



## FinTech, Sustainability and Innovation

The power trio to fast-forward Africa's growth

### EVENT REPORT

**4 MAY 2021**

Official Launch Webinar

**16 JUNE 2021**

1-Day Virtual Event

**13-15 OCTOBER 2021**

3-Day Hybrid Conference

Hosted by



MAURITIUS | AFRICA  
FINTECH HUB



Supported by





**01**

# **AFF 2021 SERIES OVERVIEW**



Mauritius was pleased to have won the right to host the 3rd edition of the **Africa FinTech Festival (AFF)**, a concept created by the **Africa FinTech Network (AFN)**.

The AFF was first launched in Nigeria in 2018 to address the future of FinTech in the African context, followed by the second edition held in Uganda in 2019 to discuss the role of FinTech in Africa's digital economy.

The association was awarded the hosting rights of this strategic initiative to **drive and support the growth of a Pan-African FinTech ecosystem**, and to **facilitate open collaboration** for the purposes of driving innovation and financial inclusion in Africa.

**04 MAY  
2021**

Register for the Official Launch

**Official Launch Webinar**

Join us in this webinar for the official launch of the Africa FinTech Festival 2021 being hosted in two parts over the year!

We will present here the key objectives, themes and confirmed speakers in line for the Festival!

**1-Day  
Virtual Event**

This is the first part of the Africa FinTech Festival 2021 that will be held through a 1-Day virtual format.

You can expect here an agenda with new panel discussions on topics ranging from innovation, regulations, investment - deal flow, skills and capacity building.

**16 JUNE  
2021**

Pre-register for the 1-Day Virtual Event

**13-15 OCT  
2021**

Pre-register for the 3-Day Hybrid Conference

**3-Day  
Hybrid Conference**

The 3-Day Hybrid Conference will take place in Mauritius!

The event will cater for both audiences online and on-site with exciting keynotes, workshops, activities, and panel discussions across dedicated spaces: Leaders Room, Experience FinTech, Rockstars Lounge, Learning Hub, The Chat Box & dedicated breakout rooms for sponsors and dignitaries.



Working in close collaboration with the Africa FinTech Network (AFN), the Mauritius Africa FinTech Hub (MAFH) hosted the 3rd Africa Fintech Festival around the theme of **FinTech, Sustainability and Innovation - The power trio to fast-forward Africa's growth.**

The objectives of this years' festival were to:

- Showcase Pan-African FinTech solutions & ecosystems
- Drive partnerships and funds for FinTech development
- Discuss regulations to enable and unblock FinTech development
- Provide learning opportunities to all

With this new format, AFN and MAFH prepared premium sessions, in the form of keynotes, panel discussions and interviews to help stakeholders better dive into the Pan-African FinTech movement that is happening right now and follow through!



The event was open to all the stakeholders in the FinTech and allied fields including entrepreneurs, SMEs, startups, corporations, universities, financial service providers, tech companies, investors and regulators.



MAURITIUS | AFRICA  
**FINTECH HUB**

## Mauritius Africa Fintech Hub (MAFH)

MAFH was created as a Fintech Association in 2018 by the Government of Mauritius, and is spearheaded by the Economic Development Board Mauritius (EDB). MAFH's vision is to develop a Pan-African FinTech ecosystem through open collaboration between all key stakeholders, and build Mauritius into a successful FinTech Hub attracting and retaining talent, innovation and investment into the African continent.



## Africa Fintech Network (AFN)

AFN is a platform that unites Africa's FinTech leaders, organisations and stakeholders through their country associations to exchange information and ideas, promote and support the creation of innovative technologies and deployment across and beyond Africa. The network also serves as a platform for advocacy and coordinated regulatory interactions.

## Initiative supported by



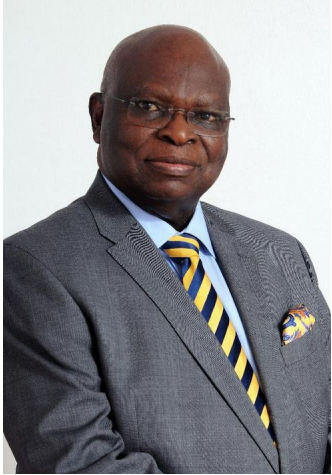
## Economic Development Board (EDB)

The EDB is an apex body operating under the aegis of the Ministry of Finance, Economic Planning and Development, mandated inter alia, to promote and develop Mauritius as an International Financial Centre. The vision of the EDB is to create a sustainable high-income economy with opportunities for every citizen and resident through economic planning and promotion.



## A thriving platform for African startups

Dr Segun Aina laid the floor open for AFF 2021 in Mauritius and recalled how the first was held in Nigeria in 2018 and the second in Uganda in 2019. He underlined that the AFN is a network that unites all FinTech associations across Africa, with 34 countries currently coming under its umbrella, and a goal to onboard all 54 countries in Africa as members by the end of 2022.



**Dr. Segun Aina**  
**President, Africa FinTech Network (AFN)**

He soberingly noted that just 3 of the continent's 54 countries – Nigeria, South Africa and Kenya – are often perceived to be the only ones that house all its FinTech innovation. However, he highlighted that Africa as a whole is now driving FinTech across economies with currently almost USD1.4 bn of global investments being channelled into the continent's FinTech startups – while more remains to be done as globally upward of USD 40 bn goes into FinTech investments.

Dr Aina spoke of how the festival acts as a platform to showcase developments and positions Africa to attract investments in the FinTech space, thus paving the way for new unicorns to follow in the footsteps of pioneers such as Fawry, Flutterwave, OPay and Interswitch. “Programmes like these position such companies in a way that they are able to attract investment,” he highlighted.

