

Within the Framework of the Central Bank of Egypt's FinTech and Innovation Strategy
"FinTech Egypt" Launches the First Digital Academy to Upskill the Workforce Skills in the Banking, Financial, and FinTech Sector

January 11th – 2023- In line with the Central Bank of Egypt's FinTech & Innovation strategy, with its vision "to become a globally recognized Fintech hub in the Arab world and Africa, home to next generation financial services, talent and innovative development and in alignment with Egypt's 2030 vision, "**FinTech Egypt**" - an initiative by the CBE- launched Egypt's the first "**Digital Academy**", aiming to empower employees with the right skills in the banking, financial and FinTech sector.

This stride is consistent with CBE's endeavors that aim at the development and advancement of FinTech talent, talent being the main pillar that supports achieving the aforementioned strategy, and contributes to promoting financial inclusion in society, in addition to creating job opportunities for young talents in this promising field.

The CBE is aspiring to turn the newly launched "Digital Academy" into the center of excellence (COE)–for the banking, financial and fintech sector, and to set a strong foundation for upskilling the workforce helping them to work more efficiently as well as keep pace with the latest digital transformation leaps, accelerated technological developments and consequent alterations to business models and consumer behavior.

The Digital Academy will provide internationally accredited training programmes, either virtually or physically with its first pilot programme "The Innovator Programme launching in the first quarter of year 2023, in collaboration with the Egyptian Banking Institute "EBI" and the Centre for Finance, Technology, and Entrepreneurship "CFTE".

The "Innovator Programme" – is a 6-month intensive program – designed to empower trainees, through learning from highly qualified FinTech experts about the FinTech Foundation and all related FinTech subjects, including artificial intelligence in finance, open banking, and digital payments.

The Programme will also include workshops, that will be live-streamed online, and will be presented by high-profile academics and leading FinTech experts on both domestic and international levels.

This will be followed by others series of training programmes over the next few months, covering different topics in FinTech and Fintech related subjects.

It is noteworthy that during the past few years, the Central Bank of Egypt has launched a number of initiatives aimed at supporting young talent and raising the level of digital financial literacy, most notably the "FinYology" initiative that was launched in February 2020, with the cooperation of the Egyptian Banking Institute "EBI", a significant number

of universities that reached 25 public and private universities, as well as banks and FinTech startups.

The "FinYology" initiative aims for the development of young FinTech talents, and is aspiring to spread awareness for the innovations and applications of FinTech, through empowering and motivating university students in relevant disciplines to develop innovative and customer-centric FinTech solutions that suit the nature and meet the needs of the Egyptian market.

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