



**PENHALLOW ASSOCIATES LIMITED**  
A Financial Knowledge Company



## **Fintechs**

**Virtual Learning: Duration 6 Hours,  
2 Periods over 2 Days,  
Course Price: £580 plus VAT  
14.3.22 (9:00-12:00),  
15.3.22 (13:00-16:00)**

**Location: (UK) Virtual Learning Live Environment via Video Communication.  
*To book, or, require more information. Please contact Alan Penhallow;  
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This programme may be of interest to your colleagues.  
[www.penassco.co.uk](http://www.penassco.co.uk)***

### **Introduction**

The advent of e-money licenses has been seized upon by a number of fast-growing Fintechs, who aim to disrupt existing retail and commercial financial services providers, and in particular banks, in the same way the internet has successfully challenged many 'bricks-and-mortar' retailers. The ultimate Fintech may prove to be Facebook's proposed Libra global crypto 'stablecoin'. However, there are several key regulatory obstacles, such as data protection and AML. This course explains which areas of business the Fintechs are targeting, the opportunities and obstacles and how the incumbents are responding.

### **Agenda**

- Introduction: what is a Fintech, platforms, etc.
- The key components of the standard banking business model and the payments system
- 'Challenger' banks - internet-only e.g. N26 v Metro Bank
- The different clouds, security, efficiency and cost
- The focus on customer experience, aggregators, budgeting apps, pay later, etc.
- PSD2 and Open banking

- Big data, AI, machine learning, robo-advisors and chatbots
- Peer-to-peer platforms and the challenges the model faces, e.g. Zopa
- E-money licenses and Payments services, e.g. Venmo
- FX payments - e.g. Transferwise, Revolut
- How incumbents are fighting back - Open APIs, etc.
- Cryptocurrencies, blockchain and its drawbacks, permissioned Distributed Ledger Technology (DLT), Facebook's Libra and the regulatory challenges it faces
- The possibility of Central bank digital coins and their pros and cons
- Permissioned DLT, smart contracts and a trade finance application

## Trainer Profile



### Mike Stafferton

Mike has over eight years' in-house experience in Derivatives and Origination with what was a top Japanese Securities house and over 16 years' experience as an independent consultant in the capital markets and related areas. He has a particular focus on Securitisation and Basel/CRD. He is also an Associate of Moody's.

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