

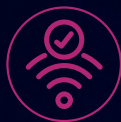
Payments Conference 2026



SOUTH AFRICAN RESERVE BANK

REWIRING PAYMENTS:

Open. Connected. Inclusive.



20 and 21 October 2026





Programme

Day 1: The world is changing and this is where we stand

20 October 2026

Time	Session	Speakers
08:00–09:00	Registration and networking	
09:00–09:10	Welcome and opening remarks	Nozipho Tshabalala – Programme Director
09:10–09:30	Opening keynote: Catalysing change in payments, together	Lesetja Kganyago – Governor, South African Reserve Bank
09:30–10:30	In conversation: Building inclusive payment infrastructure through access, competition and adoption	Harish Natarajan – Practice Manager: Financial Inclusion and Infrastructure, World Bank (virtual) Pradeep Maharaj – Executive Director: Payments Ecosystem Modernisation Programme, South African Reserve Bank Ana María Prieto Ariza – Head: Payment Systems, Central Bank of Colombia Chris Hamilton – Former Chief Executive Officer: BankservAfrica (now PayInc); Payments Expert and Founder: Hamilton Platform Moderator: Brendan Pearce – Chief Executive Officer, FinMark Trust
10:30–11:00	Tea break	
11:00–12:00	Special feature: Digital payments and cash in an inclusive economy	Lucy Nshuti Mbabazi – Managing Director, Better Than Cash Alliance Cowhan Govender – Group Head: Personal Banking, Standard Bank Group Dr Balakrishnan Mahadevan – Former Senior Leadership at India's Payment Utility, and author Moderator: Nomcebo Hadebe – Head: Africa Regional Office, Alliance for Financial Inclusion
12:00–13:00	Panel engagement: Modernising core infrastructure to strengthen settlement efficiency and system resilience	Michael Jones – Director of Payment Operations, Bank of England (virtual) Thomas Lammer – Deputy Head of Secretariat: Committee on Payments and Market Infrastructures, Bank for International Settlements Paolo Bramini – Deputy Head: Payment Systems Directorate, Banca d'Italia Moderator: Nomwelase Skenjana – Divisional Head: Domestic and Regional Settlement Services, South African Reserve Bank





Programme

Day 1: The world is changing and this is where we stand

20 October 2026

Time	Session	Speakers
13:00-14:00	Lunch	
14:00-15:00	The African perspective: Advancing Africa's payments integration through cross-border and multi-rail connectivity	Timothy Wafula – Deputy Director: Banking and Payment Services, Central Bank of Kenya Clarence Blay – Head of Payment Systems, Bank of Ghana Irene Venter – Deputy Director: Digital Payments Oversight, Licensing and Policy, Bank of Namibia Moderator: Tim Masela – Former Head: National Payment System Department, South African Reserve Bank
15:00-16:00	Panel engagement: Strengthening financial integrity in payments through risk and fraud prevention	Dorethee Delort – Senior Financial Sector Specialist, World Bank (virtual) Henock Shilongo – Head: Product and Ecosystem Activation, Instant Payments Namibia, Bank of Namibia Chipo Mushwana – Divisional Executive: Emerging Payments, Nedbank Group Moderator: David Fowkes – Adviser to the Governors, South African Reserve Bank
16:00-17:00	Leadership insight: The future of tech and the impact on payments	Cheslyn Jacobs – Chief Executive Officer, GoTyme Bank
17:00	Cocktail function – networking	





Programme

Day 2: The system South Africa chooses to build

21 October 2026

Time	Session	Speakers
08:30–09:00	Arrival and tea/coffee	
09:00–09:05	Welcome and opening	Nozipho Tshabalala – Programme Director
09:05–09:20	Opening address: Shaping the next frontier of payments: Integration, innovation and resilience	Rashad Cassim – Deputy Governor, South African Reserve Bank
09:20–10:20	Panel engagement: Exploring the future of money through tokenisation, digital assets and new payment models	Federico Grinberg – Chief of Staff (Assistant to the Director), Monetary and Capital Markets Department, International Monetary Fund Shelley Havemann – Head of Payments, VALR Stafford Masie – Executive Director, Africa Bitcoin Corporation Moderator: Lyle Horsley – Divisional Head: Fintech, South African Reserve Bank
10:20–10:50	Tea break	
10:50–11:50	Expert talk: Payments in a fragmenting world: Sovereignty, strategy and system design	Denis Beau – Deputy Governor, Banque de France (virtual) Naomi Takeda – Assistant Director: Monetary and Capital Markets Department, International Monetary Fund Moderator: Nozipho Tshabalala – Programme Director
11:50–12:50	Panel engagement: Strengthening trust through resilience, AI and financial integrity	Fernando Lozano Vazquez – Policy Analyst, Financial Action Task Force (virtual) Clement Kapalu – Director General, Financial Intelligence Unit Zambia Bongi Kunene – Managing Director, Banking Association South Africa Moderator: Annah Masoga – Divisional Head: Policy, Regulation and Licencing, South African Reserve Bank





Programme

Day 2: The system South Africa chooses to build

21 October 2026

Time	Session	Speakers
12:50-13:50	Lunch	
13:50-14:30	In conversation: Lessons from BRICS: Insights from India	Ghita Erling – Independent Adviser Dr Balakrishnan Mahadevan – Former Senior Leadership at India's Payment Utility, and author
14:30-15:30	Panel engagement: Building a modern, inclusive and resilient payments system for South Africa	Tumi Sefolo – Executive: Currency Cluster, South African Reserve Bank Douglas Arner – Cambridge Centre for Alternative Finance/University of Hong Kong/Queen Mary University of London Israel Skosana – Chief Product and Scheme Officer, PayInc Mellanie de Jager – Programme Delivery Director; Payments Ecosystem Modernisation Programme, South African Reserve Bank Moderator: Chantal Maritz – Partner, PwC South Africa
15:30-15:45	Tea break – networking	
15:45-16:45	Closing panel: Defining the future role of central banks in strengthening mandate, legitimacy and ecosystem trust	Fundi Tshazibana – Deputy Governor, South African Reserve Bank Farzana Badat – Deputy Commissioner, Financial Sector Conduct Authority Stephen Linnell – Chief Executive Officer, PayInc Moderator: Arif Ismail – Head: National Payment System Department, South African Reserve Bank
16:45-17:00	Closing remarks	Nozipho Tshabalala – Programme Director



Day 1



Nozipho Tshabalala

Programme Director
The Conversation Strategists



Payments Conference 2026

Nozipho Tshabalala is a best-selling author and the Chief Executive Officer of The Conversation Strategists, where she designs and facilitates high-stakes conversations in complex political, economic and social environments.

A trusted adviser to executives, global institutions and governments, she has worked with the World Bank Group, United Nations agencies, multinational corporations and academic institutions.

Her perspective is shaped by rare cross-sector experience spanning The Presidency of South Africa, CNBC Africa and Tata Africa, combined with academic rigour in development finance and international relations.

Nozipho is sought after for her ability to distil complexity into insight and convene conversations that drive measurable, lasting impact.



Lesetja Kganyago

Governor
South African Reserve Bank

Lesetja Kganyago has served as Governor of the South African Reserve Bank (SARB) since 9 November 2014. He was reappointed by the President of South Africa for a second five-year term in 2019 and is currently serving a third five-year term, which runs from 9 November 2024 to 8 November 2029.

He chairs the Monetary Policy Committee, Prudential Committee and the Financial Stability Committee.

He also chairs the Committee of Central Bank Governors of the Southern African Development Community (SADC), co-chairs the Financial Stability Board's Regional Consultative Group for Sub-Saharan Africa, and chairs the Financial Stability Board's Standing Committee on Standards Implementation.

