MANICALAND STATE UNIVERSITY OF APPLIED SCIENCES

FACULTY OF ENGINEERING, APPLIED SCIENCES AND TECHNOLOGY

DEPARTMENT: COMPUTER SCIENCE AND INFORMATION SYSTEMS

MODULE: DIGITAL FINANCIAL SERVICES

CODE: INSY213

SESSIONAL EXAMINATIONS
DECEMBER-2023

DURATION: 3 HOURS

EXAMINER: MR L. RUVINGA

INSTRUCTIONS

1. Answer ALL **questions** in Section A
2. Answer Any **three (3) questions** in Section B
3. Start a new question on a fresh page
4. Total marks 100

Additional material(s): None

SECTION A:

Question 1

a) Define the following terms
   i. Financial Inclusion [**2 marks**]
   ii. Digital Natives [**2 marks**]
   iii. Digital Emigrants [**2 marks**]
   iv. Non-Bank Financial Institution [**2 marks**]
   v. Branchless Banking [**2 marks**]
   vi. DeFi [**3 marks**]

b) You have been hired as a consultant to advise a new bank on how they can roll out a competitive digital product offering. Describe any six (6) **'must have'** Digital Financial Services that you will include. [**12 Marks**]

c) For a country to achieve Digital Economy Status, there are fundamental building blocks required. As an information systems specialist identify and explain the building blocks that aid the advancement towards attainment of Digital Economy status for a developing country like Zimbabwe. [**15 marks**]

SECTION B:

Question 2

a) Differentiate digitization and digitalization [**5 marks**]
b) Financial institutions usually cry foul over stipulated regulations. State and explain any five objectives set out in the Reserve Bank of Zimbabwe FinTech Regulatory Sandbox.
[**15 marks**]

Question 3

The Fourth Industrial Revolution(4IR) has come with innovations that foster ease of doing business and promoting economic growth. In light of the above statement, discuss the role of FinTech in economic development the Zimbabwe setup [**20 marks**]

Question 4

Explain how AI, Big Data, Blockchain and Cloud computing are reshaping the digital financial services landscape. [**20 marks**]

Question 5

With reasons, state whether or not you would consider a decentralised currency in the Zimbabwe economy. [**20 marks**]

END OF EXAMINATION