

Message from the Chairman:**Why FinTech and Blockchain?**

Following Mr. Zeidan's forward in the Gala Dinner during Palestine Technology Week – Expotech 2019, the selection of this topic came as a result of the Association's fruitful efforts in line with the government's interest in Cryptocurrency over the past 3 years that cultivated with the formulation of policies and regulations in FinTech and Blockchain. Along the previous 3 years, PITA has hosted international FinTech experts who shared their valuable insights and experiences around Fintech and its future trends worldwide.

As a result, Expotech-let Committee decided to spot the light on this topic in harmony with the global and governmental trends as well as Palestine's Monetary Authority, through formulating a committee chaired by PITA to work on policies related to FinTech and launch the law of financial inclusion. Hence, pushing the private sector from financial institutions to banks towards the integration of technology in the way financial services are offered to the public.

We believe that congruence among different sectors in the market will shape a qualitative leap in this framework in terms of laws and regulations, infrastructure, capacity-building, academia role, E-government and the private sector that shall create technological solutions for the way financial services are offered.

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Forward by His Excellency Mr. Azzam Shawwa - The Governor of Palestine Monetary Authority,

I am pleased to thank the Editor in Chief and editorial board and staff of this honorable Magazine for giving us this space to address the magazine's distinguished audience on the subject of financial technology, which has become one of the most important areas in our contemporary life and requires more attention and concerted efforts.

The dramatic acceleration in technology and financial innovation creates challenges for financial service providers, banks and the central bank. I would like to point out some important points in this area, with the aim of encouraging this important sector to develop the technology-based financial and banking industry.

The developed world is making great efforts in developing financial services using advanced technological means to cover the needs of users, so that many of these processes have gone a long way in automating many of these processes and have become more widespread. This development does not require substantial raw materials or resources, but rather pioneering ideas capable of discovering and exploiting opportunities.

The Palestinian market is an open market that accepts change, it is a good consumer of technology where it uses the latest science and at the same time it does not manufacture technology. I want to emphasize that there is an opportunity for us to become a technology maker and a leader in finding innovative solutions if we exploit this opportunity as quickly as possible.

Technology companies cannot develop financial and banking systems without the cooperation of the banking and financial sector, economists and financial experts, so I call on everyone to start partnering and developing innovative ideas not only for domestic consumption but globally.



Palestine Monetary Authority is always ready to evaluate innovative ideas and provide advice and can work to adapt some laws or instructions if necessary, in order to support creative and innovative ideas that lead to the creation of financial and banking services that serve the citizen.

Palestine Monetary Authority, with its various teams and in cooperation with all local and international parties worked to study the needs of the Palestinian market in the field of access to financial services and their uses, and opened the way at the end of 2018 for the participation of the private sector to invest in the field of electronic payment services, which was an important part of financial technology, with the aim of stimulating financial technology services in Palestine effectively and securely, and on appropriate legislative and legal grounds regulating the work of this sector and providing adequate protection to users of electronic payment services and reducing the risk of money laundering. This is part of a strategic direction announced in the areas of financial inclusion, payment method development and Palestine Monetary Authority's strategic transformation plan.

Palestine Monetary Authority has expressed its strategic interest in shifting towards electronic payment methods and financial technology as the most effective and efficient solutions in the face of all political and financial obstacles and the risks of the accumulation of shekels in addition to meeting the needs of the Palestinian society in covering the vulnerability of access to financial services in the Palestinian State, including refugee camps, Jerusalem and remote areas in the West Bank and Gaza Strip.