Governor Kganyago also served as the Chairperson of the International Monetary and Financial Committee, which is the primary advisory board to the International Monetary Fund (IMF) Board of Governors, from 18 January 2018 to 17 January 2021.

Prior to his appointment as Governor, he served as Deputy Governor of the SARB from May 2011.

A lifelong public servant, he has extensive experience in macroeconomic policy formation, including fiscal and monetary policy, financial sector policy, international finance, public debt management and financial markets.

Before joining the SARB, he was the Director-General of National Treasury, where he played a leading role in implementing public finance and budgetary reforms that improved the transparency and accountability of South Africa's public finance and budget processes. He represented South Africa at international organisations such as the World Bank, the IMF, the Group of Twenty (G20) and the African Development Bank. In this role, he chaired the Development Committee Deputies and co-chaired a G20 working group on the reform of the IMF.

He holds an MSc in Economics from SOAS University of London and a BCom in Economics and Accounting from the University of South Africa. He has also completed various training in finance, economics and management.

Building inclusive payment infrastructure through access, competition and adoption





Harish Natarajan

Practice Manager: Financial Inclusion
and Infrastructure
World Bank

Harish Natarajan leads a global team working on financial inclusion, payments and market infrastructures, digital finance and credit infrastructure topics. He represents the World Bank in several international working groups in these areas. He was a lead contributor to the International Monetary Fund-World Bank Bali Fintech Agenda, co-led the Future of Finance flagship paper, and co-chaired the Committee on Payments and Market Infrastructures-World Bank Task Force on Payment Aspects of Financial Inclusion.

Prior to joining the World Bank, Harish held senior positions at Visa in business development, operations and risk management.

He holds an undergraduate degree in electrical and electronics engineering from the Indian Institute of Technology Madras, India, and a postgraduate diploma from the Indian Institute of Management Calcutta, India, specialising in finance and systems.



Pradeep Maharaj

Executive Director: Payments
Ecosystem Modernisation Programme
South African Reserve Bank

Pradeep Maharaj is the Executive Director of the Payments Ecosystem Modernisation Programme and a member of the Governors' Executive Committee at the South African Reserve Bank (SARB).

Prior to assuming this role, he was the Chief Operating Officer of the SARB, with responsibility for financial, people management, business systems and technology, and facilities management functions.

He previously served as Group Executive: Currency Cluster at the SARB, where he was responsible for currency management and security functions and oversaw the South African Bank Note Company and South African Mint.

Before joining the SARB, Pradeep held various positions at Absa Capital, Transnet, the Gauteng Provincial Government's Department of Finance and Economic Affairs, and in the auditing profession.



Ana María Prieto Ariza

Head: Payment Systems
Central Bank of Colombia

Ana María Prieto Ariza is the Head of the Payment System Department at the Central Bank of Colombia, where she leads the implementation of Bre-B, the country's new instant payment system. Prior to joining the central bank, she held positions at the Financial Regulation Unit of the Ministry of Finance, the Colombian Securities Self-Regulatory Organization (AMV) and the Colombian Banking Association.

In 2020, Ana María received a special recognition in the Juan Luis Londoño Award, which honours economists under the age of 40 for outstanding contributions to public policy. She was recognised for her leadership in implementing Ingreso Solidario, Colombia's emergency government-to-person (G2P) transfer programme launched in response to the COVID-19 pandemic.

Ana María holds a Master's degree in Public Policy from Universidad de los Andes and a Master's degree in Economics from Pontificia Universidad Javeriana, both in Colombia. She has also completed executive and academic programmes in financial inclusion, innovation, digital finance and leadership at the universities of Oxford, Georgetown and Harvard.



Chris Hamilton

Former Chief Executive Officer:
BankservAfrica (now PayInc);
Payments Expert and Founder:
Hamilton Platform

Chris Hamilton is a payments industry leader and adviser with more than three decades of experience in financial market infrastructure and national payment systems.

He is Principal of Hamilton Platform, where he works with central banks and payments communities to design and develop payments infrastructure that promotes financial inclusion and economic growth. He previously served as Chief Executive Officer of BankservAfrica (now PayInc) and the Australian Payments Clearing Association, playing a key role in modernising payment systems in Africa and Australia. Chris has also held senior leadership roles at ASX, including responsibility for Australia's clearing and settlement systems.

He holds a Master of Laws from the University of Sydney and is widely recognised for his expertise in payments strategy, real-time payments and financial infrastructure development.



Moderator

Brendan Pearce

Chief Executive Officer
FinMark Trust

As Chief Executive Officer (CEO) of FinMark Trust, **Brendan Pearce** oversees the organisation's strategic direction and operations. His extensive experience includes advising the Managing Director of the Land and Agricultural Development Bank of South Africa, serving as CEO of MerSETA and LGSETA, and leading Umhlaba Development Services. He has also served as Vodacom's Executive Head of International Legal and Regulatory Affairs.

Brendan is an advocate of the High Court of South Africa and holds a Master's degree in Banking Law from the University of South Africa as well as certificates in payment systems and digital payments. He currently chairs the Financial Sector Conduct Authority (FSCA) Consumer Advisory Panel, which focuses on shaping consumer protection policies within the sector.

Digital payments and cash in an inclusive economy





Lucy Nshuti Mbabazi

Managing Director
Better Than Cash Alliance

Lucy Nshuti Mbabazi is the Managing Director of the United Nations-hosted Better Than Cash Alliance. Since 2020, she has led the Alliance's Africa policy, advocacy and partnership efforts, working with regional and continental organisations to accelerate the adoption and usage of digital payments as a catalyst for digital financial inclusion across Africa. Her work has notably contributed to the successful integration of responsible digital payments and digital public infrastructure into the African Continental Free Trade Area (AfCFTA) Protocol on Digital Trade.

Before joining the United Nations, Lucy served as Ecobank Group Manager: Push Payments and Merchant Acquiring, leading the development and deployment

of merchant payment solutions for 33 countries across Africa. She also served as Visa Inc's Country Manager for Rwanda, Burundi and Malawi, and as Strategy and Policy Adviser to the Rwanda Development Board's IT Department.

Lucy is President Emeritus of Girls in ICT Rwanda, which inspires more Rwandan and African girls to choose careers in Science, Technology, Engineering and Mathematics (STEM); Board Chair Emeritus of the Leo Africa Institute, which nurtures young and emerging leaders across Africa; a former Non-Executive Director for the Board of BBOX Rwanda, which powers Rwandan homes with solar electricity; a former Chair of the Rwanda Internet Community Technology Alliance (RICTA), which represents the interests of Rwandans on the internet; and a former Advisory Board Member of Girl Effect, which worked to equip Rwanda's adolescent girls to reach their full potential.

Nshuti holds an MSc in Public Policy from Harvard Kennedy School and a BSc in Information Technology and Management from La Roche University.



Cowhan Govender

Group Head: Personal Banking
Standard Bank Group

Cowhan Govender is a Chartered Accountant with 20 years of experience in banking and payments. Since joining Standard Bank Group in 2006, he has held senior leadership roles spanning payments, cash, lending, transactional banking, digital services, technology, operations and client distribution across Personal, Private, Business and Commercial Banking.

Since 2021, Cowhan has led Standard Bank Group's Personal Banking business across the Group, including its distribution network. He also oversees operations and strategic partnerships within Personal and Private Banking.

Previously, Cowhan served in dual roles as Head of Cash for Standard Bank South Africa from 2017 to 2020 and Head of Everyday Banking for Personal and Business Banking South Africa from 2018 to 2020. In these roles, he was responsible for Personal, Private and Business Banking as well as banking services, including digital services, cash centres, ATMs and branch cash operations. He led significant growth and transformation initiatives across the bank's cash and digital ecosystems.

