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***FINANCIAL INFRASTRUCTURE DEVELOPMENT NETWORK (FIDN)***

 **An APEC Finance Ministers’ Process (FMP) Initiative**

**Strengthening Credit Infrastructure: A Roadmap to MSME Innovation**

**and**

**Digital Finance Towards Greater Financial Inclusion**

*Draft* ***Agenda***

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| http://creditunionsofmissouri.com/blog/wp-content/uploads/2014/02/credit-report.jpg | http://cdn2.hubspot.net/hub/193814/file-1583905430-jpg/Blog_/invoice-duplicate-payaments.jpg?t=1431929964852&width=599 | http://improsys.in/images/inventory-definition.jpg | http://www.doralfamilyjournal.com/wp-content/uploads/2014/11/rosillo.jpg | http://www.tinjure.com.np/images/bus2j.jpg |

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**December 7-9, 2016**

**Shangri La At The Fort**

**Manila, Philippines**

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***FINANCIAL INFRASTRUCTURE DEVELOPMENT NETWORK (FIDN)***

**Conference on**

**Part 1: Innovation for MSMEs through Credit Infrastructure (Days 1-2); and**

**Part 2: Achieving Greater Financial Inclusion through Digital Finance (Day 3)**

Micro-, small and medium enterprises (MSMEs) are the foundation of a competitive and equitable economy. They are the most important job creators. In the US, for example, small firms accounted for 64 percent (11.8 million) of net new jobs created between 1993 and 2011. Within this group, young and high-growth businesses have had a huge impact on the economy, accounting for roughly half of new jobs created, expanding and creating opportunities in new locations and stimulating further employment growth in related industries. The growth of MSMEs, particularly in the countryside, is thus key to democratizing and decentralizing economic development, especially in markets where business has traditionally been concentrated in few urban centers.

Opportunities for MSMEs have greatly increased with the growth of trade and global supply chains in the digital age, as technology opened up new and better ways to access information and markets. Economies that succeed in enabling MSMEs, including those in less developed localities, to connect to these global supply chains, stand to reap the rewards of sustained, inclusive, balanced and innovative growth. Access to finance forms the most important component of such an enabling environment.

For most micro, small and medium enterprises (MSMEs), lack of efficient and sustainable access to finance is most often ranked as the key issue preventing them from effectively participating in economic activities and global value chains and benefiting from the growth of trade and investment. In many developing economies, MSMEs typically do not have real estate that is commonly accepted by lenders as collateral against loans. Movable assets are not widely used in many emerging markets, and many existing and potential business owners at the micro- and small end of the spectrum do not even have such assets, including large numbers of individuals who have no accounts with formal financial institutions.

One of the key factors behind this problem is the inadequate legal and institutional infrastructure in many developing economies to support risk-based lending using transactions and payments data and lending against a broader range of collateral. Governments can help address these issues through practical steps involving close collaboration between the public and private sectors that can yield tangible results, in terms of concrete legal, policy and regulatory reforms, capacity building and awareness raising.

This conference leverages the regional platform created in 2015 by the APEC Finance Ministers in collaboration with the private sector – the Financial Infrastructure Development Network (FIDN) – to assist member economies in designing the legal and institutional frameworks that govern MSMEs’ access to finance. An important aspect of this regional platform is the coordination of reforms to create interconnected financial ecosystems that will support the financing and expansion of MSMEs’ cross-border trade and investment activities. With several economies making concrete progress in modernizing their financial infrastructure, it aims to provide an opportunity to share experiences and strategies and discuss the way forward to accelerate the process of expanding MSMEs’ access to finance.

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| **ABOUT THE FINANCIAL INFRASTRUCTURE DEVELOPMENT NETWORK** |

The APEC Financial Infrastructure Development Network (FIDN), a key initiative under the Cebu Action Plan, was formally launched on November 12, 2015. The FIDN is envisioned to promote the development of effective credit information systems, as well as secured transactions and insolvency frameworks that would facilitate the use of movable assets as collaterals in the credit markets.  This collaborative effort among APEC member economies, APEC Business Advisory Council (ABAC), International Finance Corporation/World Bank Group (IFC), SME Finance Forum, and the Organization for Economic Co-operation and Development (OECD) brings together experts from the public and private sectors, including international organizations and industry associations, to support APEC economies in undertaking financial infrastructure reforms.

