



Technology and Design Strengthening the Fabric of Business, Industry and Society

The recent Global Stratalogues, hosted by *MEA Finance*, convened industry leaders to explore the transformative potential offered by the synergy between AI, telecom, finance and tokenisation. The discussions highlighted the importance of responsible design and regulatory oversight to harness these advancements for inclusive progress so no one is left behind

Convergence of Telecom and Finance Enabling Financial Inclusion

The first panel addressed how telecommunications expand access to financial services, particularly in regions with limited banking infrastructure. **Samer Bishay, Founder and CEO of Karrier One** stated, "We're building the largest decentralised telecom network using Web3 and blockchain technologies to bridge the digital divide, helping to connect the unconnected and bank the unbanked."

Jawad Abbassi, Head of MENA for GSMA, highlighted the success of mobile wallets in underserved areas, remarking, "In 2024, over five billion people globally will be cellular users, and mobile wallets have revolutionised access to financial services in areas where traditional banking remains inaccessible." AI is also seen as a game-changer in advancing telecom-banking services.

A recurring theme was the importance of regulatory frameworks to protect consumers and preserve industry integrity. **Bryan Stirewalt, MENA Financial Services Regulatory Leader, EY**, commented on the evolving regulatory landscape: "The traditional model of regulating institutions may need to evolve into regulating the services themselves. We're witnessing a landscape where financial services can increasingly operate outside traditional banking models." However, **Andrew Cover from MEA Finance** brought a different perspective, pointing out that for many, traditional banking services remain satisfactory. "Who's leading this?" Cover questioned, reflecting on whether telecom-banking services are truly driven by consumer needs or the tech industry's push for profit. He remarked, "I just don't want to be embarrassed when I present my card at the checkout," underscoring the importance of reliable, straightforward service over flashy, feature-rich options.

Oscar Wendel, of Global Stratalogues, highlighted: "What consumers want is efficiency and accessibility. Transactions shouldn't cost anything. This convergence is about making services more efficient and cutting out intermediaries that drive up costs."

Abdullah Al Ashram, CEO of 7x, underlined the need for adaptability in the rapidly shifting landscape of telecom and finance: "What's relevant to the market today might not work tomorrow. Post-COVID, we've seen how fast things can change. We must stay adaptable, focusing on innovation, regulation and

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- Charlotte Nedir, SEO of Paxos

policies to truly meet the evolving needs of payment, logistics and telecom."

Tokenisation in Finance—A Path to Broader Access

The second panel focused on tokenisation's potential to democratise finance, enabling fractional ownership and increasing asset liquidity. Moderator **John Lillywhite** highlighted tokenisation's ability to broaden access: "Tokenisation allows us to merge this new emerging infrastructure with existing legacy financial instruments, making high-value assets accessible to a broader base."

Claudia Abbas, Co-Founder of C9Tech underscored tokenisation's relevance in economies like Brazil, where inflation drives demand for alternative assets: "Tokenisation offers a way for people to hold digital assets securely and with greater autonomy."

Charlotte Nedir, SEO of Paxos, provided a perspective on stablecoins' role in financial stability, especially in trade finance. "We believe that issuing stablecoins in a regulated manner is key to bringing customer protection, especially for payments and trade finance use cases," she stated. Nedir emphasised that well-regulated stablecoins could provide transparency and security, ensuring consumers feel confident about digital currency usage.

Gabrielle Inzirillo, Head of Ecosystem Development at Abu Dhabi Global Market (ADGM) pointed to the UAE's balanced regulatory approach to protect the environment and ensure trust. "But we also need to consider use

cases that solve real-world problems." **Inzirillo** highlighted how tokenisation supports real-world applications like remittances and trade finance, especially in regions where blockchain technology can stabilise financial channels. The proliferation of mobile payments brings a new level of visibility to transaction monitoring with more data on trends, risk assessment and even KYC, which keeps the banking sector safer for everyone.

The panel also explored practical applications of tokenisation, from Brazil's social coins that allow government benefits distribution without fees, to Bitpanda's security tokens for commodities. **Walid Benothman, Managing Director of BitPanda**, described Central Bank Digital Currencies (CBDCs) as a "game-changer" for cross-border trade by enabling real-time, peer-to-peer transactions between central banks.

AI and Accessibility—Building an Inclusive Environment

The third panel addressed AI's potential to create accessible environments in both digital and physical spaces. **Uthman Ali, Global Chief Responsible AI Officer at BP**, stressed AI's capacity to bridge accessibility gaps but cautioned about current biases. All discussed brain-computer interfaces as transformative for individuals with disabilities, highlighting, "Imagine being able to control a computer with just your thoughts. For people with paralysis, this could be revolutionary, but we must approach neuroethics with the same pace as these advancements."