His experience gives him a broad perspective on the evolution of payments, the continuing role of cash, digital adoption and the delivery of accessible banking services across diverse African markets.



Moderator

Nomcebo Hadebe

Head: Africa Regional Office
Alliance for Financial Inclusion

Nomcebo Hadebe is the Head of the Africa Regional Office (ARO) at the Alliance for Financial Inclusion (AFI), where she spearheads efforts to advance financial inclusion across the continent. In this role, she drives regional initiatives, fosters collaboration among financial regulators and policymakers, and supports the development and implementation of financial inclusion strategies tailored to Africa's diverse needs. The ARO serves as a vital hub for sharing best practices, enhancing regulatory frameworks and addressing key challenges in financial inclusion, with the overarching goal of promoting equitable access to financial services and contributing to sustainable development in Africa.

Previously, Nomcebo served as the Chief Executive Officer of the Centre for Financial Inclusion (CFI) in Eswatini, a role she was appointed to by the Ministry of

Finance. Under her leadership, the CFI coordinated the implementation of Eswatini's National Financial Inclusion Strategy, bridging gaps between policymakers, financial regulators and service providers. The CFI's work under Nomcebo's guidance focused on raising awareness, engaging stakeholders, aligning policies and monitoring the impact on poverty reduction.

Nomcebo holds a Postgraduate Diploma and a Master's degree in Philosophy, both specialising in Development Finance, from the University of Stellenbosch Business School, South Africa, and a BCom degree from the University of Durban Westville, South Africa. She joined the Ministry of Finance in Eswatini in 2007, rising from Finance Officer to Principal Finance Officer in the Fiscal and Monetary Affairs Section, and later leading the Financial Policy and Planning Unit.

As a trained assessor in anti-money laundering and countering the financing of terrorism, Nomcebo played a pivotal role in promulgating related legislation during the second round of mutual evaluations. She was a member of the 2015 cohort of the Fletcher Leadership Programme for Financial Inclusion at Tufts University. She is also a Certified Expert in Financial Inclusion from the Frankfurt School and has more than 15 years' experience in the financial services industry.

Nomcebo is a former Chair of the Alliance for Financial Inclusion's Financial Inclusion Strategy Peer Learning Group (FISPLG) and has completed the Cambridge University Fintech and Regulatory Innovation (CFTRI) programme. She is also a 2021 WWB LDR alumna. Her passion lies in developing policies that address financial exclusion, driven by her commitment to ensuring that all have access to meaningful, appropriate and impactful formal finance.

Modernising core infrastructure to strengthen settlement efficiency and system resilience





Michael Jones

Director: Payment Operations
Bank of England

Michael Jones is the Director of Payment Operations at the Bank of England (BoE). He has responsibility for the Real-Time Gross Settlement (RTGS) system and the CHAPS payment scheme. He is a member of the RTGS/CHAPS Board. Michael has undertaken a wide variety of roles across the BoE's operational and policy areas over the past 20 years, including acting as an adviser on operations in the International Banking Directorate of the Prudential Regulation Authority (2015–16) and running the RTGS system (2014–15).

Michael has a BA and MPhil in History from Birmingham University.



Thomas Lammer

Deputy Head of Secretariat:
Committee on Payments
and Market Infrastructures
Bank for International Settlements

Thomas Lammer is an international financial sector expert and Deputy Head of the Secretariat of the Committee on Payments and Market Infrastructures at the Bank for International Settlements. Over a career spanning more than two decades, he has held leadership roles at the European Central Bank, the World Bank and the Austrian central bank, contributing to major global initiatives such as the G20 Roadmap for Enhancing Cross-Border Payments and the Single Euro Payments Area.

An alumnus of the Vienna University of Economics and Business, Thomas is widely recognised for his policy and research contributions to modernising market infrastructures, interlinking fast payment systems, advancing financial inclusion and fostering digital payments innovation.



Paolo Bramini

Deputy Head: Payment Systems
Directorate
Banca d'Italia

Paolo Bramini joined Banca d'Italia in 1996 and was initially assigned to what would soon become the Payment Systems Directorate. Although the Directorate did not yet formally exist, its foundations were being laid through the implementation of BI-REL, the domestic gross settlement system.

Paolo subsequently worked closely on the design and implementation of the European payment systems: first TARGET, then TARGET2 (from 2008), and finally the new consolidated platform for TARGET Services. Six years ago, he was appointed Head of Banca d'Italia's Wholesale Payment Systems Division, which includes the Italian National Service Desk for TARGET Services. In 2024, he joined the staff of the Head of the Payment Systems Directorate, leading and coordinating the analysis of developments in wholesale payment markets and the implications for Eurosystem infrastructures and national operators. In July 2026, he was appointed Deputy Head of the Payment Systems Directorate. In this capacity, he oversees, among other responsibilities, the development of key innovation projects in the field of payment systems, with a particular focus on wholesale central bank digital currency (wCBDC) initiatives and Project Appia.



Nomwelase Skenjana

Divisional Head: Domestic and
Regional Settlement Services
South African Reserve Bank

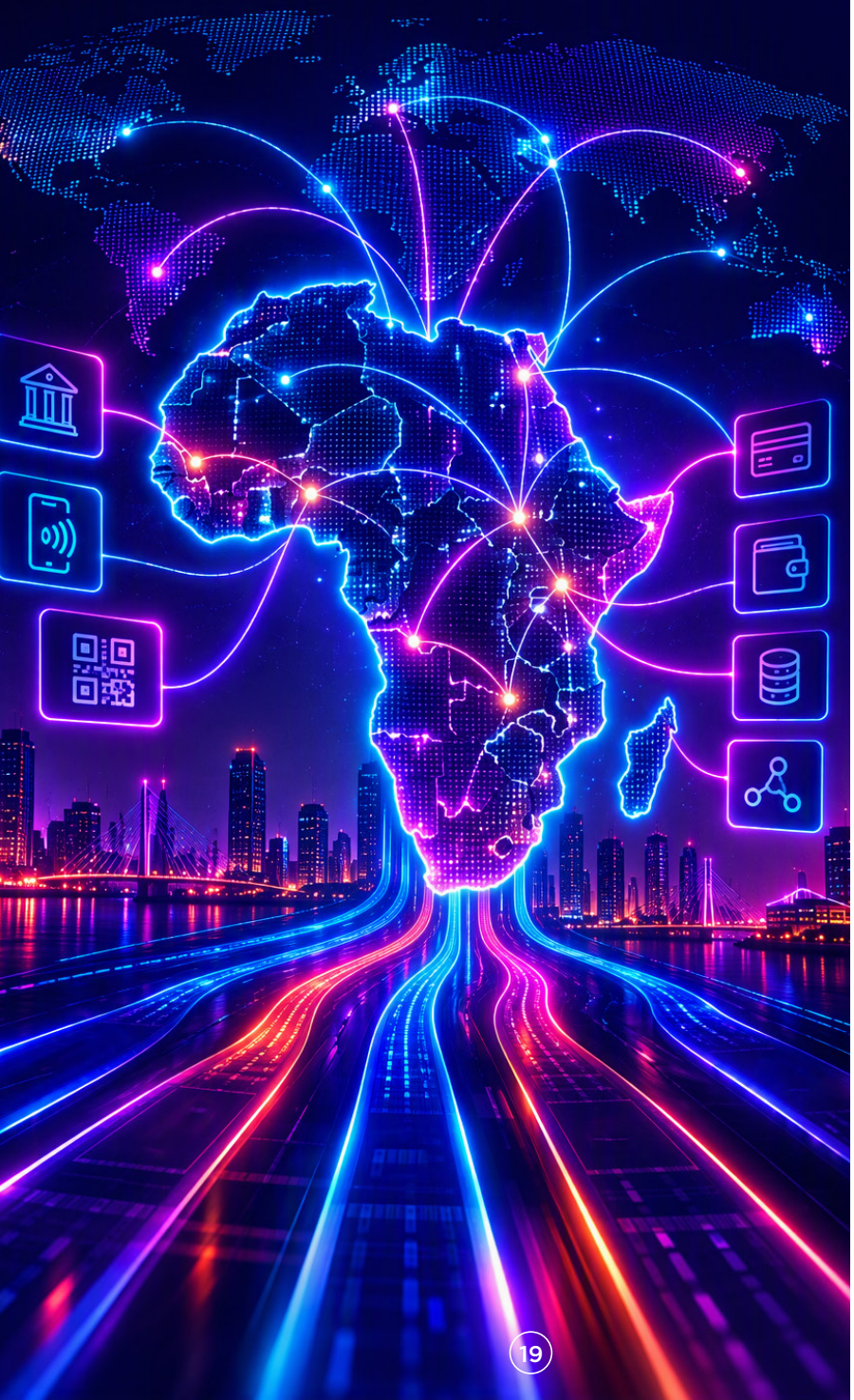
Nomwelase Skenjana is a payments and financial market infrastructure specialist with deep expertise in the evolution of national and regional payment systems, settlement architecture and the future of sovereign digital financial ecosystems in Africa. Working within the central banking environment, she operates at the intersection of policy, infrastructure resilience, interoperability, innovation and financial inclusion. Her work focuses on ensuring that African nations achieve digital payments sovereignty without sacrificing the benefits of global interoperability. She has delivered keynote addresses at several African central banking forums and is a trusted voice in shaping Africa's digital financial future.