The FIDN initiative is an integral part of the 2015 APEC Finance Ministers’ Cebu Action Plan (CAP) under Pillar 1: Financial Integration Pillar of the Cebu Action Plan, with focus areas on Credit Information Systems and Secured Transactions Systems (Movable Asset Lending Reform), together with Insolvency frameworks. The CAP recognizes that strengthening the institutional and legal infrastructure frameworks supporting the Credit Information Systems and Secured Transactions Systems have potential to facilitate the wider use of credit information and movable assets as collateral in increasing access to finance to MSMEs. Through the FIDN and the Finance Ministers’ Process, a common understanding of the key reforms in the areas of Credit Information Systems and Secured Transactions Systems (Movable Asset Lending Reform) was established among the immediate stakeholders – APEC member economies, government agencies, and international organizations.  The next challenge is to continuously advocate for and get the reform process underway.  Below is a list of FIDN events since its launch in November 2015:

1. 2015 Sep 23-24, Iloilo, Philippines: APFF Roundtable on Lending Infrastructure for MSMEs
2. 2015 Nov 12, Manila, Philippines: Reforming the Asia-Pacific Financial Infrastructure and Launch of FIDN
3. 2016 Mar 14-15, Manila, Philippines: FIDN Conference on Credit Infrastructure
4. 2016 May 21-22, Nanjing, China: International Conference on Secured Transactions Legal Reform
5. 2016 Jul 4-5, Bangkok, Thailand: First Meeting on the Mekong Credit Information Sharing
6. 2016 Aug 2, Shenzhen, China: APFF Collateral Registry Roundtable
7. 2016 Aug 24-25, Bangkok, Thailand: FIDN Conference

