

# FINTECH

The Rise of FinTech & Blockchain

# FINAL REPORT



# Expotech 2019 Message

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For its 16th consecutive year, Expotech 2019 encapsulated all the related elements of a revolutionary digital event – exclusively focusing on the integration of technology in the so-called “FinTech & Blockchain”. Thus, digitally disrupting the financial world.

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# Forward by the Chairman

## **Mr. Saeed Zeidan**

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### **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 its global trend in addition to 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.

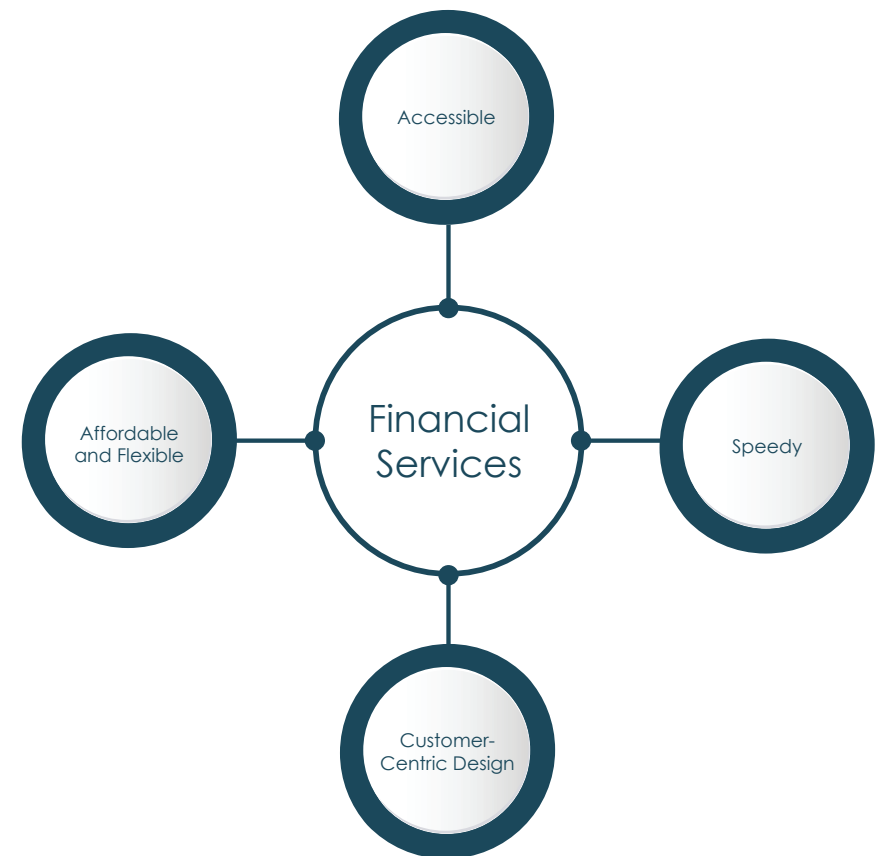
We believe that congruence among different sectors in the market will shape a qualitative leap in this framework in terms of laws and regulations, infrastructure, capacity-building, academia role, E-government and the private sector that shall create technological solutions for the way financial services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



# Propelling FinTech and Blockchain from Back End Services to Every Day's Life

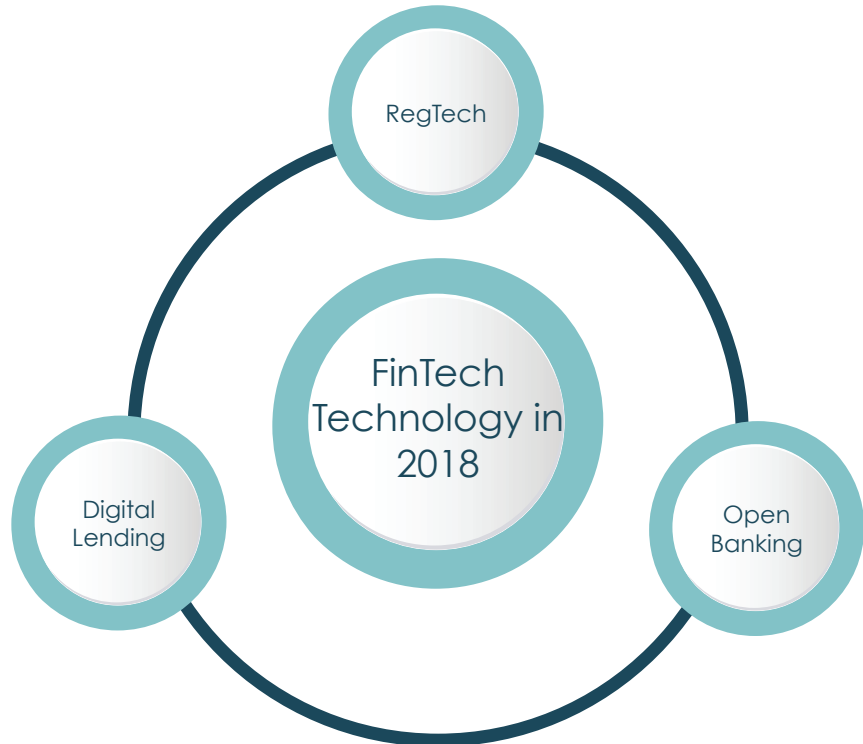
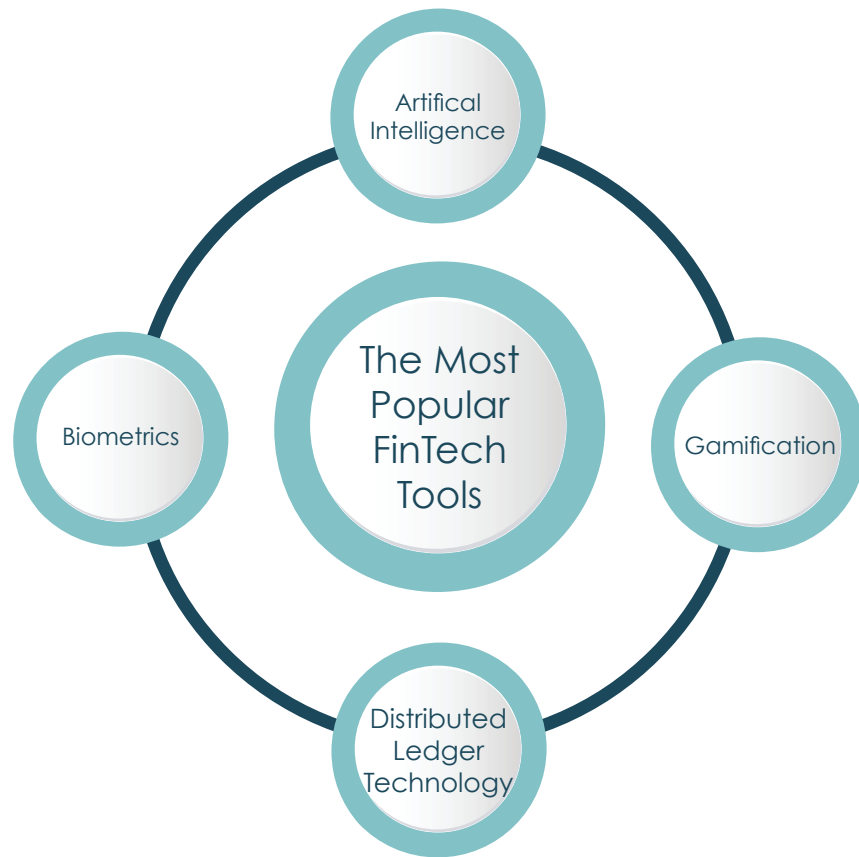
Innovators in this sector consistently work hard and try to realize new business models that provide efficient and accountable financial services in a speedy nature. Such models are unlocking the creation of entirely new products and services and are including people more in the formal financial system.

As technology behind FinTech is growing fast, the financial sector is changing worldwide. Thanks to FinTech, access to financial products and services has never been easier.



# FinTech in 2018

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# ***Building an Inclusive FinTech Ecosystem in Palestine***

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FinTech indeed has changed the way business is done in an effort to bring more financial inclusion to the table. The Prime Minister; Dr. Mohammad Ishtaya, stated in a press release “We will not let the occupation stand in our face from being pioneers in the field of cryptocurrency.”

He also added that the Palestinian government is consistently working on developing a payment mechanism other than the Israeli currency in order to avoid problems linked to the surplus of the shekel in the local market.

Over and above, the Palestine Monetary Authority (PMA) recognized the importance of advancing financial inclusion and the driving benefits from global experience through formulating a National Financial Inclusion Strategy (NFIS) in joint leadership with the Palestine Capital Market Authority (PCMA); which will cover the period between 2018 – 2025. Subsequent to the formulation of the NFIS, PMA created several steering committees to oversee the formulation of the strategy, amongst them is the FinTech Committee that is headed by the Palestinian Information Technology Association of Companies (PITA).

This committee is dedicated to discuss the importance of FinTech, its policies, procedures, rules, regulations, benefits, etc., thus recognizing its vital role in the rise of the Palestinian society in front of the Israeli Occupation as an independent body.

Results of the committee’s work shall be reflected during Palestine Tech week 2019! Stay tuned!