She is Divisional Head of Domestic and Regional Settlement Services in the National Payment System Department of the South African Reserve Bank, where she leads strategic initiatives related to domestic and regional settlement infrastructures, including the renewal of the real-time gross settlement (RTGS) systems for both South Africa and the Southern African Development Community (SADC) region.

A qualified Chartered Accountant, Nomwelase holds BCom and BCompt Honours degrees and brings more than 24 years of experience in finance, banking, payments, governance and financial market infrastructures. Her career has spanned financial reporting, pension administration, governance oversight, retail banking operations and transformational technology programmes across the banking and payments ecosystem.

Nomwelase is passionate about bridging the gap between African innovation and global best practices. She advocates for payment infrastructure models that advance resilience, interoperability, operational sovereignty and sustainable regional integration.

Advancing Africa's payments integration through cross-border and multi-rail connectivity





Timothy Wafula

Deputy Director: Banking and
Payment Services
Central Bank of Kenya

Timothy Wafula is a financial services and payments executive with extensive experience spanning central banking, financial market infrastructure, banking and the broader payments ecosystem. His career has given him a unique perspective on both the regulatory and industry sides of payments, including the design, implementation, operation, oversight and transformation of payment systems.

He currently serves as the Deputy Director of Banking and Payment Services at the Central Bank of Kenya, where he leads various teams involved in policy development, licensing and the supervision of payment services in Kenya.

He has contributed to strategic and operational initiatives related to national payment systems, digital payments, financial market infrastructure, interoperability, payment innovation and regulatory policy, working with central banks, financial institutions, payment service providers, technology partners and other ecosystem stakeholders.

Timothy brings significant leadership experience in translating policy and regulatory objectives into practical payment-system solutions, while balancing innovation with security, resilience, risk management, governance and financial stability. His experience also extends to digital financial services, fintech, regulatory engagement and emerging areas such as digital assets, fast payment systems and open finance.

Timothy is passionate about advancing modern, resilient and inclusive payment systems that support Africa's digital economy and economic integration.



Clarence Blay

Head: Payment Systems
Bank of Ghana

Clarence Blay is a Director and Head of the Payment Systems Department at the Bank of Ghana. He has experience in various areas of central banking, including banking, payment system policy and strategy, financial inclusion, financial market infrastructure development, assessment of financial market infrastructure, surveillance and examination of payment systems, fraud investigations and dispute resolution among market participants, fintech and innovation, and the supervision of digitally delivered financial services.

He is a member of the Pan-African Payment and Settlement System (PAPSS) Supervisory and Oversight Committee

and an alternate to the Governor of the Bank of Ghana on the PAPSS Governance Committee. Clarens previously chaired the Alliance for Financial Inclusion (AFI) Global Standards Proportionality Working Group. He chairs several international industry working groups, including the Association of African Central Banks (AACB) Task Force on Payment Systems Integration and the AFI subgroup responsible for Financial Inclusion Country Assessment. He was recently made a member of AFI's Global Standards and Policy Committee.

Clarens holds a Master of Finance from the University of London and a Bachelor of Arts (Hons) from the University of Ghana. He is also a Fellow of the United Kingdom's Association of Chartered Certified Accountants.



Irene Venter

Deputy Director: Digital Payments
Oversight, Licensing and Policy
Bank of Namibia

Irene Venter is the Deputy Director of National Payment Systems at the Bank of Namibia, where she leads regulatory initiatives that support the modernisation of the national payment system. With more than 14 years of experience spanning central banking, commercial banking, digital payments and financial services, she has played a key role in shaping Namibia's payments landscape and advancing financial innovation across the region.

Her expertise includes digital payment ecosystems, instant payments, interoperability, open banking, digital public infrastructure, regulatory innovation, financial inclusion and

emerging technologies. Irene has led the development of strategic policy and regulatory reforms that promote secure, resilient and inclusive payment systems while enabling responsible innovation within the financial sector.

A recognised thought leader in payments, Irene regularly speaks at regional and international forums on the future of digital finance, cross-border payments, fraud prevention, artificial intelligence in financial services and the evolving role of regulation in fostering innovation and economic growth.

She holds an MBA from the University of Liverpool and has completed executive education programmes at Harvard University, the University of Oxford and other leading international institutions.

Irene is passionate about building trusted digital financial ecosystems that accelerate economic growth, deepen financial inclusion and position Africa at the forefront of the global digital economy.



