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CURRICULUM

Module 1: Definition of Digital Financial Services - Basic terminology

- Definition of digital financial services
- General overview and main terms of digital financial services
- Digital payment methods
- Digital services for investment and savings
- Digital lending services

GENERAL DESCRIPTION OF THE MODULE

This first module of the DEFINE training is the foundation to next modules. Its main goal is to introduce the main topics and terminology related with digital financial services. The module will introduce terms and services, and will illustrate them with concrete examples to allow seniors to become familiar with them and use them with confidence. The module is divided into units with a gradually increasing difficulty introducing more basic terms and services first and offering more complex terms as learners proceed in the learning experience.

LEARNING OBJECTIVES AND DESIRED COMPETENCES OF THE MODULE

At the end of this module, learners should be able to:

- Know the basic terms commonly used in the area of digital financial services within the proposed categories
- Recognise terms relevant to digital financial services for financial inclusion and use them appropriately
- Identify basic financial products and services and their preferred context of use
- Recognize more complex terms and know how to find more information on them
- Interpret financial terminology and the new terms following the “digital transformation“

LENGTH OF THE MODULE

The whole module will last 8 hours.



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TEACHING AND LEARNING CONCEPT OF THE MODULE

Face-to-face learning including learning game will be prepared.

DETAILED INFORMATION ON THE TOPICS

TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	AIM	LEARNING TASKS/ACTIVITIES	OUTCOME	TEACHING METHODS
Definition of digital financial services	2 h	This session will be used as an introduction to present to the learners the overview of digital financial services	Participants are able to understand general terminology related to digital financial services, and can give an overview of the transformation of banking services and the main digital finance services.	Task1: Video An introduction video to present the digital transformation of financial services https://www.youtube.com/watch?v=-EoNrg_DR3s Task 2: PowerPoint presentation on the broad range of financial services accessed and delivered through digital channels, including payments, credit,	Overview of the meaning of DFS and a general idea of the main digital financial services	PPT presentation Video Paperboard Markers



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				<p>savings, remittances and insurance.</p> <p>Task 3: Video on the future of retail banking https://www.youtube.com/watch?v=oYPtBhkn_HU</p> <p>Task 4: Q&A session. Ask the learners what were the main concepts taught during this unit and note them on a Paperboard.</p>		
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TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	AIM	LEARNING TASKS/ACTIVITIES	OUTCOME	TEACHING METHODS
Overview on digital financial services	2 h	Introduction to main terms of financial services accessed and delivered through digital channels, including payments, credit,	Participants will be able to explain the main terms of financial digital world and the main digital services delivered	<p>Task 1 at home: Video on the multichannel banks https://www.youtube.com/watch?v=12ofo5mMeOI</p> <p>Task 2: Discussion:</p>	Overview on the meaning of main financial services terms (Psd2, token, API, NFC etc)	Videos, PPT presentation, PPT summary Q&A Paperboard Markers



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		savings, remittances and insurance	through digital channels	<p>The educator will ask the group the following questions:</p> <ol style="list-style-type: none">1. Do you use multichannel banking services? If yes, how many?2. At which frequency? ?3. What are the advantages of the digital services you use?4. If there is any, what are the obstacles to your use of multichannel banking?5. Do they feel safe using multichannel banking?		
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				<p>Task 3: Video: The “digital bank“ https://youtu.be/gjYxxDUd8MA</p> <p>Task 4:Powerpoint presentation on differences between old and new banking</p> <p>Task 5: Video Watching 2short videos on OpenBanking https://www.youtube.com/watch?v=3zvPv883oRU https://www.youtube.com/watch?v=NwA79JIFHNk</p> <p>Task 6:Video: Watching one of the two short videos relating PSD2 https://www.youtube.com/watch?v=AF-8v3yG4Pc</p>		
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				<p>Task 7: PPT summary of the main terms of digital financial services</p> <p>Task 8: Q&A session. Ask the learners if they have any question and sum up the whole session. Ask the learners what were the main concepts taught during this unit and note them on a Paperboard.</p>		
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TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	AIM	LEARNING TASKS/ACTIVITIES	OUTCOME	TEACHING METHODS
Digital payment methods	2 h	Presentation of the terms of digital payment services (e-banking, mobile banking and non-financial institution) to transfer funds	Participants will understand the meaning of the main terms of digital payment methods	<p>Task 1: Video Innovative e-payments https://www.youtube.com/watch?v=XNqqrCO2vA0</p>	Overview of the main terms of digital payments services	PPT presentation Videos PPT summary Q&A Paperboard Markers



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		and provide for payments		<p>Task 2: two short videos concerning online and e-payments https://www.youtube.com/watch?v=sascorg0GR4 https://www.youtube.com/watch?v=LAlIE8qwQuw</p> <p>Task 3 : PPT Presentation Summary of the digital services (e-banking, mobile banking and non-financial institutions) to transfer funds and provide for payments</p> <p>Task4: Q&A and sum up. Ask the learners what were the main concepts taught during this unit and note them on a Paperboard.</p>		
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TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	AIM	LEARNING TASKS/ACTIVITIES	OUTCOME	TEACHING METHODS
Investment and savings digital services	2	<ul style="list-style-type: none"> - Presentation of investment and saving digital services delivered by digital banks and non –banking institutions; - The meaning of main terms of investment and saving digital services 	<p>Participants will know:</p> <ul style="list-style-type: none"> - The use of investment and savings services accessed and delivered through digital channels - The meaning of the main terms of investment and saving digital services 	<p>Task 1: PPT presentation on investment and saving digital services</p> <p>Task 2: Video on Mifid2 https://www.youtube.com/watch?v=MseKku1ndsA</p> <p>Task 3: Q&A session:</p> <ol style="list-style-type: none"> 1. What does it mean profiling investors? 2. What is Mifid prospectus? 3. What is a risk profile? <p>Task 4: Video surfing on investment section of internet banking</p>	Overview about the main terms of investment and saving services accessed and delivered through various digital channels	PPT presentation; Videos; Q&A session; Paperboard; Markers.