The overarching goal of the NFIS is to “increase financial inclusion from the current level of 36.4% of adults to at least 50% of adults by the end of 2025.” This goal will be achieved through promoting & improving financial capability among students in schools/universities, women, youth, unemployed people, increase

access to and usage of financial services, strengthen and protect the right of consumers of financial products and services, and most importantly strengthen the role of information and communication technology to expand the access to and usage of formal financial services.

The governor of Palestine Monetary Authority, Mr. Azzam Shawwa, stressed the importance of being up-to-date with developments in FinTech and to provide developed and safe technological infrastructure for those engaged in FinTech businesses. He also emphasized the importance of encouraging innovation and creativity in the development of services in the financial sector, in which such development is accompanied by regulatory environment to protect the rights of consumers and to launch awareness-raising campaigns about the risks and use of such technology.

The PMA has been lately working on changing the Palestinian society from relying on traditional cash methods in daily transactions to relying on modern technology for conducting transactions. Therefore, Palestine Monetary Authority has improved the level of financial services delivered to the Palestinian society by actual implementation of the National Financial Inclusion Strategy in Palestine.

Palestine Monetary Authority shall also be working, in the future, on an experimental environment (sandbox) in cooperation with technical parties. Mr. Shawwa said that Palestine Monetary Authority was working on launching electronic clearance system for cheques and had started to authorize companies to deliver payment services in Palestine.



# Stakeholders in the FinTech Ecosystem

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## *Financial Institutions*

Infrastructure Players

E-Commerce  
Companies

Start-Ups

Telecommunication  
Companies

Tech Companies

# ***Together is Better: Social Impact FinTech Partnership***

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FinTech can address social issues while still making profit. FinTech ecosystem is evolving and supporting the society by creating fairer, more transparent and more inclusive financial services. It presents different opportunities to society; including promoting financial inclusion, encouraging movement of talent and a diverse workforce, giving young people the skills they need to succeed within FinTech and creating products that are low-cost and scalable to help them secure their financial future in a socially responsible way.

FinTechs therefore, have the power to develop the society through job creation and financial inclusion and providing social and economic opportunities, thus driving competition, giving consumers wider choices and addressing customer needs through technology-enabled innovation. FinTechs indeed continue to drive innovation which benefits consumers, the economy, and the society as a whole.



# ***Emerging Technologies – FinTech Future***

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The global FinTech industry is at an inflection point, driven by rapid urbanization, strong demand from millennials and favorable regulations. Thanks to new technologies and widespread move towards digital transformation solution, the financial sector is undergoing a profound transformation. These technologies include Blockchain, Distributed Ledger Technology, Robotics, Internet of Things (IoT), Artificial Intelligence, Public Cloud, Quantum Computing Augmented Reality (AR) / Virtual Reality (VR), Mobile Banking and Regulatory Technology. These emerging technologies have reshaped the financial services industry through innovative means to cater to evolving customer expectations of personalization and convenience. FinTech has evolved as one of the most innovative and cost-effective disruptive technologies. Therefore; with the growth of technology and ever-changing demands of financial markets, the changes are inevitable, and each year FinTech transforms in a new prominent way.

# ***FinTech – The Gateway to Financial Inclusion***

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Financial inclusion refers to facilitating access to financial products and services to the entire world irrespective of geographic and economic conditions. FinTechs are innovating at every step of the financial services value chain, often through new value propositions, including flexible products and better ways to address the financial challenges. They are making financial services more affordable and accessible. FinTechs have the potential to benefit underserved individuals and communities by improving their experience of financial services and accelerating use and engagement. They are also building the ground-work—including easier digital identity verification, collaborative customer due diligence, data sharing, and payment schemes—that can catalyze a host of financial services.

The combination of the rapid pace of innovation in financial services technology and the commitment to financial inclusion is “a unique opportunity to resolve some of the most intractable challenges for financial inclusion and reach ‘last mile’ consumers with high quality financial services”. Therefore, FinTech is not a danger to finance, but rather an improvement, an evolution of the sector so digital finance will improve financial services in terms of accessibility and cost.

# ***Blockchain is Only the Beginning***

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Blockchain Technology is one of the active areas of FinTech innovation. Blockchain technology is a relatively new concept and rapidly growing piece of foundational technology. Nobody is sure about the impact Blockchain and its improved version will have on the world over the next few years. But right now, it offers different main advantages that can affect the financial industry. And this is why Fintech is confident about its future.

The Blockchain Technology can be practically applied to any industry; such as agriculture, banking, health-care, education, e-commerce, property, mining, retail, transport and logistics, media and entertainment, automotive and other areas.

The Blockchain space is developing and many companies see a future in its implementation. Its trends include protecting sensitive data, increasing speed, cutting costs for electronic payments, trading securities and storing health data that can be conveniently shared among patients, doctors, hospitals, and insurers while protecting their privacy, in addition to allowing for the improved regulation of issues related to claims management; which will be a potential for fraud reduction. Blockchain technology can also be used to create smart contracts, as well as validate ownership documents and other legal- related issues.

This highlights the implications this technology will have for businesses, trade and entire economies and how important it is for business leaders and decision-makers to become familiar with this technology.



# ***Palestine Technology Week – Expotech 2019***

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The way people connect, communicate, engage and discover is carrying great implications for businesses. It's not so much that technology indeed is part of almost everything in our daily lives. We are living in an era where technology and society are rapidly evolving and people perceptions' and behaviors' are constantly changing. This in turn, sets a new era of leadership and a new generation of business models.

Some forward-looking companies in the information and communication technology sectors are investing in digital technology and transformation, where IT is the driving force for how businesses can effectively run, manage and grow their companies.

By contributing to the sector business development and the strategic thinking success, EXPOTECH is an event that is dedicated to the information and communication technology in Palestine, hence spotting the lights on the latest technological trends and opportunities happening on both local and global levels.

For its 16th anniversary, Expotech technology week has proved itself globally and made itself a great platform to learn about new technologies & trends and offer innovative solutions in ongoing technologies through showcasing the success stories of Palestinian businesses and entrepreneurs who seek to tap into the potential of the tech sector in Palestine.

Under the slogan “The Rise of FinTech and Blockchain”, this year's Expotech was organized by PITA, the main organizer and its partner organizer, PICTI for 2 sequential days, from 4th to 5th of November 2019 under its main components:

- Announcement Press Conference: A press conference was conducted in October 24th to announce Expotech event in partnership with the Ministry
- of IT and Telecommunications and the main sponsors of the event. Press releases in local and regional newspapers and online media channels are spread.
- The Gala Dinner “It’s All About Networking”: This event was organized Under the Patronage of the Prime Minister Dr. Mohammad Ishtaya, on Monday November 4th 2019, at 9 am at the Millennium Palestine Hotel/Ramallah. The event focused on the policies, procedures, laws and benefits of the FinTech and Blockchain that PITA strive 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 businessmen. Furthermore, this event included several key note speeches that highlighted the trend of moving towards the use of FinTech and Blockchain in everyday life.
- The ICT Conference “The Rise of FinTech and Blockchain”: A one-day conference that was held On Tuesday November 5th, 2019 at 6 pm at the Millennium Palestine Hotel, Ramallah, Palestine Under the Patronage of His Excellency President Mahmoud Abbas “Abu Mazen”. After the opening speeches, 3 international keynote speakers were invited to deliver a 10 minutes’ presentation around FinTech & Blockchain.

- The conference included 4 main symposiums that were be hosted by international & local experts and businessmen from the largest companies in the ICT sector:

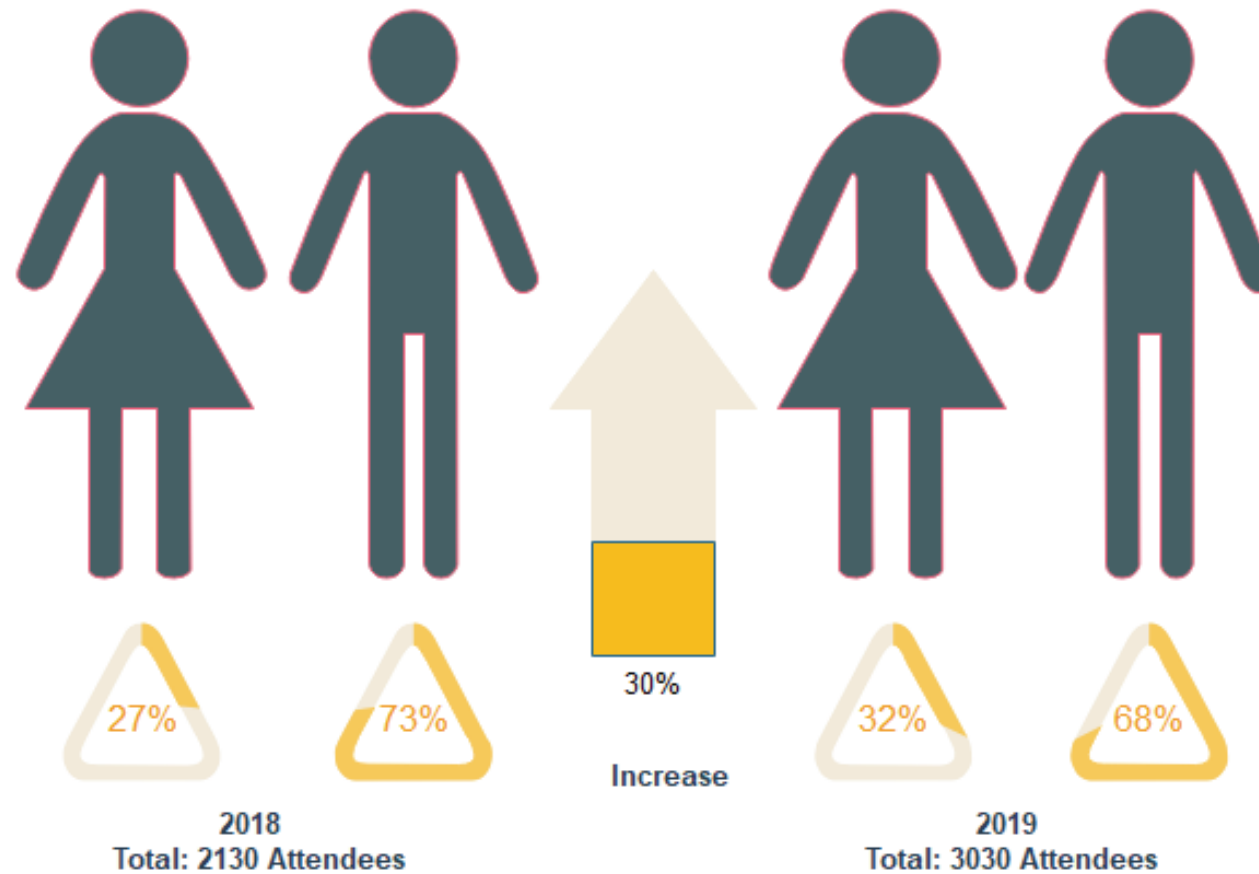
1. Symposium 1: Politics, Regulation and FinTech.
2. Symposium 2: Building an Inclusive FinTech Ecosystem.
3. Symposium 3: International FinTech Experiences.
4. Symposium 4: Emergence of FinTech and Blockchain in Palestine.

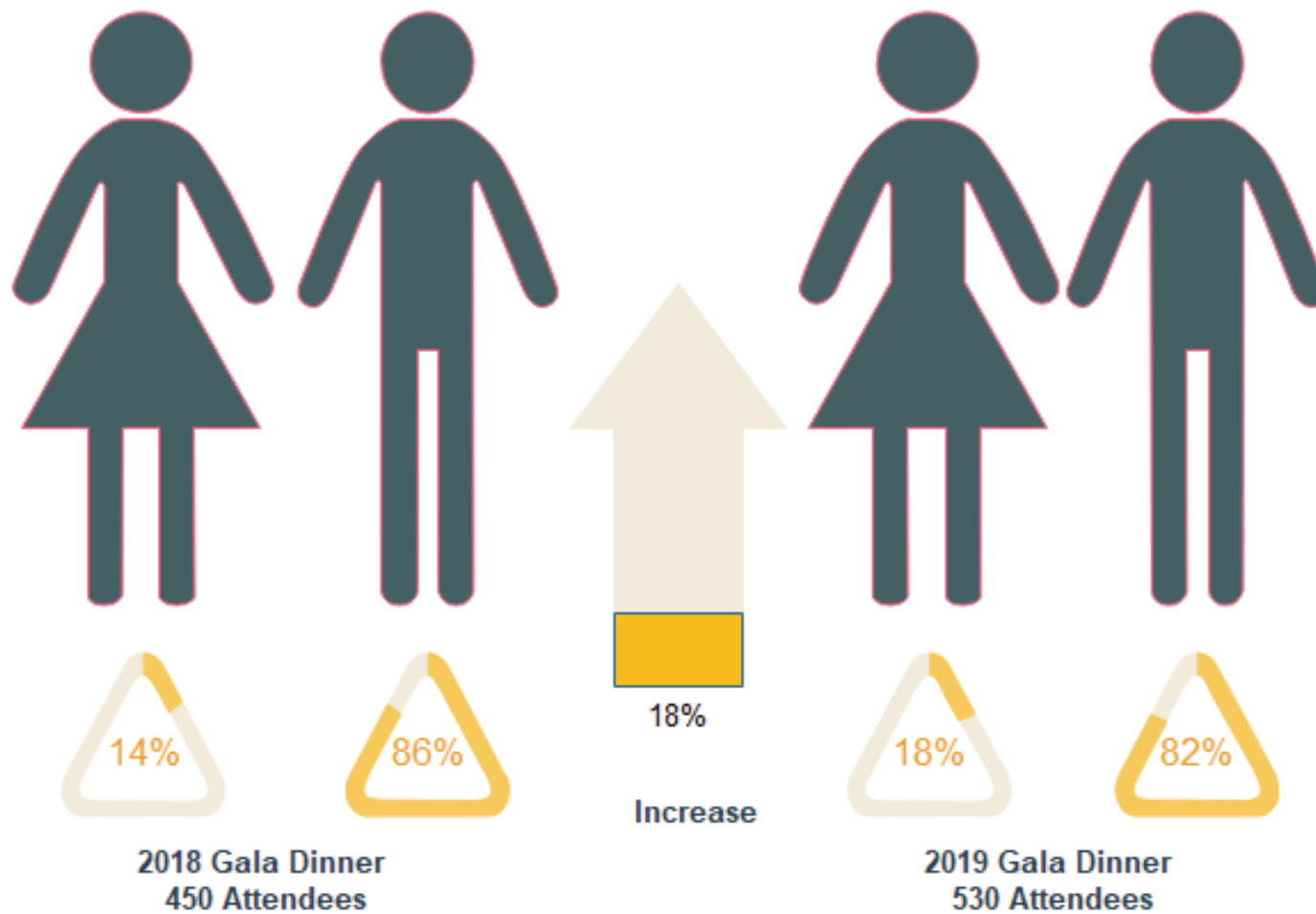
On the sidelines of the conference, stands were provided to various parties who present any products/ services/business models or technological solutions in the field of FinTech and Blockchain.

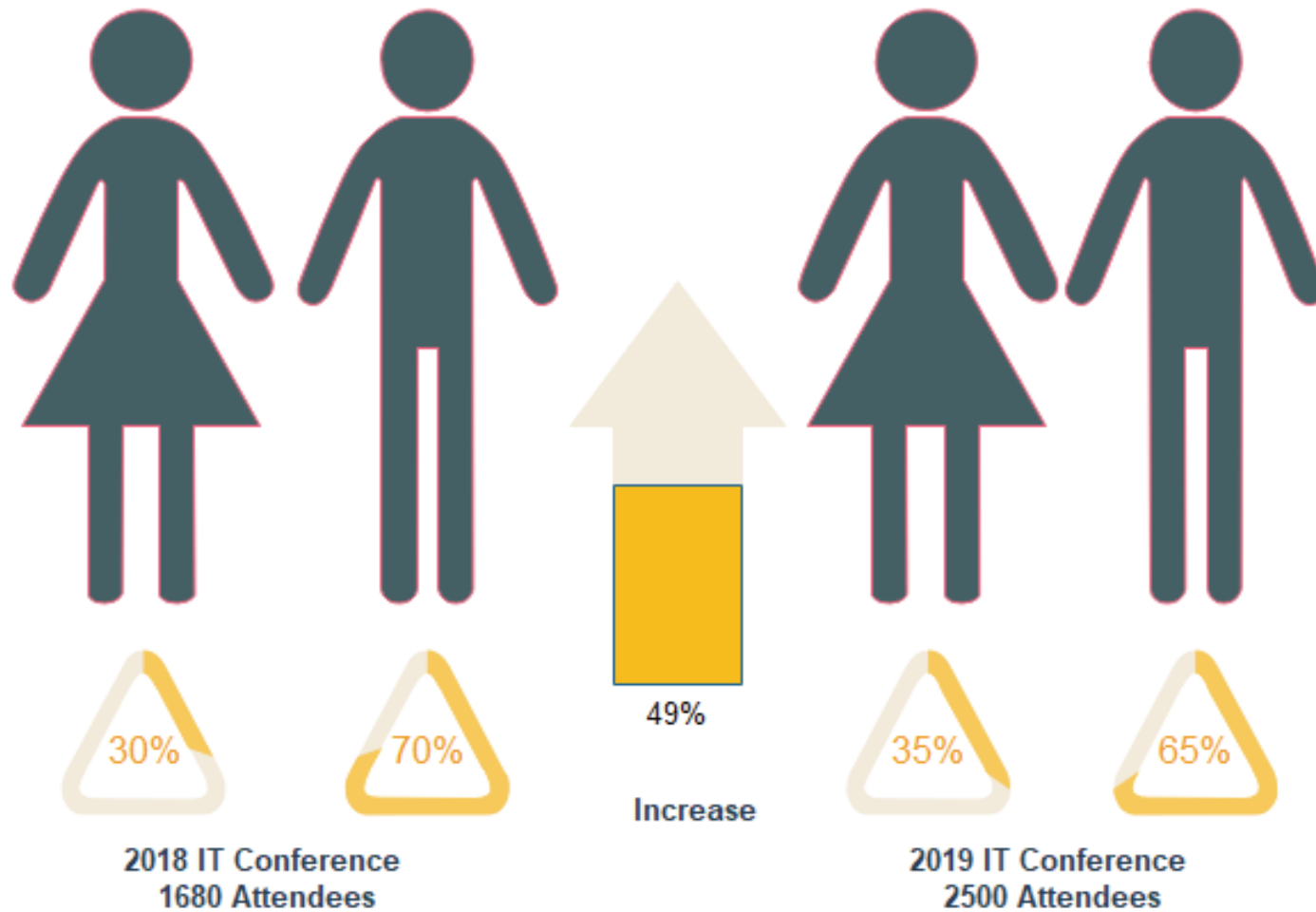




# Participant Profile







# Announcement Press Conference

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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.

