



## Digital Financial Services Research Team

Faculty of Law, UNSW Sydney

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#### Document Purpose

This document provides **background** on the members of the **UNSW Digital Financial Services (DFS) Research Team** – an internationally experienced DFS research team based at the Law Faculty at UNSW Sydney.

## Management and Experience

### Overview

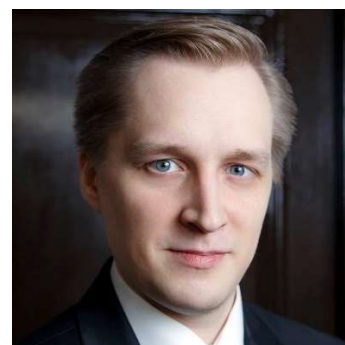
The **UNSW Digital Financial Services (DFS) Research Team** is based in the Law Faculty at UNSW Sydney. The core team comprises two academics with legal training and experience and one payments system expert with central banking experience. The core team is complemented by consultants with specific contextual experience where necessary.

The UNSW DFS Research Team have been researching and advising on the topic of using mobile devices to deliver financial services since 2013. Our team established how to better protect customer e-money funds in common law jurisdictions by incorporating the role of a Protector into the Trust Deed to enforce the rights of the customers over the funds in trust. This major innovation, and other recommendations we made on the terms of the Trust Deed, have now been reflected in the laws of four African (according to the World Bank who relied upon our research in advising a range of African nations), and two Pacific, nations. Our work in this area has also been extended to and adapted for civil law jurisdictions, which lack the institution of the trust.

In 2015, we produced a [Regulatory Handbook](#) to provide policy makers and financial regulators in emerging markets a practical and comprehensive guide on how to effectively regulate DFS. More recently our team has drafted a comprehensive [Regulatory Diagnostic Toolkit \(RDT\)](#) to provide a proactive systematic approach for regulators to ensure regulations do not stand in the way of harnessing the power of DFS for financial inclusion and poverty reduction in developing countries. The RDT is a world's first to offer a framework for regulators to *assess*, *adapt* and *advance* their regulatory regimes for DFS.

### Team

The UNSW DFS Research Team comprises the Team Leader, Ross Buckley, and two researchers: Louise Malady, who is responsible for day-to-day project management, and Anton Didenko. The team is also complemented with international consultants to ensure detailed understanding of specific country issues.





### **Ross Buckley – Team Leader**

Professor Ross Buckley is the King & Wood Mallesons Chair of International Finance Law, and a Scientia Professor, at UNSW Sydney.

Ross' research is in international financial regulation, particularly the enabling regulation of digital financial services.

Ross' three major papers on FinTech and RegTech (the application of technology to finance and regulation) are the three most frequently downloaded papers in the world in the FinTech Library on the Social Science Research Network (SSRN), and in the past 12 months his work has been downloaded 7th most frequently among the over 3,000 legal experts who post their work on SSRN.

Ross has over 16 years of consulting experience, having consulted extensively to government departments on projects in Australia, Indonesia, Malawi, Nepal, Timor Leste, Solomon Islands, Vietnam, and the US; and for the Asian Development Bank. He has been a Fulbright Scholar at Yale and a Senior Fulbright Scholar at Duke.



## **Louise Malady**

Louise Malady is a Senior Research Fellow at the Faculty of Law of UNSW Sydney and the UNSW Digital Financial Services Research Project.

Louise is responsible for researching and advising on the reform of regulatory arrangements for digital financial services in emerging markets, including Nepal, the Solomon Islands, Malawi, and Timor-Leste. Louise also undertakes international consulting work specialising in financial inclusion and payments system regulatory reform.

Louise advises central banks in emerging markets on developing regulatory frameworks for payment systems, including digital financial services. She has run training courses for central bank staff on regulating the use of agents in branchless banking activities. Louise has organised and conducted industry and government workshops on branchless banking.

Louise is a former central banker. She worked with the Monetary Authority of Singapore (MAS) in the Specialist Risk Supervision and Securities and Futures Departments (between 2001 and 2006), and with the Reserve Bank of Australia as a frontline regulator of banks and as a payment systems regulator (between 1989 and 2000). While with MAS, Louise was responsible for reviewing applications from Indian based banks and fund managers wanting to establish operations in Singapore. This required Louise to have knowledge of India's banking landscape. After Singapore, Louise lived in India (Mumbai) for three and a half years and the Philippines (Manila) for two years where she developed a deep understanding of many South Asian cultures.



## **Anton Didenko**

Dr Anton Didenko is a Research Fellow at the Faculty of Law of UNSW Sydney and the UNSW Digital Financial Services Research Project.

Anton's research focuses on the regulation of banking operations and financial technology (FinTech). Anton is also a member of the international group of experts (convened by the University of Washington and the University of Oxford) developing new approaches to the economic impact assessment of international commercial law reform.

Anton has held senior legal positions at major private commercial banks in Moscow, Russia; and has practised as a banking and finance lawyer at a law firm in London, advising on banking regulations and legislation and an extensive range of international financing transactions.

In 2017, Anton researched the regulation of FinTech in Kenya and South Africa during his work as Research Fellow at the British Institute of International and Comparative Law in London. His most recent research at UNSW Sydney focuses on the regulation of cryptocurrencies issued or sanctioned by central banks and the impact of the new technologies on the understanding of the concept of 'money'.