**PROGRAMME**

**Part 1: Modernizing Credit Infrastructure**

 **Overview of Progress, Plans , and Lessons Learned**

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| **DAY 1** |
| 08:30-9:00 a.m. | **Registration**  |
| 9:00-9:30 a.m. | **Opening Session: Welcome and Introductory Remarks****Venue: To be confirmed****Host: Mr./Ms. \_\_\_\_\_\_\_\_**, International Finance Corporation (IFC) (to introduce Honorable Finance Secretary)**Hon. Carlos G. Dominguez**, Secretary of Finnance, Republic of the Philippines***Mr. Hiroyuki Suzuki***, Chair, APEC Business Advisory Council Finance and Economics Working Group and Asia-Pacific Financial Forum |
| 9:30-9:45 a.m. | **Family Photo** **Venue: To be confirmed** |
| 9:45-10:00 a.m. | **Coffee Break** |
| 10:00 -11:00 p.m. | **SESSION 1: MODERNIZING CREDIT INFRASTRUCTURE****An Overview of Recent Progress and Current Plans**Several FIDN activities, including the inaugural conference hosted by the Philippines in November 2015, a follow-up event in Manila held in March 2016, and several others convened in China and Thailand, demonstrated the FIDN as an highly effective platform to harness the combined knowledge and expertise in the public and private sectors across the region to help design and promote support for reforms to modernize financial infrastructure. This session will provide an update of recent activities and plans of the various FIDN work streams.**Session Chair: Hon. Teresita Herbosa**, Chair, Securities and Exchange Commission, Republic of the Philippines |
| 10:00-10:05 a.m. | **Introductory Remarks by Session Chair** |
| 10:05-10:45 a.m. | **Panel Discussion****Ms. Natalya Mylenko**, Senior Finance Sector Specialist,World Bank (Macroeconomic Landscape for Credit Infrastructure)**Dr. Michael Turner**, President and CEO, Policy and Economic Research Council (PERC)**Mr. Christopher Wohlert**, Commercial Distribution Finance Leader, Asia, Wells Fargo**Mr. Jinchang Lai**, Principal Operations Officer, and Lead for Financial Infrastructure, Advisory Services, International Finance Corporation/World Bank Group**Reactors:****Hon. Cynthia Villar**, Senator of the Philippines**Hon. Jose Maria Clemente Salceda**, Representative of 2nd District of Albay **Hon. Arthur Yap**, Representative of 3rd District of Bohol |
| 10:45-11:05 a.m. | **Open Forum** |
| 11:05-11:10 p.m. | **Concluding Remarks from Session Chair** |
| 11:10 -12:10 p.m. | **SESSION 2: CREDIT INFRASTRUCTURE OUTLOOK**Credit Infrastructure development is an important reform agenda for many economies in the APEC region to expanding credit access particularly for MSMEs. This session shall provide the global, regional, and national outlook for credit infrastructure development.**Session Chair: Mr. Margarito Teves**, Former Secretary of Finance |
| 11:10-11:15 a.m. | **Introductory Remarks by Session Chair** |
| 11:15-11:45 a.m. | **Panel Discussion****Mr. Tony Lythgoe,** Practice Manager, Finance & Markets Dept., IFC**Mr. Peter Sheerin,** Committee Chair, Asia Pacific Consumer Credit Information Services, Business Information Industry Association (BIIA) **Dr. Mario Lamberte,** Compete Project Team Lead, USAID |
| 11:45-12:05 a.m. | **Open Forum** |
| 12:05-12:10 p.m. | **Concluding Remarks from Session Chair** |
| 12:10-1:30 p.m. | **Lunch** **Ballroom B, Shangri-la At The Fort, BGC** |
| 1:30-3:00 p.m. | **SESSION 3: Developing Credit Information Systems: Progress, and Lessons Learned** Credit information systems enable lenders to make lending decisions based on information about the borrower. Without such systems, lenders normally require physical collateral or charge higher interest rates when extending loans. Where this is the case, micro-, small and medium enterprises (MSMEs) that do not have physical collateral are typically unable to access loans. Where credit information systems exist but only provide negative credit reports, information available to lenders is inadequate and credit is not allocated to the most reliable borrowers. Where such systems only provide credit information from financial