The Minister of Telecommunications and IT, Dr. Sider, discussed the responsibility towards this vital and important sector; in terms of organizing, developing and guiding it. He discussed how both the public and the private sector are complementary and vital for each other's sustainability. The key behind the success in developing the Palestinian ICT Sector lies in establishing a relationship of mutual trust and respect, thus embodying an effective partnership; so if we want to have a technological revolution; we have to build real and strong partnerships between the economic, technological and academic institutions in both the private sector and the public sector.

He also pointed to the role that the Palestinian government is playing in developing the IT sector and empowering the Palestinian youth and entrepreneurs, and the role of Expotech as being the real nucleus for connecting all the stakeholders, entrepreneurs and decision-makers and institutions in the FinTech sector and how this event highlights the importance of a new innovative field that everyone should be interested in.

“Expotech in its 16th year still remain the major and vital technological and economic event on the national level” quoted by Mr. Saeed Zeidan; Chairman of The Palestinian Information Technology Association of Companies (PITA).

He discussed the main activities of Expotech that will include The ICT Conference “The Rise of FinTech and Blockchain”: A one-day conference that will be held in November 5th, 2019 at Millennium Palestine Hotel – Ramallah; Under the Patronage of His Excellency President Mahmoud Abbas “Abu Mazen”. The conference will include 4 main symposiums; the first one is “Politics, Regulation and FinTech; the government's role in the evolution of FinTech and Blockchain and its political dimensions”. The second one is “Building an Inclusive FinTech Ecosystem; the financial sector's role in the evolution of FinTech and Blockchain”. The third one is “International FinTech Experiences’; Experts and consultants' insights in FinTech and Blockchain” and the final one is “Emergence of FinTech & Blockchain in Palestine; a panel of FinTech companies to discuss issues, working mechanism and potential investments & innovations in FinTech and Blockchain. The conference will also include presentations for FinTech companies to present their services. This will allow other stakeholders, businessmen, decision-makers and entrepreneurs to participate, network and learn about international and local experiences and success stories in the FinTech sector.

Furthermore, Mr. Aker welcomed everyone saying that it is an honor to sponsor Expotech for its 16th consecutive year. He emphasized PITA's role in hosting and organizing this major event for 16 years in a row and pointed to the role that PITA has and still playing in developing the ICT sector in Palestine through providing job opportunities for youth and entrepreneurs and experts in this field and building strong partnerships and connections with international and local institutions that can enhance and empower the ICT market in Palestine.

He also discussed the theme of Expotech this year which is “the Rise of FinTech and Blockchain” stating that this is a new revolution in a new era of Information technology. He also added how Paltel is empowering the different categories of the society by developing “Fikra” - Paltel Group Innovation Hub; to serve as a platform for the talented youth and the professionals in the ICT field and entrepreneurship in Palestine.

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







# Expotech 2019

## Gala Dinner Agenda

### November 4th

| Time          | Time  |
|---------------|---|
| 18:10 – 18:00 | Opening Remark/Palestinian National Anthem  |
| 18:20 – 18:10 | Mr. Saeed Zeidan; Chairman of PITA  |
| 18:30 – 18:20 | Mr. Ammar Aker; CEO of Paltel   |
| 18:40 – 18:30 | Dr. Mohammad Ishtayya; Prime Minister of the State of Palestine   |
| 18:50 – 18:40 | Honoring of the Sponsoring Companies for Expotech 2019  |
| 19:00 – 18:50 | Rewarding of the top 5 winners in the AgriTech Competition  |
| 19:10 – 19:00 | His Excellency Mr. Masayuki Magoshi; Ambassador for Palestinian Affairs, Representative of Japan to Palestine |
| 19:25 – 19:10 | Signing of Agreements   |
| 19:35 – 19:25 | Dr. Azzam Shawwa; Governor of Palestine Monetary Authority  |
| 19:45 – 19:35 | Mr. Salah Hidmi; CEO of Quds Bank   |
| 19:55 – 19:45 | Dr. Ishaq Sider; Minister of Telecommunications and IT  |
| 20:00         | Dinner  |

# Gala Dinner

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## **“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. The Ja-Pal's DigiBiz Solution is an initiative launched for the second year by the Palestinian Information Technology Association of Companies (PITA) and the Palestine Information & Communication Technology Incubator (PICTI) in partnership with the United Nations Development Programme / Programme of Assistance to the Palestinian People (UNDP/PAPP) with funds from the Government of Japan (GoJ). The competition aims to identify AgriTech innovative technological solutions to support the Palestinian economy, and the agricultural sector in specific. We called upon innovators and change makers, be them individuals or entrepreneurs, residing in the West Bank, including East Jerusalem, and the Gaza Strip, to submit their innovative technological solutions to address the challenges that the Palestinian farming community faces at all stages of the food supply chain. These AgriTech solutions addressed data-enabled technology, Internet of things (IoT), stage within the food supply chain; how food and other agricultural products are

grown; such as in-soil and in-tree sensors, harvested, packaged, stored, transported, processed and sold; making the farm-to-table process more efficient, sustainable and safe.

The top 5 winners were awarded \$1000 and given the chance to travel to Japan to further develop their business ideas into prototypes:

1. Sabri Mahmoud Sabri (West Bank): Detect Harmful Insects Using Artificial Intelligence
2. Iba'a Yacoub Farrah(Jerusalem): Eco Go (Agro-Ecological Platform and Smartphone application).
3. Salah Alden Abu Sha'ar (Gaza): Agro Robot.
4. Adnan Ahmad (Gaza): Integrated Agricultural Monitoring and Controlling System using Internet of Things.
5. Hamdallah Al-Ashqar(Gaza): Smart Automation of Agriculture Greenhouse.

Furthermore, 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

## IT Conference Agenda

### November 5th

| Time          | Sections   |
|---------------|--|
| 09:00 – 08:30 | <b>Registration</b>  |
| 09:30 – 09:00 | Opening Ceremony<br>Mr. Saeed Zeidan; Chairman of PITA<br>Mr. Ammar Aker; CEO of Paltel<br>Mr. Salah Hidmi; CEO of Quds Bank<br>Eng. Adnan Samara; Representative of the President Mahmoud Abbas “Abu Mazen”<br>Mr. Tamer Baransi; Commercial Director at BCI  |
| 10:15 – 09:30 | Key Note Speakers<br>Mr. Jay Tikam; Internationally Experienced FinTech Expert “Dawn of the FinTech Revolution”<br>Mr. Mohammad Kateeb; Chairman and CEO of Path Banking Solutions in Kuwait “Digital Technology and the Development of Financial Services”<br>Mr. Khaled Hjouj; Associate Partner, Digital Strategy and Interactive Experience “Realizing Tomorrow Today, Digital Reinvention in Banking” |



|               |   |
|---------------|---|
| 11:30 – 10:15 | <p><b>Symposium 1: Politics, Regulation and FinTech:</b> The Government's Role in the Evolution of FinTech and Blockchain and its Political Dimensions.</p> <p>Moderator: Dr. Yahya Al Salqan; President and CEO of Jaffa.Net</p> <p>Speakers:</p> <p>Dr. Azzam Shawwa; Governor of the Palestine Monetary Authority.</p> <p>Dr. Ishaq Sider; Minister of Telecommunications and Information Technology.</p> <p>Mr. Amjad Ghanim; Secretary General of the PA Council of Ministers.</p> <p>Dr. Ahmad Barrak; Head of the Anti-Corruption Commission at the State of Palestine.</p>                        |
| 11:50 – 11:30 | Coffee Break  |
| 13:05 – 11:50 | <p><b>Symposium 2: Building an Inclusive FinTech Ecosystem:</b> The Financial Sector's Role in the Evolution of FinTech and Blockchain.</p> <p>Moderator: Mr. Zaid Jerab; Head of Strategic Planning Department at Quds Bank.</p> <p><b>Speakers:</b></p> <p>Mr. Abdulmajeed Melhem; General Manager of Jawwal.</p> <p>Mr. Mohammad Ewaida; Head of FinTech Committee.</p> <p>Dr. Ziad Zaghrout; Assistant Professor and Faculty Members at the Department of Finance and Banking in Birzeit University.</p> <p>Dr. Faisal Awartani; CEO of Alpha International for Research Polling and Informatics.</p> |
| 14:20 – 13:05 | <p><b>Symposium 3: International FinTech Experiences:</b> Experts and Consultants' Insights in FinTech and Blockchain.</p> <p>Moderator: Mr. Hasan Afifi; Chief Technology Officer at Bank of Palestine.</p> <p><b>Speakers:</b></p> <p>Mr. Khaled Hjouj; Associate Partner, Digital Strategy and Interactive Experience.</p> <p>Mr. Jay Tikam; Internationally Experienced FinTech Expert.</p> <p>Mr. Mohammed Kateeb; Chairman and CEO of Path Banking Solutions in Kuwait.</p>   |
| 14:40 – 14:20 | Coffee Break  |

