

For Immediate Release

**The FRA, the FSI, and the EBI, in partnership with
GIZ Egypt & Frankfurt School of Finance and Management, launch
“The Financial Sector Webinar Series”**

Cairo, December 8th, 2020

The Financial Regulatory Authority (FRA), the Financial Services Institute (FSI), the Egyptian Banking Institute (EBI) in partnership with GIZ Egypt, on behalf of the German Development Cooperation, and the Frankfurt School of Finance & Management, are pleased to launch the “The Financial Sector Webinar Series”, that aims to mitigate the impact of COVID-19 crisis on the financial sector.

The economic implications of COVID-19 on micro, small and medium enterprises (MSME) in Egypt are substantial, hence, the access to finance and liquidity will be a key element for these enterprises to cope with the crisis. As a mitigation response to the implications of COVID-19, the Egyptian – German Project Promotion of Access to Financial Services for Small and Medium Enterprises (PAFSME) launched the “*Financial Sector Webinar Series*” to address the needs of the banking and non-banking financial services sector. PAFSME is implemented by GIZ Egypt on behalf of the German Government and in cooperation with the Financial Regulatory Authority (FRA).

The Financial Sector Webinars is a series of interactive webinars designed by Frankfurt School of Finance and Management together with PAFSME, with an objective to enhance the capacities and knowledge of financial institutions with regards to risk management and MSME finance as they weather COVID-19. The first webinar series will start on December 10th 2020.

Dr. Mohamed Omran, Chairman of the Financial Regulatory Authority (FRA) said, “*The human and business impact of the COVID-19 pandemic continues to unfold globally. Market volatility, financial losses, liquidity, financial creditworthiness, and access to finance have posed major risks to stakeholders. Addressing key financial risks is vital to mitigate the adverse impact of COVID-19 on the non-banking financial sector. In the Digital Finance era, the ability to reap the benefits of digital financial services as well as alleviate digital technology hazards remains our main concern. We are confident that this series will provide stakeholders with profound and deep knowledge that boosts their capabilities to better understand the nature of the financial sector and get acquainted with requisite tools and techniques to keep pace with market dynamics.*”



Mr. AbdelAziz Nossier, Executive Director of the Egyptian Banking Institute (EBI) added that *“since the start of the COVID-19 pandemic, EBI has been very keen to equip banking professionals with the latest knowledge that would best prepare them to deal with the situation and enhance their important role during this special time through various capacity building activities, with a special focus on the micro, small and medium enterprises (MSME) in Egypt and the region due to their crucial role in boosting the economy at large. Our core mandate has been always to enhance the capacities of the human capital in the banking sector and I believe that this series of seminars is a very remarkable addition to this mandate.”*

Mr. Andreas Ruepp, Head of PAFSME at GIZ Egypt said: *“COVID-19 is an enormous challenge for the financial sector. We are confident this innovative series will bring valuable knowledge to equip financial sector professionals with tools and techniques to cope with the current situation. For GIZ Egypt, it is important that we focus on digital opportunities and support the green recovery for the future growth of the financial sector and the economy after the COVID-19 pandemic.”*

The webinar series will address three main themes, first mitigating the impact of Covid-19 on the financial system in Egypt with a focus on methods, approaches and strategies to analyze liquidity difficulties in MSME. The second theme will focus on digital financial services, exploring the opportunities digital transformation brings to the sector, while the third theme will tackle the aspects of green finance to showcase a potential growth topic for the financial sector.

To learn more about the webinar and join series please visit:

<https://www.frankfurt-school.de/home/international-advisory-services/Webinar--Covid-19-impact-on-the-financial-system-in-Egypt>

About GIZ

GIZ is a service provider in the field of international cooperation for sustainable development. Operating in Egypt since 1956, GIZ provides technical expertise, develops capacities, and delivers effective solutions in close partnership with local governmental and non-governmental organizations. GIZ supports Egypt in its efforts to achieve the Sustainable Development Strategy: Egypt Vision 2030 to create better social and economic prospects for the Egyptian people. On behalf of the German Government, the European Union and other parties, GIZ implements projects in all parts of Egypt in the following areas of cooperation: Renewable Energy and Energy Efficiency; Water Supply and Sanitation, Irrigation and Waste Management; Sustainable Economic Development for Employment; Governance and Urban Development.

GIZ Egypt website: <http://www.giz.de/egypt>



CENTRAL BANK OF EGYPT
Egyptian Banking Institute



About FRA

The Financial Regulatory Authority (FRA) established in accordance with Law no. 10 of 2009. FRA is responsible for supervising and regulating non-banking financial markets and instruments, including Capital Market, Futures Exchanges, Insurance Activities, Mortgage Finance, Financial Leasing, Factoring, and Securitization. FRA plays a pivotal role in ensuring stability and soundness of these markets and boosting their competitiveness to attract further domestic and foreign investments. FRA also works on reducing risks resulting from the lack of coordination, in addition to addressing problems emanating from the presence of different regulatory methods.

FRA replaced the Egyptian Insurance Supervisory Authority (EISA), the Capital Market Authority (CMA), and the Mortgage Finance Authority (MFA). It applies the provisions of Law no. 10 of 1981 on Insurance Supervision and Control, Capital Market Law no. 95 of 1992, Central Depository and Registry Law no. 93 of 2000, Mortgage Finance Law no. 148 of 2001, as well as other related laws and decrees that are part of FRA's terms of reference. In addition, FRA is the competent authority that applies the provisions of Financial Leasing Law no. 95 of 1995.

FRA website: <http://www.fra.gov.eg>

About FSI

The Financial Services Institute (FSI) was established in July 2010 according to law 10 of 2009 regulating the non-banking financial markets and instruments by the presidential decree number 260 of 2010 promulgating the status of the institute which has been effectively working since January 1, 2011.

FSI is affiliated to and acts as the training and research arm of the Financial Regulatory Authority (FRA). FSI's objectives and strategies are derived from the needs of the non-banking financial services' sector through building capacities and skills, as well as collaborating with local and international educational and professional bodies, to bring about best practices in the non-banking financial services.

About EBI

The Egyptian Banking Institute (EBI) is the official training arm of the Central Bank of Egypt providing financial & monetary training to banking professionals.

The Egyptian Banking Institute (EBI) was established in 1991 by the Central Bank of Egypt (CBE) to act as its official training arm to apply the international best practices in developing the technical and managerial skills of financial service professionals with a vision to become the financial knowledge hub in Egypt and the surrounding region through providing integrated knowledge services for the financial sector and spreading financial literacy. The Institute's board of directors is chaired by the Governor of the Central Bank of Egypt and includes a group of bank's Chairmen, experts, and industry leaders. The Institute has a membership of 38 banks, representing the public and private banks in Egypt.

About Frankfurt School of Finance and Management

For more than two decades, Frankfurt School of Finance & Management has successfully implemented risk management frameworks for banks, non-bank MFIs, and financial cooperatives of various sizes in emerging and developing markets. Germany's leading business school, during the first five months of the Corona pandemic, quickly reacted and established a webinar series to help Financial Institutions to be better prepared for the repercussions of the crisis on the sector. Through the webinar series, they invited Financial Institutions to reflect, discuss and analyze the turmoil in a structured way and relate it to their business, thus helping them to better navigate their institutions through the crisis.



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