From the outset, Palestine Monetary Authority has studied this technology and the potential change it can bring about in the Palestinian society and its impact on banks and regulatory requirements. Hence, Palestine Monetary Authority conducted the following:

- Adoption of the National Strategy for the Development of Electronic Payment Methods 2018-2023 in cooperation with the Government, where a number of local and regional companies have invested in electronic payment companies.
- Palestine Monetary Authority, in collaboration with Palestine Capital Market Authority, has launched the National Financial Inclusion Strategy in Palestine, which considered financial technology to be one of the most important means of achieving financial inclusion.
- Sign cooperation agreement with Techno Park to provide advice about new ideas presented to Techno Park concerning financial technology.
- The issuance of the Palestinian national digital currency is at the heart of the Palestine Monetary Authority's concerns and is of particular importance in Palestine, but it requires further study and research from the legal point of view and the elements to be provided in this currency, the assets used and the necessary infrastructure, so that it would be tradable currency.
- Cooperation with the Central Bank of Sweden in the field of digital currency issuance requirements to take advantage of the Bank's current experience in preparing for the e-Corona version.
- Palestine Monetary Authority is updating its regulatory systems to be more flexible in accommodating the requirements of oversight and supervision, especially to deal with new financial technology.

- Palestine Monetary Authority has prepared a new strategy for the next five years with the aim of developing its work, the banking and financial sector, and has adopted Fintech as one of the most important themes to be worked on.
- Palestine Monetary Authority is considering using the secure technology infrastructure provided by Blockchain to establish a unified national customer identification base, with the aim of facilitating the opening of bank and non-bank accounts to citizens and by modern electronic means EKYC.
- We are in the final stages of issuing final approvals for the electronic payment services license, after initial approvals were granted this year for the license of electronic payment services, which include mobile payments, virtual cards and QR technology in points of sale and purchase domain online and paying and collecting invoices electronically.
- Palestine Monetary Authority is examining all the latest technological developments in the areas of Open Banking and the use of blockchain to facilitate retail payments, direct borrowing, Crowd Funding, P2P Lending, internet and introducing financial technology to tourism, smart cities and health.

In light of this vision, it is necessary to integrate the efforts of all relevant entities. We understand the challenges facing the information technology sector in Palestine and we believe that the partnerships between this sector and the banking and financial sector will work to find appropriate solutions to make these partnerships the nucleus of the development of products to be consumed at the local and international levels and to be a source for the national economy.

The concern of Palestine Monetary Authority in this technology stems from its community and national responsibility and to guide the financial sector and entities under the supervision of Palestine Monetary Authority to contribute to financial inclusion and strengthen the resilience of our people in their homeland, especially in the places most affected by the measures of the Israeli occupation. These places are difficult to provide with traditional or innovative financial services that suit the tremendous development in this field in the international arena.

With my best wishes for success and further progress for the Palestinian Information Technology Association of Companies (PITA) and all those working in the field of information and telecommunication technology in Palestine.

Expotech 2019 Activities

Announcement Press Conference

On Thursday, October 24th 2019, the Palestinian Information Technology Association of Companies (PITA) and the Palestinian Telecommunication Group (PALTEL) – the main sponsor of the event, have announced the launching of Palestine Technology Week Event – EXPOTECH 2019 for its 16th round, which was scheduled to take place in the West Bank in the 4th and 5th of November 2019, under the slogan “The Rise of FinTech and Blockchain”.

The launching was held in Jawwal Telecommunications Company headquarter with the presence of Mr. Saeed Zeidan, Chairman of PITA; Dr. Ishaq Sider, Minister of Telecommunications and IT and Mr. Ammar Aker; CEO of PALTEL Group. They pointed to the role that the Palestinian government is playing in developing the IT sector and empowering the Palestinian youth and entrepreneurs, the main activities of Expotech that will include The ICT Conference and the theme of Expotech this year which is “the Rise of FinTech and Blockchain”

To review the Announcement Press Conference video – the launching of Palestine Technology Week EXPOTECH 2019, kindly visit the following [link](#).