|               |  |
|---------------|--|
| 15:55 – 14:40 | <p><b>Symposium 4: Emergence of FinTech and Blockchain in Palestine:</b> A Panel of FinTech Companies to Discuss Issues, Working Mechanism and Potential Investments and Innovations in FinTech and Blockchain.</p> <p>Moderator: Mr. Mohammad Ewaida; Head of FinTech Committee.</p> <p><b>Speakers:</b></p> <p>Mr. Abdallah Sabat; Managing Partner at Siraj Fund, CPA, CIA, MBA.</p> <p>Mr. Iyad Qumsiyeh; CEO of Pal Pay.</p> <p>Mr. Ibrahim Khammash; General Manager of Jawwal Pay.</p> <p>Ms. Fatima Qadi; Operations Manager at MadfootCom Co.</p> <p>Mr. Fadi Morjanh; Director General of E-Government in the Ministry of Telecommunications and IT.</p> |
| 17:00 – 15:55 | <p>Presentations Around FinTech and E-Payment Services: Several Companies Presented their services in FinTech, Blockchain and E-Payment.</p> <p>Moderator: Mr. Dawood Al-Sahili; Operations and Business Development Head at Business Alliance.</p> <p><b>Presenters:</b></p> <p>Shrouq Qawareeq; Rumman.</p> <p>Wala Abdul-Aziz; Receets.</p> <p>Ibrahim Khammash; Jawwal Pay.</p> <p>Iyad Qumsiyeh; Pal Pay.</p> <p>Fatima Qadi; MadfootCom.</p> <p>Saed Majdalawi; Gemzo.</p>   |
| 17:00         | Lunch  |

# IT Conference Day

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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.

Furthermore, the IT Conference hosted 3 international FinTech experts who shared their valuable insights regarding this new global trend. Starting with Mr. Jay Tikam; An Internationally Experienced FinTech Expert: he explained more about the dawn of the FinTech revolution and the ecosystem that drives FinTech success, in addition to emphasizing the Government's Policy, Regulatory Policy, Progressive Incumbents and Innovative Entrepreneurs that shall enhance and empower FinTech – led Innovation and Transformation.

Followed by Mr. Mohammad Kateeb; Chairman and CEO of Path Banking Solutions in Kuwait: He pointed out to the forces that are disrupting the role, structure, and competitive environment for financial institutions and the markets and societies in which they operate, emphasized how FinTech is interrupting and disrupting several sectors, presented the taxonomy of FinTech, it's business model and its process, displayed the FinTech hubs to show where we are now in FinTech as Arabs, in addition to discussing the digital technology and the development of the financial services.

And finally, Mr. Khaled Hajouj; Associate Partner, Digital Strategy and Interactive Experience: he pointed out to the digital reinvention in banking and how the digital transformation and technology disruption are changing the shape of our world, transforming society, industries and economies by reinventing traditional business models and creating new ones.

For its 16th consecutive year, the IT Conference Day was held on Tuesday, November 5th, 2019 at the Millennium Palestine Hotel-Ramallah, under the Patronage of His Excellency President Mahmoud Abbas “Abu Mazen”. The event was organized by the main organizer the Palestinian Information Technology Association of Companies (PITA) and its partner organizer the Palestinian Information & Communication Technology Incubator (PICTI) in partnership with the main sponsor Palestine Telecommunication Group (PALTEL) in addition to Quds Bank; the Strategic Sponsor.

The event was moderated by Mr. Omar Al-Sahili – CEO of Business Alliance. The IT Conference Day was opened by a remark for Mr. Saeed Zeidan, Chairman of PITA; Mr. Ammar Aker, CEO of Paltel; Mr. Salah Hidmi, CEO of Quds Bank; His Excellency Eng. Adnan Samara, President of the Higher Council for Innovation and Excellence (HCIE) on behalf of the President Mahmoud Abbas and last but not least Mr. Tamer Baransi, Commercial Director at BCI.

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.







# IT Conference Day

## Symposium 1: Politics, Regulation and FinTech:

The Government's Role in the Evolution of FinTech and Blockchain and its Political Dimensions.

### Moderator



**Dr. Yahya Al Salqan;**  
President and CEO of Jaffa.Net

### Speakers



**Dr. Ishaq Sider;**  
Minister of Telecommunications  
and Information Technology.



**Dr. Azzam Shawwa;**  
Governor of the Palestine  
Monetary Authority.



**Dr. Ahmad Barrak;**  
Head of the Anti-Corruption  
Commission at the State of Palestine.



**Mr. Amjad Ghanim;**  
Secretary General of the PA  
Council of Ministers.

To further review the full symposium, kindly visit the following link.



The first symposium was represented by a panel of ministers and experts from the public sector. The speakers praised the government's role in the evolution of FinTech and Blockchain and how the government seeks to provide efficiently and sufficiently robust financial services, in addition to discussing the government's political dimensions and motivations in supporting FinTech since it plays a major role in revolutionizing the financial products and services and delivering FinTech mechanisms worldwide.



**Symposium 2: Building an Inclusive FinTech Ecosystem:**  
The Financial Sector's Role in the Evolution of FinTech and Blockchain.

**Moderator**



**Mr. Zaid Jerab;**  
Head of Strategic Planning Department at Quds Bank.

**Speakers**



**Mr. Abdulmajeed Melhem;**  
General Manager of Jawwal.



**Mr. Mohammad Ewaida;**  
Head of FinTech Committee.



**Dr. Ziad Zaghrout;**  
Assistant Professor and Faculty Members  
at the Department of Finance and  
Banking in Birzeit University.



**Dr. Faisal Awartani;**  
CEO of Alpha International for  
Research Polling and Informatics.

To further review the full symposium, kindly visit the following link.

Speakers in the second symposium spotted the lights on the importance of building an Inclusive FinTech Ecosystem; thus emphasizing the financial sector's role in the evolution of FinTech and Blockchain and how the recent surge in innovation has the potential to catalyze a financially inclusive world, pointing out that if we can harness these new and improved technologies we can support early-stage inclusive FinTech entrepreneurs in developing accessible, high-quality and relevant financial solutions for the underserved.



**Symposium 3: International FinTech Experiences:**  
Experts and Consultants' Insights in FinTech and Blockchain.

**Moderator**



**Mr. Zaid Jerab;**  
Head of Strategic Planning Department at Quds Bank.

**Speakers**



**Mr. Khaled Hjouj;**  
Associate Partner, Digital Strategy and  
Interactive Experience.



**Mr. Jay Tikam;**  
Internationally Experienced  
FinTech Expert.



**Mr. Mohammed Kateeb;**  
Chairman and CEO of Path Banking  
Solutions in Kuwait.

o further review the full symposium, kindly visit the following link.



The third symposium assembled a team of internationally experienced FinTech and Digital Strategy experts and consultants who shared their valuable insights based on their FinTech experiences. They propelled the next needed strategies for developing the future of FinTech and provided innovation, research and strategy consulting solutions to propel banking companies and FinTech Start-ups to the next frontier in Finance.



#### **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.

#### **Moderator**



**Mr. Mohammad Ewaida;**  
Head of FinTech Committee.

#### **Speakers**



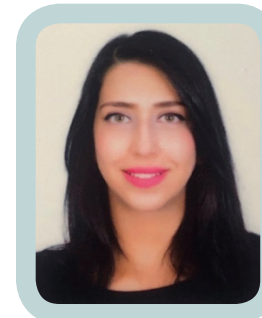
**Mr. Abdallah Sabat;**  
Managing Partner at  
Siraj Fund, CPA, CIA,  
MBA.



**Mr. Fadi Morjanh;**  
Director General of  
E-Government in the Ministry of  
Telecommunications and IT.



**Mr. Ibrahim Khammash;**  
General Manager of Jawwal  
Pay.



**Ms. Fatima Qadi;**  
Operations Manager at  
MadfootCom Co.



**Mr. Iyad Qumsiyeh;**  
CEO of Pal Pay.

To further review the full symposium, kindly visit the following link.



With reference to the speakers in the fourth symposium, they highlighted the emergence of FinTech & Blockchain in Palestine; in which they discussed issues, working mechanism and potential investments & innovations in FinTech and Blockchain. They also pointed out to the role of nurturing the innovative talents and capabilities to deliver the best possible solutions to the financial industry and to make Palestine a prominent and global FinTech hub.



## Presentations Around FinTech and E-Payment Services:

Several Companies Presented their services in FinTech, Blockchain and E-Payment.

Moderator: Mr. Dawood Al-Sahili; Operations and Business Development Head at Business Alliance.

### Presenters

Shrouq Qawareeq



Wala Abdul-Aziz



Ibrahim Khammash



Iyad Qumsiyeh



Fatima Qadi



Saed Majdalawi







# Many thanks to our sponsors

We'd like to extend our sincere gratitude and appreciation to all the sponsors in Palestine Technology Week – Expotech 2019. Thanks to their support, the event has proved itself globally and made itself a great platform to learn about new technologies and trends in FinTech and Blockchain.

Without their generous sponsorship, active contribution and benign presence, the event wouldn't have been so successful. We greatly appreciate your act of kindness and hope that you'll continue supporting this vent in the upcoming years.

