



**High Level Roundtable**  
**“Enhancing Resilience and Stability in the Financial System  
in the Digital Era”**

**Monday, September 30<sup>th</sup>, 2024**  
**Four Seasons Nile Plaza Hotel**  
**Cairo | The Arab Republic of Egypt**

**Arab Monetary Fund**



## Enhancing Resilience and Stability in the Financial System in the Digital Era

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Time	Session
08:30 – 09:00	<b>Registration</b>
09:00 – 09:30	<p><b>Welcoming Remarks</b></p> <ul style="list-style-type: none"> <li>• Hassan Abdalla (Governor of the Central Bank of Egypt)</li> <li>• Fahad M. Alturki, Director General Chairman of the Board, Arab Monetary Fund (AMF)</li> <li>• Jihad Azour (Director, Middle East and Central Asia Department, IMF)</li> </ul>
09:30 – 10:00	<p><b>Keynote Address:</b> Financial System Architecture and Stability</p> <p>Financial innovation and its impact on the structure of the financial system.</p>
10:00 – 11:15	<p><b>Session I: Redesigning the Financial Scene– Implications for Monetary Policy and Financial Stability</b></p> <p>Against the backdrop of the strong momentum in digitalization and financial innovation, an appropriate policy design and robust regulation remain crucial to ensure a stable and equitable financial system.</p> <p>The session will discuss Central Bank Digital Currencies (CBDCs), stablecoins, and tokenized deposits with a focus on their implications to monetary policy and financial stability:</p> <ul style="list-style-type: none"> <li>- Potential uses of retail and wholesale CBDCs, tokenized deposits, and stablecoins for domestic and cross-border payments</li> </ul>



	<ul style="list-style-type: none"> <li>- Implications for monetary policy and financial stability</li> <li>- Regulatory framework for tokenized deposits and stablecoins and their interactions with CBDCs.</li> </ul>
<b>11:15 – 11:30</b>	<b>Coffee break</b>
<b>11:30 – 12:45</b>	<p><b>Session II: Ensuring a Robust Adoption of AI in the Financial Sector</b></p> <p>Sophisticated algorithms and the rise of generative artificial intelligence (GenAI) may create new vulnerabilities across the financial system as banks, nonbank financial institutions, and financial markets exploit emerging opportunities.</p> <p>The session will explore how regulators can support prudent adoption of AI:</p> <ul style="list-style-type: none"> <li>- AI impact on the financial system and related systemic risk.</li> <li>- AI potential uses in banking &amp; financial sector, including regulation and supervision.</li> <li>- Regulation and governance of AI models in the financial industry.</li> </ul>
<b>12:45 – 13:45</b>	<b>Lunch</b>
<b>13:45 – 15:00</b>	<p><b>Session III. Cyber threats and resilience</b></p> <p>The session will emphasize the importance of building a cyber resilient financial system to mitigate cyber risk in the financial system.</p> <ul style="list-style-type: none"> <li>- Exploring the evolving cyber threat landscape for the financial sector, and key characteristics of such risk.</li> <li>- Implications of cyber risk on financial stability and ways to enhance the cyber resilience of the financial sector.</li> </ul>



	<ul style="list-style-type: none"> <li>- Stock taking of cyber regulatory developments and key pillars of cyber risk regulation.</li> <li>- Discuss sound approaches to supervise cyber risk (both onsite and offsite).</li> <li>- Role of cyber intelligence in mitigating cyber incidents.</li> </ul>
<p><b>15:00 – 15:30</b></p>	<p><b>Session IV. Closing Roundtable with Arab Governors</b></p> <ul style="list-style-type: none"> <li>- Gathering views and lessons learned</li> <li>- Identifying any tangible actions that may be taken forward.</li> </ul> <p><b>Moderator:</b> Hassan Abdalla (Governor, Central Bank of Egypt)</p> <p><b>Speakers:</b> Their Excellencies the governors of Arab Central Banks and Monetary Authorities</p>