on microfinance.</i>	Stefan Staschen, Senior Financial Sector Specialist, CGAP
16:00-16:30	II. Credit Guarantee in the Time of Covid-19 <i>Given the critical and urgent financing constraints of MSMEs, the presentation will highlight outstanding features of effective credit guarantees. As part of a wider package these work well to safeguard financial inclusion.</i>	Prof. Thorsten Beck, Professor of Banking and Finance – Cass Business School
16:30-16:45	III. Credit Guarantee Schemes Role in Mitigating COVID-19 Economic Crisis <i>The pandemic requires effective Credit Guarantee Schemes (CGS) and affects their design. In times of heightened uncertainty and imminent shortage of liquidity, CGS represent an essential lifeline for sectors, now and possibly throughout future rounds of COVID-19 effects.</i>	Mrs. Nagla Bahr, Managing Director, Euro-Mediterranean Guarantee Network (EMGN)
	Digital Payments in Support of MSMEs, Entrepreneurs, and Financial Inclusion of Women in Times of Crisis	

16:45-17:00	<p><i>I. Mobile Money: Supporting International Remittances during the COVID-19 Pandemic</i></p> <p><i>Mobile money can enable faster, safer and cheaper international remittances. International good practice can help to create an enabling regulatory environment for digital remittances for everyone and thus to mitigate the negative effects of the pandemic on remittances flows.</i></p>	Mariana Lopez, Connected Women Senior Advocacy Manager, GSMA
17:00-17:20	<p><i>II. Digital Finance Models / Approaches that could help SME Stabilization and Resilience during COVID-19</i></p> <p><i>MSMEs are the growth engines of any economy, yet they are primarily impacted by the COVID-19 fall out. Governments, private sector and the development community are allocating response and recovery support. These however need to be carefully targeted at relevant industries. Digital innovations in lending and guarantee facilities can empower ecosystem players to support enterprises and contribute to the recovery.</i></p>	Jaspreet Singh, UNCDF
17:20-17:30	<p><i>Summary of challenges and opportunities for Arab Central Banks</i></p> <p><i>Closing</i></p>	AMF