Moderator

Tim Masela

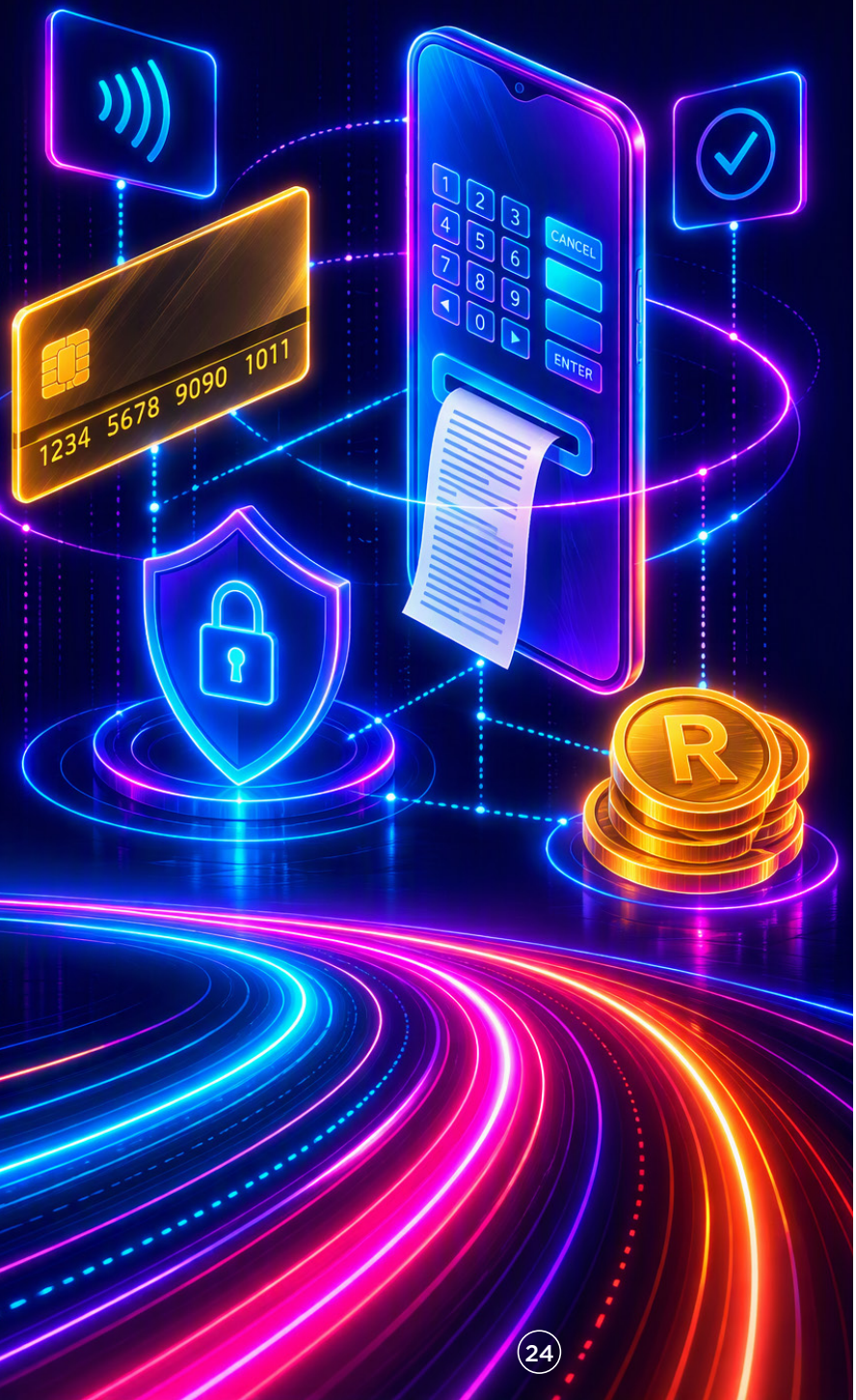
Former Head: National Payment System
Department
South African Reserve Bank

Tim Masela is an experienced payment system professional with extensive expertise in payment system policy formulation, the oversight and supervision of payment systems, and the development of payment system infrastructure in the domestic, regional, continental and global environment.

He stepped down as Head of the National Payment System Department at the South African Reserve Bank (SARB) in 2025. In this role, he led a team of SARB professionals tasked with payment system policy formulation, regulation, supervision and oversight as well as the development of payment system infrastructure in South Africa and the Southern African Development Community (SADC) region.

He was a member of the Bank for International Settlements' Committee on Payments and Market Infrastructures and the Continuous Linked Settlement Cooperative Oversight Committee led by the Federal Reserve Bank of New York, and chaired the SADC Payment System Subcommittee of the Committee of Central Bank Governors. He further facilitated cooperation and collaboration with market participants to implement the vision of the payment system development both in the jurisdiction and the region.

Strengthening financial integrity in payments through risk and fraud prevention





Henock Shilongo

Head: Product and Ecosystem Activation
Instant Payments Namibia

Henock Shilongo is the Head of Product and Ecosystem Activation at Instant Payments Namibia (IPN), a subsidiary of the Bank of Namibia, where he is responsible for driving the implementation, product development and ecosystem adoption of Namibia's national instant payment solution.

He has more than a decade of experience in financial services, specialising in payment systems, regulation, policy development and financial innovation. Before joining IPN, Henock served at the Bank of Namibia, where he contributed to the development of Namibia's national payment system regulatory framework. This included drafting the Payment System Management Act, 2023, the Bank's FinTech Innovation Regulatory Framework and various regulations governing card, electronic funds transfer (EFT) and e-money payments.

Henock holds an MSc in Applied Economics from the University of Maryland, College Park, as well as Honours degrees in Economics and an LLB from the University of Namibia. He has also completed executive leadership and fintech programmes at leading international universities.



Dorothee Delort

Senior Financial Sector Specialist:
Payment Systems Development Group
World Bank

Dorothee Delort is a Senior Financial Sector Specialist in the Payment Systems Development Group (PSDG) within the World Bank's Finance, Competitiveness and Investment (FCI) Global Department. She works on national payments system reforms, financial market infrastructures, digitalisation of payments, fintech and innovation. She contributes to technical assistance for financial sector authorities, World Bank lending projects and Financial Sector Assessment Programmes (FSAPs).

Before joining the World Bank, Dorothee's background was in central banking, having held various positions in foreign exchange markets and payment systems at Banque de France in Paris, the European Central Bank in Frankfurt and the Board of Governors of the Federal Reserve System in Washington, DC. She is a member of several working groups of the Committee on Payments and Market Infrastructures and the Financial Stability Board.

Dorothee holds a Master's degree in Political Science from the Institut d'Etudes Politiques in Paris (Sciences Po Paris) and a postgraduate degree in international affairs from Paris Dauphine University.



Chipo Mushwana

Divisional Executive: Emerging Payments
Nedbank Group

Chipo Mushwana is the Divisional Executive of Emerging Payments at Nedbank Group.

Chipo leads strategic initiatives across payments, ecosystem partnerships and new growth opportunities. Over the past 12 years, she has worked across Southern Africa and the wider African market, helping to expand access to finance, unlock market opportunities for small and medium-sized enterprises, and drive inclusive economic growth.

Her work has focused on building and scaling businesses, developing partnership-led growth models, and bringing together public and private sector stakeholders to advance financial inclusion and economic participation across the continent.

In addition to her corporate leadership role, Chipo is the founder of Women in Payments Africa, a rapidly growing platform dedicated to advancing women's leadership across the payments and fintech ecosystem through mentorship, leadership development and industry partnerships.

Chipo is a recognised thought leader and advocate for innovation, digital ecosystems and the future of financial services in Africa.



Moderator

Dr David Fowkes

Adviser to the Governors
South African Reserve Bank

Dr David Fowkes is the Adviser to the Governors of the South African Reserve Bank (SARB) and a member of the Monetary Policy Committee (MPC).

Prior to his appointment as Adviser on 1 December 2023, he worked in the Financial Markets Department, where he led the reform of the Monetary Policy Implementation Framework, which became operational in 2022.

Between 2013 and 2021, he worked in the Economic Research Department, where he edited the SARB's flagship publication on monetary policy – the biannual *Monetary Policy Review* – and provided analyses on domestic economic developments for MPC meetings.

Dr Fowkes was appointed as a member of the MPC from 12 January 2024.

He holds a Master's degree from the University of the Witwatersrand and a Doctorate from the Johns Hopkins University School of Advanced International Studies, where he was a Fulbright Scholar.

The future of tech and the impact on payments





Cheslyn Jacobs

Chief Executive Officer
GoTyme Bank

Cheslyn Jacobs is the Chief Executive Officer of GoTyme Bank (formerly TymeBank), having taken the helm on 1 January 2026. A founding member of the digital bank since 2012, he previously served as Chief Commercial Officer, leading revenue growth and strategic retail partnerships.

Raised by his grandparents on the Cape Flats in Cape Town, Cheslyn worked as a food delivery worker and laboratory assistant to fund his evening studies. He later earned a BCom from the University of the Western Cape and a Postgraduate Business Diploma from the Gordon Institute of Business Science (GIBS).

