



PRESS RELEASE

FINTECH INNOVATION TO TARGET FINANCIAL EXCLUSION AT OSLO SUMMIT

- 27 Nordic financial technology companies to showcase solutions including Zwipe, Blockbonds, iZettle, Moni, M-PAYG, Okapi and Diwala
- Speakers from Mastercard, World Bank, World Economic Forum, Better Than Cash Alliances, Norfund and others

OSLO, 10 FEBRUARY 2019: Global leaders, innovators and financial institutions are to gather in Oslo to discuss how to identify practical steps to end financial exclusion worldwide.

The **Financial Inclusion Summit** on **28th March 2019** aims to identify ways in which the Nordic region's expertise in fintech can contribute to reducing poverty and driving growth by creating a dialogue for a long-term solution to financial inclusion, aided by latest advances in financial technology.

The summit – **arranged by Fintech Mundi, a prominent fintech accelerator for the Nordic region, in partnership with Mastercard** – will involve key government representatives, development agencies and private organisations from across the Nordic region and beyond.

Fintech Mundi CEO Susanne Hannestad explains: "Access to banking and financial tools is proven to relieve barriers to poverty reduction, economic growth and empowerment of entrepreneurs, often women. Yet, 73% of adults earning less than \$2 a day are still unbanked because of costs related to setting up services and the, often burdensome, requirements involved in opening a bank account. Financial technology and access to finance are critical drivers which Nordic fintechs are in the process of addressing."

At the summit, 27 financial technology companies from across the region will showcase concrete solutions addressing the specific challenges faces by almost 2 billion adults who are still excluded from formal financial products and services.

Around 80% of the world's transactions are still made with cash. Advances in low-cost technology and mobile already have the potential to transform access to financial services –

but developing a lasting solution requires long-term commitment from a complex mix of public and private stakeholders.

Headline speakers already confirmed include **Ann Cairns**, Vice-Chairman and President International Market of Mastercard; **Greta Bull**, CEO CGAP at the World Bank; **Drew Propson**, Financial Inclusion Director of the World Economic Forum; and **Ruth Goodwin-Groen**, Managing Director of Better than Cash Alliance and **Tellef Thorleifsson**, CEO of Norfund.

Ann Cairns of Summit partner Mastercard said: “Bringing financial services to the excluded using traditional methods isn’t getting us there fast enough. We need to build an ecosystem that includes governments, NGOs, banks, telecommunication companies, utilities, and payment networks – an ecosystem with partners that are willing and able to collaborate to provide products and services that are relevant to the under-served.”

This invitation-only event will:

- Deepen understanding of financial health and the ecosystem drivers that enable prosperity through financial inclusion
- Identify funding gaps for reducing exclusion and explore opportunities for private-public sector partnerships to tackle these
- Highlight Nordic and global fintech innovations which can address unbanked customers and identify a roadmap to maximise their impact
- Devise policy recommendations for government, multilateral agencies and the public sector.

The Nordic fintech companies taking part are: Aion Sigma; Aryze; AskRobin; Bancore; Bima; Blockbonds; Bright Products; Cloud Insurance; Coinify; DDFinance; Diwala; Evva Finanzas; Hiveonline; Instantor; iZettle, Moni; Monifair; M-PAYG; Nordic Microfinance; Okapi; PayQin; Prego; Rebtel; TransferGalaxy; VipiCash; Vipps; Wattero; Zwipe.

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