



Chad

Priority Areas



Country Profile

2023

**Blockchain and Digital
Transformation in Africa.**

Table of Contents

04

Fintech

1. Digital Payments and Mobile Money
2. Financial Inclusion for Underserved Populations
3. Cybersecurity and Data Protection
4. Blockchain and Cryptocurrencies
5. RegTech for regulatory compliance and risk management.

06

Copyright and Disclaimer

07

References

Note: The information presented here highlights crucial focus areas for the country, especially in the context of the emerging industries of Fintech, DeFi (Decentralized Finance), NFTs (Non-Fungible Tokens), and cryptocurrencies. The information presented sheds light on several developments and pioneering enterprises that are fueling the country's digital progress in the blockchain domain. However, it is important to note that this is not an exhaustive list; rather, it provides a glimpse into the country's direction and ability to achieve key milestones in the blockchain sector.

Fintech

Digital Payments and Mobile Banking	<p>Airtel Money: Chad's largest telecom operator Airtel offers a mobile money service. It enables customers to transfer money, pay bills, and recharge their phones.</p> <p>Tigo Cash: Tigo (now part of Orange) offers similar mobile money services in which users may send and receive money, pay bills, and buy airtime on their phones.</p> <p>Ecobank Mobile App: Pan-African bank Ecobank's mobile banking app allows consumers access their accounts, make transactions, and manage their finances on their cellphones.</p>
Financial Inclusion for Underserved Populations	<p>Africa Digital Financial Inclusion Facility (ADFI) under the African Development Bank has signed a \$650,000 grant deal with Chad's government to extend digital financial and other services to women and youth entrepreneurs¹. This funding promotes the Microfinance Development Support Project, which aims to improve microfinance services, digital finance, financial service demand, and rural entrepreneurial ecosystems to empower women and youth in rural Chad. The African Development Bank's strategy aims coincide with ADFI's collaboration to empower underprivileged communities with digital financial solutions to improve financial inclusion, job creation, and inequities.</p>
Cybersecurity and Data Protection	<p>In Law No. 007/PR/2015, Chad safeguards personal and professional privacy in data collection, processing, and use to maintain public order. This legal framework covers people, organizations, and authorities that handle personal data, supported by subsidiary laws and orders such Law No. 008/PR/2015 on electronic transactions and Law No. 009/PR/2015 on cybersecurity and cybercrime. The regulatory body, Agence Nationale de Sécurité Informatique et de Certification Électronique (ANSICE), oversees compliance, permissions, and sanctions². The law stresses informed consent, transparency processing, and data subject rights like access, rectification, and objection based on lawfulness, equality, precision, and confidentiality. Penalties, which can range from warnings to fines and perhaps incarceration, serve to reinforce compliance and accountability.</p>

¹ African Development Bank, "African Development Bank, Government of Chad Sign \$650,000 Grant Agreement to Extend Digital Financial and Non-Financial Services to Women and Youth," African Development Bank Group - Making a Difference, June 9, 2023, <https://www.afdb.org/en/news-and-events/press-releases/african-development-bank-government-chad-sign-650000-grant-agreement-extend-digital-financial-and-non-financial-services-women-and-youth-61952>.

² OneTrust Data Guidance, "Chad - Data Protection Overview," DataGuidance, March 22, 2021, <https://www.dataguidance.com/notes/chad-data-protection-overview>.

Blockchain and Cryptocurrencies

The Chad government launched Binance Chad, a Bitcoin trading platform, with Binance. This agreement eliminates intermediaries and promotes Bitcoin adoption with local banks³. Bitcoin ATMs are now available across Chad, benefiting rural people without banking services. This inclusion allows marginalized people to trade internationally, giving an alternative revenue source. As a result, businesses benefit from lower transaction fees by adopting Bitcoin, boosting economic stability. Global adoption of Bitcoin suggests its growing importance in Chad's financial environment, potentially promoting economic inclusiveness and prosperity.

RegTech for regulatory compliance and risk management.

The global financial services sector has quickly adopted technological solutions, but last year's volatile macroeconomic conditions and complicated regulatory environment changed organizations' perceptions. Thomson Reuters Regulatory Intelligence's sixth research on Fintech, RegTech, and compliance's role in 2023 offers numerous viewpoints on fintech. While fintech and regtech have many uses, including credit risk and data security, stable investment capital and lower deal volume indicate a fintech sector slowdown⁴. This resonates with Chad's fintech industry, which must address skills availability and regulatory approach while regulatory agencies employ technological supervisory solutions. According to the report's recommendations to adapt and innovate amidst changing regulatory dynamics, Chad's fintech industry will benefit from continual technical investments and specialized solutions for compliance and risk management to maximize revolutionary potential.

³ Qrius, "Bitcoin's Role in the Financial System of Chad," Qrius, March 13, 2023, <https://qrius.com/bitcoins-role-in-the-financial-system-of-chad/>.

⁴ Thomson Reuters Institute, "Fintech, Regtech, and the Role of Compliance in 2023: Addressing Deployment & Management," TR - Legal Insight MENA, February 14, 2023, <https://insight.thomsonreuters.com/mena/legal/resources/resource/fintech-regtech-and-the-role-of-compliance-in-2023-addressing-deployment-management>.

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