institutions, individuals who wish to start businesses but have no previous credit history tend to be excluded. The inadequacy of credit information systems is one of the most important factors behind the inability of many MSMEs in the region to access finance. Credit information systems form an important part of the lending infrastructure that will enable more credit to flow to MSMEs, support the growth of supply chains, advance financial inclusion and help APEC economies achieve inclusive and stable growth. This session provides updates on the work to create robust policy frameworks that balance the objective of consumer and privacy protection with that of access to data, and supported by financial education to promote capacity of lenders and borrowers to effectively use them. **Session Chair: Dr. Julius Caesar Parreñas**, Coordinator, Asia Pacific Finance Forum, Senior Advisor, Nomura |
| 1:30-1:35 p.m. | **Introductory Remarks by Session Chair** |
| 1:35-2:25 p.m. | **Panel Discussion****Mr. Jaime Garchitorena,** Chief Executive Officer, Credit Information Corporation (Development of the Credit Information System in the Philippines)**Mr. Hung Hoang Ngovandan**, Principal Financial Specialist, International Finance Corporation (Cross-Border Credit Information Sharing Pilot Project in the Mekong Region)**Mr. Surapol Opasatien,** CEO, National Credit Bureau of Thailand (Development of the Credit Information System in Thailand)**Mr. Lawrence Tsong**, CEO, Transunion Asia Pacific Region**Mr. Simone Colombara**, Managing Director, CRIF Corp. Phils.**Mr. William Santiago**, Country Manager, Compuscan**Mr. Marlo Cruz –**President, CIBI Information |
| 2:25-2:55 a.m. | **Open Forum** |
| 2:55-3:00 p.m. | **Concluding Remarks from Session Chair** |
| 3:00-3:15 a.m. | **Coffee Break** |
| 3:15-4:15 p.m. | **SESSION 4: Modernizing Secured Transactions Systems: Progress, Lessons Learned, and Outlook**Most MSMEs do not own real estate that is typically accepted by lenders in many developing economies as collateral for loans, thus giving rise to the most commonly known cause of MSMEs’ lack of access to finance. In more advanced markets, MSMEs can obtain loans by using movable assets (such as inventory, accounts receivables, crops and equipment, among others) as collateral. This, however, requires functioning laws and collateral registries governing secured transactions, which are very inadequate and not trusted by lenders in many developing economies to protect their rights to collateral.MSMEs can effectively make use of movable assets to access finance, including trade and supply chain finance, if economies undertake reforms to develop the legal and institutional infrastructure as well as practices governing the use of these assets. Secured transactions and movable asset finance systems form an important part of the lending infrastructure that will enable more credit to flow to MSMEs, support the growth of supply chains and help APEC economies achieve inclusive and stable growth. This session provides updates on the work around the region to modernize the legal and institutional infrastructure and practices to enhance lenders’ acceptance of movable assets as collateral.**Session Chair: Hon. Nestor A. Espenilla, Jr.**, Deputy Governor, Bangko Sentral ng Pilipinas (BSP)  |
| 3:45-3:50 p.m. | **Introductory Remarks by Session Chair** |
| 3:20-4:30 p.m. | **Panel Discussion****Atty. Ronald A. Ortile,** Deputy Administrator, Land Registration Authority Department of Justice, Republic of the Philippines (Promoting movable asset finance in the Philippines)**Ms. Huyen Pham**, IFC, Vietnam (Vietnam’s experience in secured transactions reform)**Mr. Lee Kheng Leong**, Asia Chapter Director, Factors Chain International**Mr. Christopher Wohlert**, Commercial Distribution Finance Leader, Asia, Wells Fargo |
| 4:30 – 5:00 p.m. | **Open Forum**  |
| 5:00 – 5:05 p.m. | **Concluding Remarks from Session Chair** |
| 6:00 – 9:30 p.m.  | **Welcome Dinner Reception** **Ballroom B, Shangri-la At The Fort, BGC** |
| **End OF Day 1** |