**A heartfully thank you again for helping the organization succeed in its endeavors**

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# Main Recommendations/Outcomes

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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: -

1. 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.
2. 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.

3. 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.
4. Initiate a joint information-oriented campaign led by the relevant parties to make citizens aware of the available FinTech services in the Palestinian marketplace.
5. Encourage the purchase of Palestinian FinTech services.
6. 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.
7. 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.
8. 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.



9. 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.
10. Expand the electronic services to include services related to electricity, insurance, municipal services, banking services and others.
11. 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.
12. 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



# Appendix

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## Speakers



**Mr. Iyad Qumsiyeh;**  
CEO of Pal Pay.



**Mr. Masayuki Magoshi**  
Ambassador for the  
Palestinian Affairs



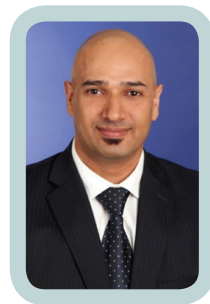
**Mr. Fadi Morjanh;**  
Director General of  
E-Government in the Ministry of  
Telecommunications and IT.



**Mr. Zaid Jerab;**  
Head of Strategic Planning  
Department at Quds Bank.



**Mr. Ammar Aker**  
CEO of Paltel Group



**Mr. Khaled Hjouj;**  
Associate Partner, Digital  
Strategy and Interactive  
Experience.



**Dr. Ahmad Barrak;**  
Head of the Anti-Corruption  
Commission at the State of Palestine.



**Mr. Jay Tikam;**  
Internationally Experienced  
FinTech Expert.



**Mr. Abdulmajeed Melhem**  
General Manager of Jawwal



**Mr. Saeed Zeidan**  
Chairman of PITA



**Mr. Ibrahim Khammash**  
CEO of Jawwal Pay



**Mr. Mohammed Kateeb**  
Chairman and CEO of Path  
Banking Solutions in Kuwait



**Mr. Tamer Baransi**  
Commercial Director at BCI



**Dr. Azzam Shawwa**  
Governor of Palestine Monetary  
Authority



**Ms. Fatima Qadi**  
Operations Manager at  
MadfooatCom Co.



**Dr. Faisal Awartani**  
CEO of Alpha International for  
Research Polling and Informatics



**Dr. Ishaq Sider**  
Minister of Telecommunications  
and IT



**Mr. Abdallah Sabat**  
Managing Partner, CPA, CIA,  
MBA



**Dr. Yahya Al Salqan**  
President CEO of Jaffa.Net



**Mr. Amjad Ghanim**  
Secretary General of the PA  
Council of Ministers



**Dr. Ziad Zaghrout**  
Assistant Professor, Faculty Member -  
Department of Finance and Banking -  
Birzeit University



**Mr. Mohammad Ewaida**  
Head of FinTech Committee



**Mr. Salah Hidmi**  
CEO of Quds Bank

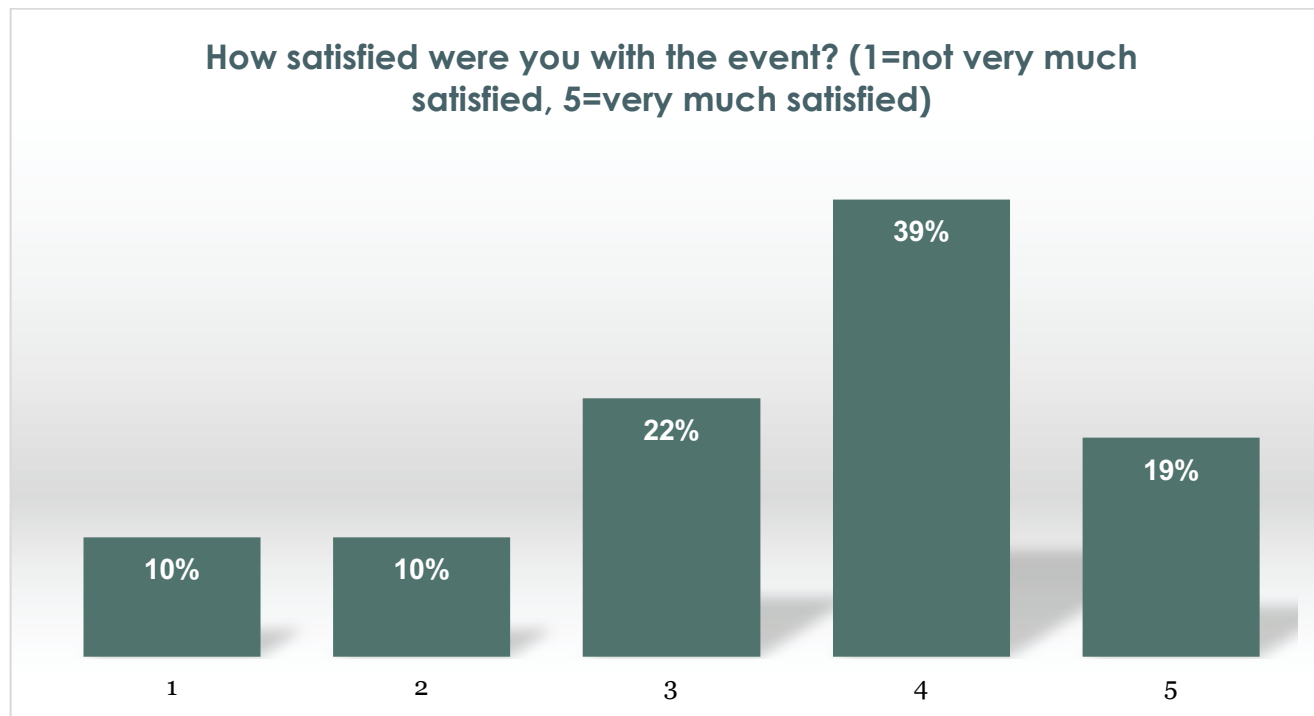


**Mr. Hassan Affi**  
Chief Technology Officer at  
Bank of Palestine



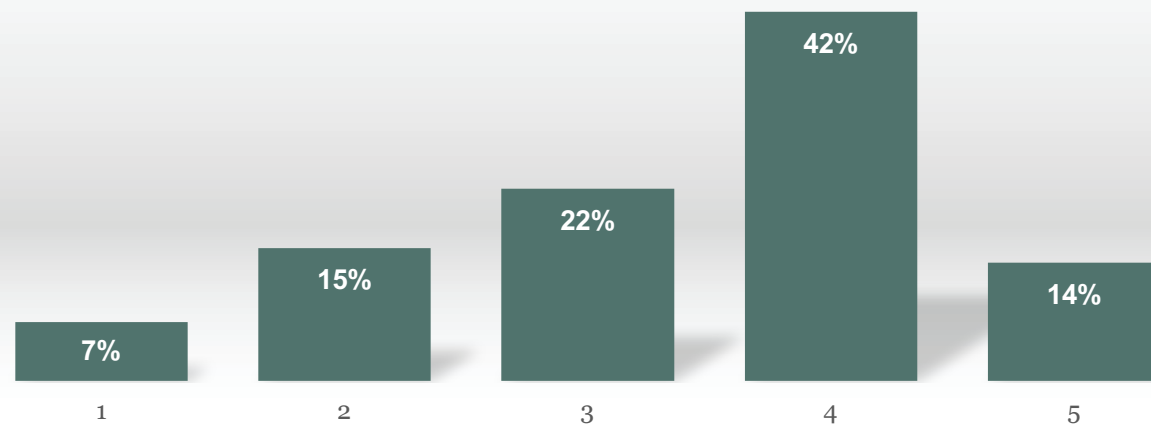
**Eng. Adnan Samara**  
Representative of the President Mahmoud Abbas "Abu Mazen"