Expotech 2019 Activities

Gala Dinner

“It’s all about Networking”

The opening ceremony took place in November 4th, 2018 at the Millennium Palestine Hotel-Ramallah Under the Patronage of the Prime Minister Dr. Mohammad Ishtayya. The event focused on the policies, procedures, laws and benefits that PITA has strived to achieve with various government agencies in order to develop the sector, improve its growth and investment opportunities and provide an opportunity to meet with well-known ministers, decision-makers and business men. The event was moderated by Ms. Lama Abu Hila. The Gala Dinner was opened by a speech for Mr. Saeed Zeidan, Chairman of PITA; followed by Mr. Ammar Aker, CEO of PALTEL Group. Furthermore, the sponsoring companies for Expotech 2019 were honored for their support in making this event such a successful and prosperous one. In addition to the honoring of the top 5 winners in the Ja-Pal’s DigiBiz Solution Competition 2019, and 3 Memorandums of Understanding have been signed during the Gala Dinner with:

- 1-Quds Bank.
- 2-Palestine Techno Park.
- 3-Palestine Ahliya University.

To further review the Gala Dinner event, kindly visit the following [link](#).

Expotech 2019 Activities

IT Conference Day

The conference held in Ramallah spotted the light on the importance of the ICT sector in Palestine and encouraging people's investments, how to build an adequate infrastructure for the IT sector so it can be able to compete at an international level, how to bridge the gap between the outputs of the academic sector and the needs of the labor market in addition to the role that PITA is playing in developing this sector.

Speakers in the opening ceremony stated that this year's Expotech theme is one of the main trends that the world is trying to adopt and follow; since the Financial Technology serves as a backbone for this sector's development and revolution. They discussed the possible advantages and changes FinTech can bring to the society and the related stakeholders specifically banks and financial institutions. This technology can replace the old traditional methods to new innovative ones that will accordingly serve the Palestinian national economy and connect it with the outside world despite the challenges it faces every day.

The conference included 4 main symposiums that were hosted and presented by international & local experts as well as businessmen from the largest companies in the ICT sector.

- Symposium 1: Politics, Regulation and FinTech: The Government's Role in the Evolution of FinTech and Blockchain and its Political Dimensions. To further review the full symposium, kindly visit the following [link](#).
- Symposium 2: Building an Inclusive FinTech Ecosystem: The Financial Sector's Role in the Evolution of FinTech and Blockchain. To further review the full symposium, kindly visit the following [link](#).
- Symposium 3: International FinTech Experiences: Experts and Consultants' Insights in FinTech and Blockchain. To further review the full symposium, kindly visit the following [link](#).
- Symposium 4: Emergence of FinTech and Blockchain in Palestine: A Panel of FinTech Companies Who Discussed Issues, Working Mechanism and Potential Investments and Innovations in FinTech and Blockchain. To further review the full symposium, kindly visit the following [link](#).

Expotech Main Recommendations

This year witnessed a deep harmony and cooperation between all sectors engaging in the field of FinTech and Blockchain. Under the Patronage of His Excellency, President Mahmoud Abbas “Abu Mazen”, the 16th International Information and Communication Technology Conference shed the lights on the financial technology evolution, its future trends in Palestine, the challenges facing the financial technology services’ development, strengthening the legislation and regulations’ control over electronic banking operations, the role of government, the financial and banking sector and the technology sector, international expertise and experiences, the importance of investing in this field and supporting startups and entrepreneurs, in addition to the role of financial technology in promoting financial inclusion.

The main recommendations are enclosed as follows: -

- Emphasize the definitive integration between all the related institutions working in the field of FinTech and Blockchain. These institutions include: Official, regulatory and legislative bodies, financial and banking sector, technology sector, telecommunications companies and Internet service providers, e-commerce companies and start-ups and entrepreneurs.
- Expand the scope of work of the FinTech Committee and holding extensive meetings between this committee and all concerned parties to come up with recommendations, activities and an integrated national action plan. This committee shall also be working on drafting laws and policies related to financial technology and ways of protecting investments in this field.
- The need for Business and Economics Faculties in universities to develop new curriculums and courses in FinTech. The proposed topics and subjects to work on are: Electronic and Digital Transformation for Institutions, Blockchain and its Trends and Applications such as e-currency, contracts, new payment methods and electronic security field.
- Initiate a joint information-oriented campaign led by the relevant parties to make citizens aware of the available FinTech services in the Palestinian marketplace.
- Encourage the purchase of Palestinian FinTech services.
- Form some sort of cooperation between all the concerned parties from the governmental, banking and academic sectors, hold workshops and organize bilateral meetings for the purpose of developing practical steps to start cooperation between all parties and encourage IT companies to invest and start working immediately on this subject between the banking and IT sector to ensure that the needs and joint actions of both parties are covered.