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				<p>https://www.youtube.com/watch?v=59ehOS4kYm8</p> <p>Task 5: Video on Robo Advisor in investment digital service: https://www.youtube.com/watch?v=e3Q38pz_6P0</p> <p>Task 6: Q&A session and sum up. Ask the learners what were the main concepts taught during this unit and note them on a Paperboard.</p>		
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TOPIC	LENGTH OF THE TOPIC	LEARNING CONTENTS	AIM	LEARNING TASKS/ACTIVITIES	OUTCOME	TEACHING METHODS
Digital lending	2h	- Definition and presentation of digital lending services	Participants will know: - the use of lending services accessed and	Task 1: PPT presentation of digital lending services	Overview about digital lending services: (delivered by e-banking and	PPT presentation Video PDF documents



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		<p>- The meaning of main terms of investment and savings digital services</p>	<p>delivered through digital channels</p> <p>- the meaning of the main terms of lending digital services</p>	<p>Task 2: Video on digital lending through a multichannel platform https://www.youtube.com/watch?v=_otlGEQB47I</p> <p>TASK 3: Overview on main alternative digital lending services: peer-to-peer lending and crowdfunding</p> <p>TASK 4: Suggestion. Q&A. Ask if seniors have doubts. What have they learned in this session? Their impressions.</p>	<p>non –banking institutions);</p> <p>Overivew of digital lending terms</p>	
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FURTHER METHODOLOGICAL RECOMMENDATIONS

The module includes face-to-face meetings and some online individual lessons. As it is the introductory module and as we are not sure about the basic competences of the participants, we suggest conducting most sessions in a face-to-face modality.

On the other hand, with the actual COVID19 situation we have to be flexible and hope that seniors will accept 'the challenge' and follow video-based sessions.

The proposed materials will be available in digital form on the Website. We will encourage the participant not to print them out and we will support them so they can get the best from the digital format.

In any case, a topic can be introduced, highlighted in class, and the seniors have to be instructed on how to check them again by themselves prior the following lesson.

Small and easy quiz-like games can be produced at the end of the module. They are easy to prepare (from both the content and technical point of view), they are less demanding for the seniors that might not be familiar with the game environment, and they can be propaedeutic for introducing more complex and difficult functionalities in the following steps.

REFERENCE LIST FOR THE WHOLE MODULE

- Alliance for Financial Inclusion. Digital Financial Services - Basic Terminology: [Guideline Note-19 DFS-Terminology.pdf \(afi-global.org\)](#)
- ITU. Digital Financial Services glossary. Available at: [T-TUT-ECOPO-2018-PDF-E.pdf \(itu.int\)](#)
- "Digitalizzazione e consapevolezza finanziaria": <http://www.museodelrisparmio.it/digitalizzazione-consapevolezza-finanziaria>
- Marocchini E. "La digital transformation nel settore bancario: evoluzione e prospettive": http://tesi.luiss.it/24223/1/690631_MAROCCHINI_ERIKA.pdf
- "Stay digital, pay digital": <https://www.staydigitalpaydigital.it/immaginiutente/PayDigitalStayDigital.pdf>
- "Libro Bianco su Fintech e pagamenti digitali" https://www.startmag.it/wp-content/uploads/Fintech_Web-260218.pdf
- Kpmg – "Digital banking" <https://home.kpmg/it/it/home/insights/2016/06/digital-banking.html>
- Panetta P. "L'innovazione digitale nell'industria finanziaria italiana" https://www.bancaditalia.it/pubblicazioni/interventi-direttorio/int-dir-2017/Panetta_26092017.pdf
- "PwC's 2018 Digital Banking Consumer Survey: Mobile users set the agenda" <https://www.pwc.com/il/he/bankim/assets/2018/PwC%202018%20Digital%20Banking%20Consumer%20Survey.pdf>
- Le Banche del Futuro <https://www.ambrosetti.eu/ricerche-e-presentazioni/ricerca-le-banche-del-futuro/>



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REFERENCE LIST FOR FURTHER READING

- GSMA - Mobile Money for the Unbanked Glossary
- Electronic Transactions Association - Mobile Terminology Glossary
- Mobey Forum - Mobile Financial Terms Explained, 2014
- Recommendation ITU-T Y.2741: Architecture of secure mobile financial transactions in next generation networks
- Banca d'Italia Fintech in Italia
https://www.bancaditalia.it/compiti/vigilanza/analisi-sistema/stat-banche-intermediari/Fintech_in_Italia_2017.pdf
- Abi Retail banking e multicanalità digitale
https://www.abi.it/DOC_Mercati/Analisi/Innovazione-ricerca/Banche-social-media/RAPPORTO%20ABI%20RETAIL%20BANKING%20E%20MULTICANALIT%C3%A0%20DIGITALE.pdf
- Come la Tecnologia Blockchain Influenzerà il Settore Bancario
<https://www.binance.vision/it/blockchain/how-blockchain-technology-will-impact-the-banking-industry>
- Mobile banking <https://www.abilab.it/documents/10180/449083/Executive%20Rapporto%20Oss%20Mobile%20Banking%202013.pdf>

Project **DEFINE**

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