FinTech is Accelerating the Digital Transformation of Banking in Africa

Due to their potent blend of trail-blazing technology and disruptive innovation, FinTech players have the ability to accelerate the digital transformation of financial services in Africa and, in turn, further spur incumbent banks to rapidly ramp-up their own innovation initiatives to meet the financial needs of under-served markets across the continent.

August 2017, Addis Ababa, Ethiopia: FinTech players are increasingly becoming an important part of the fabric of Africa's financial services ecosystem and the leading banks on the continent are now more urgently seeking to harness technology innovations, collaborate with FinTech start-ups, and create a platform to scale much faster – to make digital financial services pay.

Across Africa huge game-changing leaps are currently taking place which are transforming economies on the continent - and helping to drive forward key strategic priorities such as financial inclusion. The impact of Blockchain, Open Banking, Mobile Money and Payments innovation are radically transforming the financial services landscape as FinTech disruptors intensify the challenge to incumbent banks in Africa and kickstart new opportunities.

Finnovation Africa: Ethiopia 2017, which will be held on the 3rd of November 2017 at the Radisson Blu Addis Ababa, will gather international FinTech experts together with African pioneers, investors, entrepreneurs and leading bankers, to harness the FinTech revolution to boost strategic economic priorities such as financial inclusion and deepening – and how FinTech can make a positive and profitable difference in Africa. The event will also explore how the major banks and financial institutions on the continent are addressing the digital transformation of financial services; and how their own digital innovations are being shaped and accelerated as a result of the gathering momentum of FinTech disruptors.

The unique environment for financial services in Africa is fertile ground for innovative FinTech players who are capitalising on the opportunities to disrupt or leapfrog established business models to make financial services more affordable, accessible and profitable across the continent. Finnovation Africa: Ethiopia 2017 is delighted to welcome a stellar list of keynote speakers, including **Chris Principe**, CEO of Chain2Trade, Inc. and Founder of FinFuture & Financial IT magazines; **Yasaman Hadjibashi**, Group Chief Creation Officer of Barclays Africa Group; **Mountaga Diop**, Founder & CEO of BelCash; **Ermias Eshetu**, CEO of Ethiopia Commodity Exchange; **Aaron Fu**, Managing Partner, Africa of NEST.vc; **Ken Njoroge**, CEO of Cellulant; **Murad Qubbaj**, Associate Director and Business Channels Development of Pio-Tech; and **Ameya Upadhyay**, Principal, Investments of Omidyar Network. The opening keynote session will define directions on Aligning the Role of Government Policymakers, Incumbent Banks, FinTech Innovators, Investors, Multilateral Agencies, MNOs and the Private Sector to Create a Dynamic Ecosystem for FinTech in Africa.

Finnovation Africa: Ethiopia 2017 will also provide a platform to connect innovative start-ups with leading investors in the African FinTech space and the **Wolves' Den** session is one of the most dynamic features of the event. The Wolves' Den enables innovative FinTech start-ups and trail-blazers to real-time test the positive impact of their solutions. A panel representing savvy **Investors/Venture Capitalists** and seasoned **African Fintech Pioneers** will evaluate the business model of each chosen start-up or trail-blazer in a high-stress 10 minute "**elevator pitch**" to the "**Wolves**" who will ask the tough questions and provide the illuminating insights.

Murad Qubbaj, Associate Director, Business & Channels Development of **Pio-Tech**, speaking ahead of his participation in the event, said that: "A combination of limited access to financial services, high mobile penetration and strong entrepreneurial spirit are some of the key reasons behind the acceleration of financial services innovation in Africa, with some of the most innovative FinTech and banking solutions being developed in and for the region. Recent research has revealed that almost a third of the money invested in African start-ups was consumed by new FinTech firms and the Finnovation Africa: Ethiopia 2017 event has created a unique platform for these start-ups and trail-blazers, the broader FinTech ecosystem, as well as the incumbent banking powerhouses across Africa to engage and learn from each other."

Speaking ahead of his participation in Finnovation Africa: Ethiopia 2017, **Mountaga Diop**, **Founder & CEO**, **BelCash**, said that: "Industry leaders from across the African and global FinTech industry will gather at Finnovation Africa: Ethiopia 2017 where they will seek to harness the growing momentum around digital financial services into more inclusive and productive economies across Sub-Saharan Africa."

Mr. Diop continued by saying, "As the formal economy grows we see individuals, communities, and nations prosper and make progress on strategic growth and development priorities. When unbanked and underbanked communities have access to digital financial services, everyone benefits and FinTech can play a vital role in driving financial inclusion imperatives across the continent. There is an opportunity to change people's lives while building scalable, profitable companies that consumers need and want."

Finnovation Africa: Ethiopia 2017 will take place at the **Radisson Blu** in **Addis Ababa, Ethiopia** on the **3rd of November 2017** and will gather all stakeholders and influencers in the African FinTech ecosystem, from start-ups to banking powerhouses, from the key markets across Africa and internationally.

Ethico Live Limited is a UK registered company with its corporate headquarters at 110 Queen Street, Glasgow G1 3BX, UK. Focused on the digital transformation of financial services and the role that FinTech is playing in driving positive and profitable change in areas such as Finclusion, Islamic banking and smart cities, we serve our clients with high-profile international conferences in Europe, the Middle East, and Asia – with a special focus on the exciting high-growth markets of Africa.

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