Expotech Main Recommendations - cont

- Organize an awareness campaign with the participation of the Palestinian Monetary Authority, the Ministry of Telecommunications and Information Technology, the banking sector and the technological sector to spread the word around FinTech services plus its working and use mechanisms.
- PITA shall follow-up on the subject of computerization and automation of government transactions and services (with more than 700 services as stated in Expotech week), as well as helping in the implementation of these services in cooperation between the government and private sector, for the purpose of providing and facilitating immediate access to electronic and government services by institutions and citizens alike.
- The development and investment in financial technology will contribute to opening new companies and partnerships, which will lead to increased employment among graduates of programmers, engineers and others.
- Expand the electronic services to include services related to electricity, insurance, municipal services, banking services and others.
- The private sector that PITA represents; looks forward to be the leader in developing the government and banking transactions in FinTech sector and other sectors. This is done through giving priority for the implementation of such projects in order to enhance and strengthen the companies' technical level and increase the investments in the local market which will accordingly empower the Palestinian economy wheel.
- The need for changing and reviewing the current FinTech related laws in Palestine because they limit the potential for developing, bringing new services and even improving the current ones. This is why companies who seek to work in the field of electronic payment market are asking for an official license so they can start doing businesses.

Finally; PITA's endeavor is to build up on these recommendations with all the stakeholders and partners and sponsors for the purpose of launching a series of programs, workshops and committees that would help in achieving the outcomes of this event. We call upon all the partners to work hand in hand first towards the adoption of the legislations and the regulations of FinTech, and towards the real implementation of the possible techniques and strategies because we believe that your active participation will ensure a greater work efficiency and flexibility whether on the economic level or the individual level.

We trust that your strength, unity and dedication that you have proved in this event will be the foundation that will benefit the society and develop this sector as a whole.







Why Participating is important ?

- Knowledge-sharing
- Keep pace with the changing world
- Strengthen the professional ties
- Challenge and grow
- Identify needs and challenges in ICT sector
- Essential factor for economic growth
- Creating Opportunities and enhancing Capacity and understanding

Upcoming Events

1. **CPX 360 2020 (Asia), Bangkok-Thailand, 14 - 16 January 2020.** CPX 360 conference provides insights and information about how to prevent the latest cyber threats and offers a variety of keynotes, conference sessions, and hands-on labs.
2. **European Blockchain Convention Barcelona- Spain, 20 - 21 January 2020.** Blockchain Convention Barcelona brings together 600 + tech leaders, regulators, investors, corporations, developers and entrepreneurs from the industry with a focus on real-world use of blockchain and DLT in industries such as energy, finance, supply chain, government, insurance, healthcare, retail and mobility.
3. **Deep Learning Summit, 30 - 31 January 2020, San Francisco, CA.** This event looks to "bridge the gap" between the latest tech advances in machine learning and AI and real world apps.
4. **MSPWorld 2020, 15 - 17 March 2020, New Orleans, LA.** MSPWorld offers a vendor-agnostic focus on Managed Service providers and their respective ecosystems, based on real-world experiences and successes in the managed services industry.
5. **GESS, Istanbul, 2 - 4 April 2020 / Dubai, 25 - 27 February 2020.** GESS is a platform to launch products and ideas in the Middle East education market and reach out to the widest target audience. It is a 3 days of inspirational talks dynamic, hands-on workshops from global industry leaders and influential local experts to enable educational suppliers to access and make