Beyond banking, Cheslyn serves on the board of the educational non-profit Teach the Nation. He lives in Johannesburg with his wife and two children and is an avid endurance athlete who has completed multiple Ironman triathlons and summited Mount Kilimanjaro.

Day 2





Dr Rashad Cassim

Deputy Governor
South African Reserve Bank

Deputy Governor Rashad Cassim

heads up the Markets and International Cluster, which includes the Financial Markets Department, International Economic Relations and Policy Department, and General Counsel. He is also responsible for the National Payment System Department.

He began his second term as Deputy Governor of the South African Reserve Bank (SARB) on 1 August 2024, which will conclude on 31 July 2029.

Dr Cassim joined the SARB as Head of Economic Research and Statistics in March 2011, during which he also acted as the Secretary of the Monetary Policy Committee.

From 2019 and 2022, he served as the Chairperson of the Irving Fisher Committee on Central Bank Statistics under the auspices of the Bank for International Settlements.

Before joining the SARB, Dr Cassim served as the Deputy Director-General responsible for economic statistics at Statistics South Africa. He was instrumental in enhancing both the quality and credibility of economic statistics in South Africa.

Until he joined the public service, he held several leading academic roles, including Professor and Head of the School of Economic and Business Sciences at the University of the Witwatersrand, as well as various research and academic positions at the University of Cape Town (UCT).

He holds a PhD in Economics, and Honours and Master's degrees in Economic History from UCT.

Exploring the future of money through tokenisation, digital assets and new payment models





Federico Grinberg

Chief of Staff (Assistant to the Director)
Monetary and Capital Markets Department
International Monetary Fund

Federico Grinberg is a Senior Economist and Chief of Staff in the Monetary and Capital Markets Department at the International Monetary Fund (IMF). He is an expert in digital money, payment systems, stablecoins, foreign exchange markets and financial stability.

With extensive experience advising central banks, regulators and international organisations, Federico's work focuses on the intersection of finance, technology and policy, helping shape the future of digital payments and financial market infrastructure worldwide.



Shelley Havemann

Head of Payments
VALR

Shelley Havemann is Head of Payments at VALR, Africa's largest crypto exchange by trading volume, where she is responsible for developing the company's commercial product offering and expanding its role in modern financial infrastructure. Shelley is known for translating complex financial and technical systems into scalable, customer-focused products, and for leading high-performing, cross-functional teams in fast-paced, regulated environments.

She is a senior executive with more than 20 years of experience in building and scaling fintech, software-as-a-service (SaaS) and digital platforms across global markets. She has held several leadership roles, including Director of Product at Qonto, Vice-President of Product at Juni, and Global Head of Product at Xapo Bank, where she led the development of regulated financial products spanning payments, digital banking, financial tooling and crypto infrastructure.



Stafford Masie

Executive Director
Africa Bitcoin Corporation

Stafford Masie is a prominent South African technology entrepreneur, global strategist and futurist with more than 30 years of experience in the information and communications technology (ICT) sector. He is best known for establishing Google's initial presence in South Africa as its first Country Manager from 2006 to 2009.

Born in Johannesburg, he studied computer science in Israel before holding senior international leadership roles at global firms such as Novell in the United States. A serial entrepreneur, Stafford went on to revolutionise the African fintech space by founding Thumbzup and inventing the Payment Pebble®, before expanding his executive footprint as the General Manager of WeWork South Africa. Today, he is a highly sought-after international keynote speaker, a non-executive director of Discovery Bank and the Executive Director at the Africa Bitcoin Corporation, where he actively drives next-generation technology initiatives focused on Bitcoin mining, artificial intelligence and decentralised infrastructure.



Moderator

Lyle Horsley

Head: Fintech Division
South African Reserve Bank

Lyle Horsley is the Divisional Head of the Fintech Division at the South African Reserve Bank (SARB) and currently serves as the Deputy Chairperson of the Intergovernmental Fintech Working Group (IFWG) in South Africa.

Through her work in the SARB's Fintech Division and the IFWG, her focus is on understanding the policy and regulatory implications of financial technology, including in areas such as digital assets, open finance and artificial intelligence (AI) in the financial sector, while supporting the practical exploration of emerging technologies.

Lyle holds LLB and LLM degrees and is an admitted attorney and conveyancer in South Africa.

Payments in a fragmenting world: Sovereignty, strategy and system design





Denis Beau

Deputy Governor
Banque de France

Denis Beau has been Deputy Governor of the Banque de France since August 2017 and First Deputy Governor since January 2024. In this capacity, he represents the Governor as Chair of the Autorité de contrôle prudentiel et de résolution (ACPR) and has chaired the Observatory for the Security of Payment Means since January 2024. He is also a member of the Board of the Autorité des marchés financiers (AMF) and the European Central Bank's (ECB) Supervisory Board, and has chaired the ECB Budget Committee since 2023. At the international level, he co-chairs several groups dedicated to payments, market infrastructures and financial stability. In particular, he has co-chaired the Financial Stability Board's Working Group on Modernisation since March 2026.

His responsibilities include microprudential supervision, payments and market infrastructures, innovation, currency activities, the Banque de France branch network, and internal management.

A graduate of Sciences Po Paris and INSEAD, Denis Beau joined the Banque de France in 1986. He has since held numerous senior positions in financial markets, payments and financial stability, including Director General of Financial Stability and Operations from 2012 to 2017.



Naomi Takeda

Assistant Director: Monetary and
Capital Markets Department
International Monetary Fund

Naomi Takeda joined the International Monetary Fund (IMF) in August 2026. He works on several policy issues, including payments and market infrastructures.

Before joining the IMF, he had more than 30 years of experience at the Bank of Japan (BoJ). As Director-General of BoJ's Payment and Settlement Systems Department and a member of the Committee on Payments and Market Infrastructures at the Bank for International Settlements, he co-led an international workstream that examined the role of central bank monetary policy in the future of monetary and payment systems.

He graduated from the Faculty of Economics at the University of Tokyo and holds an MBS degree from the University of Maryland.

Strengthening trust through resilience, AI and financial integrity





Bongki Kunene

Managing Director
The Banking Association South Africa

Bongki Kunene has been the Managing Director of The Banking Association South Africa since March 2020.

Prior to that, Bongki was the Global Head of Public Sector Banking for the Standard Bank Group, where she was responsible for the strategic direction of the business in 15 African countries, including South Africa.

Her career has also included a role as the Executive Director at the World Bank Group in Washington, DC. In that capacity, she served on the Board representing South Africa, Nigeria and Angola.

Bongki has also served in various roles in the South African Government, including as Chief of Staff in the Office of the Deputy President and Head of Treasury and Economic Affairs for the Gauteng Province.



Fernando Lozano Vazquez

Policy Analyst
Financial Action Task Force

Fernando Lozano Vazquez is a Policy Analyst at the Financial Action Task Force (FATF), specialising in anti-money laundering, counter-terrorist financing, payment transparency and digital asset regulation. He works on developing international policy and guidance to strengthen the integrity and security of the global financial system, with a particular focus on cross-border payments and emerging financial technologies. Previously, he held compliance and financial crime roles at the European Investment Bank and SWIFT.



Clement Kapalu

Director General
Financial Intelligence Unit Zambia

Clement Kapalu has more than 25 years of experience in business assurance, financial reporting, banking, bank supervision and financial intelligence. He has previously worked for KPMG, the Bank of Zambia, Botswana Building Society and First Quantum Minerals, and is currently the Director General of the Financial Intelligence Unit Zambia.

