

# FinAI North Macedonia Country Update

# Info about North Macedonia



# MK members

- Prof. d-r Tatjana Atanasova Pachemska tatjana.pacemska@ugd.edu.mk
- Prof. d-r Biljana Stojkoska biljana.stojkoska@finki.ukim.mk
- Olivija Filiposka PhD, olivijaf@gmail.com
- Dipl. Eng. Slave Temkov slave.temkov@finki.ukim.mk
- Assoc. Prof. d-r Eftim Zdravevski eftim.zdravevski@finki.ukim.mk
- Assist. Prof. d-r Petre Lameski petre.Lameski@finki.ukim.mk

# Fintech Academy

**FINTECH Academy**

**2023 SPEAKERS FIFTH MODULE**  
4th of March



**BRANKA HADJI MISHEVA**  
PROFESSOR IN APPLIED DATA SCIENCE AND FINANCE  
AT BEORN UNIVERSITY OF APPLIED SCIENCE



**GJORGJI MADJAROV**  
PROFESSOR AT THE FACULTY OF COMPUTER SCIENCE  
AND ENGINEERING-UKIM



**STOJANCHO TUDJARSKI**  
DATA SCIENCE CONSULTANT

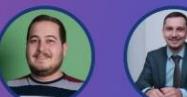
**FINTECH.MK**      October 2022 | March 2023      Supported by SWI

**FINTECH Academy**

**2022 SPEAKERS THIRD MODULE**  
10th of December



**FILOMENA P. ASPROVSKA**  
SHE WAS PREVIOUSLY THE HEAD OF BUSINESS AT INTERNATIONAL DATA GROUP IN BELGRADE, SERBIA



**DEJAN MILADENOVSKI**  
PRODUCT MANAGER FOR SOFTWARE DEVELOPMENT IN SEVEN-ELEVEN JAPAN



**DEJAN ALEKSOV**  
LEADER OF FINANCIAL ANALYST TEAM  
AT SEVEN-ELEVEN JAPAN COMPANY LTD, JAPAN

**FINTECH.MK**      October 2022 | March 2023      Supported by SWI

**FINTECH Academy**

**2022 SPEAKERS FIRST MODULE**  
29th of October



**DANIEL MOLIS**  
DIRECTOR EMEA FINANCIAL SERVICES –  
TRANSACTION, STRATEGY & EXECUTION



**PETRE LAMESKI**  
PH.D. ASSOCIATE PROFESSOR AND VICE DEAN FOR  
SCIENCE AND COLLABORATION AT SKIM

**FINTECH.MK**      October 2022 | March 2023      Supported by SWI



**FINTECH Academy**

**2023 SPEAKERS FOURTH MODULE**  
28th of January



**KAROLINA K. BOZINSKA**  
HEAD OF THE EDUCATION, PROFESSIONAL AND  
EXECUTIVE DEVELOPMENT TEAM  
AT THE UNIVERSITY OF SKOPJE



**VLADIMIR DAVCHEV**  
MANAGER OF THE FINANCIAL INSTITUTE  
AT THE UNIVERSITY OF SKOPJE



**JANOS BARBERIS**  
MANAGER OF THE FINANCIAL INSTITUTE  
AT THE UNIVERSITY OF SKOPJE

**FINTECH.MK**      October 2022 | March 2023      Supported by SWI

**FINTECH Academy**

**2022 SPEAKERS SECOND MODULE**  
3rd of December



**DARKO STEFANOFSKI**  
TUTOR IN THE BUSINESS LAW COURSE FOR FINANCIAL  
SERVICES STUDENTS AT THE UNIVERSITY OF SKOPJE



**VLADIMIR SIMJANSKI**  
PROFESSOR OF FINANCIAL INSTRUMENTS  
AND INVESTMENT MANAGEMENT



**PANCHE RIBARSKI**  
PROFESSOR OF FINANCIAL INSTRUMENTS  
AND INVESTMENT MANAGEMENT

**FINTECH.MK**      October 2022 | March 2023      Supported by SWI

# Joint action activity with other countries

- 4 publications
- 2 publications in review
- 2+ publications in preparation
- 2 online presentations
- Direct involvement of MK WG members in deliverables
- 1 local meeting
- 4 local projects
- 2 project proposals

# Industry and regulatory update

- New law for interconnection of institutions including financial institutions (possible centralized data repo in the next 5-10 years)
- Law on Payment Services and Payment Systems, drafted on PSD2 and PAD that will open the doors to Open Banking
- OneID - electronic identity system for citizens accessing online services provided by companies and state institutions. It is developed and certified in accordance with EU standards, european regulations eIDAS
- Regulatory Fintech Strategy – Proposed Actions for the Regulators

## Annex I: Indicative timeline for the implementation of the recommended actions for the regulators

No.	Recommendation	Importance	Priority	Impact	Effort	Overall Score	2023				2024				2025				2026				2027				
							Q1	Q2	Q3	Q4																	
ALL REG #15	New Fintech Ventures or Products Must Develop Robust Wind Down Plans as a Condition to Their Licensing	5	5	5	-1	14				✓																	
ALL REG #1	Development of a Cross Regulatory Innovation Hub	5	5	4	-1	13			✓																		
ALL REG #5	Regulatory Capacity Building	5	5	4	-2	12				✓																	
ALL REG #9	Risk Assessment of the Impact of a More Open Regulatory Environment to allow Innovation and Competition	5	5	4	-2	12				✓																	
ALL REG #11	COVID Impact Assessment to Identify Quick Win Fintech Opportunities	4	5	4	-1	12				✓																	
ALL REG #14	Regulators Regularly and Proactively Engage with Fintech Innovators Across the Ecosystem to Understand Challenges, as well as Communicate Regulatory Developments with the Aim of Strengthening Fintech Developments	5	5	4	-3	11					✓																
ALL REG #7	Assessing Regulatory Barriers for Fintech Led Development & Devise Strategies to Reduce Such Barriers or Inconsistency in the Regulatory Framework	5	5	4	-4	10														✓							
NBRNM REG #12	Addressing Practical Challenges for Non Bank and / or Fintech Firms to access the Payment System, despite legislation facilitating such access	4	4	3	-2	9														✓							
ALL REG #2	Development of a Cross Regulatory SANDBOX	5	3	4	-4	8														✓							
ALL REG #4	Realign Organisational Structure	4	5	4	-5	8																					
ALL REG #8	Anticipating & Documenting New Fintech Business Models	4	2	3	-1	8													✓								
ALL REG #10	Clarity on Specific Regulatory Provisions and Examining Barriers to their adoption	3	3	4	-3	7													✓								
ALL REG #3	Regional & International Regulatory Cooperation	3	2	4	-3	6																					
ALL REG #6	Consumer Protection for Financial Services Products and Services, including the Creation of a Financial Services Ombudsman	3	3	4	-5	5														✓							
ALL REG #16	Government and Regulators must Explore the Feasibility of Developing an Open Finance Regulatory and Business Framework	3	3	4	-5	5																				✓	
ALL REG #13	Identifying & Remediating Obstacles for Customers to Switch Accounts from Traditional Players to Fintech Newcomers	2	2	2	-2	4														✓							
ALL REG #17	Regulators are Efficient and Effective because they Adopt Supertech and Regtech Solutions Ongoing	3	1	3	-3	4																				✓	
ALL REG #18	The Opportunities, Challenges, and Impact of Central Bank Digital Currency for Fintech Innovators and on Fintech Innovation is Understood	2	1	3	-4	2														✓							