PITA Latest Activities

- **4/11/2019, Ramallah;** Launching event of Programming Their Future Foundation`s Project to connect the Palestinian IT outsourcing companies with Dutch companies, the meeting has been attended by several Palestinian IT outsourcing companies in the West Bank and linked through Video conference with Gaza companies, the meeting has been conducted in coordination with PITA and attended by H.H. Prince Pieter-Christiaan of Orange-Nassau, van Vollenhoven, and PTF team in the Netherlands and Palestine.
- **5/11/2019, Ramallah;** PITA launched Palestine's Technology Week Expotech 2019; for its 16th consecutive year, Expotech 2019 encapsulated all the related elements of a revolutionary digital event. The event included the ICT conference; A one-day conference that was held in November 5th, 2019 at Millennium Hotel – Ramallah, under the patronage of his Excellency President Mahmoud Abbas. Paltel Group was a major sponsor for this exhibition; the event included many Palestinian key notes and ministers; such as Mr.Adnan Samara; President of the Higher Council for Innovation and Excellence (HCIE) on behalf of the President Mahmoud Abbas, Dr. Ishaq Sider; Minister of Telecommunications and Information Technology, Dr. Azzam Shawwa; Governor of Palestine Monetary Authority, Mr. Amjad Ghanim; Secretary General of the PA Council of Ministers, Mr. Ammar Aker; CEO of Paltel Group, Mr. Salah Hidmi; CEO of Quds Bank and other local and international experts and businessmen.
















- **7/11/2019, Gaza;** PITA has met with a delegation from the Belgian Development Agency on 7/11/2019. The purpose of the meeting was to discuss future projects between PITA and the Belgian Agency. The meeting included a discussion about the project of the Palestinian youth development and the creativity clubs component. This project was organized by the Belgian Development Agency (Enable) to enhance youth employment opportunities in Palestine in partnership with the private sector and CSOS.
- **20/11/2019, Gaza;** PITA has participated in a training workshop in the field of "Networking and Penetrating Global Markets". The workshop targeted companies working in the field of software exporting. This program is part of a project implemented by the Islamic University in partnership with PITA and funded by the World Bank through the Quality Development Fund at the Ministry of Higher Education.
- **21/11/2019, Gaza;** As part of the follow-up of the “Cash for Work” project which is implemented by PITA in partnership with UNRWA and funded by the Qatari Committee. This project employs approximately 100 graduates within PITA’s affiliated companies for a period of six months. It provides unemployed graduates from the engineering and the IT sector with a paid job opportunity, which helps graduates gain practical experience to develop and raise their scientific and practical skills by integrating them into a real work environment to make it easier for them to obtain sustainable jobs at or outside companies.
- **24/11/2019, Ramallah;** Mr. Saeed Zeidan represented PITA in the Palestinian- Russian Governmental Committee meeting in Moscow. The meeting was fruitful; they discussed the signing a trade agreement and preparing a mission for PITA’s members to Moscow for the purpose of connecting and linking the Palestinian companies and the Russian companies to empower and develop the Palestinian ICT sector, in addition to get involved with Russia experience in the field of the E- Government.





PITA's New Members 2018 – 2019

(Gaza and Ramallah)

<p>شركة صبري البريم وشريكه عبد الله البريم</p> <p>اضغط هنا</p>		<p>Advanced Technologies for Business</p> <p>اضغط هنا</p>	
<p>Auxilium Technology</p> <p>اضغط هنا</p>		<p>Synergy Company</p> <p>اضغط هنا</p>	
<p>HYPER TECH</p> <p>اضغط هنا</p>		<p>ORCAS</p> <p>اضغط هنا</p>	
<p>Rwad Al Tayseer Company</p> <p>اضغط هنا</p>		<p>Wegroup</p> <p>اضغط هنا</p>	
<p>Tatwer</p> <p>اضغط هنا</p>		<p>Hexa For Information Technology</p> <p>اضغط هنا</p>	
<p>Inspire IT Solutions</p> <p>اضغط هنا</p>		<p>Tweets Tec</p> <p>اضغط هنا</p>	
<p>IT Venue</p> <p>اضغط هنا</p>		<p>Shift ICT</p> <p>اضغط هنا</p>	
<p>Telnet for telecommunication and networking services</p> <p>اضغط هنا</p>		<p>InCube Pal for Intelligent Solutions</p> <p>اضغط هنا</p>	

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