Before his appointment as Director General, he served as Director of Monitoring and Analysis at the Financial Intelligence Unit. He participated in the first anti-money laundering and combating the financing of terrorism (AML/CFT) National Risk Assessment as Chairperson of the Vulnerability Working Group and previously chaired the Risks, Trends and Methods

Working Group of the Eastern and Southern Africa Anti-Money Laundering Group. In June 2026, Clement was re-elected as Chairperson of the Southern African Development Community Anti-Money Laundering Committee. At its plenary meeting in July 2026, the Egmont Group of Financial Intelligence Units elected him Regional Representative for East and Southern Africa. By virtue of this position, he is a member of the Egmont Council.

A Chartered Accountant by profession, Clement is also a Certified Anti-Money Laundering Specialist and holds an MBA.



Moderator

Annah Masoga

Divisional Head: Policy, Regulation
and Licensing
South African Reserve Bank

Annah Masoga has headed the Policy, Regulation and Licensing Division of the National Payment System Department at the South African Reserve Bank since 2014. She is responsible for developing policy and regulatory frameworks for the South African payments industry as well as authorising and designating participants and systems in the national payment system. She is passionate about regulation, having previously worked for the Financial Services Board (now the Financial Sector Conduct Authority) as the regulator for securities services, including exchanges, clearing houses and central securities depositories.

She holds an MSc in Finance (Economic Policy) from the University of London (CeFiMS) as well as BA and LLB degrees from the University of the Witwatersrand. Prior to becoming a regulator, she practised as an attorney and conveyancer at Deneys Reitz Attorneys (now Norton Rose Fulbright).

Lessons from BRICS: Insights from India



Dr Balakrishnan Mahadevan

Former Senior Leadership at India's Payment Utility, and author

Dr Balakrishnan Mahadevan is an expert in banking technology, digital payments and payment system transformation, with more than 30 years of experience in banking, financial market infrastructures, payment systems and financial sector modernisation.

His interest in payment systems began in 2000-01 when he played a key role at Citibank in introducing Citibank Global Transfers (CGT) – one of the world's first real-time cross-border funds transfer services – to India. Long before reducing the cost and time of cross-border payments and increasing their transparency became global policy priorities under initiatives such as the United Nations Sustainable Development Goals and, later, the G20 Roadmap, CGT had already demonstrated that such outcomes were technically achievable. This experience shaped his subsequent career in designing and modernising payment systems.

Dr Mahadevan later became a member of the founding leadership team of the National Payments Corporation of India (NPCI), where he served as Chief Operating Officer and played

a pivotal role in the development and implementation of the Immediate Payment Service (IMPS), India's first real-time interbank payment system, which laid the foundation for the subsequent development of UPI. He also led several payment system initiatives, including the expansion of the ATM switching network, the Cheque Truncation System, the Aadhaar Payment Bridge, the Aadhaar Enabled Payment System, the National Automated Clearing House, and the RuPay domestic cards and network.

Over the course of his career, he has viewed payment systems from three distinct vantage points: as a banker implementing payment innovations; as a payment infrastructure leader building national payment systems; and as an adviser to central banks, governments and multilateral institutions supporting payment system modernisation across several countries. He has also held senior leadership positions, including Chief Technology Officer of DCB Bank, and worked with leading international banks such as ABN AMRO, Citibank and Barclays as well as the World Bank.

Dr Mahadevan has advised central banks, governments, multilateral institutions and financial sector organisations across Asia, Africa and the Caribbean on payment system modernisation, digital public infrastructure (DPI), fast payment systems and financial inclusion.

He holds a Master's degree in Public Administration, an MBA in Finance, a Master's degree in Bank Management and a PhD in Finance, with research focused on banking and payment systems. He was also a postdoctoral research fellow at the Indian Institute of Management Bangalore (IIM Bangalore), where his research focused on DPI, digital public goods and inclusive digital transformation.

Dr Mahadevan is the author of *Designing Change: My Journey Through Digital Payments Transformation and Fundamentals of Digital Payments in India*. He has authored more than three dozen national and international publications on digital payments, banking technology and financial inclusion, and serves on the editorial boards of two international journals in the fields of banking and payment systems.



Ghita Erling

Independent Adviser

Ghita Erling has more than 25 years of experience in corporate and retail banking, transactional banking and payments. A specialist in change and build, she is the former Chief Executive Officer of the Payments Association of South Africa (PASA), where she led the transition of PASA's functions to a new operating model and the dissolution of the organisation. In her previous role, she was responsible for building and operationalising the payments systems for the Discovery Bank start-up. She has served as a director on the boards of BankservAfrica (now PayInc) and SBV Services.

Ghita holds a Master's degree in Engineering.

Building a **modern, inclusive and resilient** payments system for South Africa



Tumi Sefolo

Group Executive: Currency Cluster
South African Reserve Bank

Tumi Sefolo was appointed as the South African Reserve Bank's (SARB) Group Executive for the Currency Cluster, effective 1 October 2026. In this role she provides strategic direction to the cluster, directing the integration of key value-chain initiatives across operations and overseeing the planning and distribution of currency in South Africa.

Prior to this, Tumi served as the Divisional Head of the Strategy Management Office. In that role, she led the Strategy 2030 Deep Dive process, managed the development and implementation of the Cash Smart Strategy, and contributed to establishing the Enterprise Portfolio Management Office.

Before joining the SARB, Tumi held executive and senior leadership roles

in development finance, financial services and small, medium and micro enterprises (SMME) development. At the Small Enterprise Finance Agency (SEFA), she served as Executive: Direct Lending and Acting Executive: Wholesale Lending. Her early career includes strategic and investment leadership positions at Old Mutual and Endeavor South Africa, as well as founding and leading Focus Kamoso, a human resource services firm.

She holds an MBA from the Gordon Institute of Business Science at the University of Pretoria and a BCom in Business Management from the University of South Africa.



Douglas Arner

Cambridge Centre for Alternative Finance/
University of Hong Kong/Queen Mary
University of London

Douglas Arner specialises in the interlinkages between finance, technology, law, institutional systems and broader sustainable development. He is Associate Director: Research Programmes at the Cambridge Centre for Alternative Finance at Cambridge University Judge Business School, and the Kerry Holdings Professor in Law and RGC Senior Research Fellow in Digital Finance and Sustainable Development at the University of Hong Kong (HKU).

He also holds the Sir Roy Goode Chair at the Centre for Commercial Law Studies at Queen Mary University of London, where he serves as Director of Research. He is a Senior Fellow of HKU's Asia Global Institute, Associate Director of the HKU-Standard Chartered Foundation FinTech Academy, and a Member of

the Management Committee of the Techno-Entrepreneurship Core.

Douglas is a non-executive director of NASDAQ-listed early-stage biotechnology development firm Niki Biosolutions (NIKI); a Senior Fellow of the Program on International Financial Systems and of the University of Melbourne School of Law; a PRIME Finance Expert; an Academic Board Member of the European Banking Institute and the International Insolvency Institute; an Advisory Board Member of the Digital Education Council, SuperCharger Ventures, Policy 4.0, Alliance for Innovative Regulation, and Centre for Finance, Technology and Entrepreneurship (CFTE); and co-founder of the Asia Pacific Structured Finance Association.

He leads the largest fintech online course on edX, Introduction to FinTech, which has attracted more than 140 000 participants from (almost) every country in the world. Douglas has published 20 books and more than 200 articles, chapters and reports on finance, technology, regulation and development, including, most recently *FinTech: Finance, Technology, Regulation* (Cambridge University Press 2024, with Ross Buckley and Dirk Zetzsche). He has worked with dozens of governments, central banks, financial regulators and international organisations worldwide over the past three decades on strategies to support financial development and the financing of development.