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| **Part 1: Modernizing Credit Infrastructure**  **Next Steps and Way Forward**

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| **DAY 2** |
| 08:30-9:00 a.m. | **Registration**  |
| 9:00-9:05 a.m. | **Recap of Day 1****Ms. Gay Santos,** Senior Financial Sector Specialist, IFC |
| 9:05 – 9:15 a.m. | **Introductory Overview for Day 2****Hon. Bartholomew Brillo L. Reynes**, President & CEO, Small Businness Guarantee and Finance Corporation  |
| 9:15 - 12:00 p.m. | **SESSION 1: Making the Credit Information System Responsive to the Needs of MSMEs: Next Steps and the Way Forward**This session will provide an opportunity for MSMEs to share lessons of experience in accessing finance and provide comments and reactions from Credit Bureaus and Financial Institutions on current challenges and the way forward. **Session Chair: Ms. Ma. Salve Duplito**, Financial Advisor and Writer, ABS-CBN News Channel |
| 9:15 – 9:20 a.m. | **Introductory Remarks by Session Chair** |
| 9:20 – 10:20 a.m. | **Panel Discussion** (max. 7 mins. each panel member)**Mr. Jorge Wieneke**,Founder, Potato Corner **Mr. Francis Maneja,** mentor, Kalye Negosyo**Mr. Ricardo C. Cuna**, CEO, Milkin Corporation/Fiorgelato**Ms. Teresita L. Ngan**, President, Lots A Pizza**Ms. Sherill R. Quintana**, Founding President, Oryspa Spa Solutions**Mr. Raffy Canare**, AFFI**Mr. Jerry Ilao,** Founder, Leapreneur (TBC) |
| 10:20 – 10:35 a.m. | **Coffee Break** |
| 10:35 – 11:10 a.m. | **Reactors:** (max 5 mins. each reactor)**Mr. Antonio O. Pasia**, President, RBAP**Ms. Tina Stockdale**, CEO, Transunion Philippines**Mr. Simone Colombara**, Managing Director,CRIF Corp. Phils.**Mr. Marlo Cruz**, President and CEO, CIBI **Mr. William Santiago**, Country Manager, Compuscan |
| 11:10 - 11:40 a.m. | **Open Forum** |
| 11:40 - 11:45 a.m. | **Concluding Remarks from Session Chair** |
| 12:00-1:30 p.m. | **Lunch** **Venue: To be confirmed** |
| 1:30 – 2:50 p.m. | **SESSION 2: Operationalizing a Modern Secured Transactions Law for the Benefit of MSMEs** This session will discuss current efforts of the Philippines to modernize the secured transactions law and requirements for its effective implementation for the benefit of MSMEs.**Session Chair: Hon. Ma. Teresa Habitan**, Assistant Secretary of Finance, Republic of the Philippines |
| 1:30 – 1:35 a.m. | **Introductory Remarks by Session Chair** |
| 1:35 – 2:35 a.m. | **Panel Discussion** (8-10 mins for each panel member)**Hon. Paolo Benigno Aquino IV**, Senator, Republic of the Philippines (TBC) **Ms. Gay Santos,** Senior Financial Sector Specialist, IFC(Business case)**Atty. Ronald A. Ortile,** Deputy Administrator, Land Registration Authority, Department of Justice, Republic of the Philippines (Promoting movable asset finance in the Philippines)**Atty. Prudence Kasala,** Director, BSP |
| 2:35 – 2:55 a.m. | **Open Forum** |
| 2:55 – 3:00 p.m. | **Concluding Remarks from Session Chair** |
| 3:00 – 3:15 p.m. | **Coffee Break**  |
| 3:15 – 5:00 p.m. | **SESSION 3: Way Forward: Trade Finance, Warehouse Finance, and Supply Chain****Session Chair: Atty. Ronald A. Ortile,** Deputy Administrator, Land Registration Authority, Department of Justice |
| 3:15 – 3:20 p.m. | **Introductory Remarks by Session Chair** |
| 3:20 – 4:25 p.m. | **Panel Discussion** (8-10 mins for each panel member)**Mr. Chester Abellera,** Legal Consultant, IFC **Mr. Anurag Mishra**, Specialist Global Warehouse Finance Program, IFC**Mr. Lee Keong Leung,** Factors Chain International**Mr. Anthony Dizon,** President, Cold Storage Association of the Philippines**Reactor:****Hon. Ephyro Luis B. Amatong,** Commissioner, SEC  |
| 4:25 – 4:55 a.m. | **Open Forum** |
| 4:55 – 5:00 p.m. | **Concluding Remarks from Session Chair** |
| **End Of Day 2** |
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| **Day 2 Special Parallel Session** **(Participation Is By Invitation Only)****venue: To Be Confirmed** |