## Event Feedback

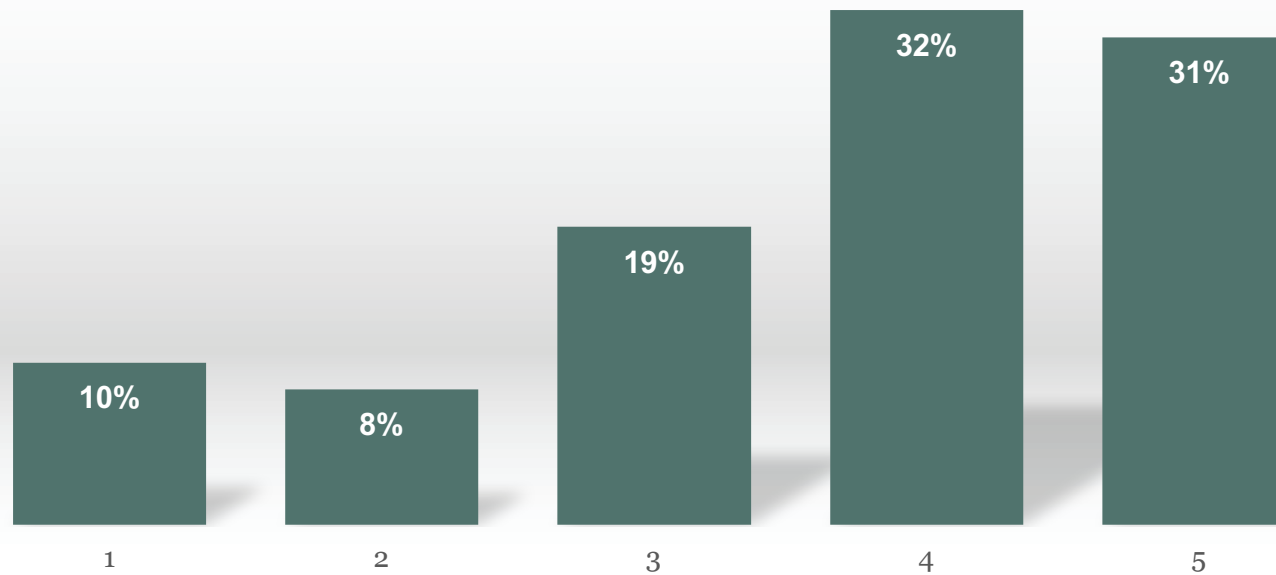




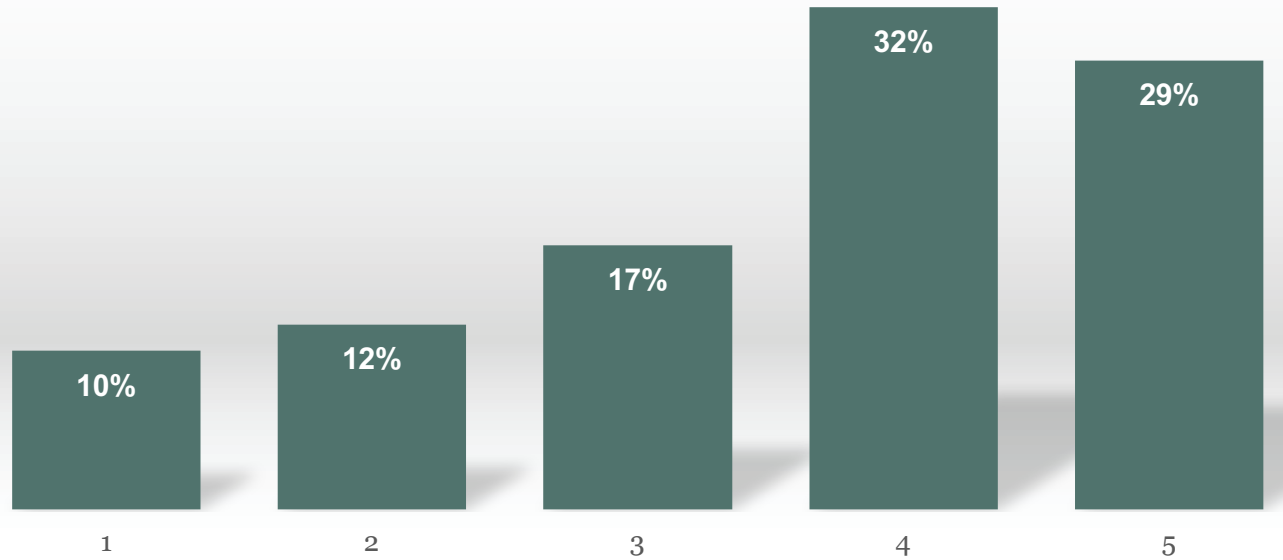
How relevant and helpful do you think it was for you ;whether  
as an employee or a student? (1=Not very much relevant,  
5=very much relevant)



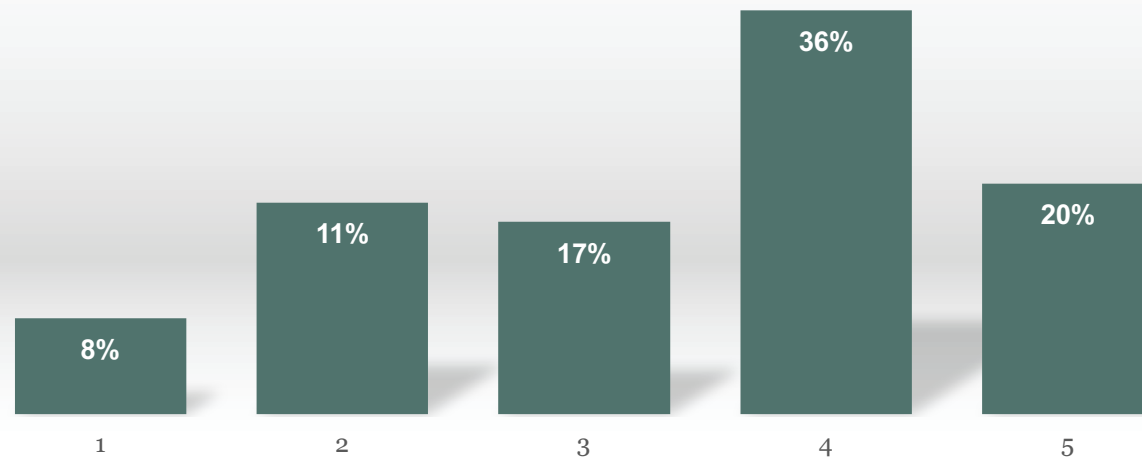
**How satisfied were you with the logistics; Invitation Emails?**  
(1=very dissatisfied, 5=very satisfied)



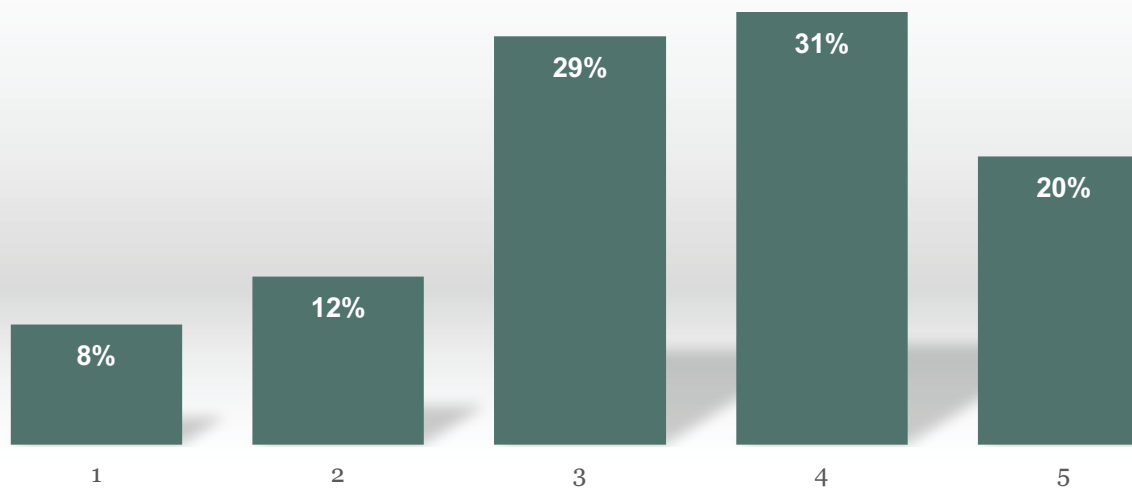
**How satisfied were you with the logistics; Opening Ceremony?**  
(1=very dissatisfied, 5=very satisfied)



**How satisfied were you with the logistics; Activities: Conference  
Stands and Sessions? (1=very dissatisfied, 5=very satisfied)**

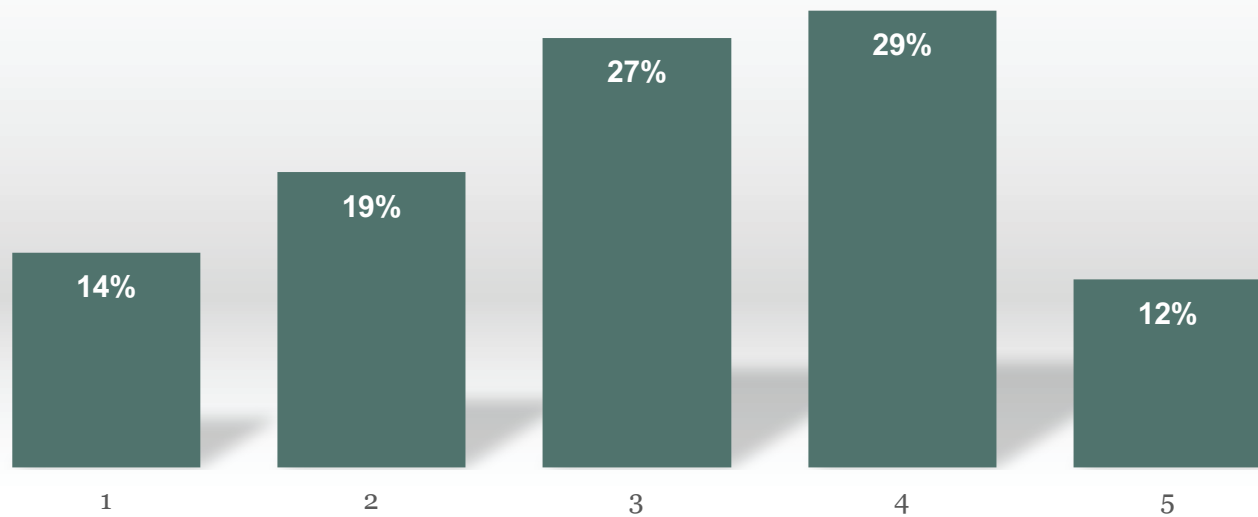


How satisfied were you with the logistics  
;Closing Ceremony? (1=very dissatisfied, 5=satisfied)