Israel Skosana

Chief Product and Scheme Officer
PayInc

Israel Skosana, Chief Product and Scheme Officer at PayInc, is a seasoned payments executive with extensive expertise in South African and Pan-African banking. He combines strategic leadership with a passion for agile collaboration and purposeful innovation. He has served as the Chair of the Card Strategy Committee at the Payments Association of South Africa, as the Regional Councillor at UnionPay International and on the South African Reserve Bank's Interchange Determination Project advisory panel for payment cards.



Mellanie de Jager

Programme Delivery Director: Payments
Ecosystem Modernisation Programme
South African Reserve Bank

Mellanie De Jager joined the South African Reserve Bank (SARB) in 2012. She has led major transformative projects within the SARB and currently serves as the Programme Delivery Director for the SARB's Payments Ecosystem Modernisation Programme.

With more than 25 years of experience in programme and project management across diverse South African industries and sectors, Mellanie is recognised for her commitment to strategic delivery.

She is a certified Project Management Professional. Her academic qualifications include a PhD from the Institute of International Business Relations and a Master's degree in Programme and Project Management from Cranefield College.



Moderator

Chantal Maritz

Partner
PwC South Africa

Chantal Maritz is a Partner at PwC South Africa and leads its Financial Services and Payments Transformation practice. With more than 25 years of experience, she is a recognised leader in payments modernisation, financial services transformation, digital innovation and large-scale industry change initiatives across Africa and international markets.

Chantal advises leading financial institutions, regulators, central banks and industry bodies on strategic initiatives that drive innovation, resilience, competitiveness and sustainable growth. She has played a pivotal role in shaping the future of payments in South Africa, leading landmark programmes on behalf of PwC, including Rapid Payments (PayShap), the Payments Industry Body (PIB) Design, the Digital Identity Case for Change, Bank of Namibia Instant Payments and the Payments Ecosystem Modernisation (PEM) Programme.

Chantal is passionate about leveraging innovation and collaboration to create lasting impact for clients, industries and society.

Defining the future role of the central banks in strengthening mandate, legitimacy and ecosystem trust





Fundi Tshazibana

Deputy Governor and Chief Executive Officer: Prudential Authority
South African Reserve Bank

Fundi Tshazibana is a Deputy Governor of the South African Reserve Bank (SARB), Chief Executive Officer (CEO) of the Prudential Authority and a member of the Monetary Policy Committee. The Prudential Authority regulates banks, insurers, cooperative financial institutions, financial conglomerates and certain market infrastructures.

As CEO of the Prudential Authority, she leads the SARB's Prudential Cluster, which includes the Financial Surveillance Department and the departments within the Prudential Authority.

She represents the SARB on the Basel Committee for Banking Supervision and the Financial Stability Board's Standing Committee on Supervisory and Regulatory Cooperation. In December 2025, she was

announced as Chair of the Sustainable Insurance Forum and, until June 2026, served as Vice-Chair of the Network for Greening the Financial System.

Before the deputy governors' portfolios were rotated on 1 April 2022, she oversaw the SARB's Financial Markets and International Cluster.

She joined the SARB in 2018 as Adviser to the Governor. The President appointed her as Deputy Governor in 2019, and she served her first term from 1 August 2019 to 31 July 2024. The President reappointed Ms Tshazibana for a second five-year term, which commenced on 1 August 2024 and will conclude on 31 July 2029.

She is an economist with extensive experience in public policy formulation and analysis. She has worked at several local and international institutions, including National Treasury, the National Energy Regulator of South Africa (NERSA) and the International Monetary Fund (IMF).

At the IMF, she was Alternate Executive Director on the Executive Board, which oversees the institution's day-to-day operations. Prior to joining the IMF, she was a deputy director-general at National Treasury, where she was responsible for macroeconomic policy and economic forecasting. At NERSA, she worked as a senior policy analyst.

She holds a Bachelor of Economics (Honours) degree and an MCom in Economics from the University of KwaZulu-Natal.



Farzana Badat

Deputy Commissioner
Financial Sector Conduct Authority

Farzana Badat is Deputy Commissioner at the Financial Sector Conduct Authority (FSCA), the dedicated market conduct and market integrity regulator for South Africa's financial system. She was appointed by the Minister of Finance on 1 December 2021 and is a member of the Executive Committee, which is responsible for the FSCA's overall policy direction, strategic oversight and operational management. She chairs the FSCA's Strategic Management Committee and represents the FSCA on various international standard-setting and collaboration forums.

She is also responsible for overseeing the development and implementation of harmonised licensing and supervisory risk frameworks across financial institutions, including financial conglomerates, banks and payment providers, investment providers and asset managers, life and non-life insurers and insurance groups, micro- and access product providers, crypto asset

service providers, financial advisers and intermediaries, and retirement funds. She also oversees the FSCA's Anti-Money Laundering and Counter-Terrorist Financing (AML/CFT) Unit and the General Counsel's Office.

She is Co-Chair of the International Association of Insurance Supervisors' (IAIS) Standards and Supervisory Practices Committee, with a particular focus on global standard-setting, supervisory capacity-building and implementing support for emerging markets and developing economies. She also sits on the Executive Committee of the IAIS and the Governing Council of the International Financial Consumer Protection Network (FinCoNet), and is a member of the IAIS' Implementation Assessment Committee and Supervisory Forum.

Farzana's professional experience spans multiple private and public institutions, locally and internationally, in both developed and emerging economies. She has served on various boards in an ex officio capacity and has extensive experience in strategy formulation, corporate governance, compliance and risk assurance, change management, information and financial technology, regulatory and supervisory policy, and organisational design.

She graduated summa cum laude with a law degree from the University of Natal-Durban in South Africa, holds a Master of Laws degree in International Law from the University of Michigan Law School in Ann Arbor in the United States (US), and completed her Master of Laws coursework in Human Rights and Constitutional Litigation, Internet, E-commerce and Technology Law and Bioethics at the University of KwaZulu-Natal in South Africa. She also completed a senior executive programme focused on designing effective leadership and competitive corporate strategies to drive regional and international growth for African and other emerging markets at Harvard Business School in Boston in the US.



Stephen Linnell

Chief Executive Officer
PayInc

Stephen Linnell is the Chief Executive Officer (CEO) of PayInc, Africa's largest payment clearing house and South Africa's national payments utility. With more than 20 years of experience in financial services, technology and market infrastructure, he has held senior executive positions including CEO, Chief Information Officer and Chief Operating Officer at leading institutions such as Rand Merchant Bank and Absa.

Stephen is a respected leader in payments innovation and financial infrastructure, driving the modernisation of digital payments and advancing financial inclusion across South Africa and the continent.

He holds a BCom (Hons) degree in Economics and Computer Information Systems from the University of Cape Town.



Moderator

Arif Ismail

Head: National Payment System
Department
South African Reserve Bank

Arif Ismail was appointed as Head of the South African Reserve Bank's (SARB) National Payment System Department (NPSD) on 1 July 2025. With more than 25 years of experience in the payments sector, he has distinguished himself in various leadership capacities, including significant roles at the International Monetary Fund, where he served as Deputy Division Chief of Payment and Infrastructure, and previously at the SARB, where he was Head of the Fintech Unit and Divisional Head of Oversight within the NPSD.

During his tenure in the NPSD, Arif was instrumental in developing South Africa's national payment systems strategy, Vision 2025, which remains a cornerstone reference for the SARB's Payments Ecosystem Modernisation (PEM) Programme.

His academic background includes a BSc in Mathematics and Physics, an MBA from the Gordon Institute of Business Science (GIBS), and a Doctorate in Business Administration, with a focus on strategic leadership and transformation.