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| 2:00 – 4:30 p.m. | **ROUNDTABLE DISCUSSION ON SUPERVISION AND OVERSIGHT OF CREDIT REPORTING SERVICE PROVIDERS** Over the past decade or so, most emerging Asia-Pacific economies have set up credit bureaus and other types of Credit Reporting Service Providers (CRSPs), which are seen as important progress in financial infrastructure reforms. However, regulatory understanding and practice is lagging. How should CRSPs be regulated? What has been the supervisory practice of regulators in the Region? How can consumer data protection be strengthened in the context of credit reporting? Is the emergence of Big Data, FinTech, etc. affecting the regulatory perspectives? What are the key lessons and experience for the Philippines regulator? These are questions that will be discussed and debated during this Roundtable.**Session Chair: Mr. Romeo Bernardo**, Project Compete, USAID |
|  | **Panel Discussion: (10 mins for each panel member)****Mr. Quek Wei Cheng,** Deputy Director, Payments & Infrastructure Division, Specialist Risk Department, Monetary Authority of Singapore**Ms. Du Jing,** Deputy Director, Credit Information Systems Bureau, People's Bank of China**Malaysia (TBC)****Viet Nam (confirmed, speaker to be determined)****SEC****CIC or BSP****Open Forum** |

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| **Part 2: ACHIEVING GREATER FINANCIAL INCLUSION** **THROUGH DIGITAL FINANCIAL SERVICES** |
| **DAY 3** |
| 08:30-9:00 a.m. | **Registration**  |
| 9:00 – 9:05 a.m. | **Introductory Overview for Day 3****Hon. Edita Z. Tan**, Assistant Secretary of Finance, Republic of the Philippines |
| 9:05 – 10:50 a.m. | **SESSION 1: REGIONAL DEVELOPMENTS AND INNOVATIONS IN DIGITAL FINANCIAL SERVICES**This session will provide a broad view of the how technology is being used to provide better financial services, and give a stock-take of (national and regional) developments and technological innovations in providing digital financial services. **Session Chair: Dr. Michael Turner**, CEO, PERC |
| 9:05 – 9:10 a.m. | **Introductory Remarks by Session Chair** |
| 9:10 – 10:00 a.m. | **Panel Discussion** (7 mins for each panel member)**Mr. Kersten Eero**, Account Manager, Big Data Scoring**Mr. Misha Esipov**, Co-Founder/CEO, NOVA Credit**Mr. Amit Parekh**, Senior Director, FICO**Mr. Ankush Tewari,** Senior Director,LexisNexis**Mr. Lawrence Tsong**, CEO, Transunion Asia Pacific (TBC)**Mr. Jesse Liu (Liu Kun)**,COO, Ding Ding Loan (China’s Fintech Industry: Emerging as a Market Leader in the Region) |
| 10:00 – 110:20 a.m. | **Open Forum** |
| 10:20 – 10:25 a.m. | **Concluding Remarks from Session Chair** |
| 10:25 – 10:40 a.m. | **Coffee Break**  |
| 10:40 – 12:10 p.m. | **SESSION 2: CHALLENGES, OPPORTUNITIES IN, AND ENABLING ENVIRONMENT FOR DIGITAL FINANCIAL SERVICES**This session will discuss opportunities that digital financial services create in addressing current challenges towards efficient financial services delivery, as well as emerging challenges digital financing encounter or create. It will also explore the necessary enabling environment to promote the development of and ensure a vibrant, efficient, and secure digital financial services/sector. It will try to answer questions like: What are the foundations for digital finance? What are the necessary first steps to be taken by economies for this purpose? Can a roadmap be developed and/or adopted for this sector’s development?**Session Chair: Mr. Antonio G. Lambino**, Head, Public Policy and Corporate Strategy, Ayala Corporation |
| 10:40 – 10:45 a.m. | **Introductory Remarks by Session Chair** |
| 10:45 – 11:45 a.m. | **Panel Discussion** (8-10 mins each panel member)**Ms. Pia Roman-Tayag,** Director, Financial Inclusion, BSP (BSP’s efforts towards provision of digital financial services)**Mr. Vicente Graciano Felizmenio, Jr.**, Director, Market and Securities Regulation Department, SEC(regulating crowdfunding) **Mr. Monchito Ibrahim**, Executive Consultant, Department of Information and Communications Technology **Mr. Burton Crapps, Sr.**, Partner, Purlieu International (UK’s sandbox experience)**Mr. David Katz**, Deputy Head of Global Government Relations and Head of Asia Pacific Government Relations, PayPal**Mr. Jean-Francois Darre,** Chief Analytics and Risk Officer, MYNT (Globe Fintech Innovations, Inc.) |
| 11:45 – 12:05 a.m. | **Open Forum** |
| 12:05 – 12:10 p.m. | **Concluding Remarks from Session Chair** |
| 12:10 – 1:30 p.m. | **Lunch** **Venue: To be confirmed** |
| 1:30 – 3:00 p.m. | **SESSION 3: MAKING DIGITAL FINANCIAL SERVICES INCLUSIVE**This session will answer the question: “How can we use FinTech towards greater financial inclusion?”, and establish targets on how this could be achieved. **Session Chair: Mr. Anthony Abad,** CEO, TradeAdvisors (TBC) |
| 1:30 – 1:35 p.m. | **Introductory Remarks by Session Chair** |
| 1:35 – 2:25 p.m. | **Panel Discussion****Hon. Arturo Boncato**, Assistant Secretary,Department of Trade and Industry **Mr. Tony Lythgoe,** Practice Manager, Finance & Markets Dept., IFC**Mr. Magellan Fetalino**, CEO, Acudeen**Mr. David Katz**, Deputy Head of Global Government Relations and Head of Asia Pacific Government Relations, PayPal**Mr Clive Knotts**, Partner, Purlieu International **Ms. Claudia Ayaquil**, Commmercial Lending Head, MYNT (Globe Fintech Innovations, Inc.) |
| 2:25 – 2:55 a.m. | **Open Forum**  |
| 2:55 – 3:00 p.m. | **Concluding Remarks from Session Chair** |
| 3:00 – 3:15 p.m.  | **Coffee Break** |
| 3:15 – 3:30 p.m. | **Concluding Remarks for the FIDN Conference** |
| 6:00 – 9:30 p.m.  | **Closing Dinner Reception** **Bonifacio Ballroom A-C** |
| **End Of Day 3** |