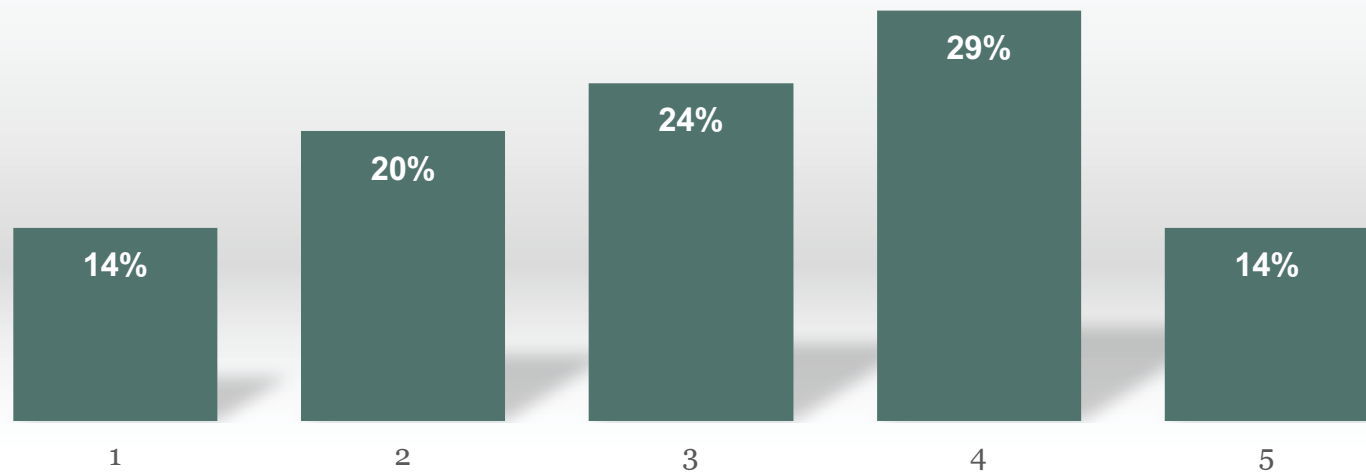




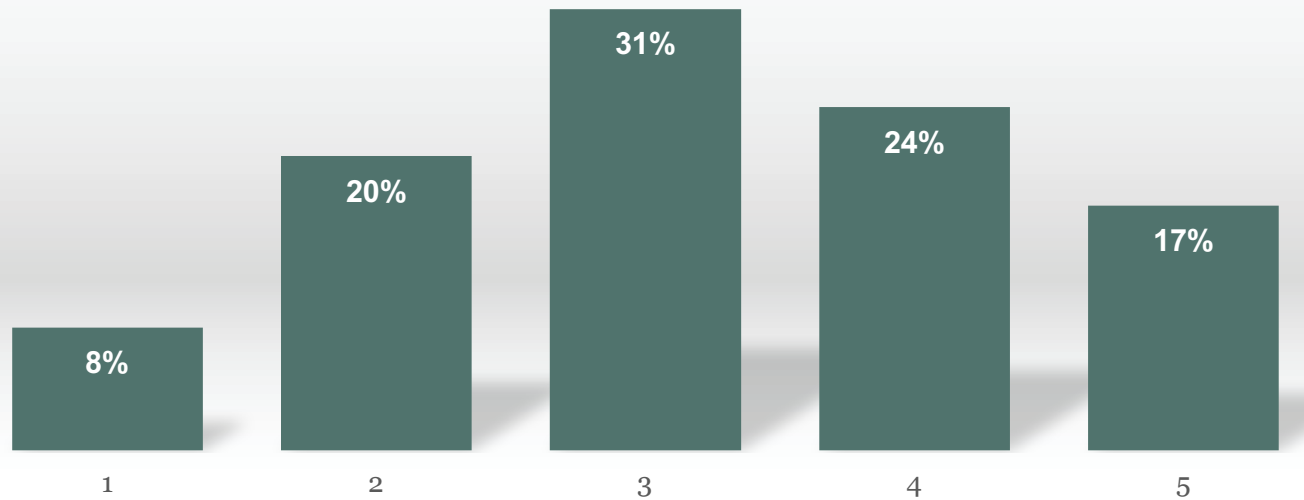
**How beneficial and informative did you find the 1<sup>st</sup> session:  
Politics, Regulation and FinTech? (1=very dissatisfied, 5=very  
satisfied)**



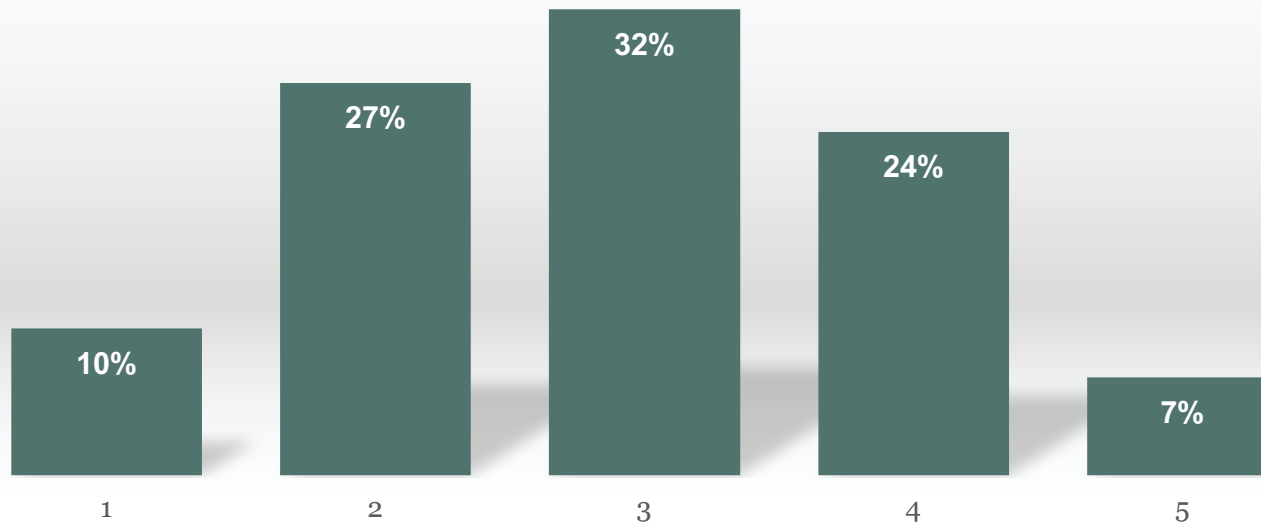
**How beneficial and informative did you find the 2<sup>nd</sup> session:  
Building an Inclusive FinTech Ecosystem? (1=very dissatisfied,  
5=very satisfied)**



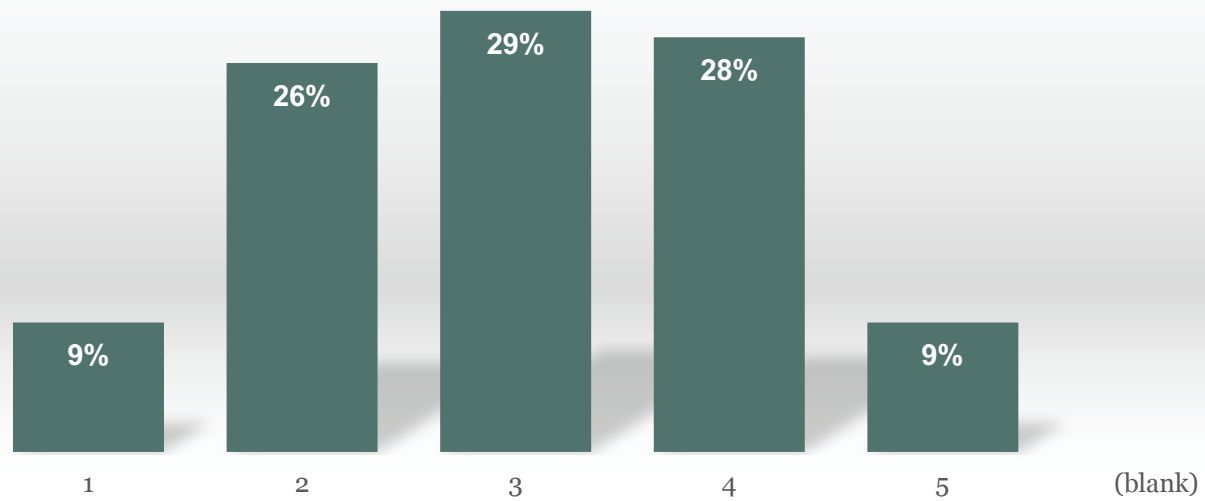
**How beneficial and informative did you find the 3<sup>rd</sup> session:  
International FinTech Experiences? (1=very dissatisfied, 5=very  
satisfied)**



**How beneficial and informative did you find the 4<sup>th</sup> session:  
Emergence of FinTech and Blockchain in Palestine? (1=very  
dissatisfied, 5=very satisfied)**



**How beneficial and informative did you find the FinTech Companies' Presentations? (1=very satisfied, 5=very dissatisfied)**





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