He also opined that there is great potential for innovation by youth in FinTech as Africa is the world's youngest continent – a region where the median age is 19 years, with almost 70% of Africans around that age. He additionally noted the potential of FinTech to solve challenges such as financial inclusion.

“We need to have more Africans being financially included, and also economically included. We also need to accommodate indigenous capital, so that all the unicorns being launched belong to Africa,” he highlighted, while noting further challenges such as developing African talent and creating a conducive regulatory environment.



**Michal Szymanski**  
**CEO, Mauritius Africa FinTech Hub (MAFH)**

## **The role of government in building a FinTech ecosystem**

“Part of the reason why Mauritius decided to join the AFN is that our objectives are aligned. AFN is trying to achieve greater collaboration with all the jurisdictions on the ground, and promote a healthy environment/ecosystem for start-ups to thrive.”

In his opening address, Michal noted that both associations share the sentiment that this is just the tip of the iceberg, and Africa still has a lot of challenges that need to be addressed with open collaboration and execution on the ground. Through this journey during the 3 days of the AFF, he stressed that the key question to ask ourselves is: How do we make people’s lives better through technology in the financial services sector?

“In any FinTech ecosystem development, there are many stakeholders that come together to build a thriving FinTech ecosystem – from academia, to entrepreneurs, to the private sector. A lot of the time though, people tend to forget about the government and their importance as a stakeholder in building a conducive ecosystem for these innovations to see the light of day,” emphasised Michal, adding that FinTech innovations cannot exist in a vacuum and that it is crucial to work with the regulators to ensure that these innovations can be consumed by users on the ground.

On this note, he introduced Ken Poonosamy as the CEO of the EDB and noted the EDB’s contribution in ensuring that Mauritius works with other jurisdictions on the ground in the FinTech space to arrive at a win-win situation for everyone.



## Digital economy becomes the lifeblood of Africa



**Ken Poonosamy**  
CEO, Economic Development Board  
(EDB) Mauritius

“Today, the digital economy is becoming an essential component for Africans. In recent surveys, it has been revealed that the sectors poised for expansion in 2022 have strong digital leanings from FinTech to tele health. Therefore, this is undoubtedly essential for us. And the pandemic has enhanced the use of FinTech innovations in Mauritius as in Africa. We believe that FinTech can be a strategic enabler for many countries in Africa if we allow it to flourish by supporting startups and develop the right frameworks to attract new breeds of entrepreneurs, ensuring greater mobility of people, and as the President said earlier, promoting greater financial inclusion, which I think is essential as it helps to broaden the scope of opportunities.”

Ken Poonosamy mentioned that the EDB had been mandated to develop the FinTech sector in Mauritius for which it had worked closely with MAFH to position the island as a FinTech hub for Africa. He highlighted that the MAFH is linked to the EDB which laid its initial seed capital three years ago, and as it stands today, the MAFH has made a substantial contribution towards building a thriving FinTech ecosystem – be it with skill development, capacity building, or fostering innovation via its innovation hub.

On the note that Michal had underscored the role of government and enabling regulation in building a thriving FinTech ecosystem, Ken mentioned that the EDB had created the Regulatory Sandbox Licence (RSL) regime way back in 2016 to roll out innovative projects (including FinTech) for which there was no regulatory framework in Mauritius. He highlighted that, since September 2018, nine licenses have been granted by the EDB encompassing a diverse portfolio of FinTech projects, including Initial Coin Offerings (ICOs), cryptocurrencies exchange platforms, digital wallets, crowdfunding platforms, a blockchain-enabled alternative securities platform, blockchain based KYC systems, and robo-advisory wealth management services.



# EVENT ACHIEVEMENTS



Showcase Pan-African FinTech Solutions & Ecosystems



Drive Partnerships And Funds For FinTech Development



Discuss Regulations To Enable And Unblock FinTech Development

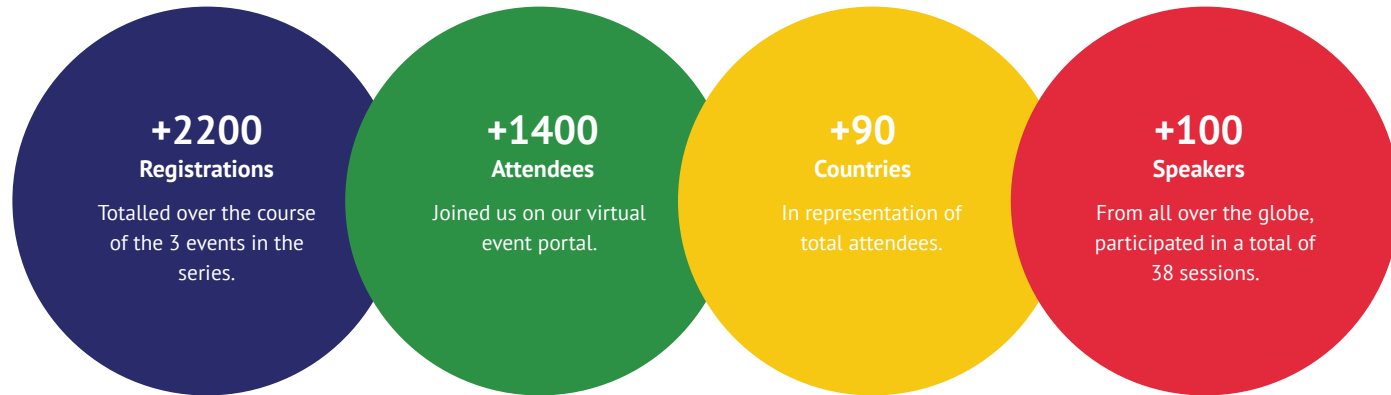


Provide Learning Opportunities Around FinTech

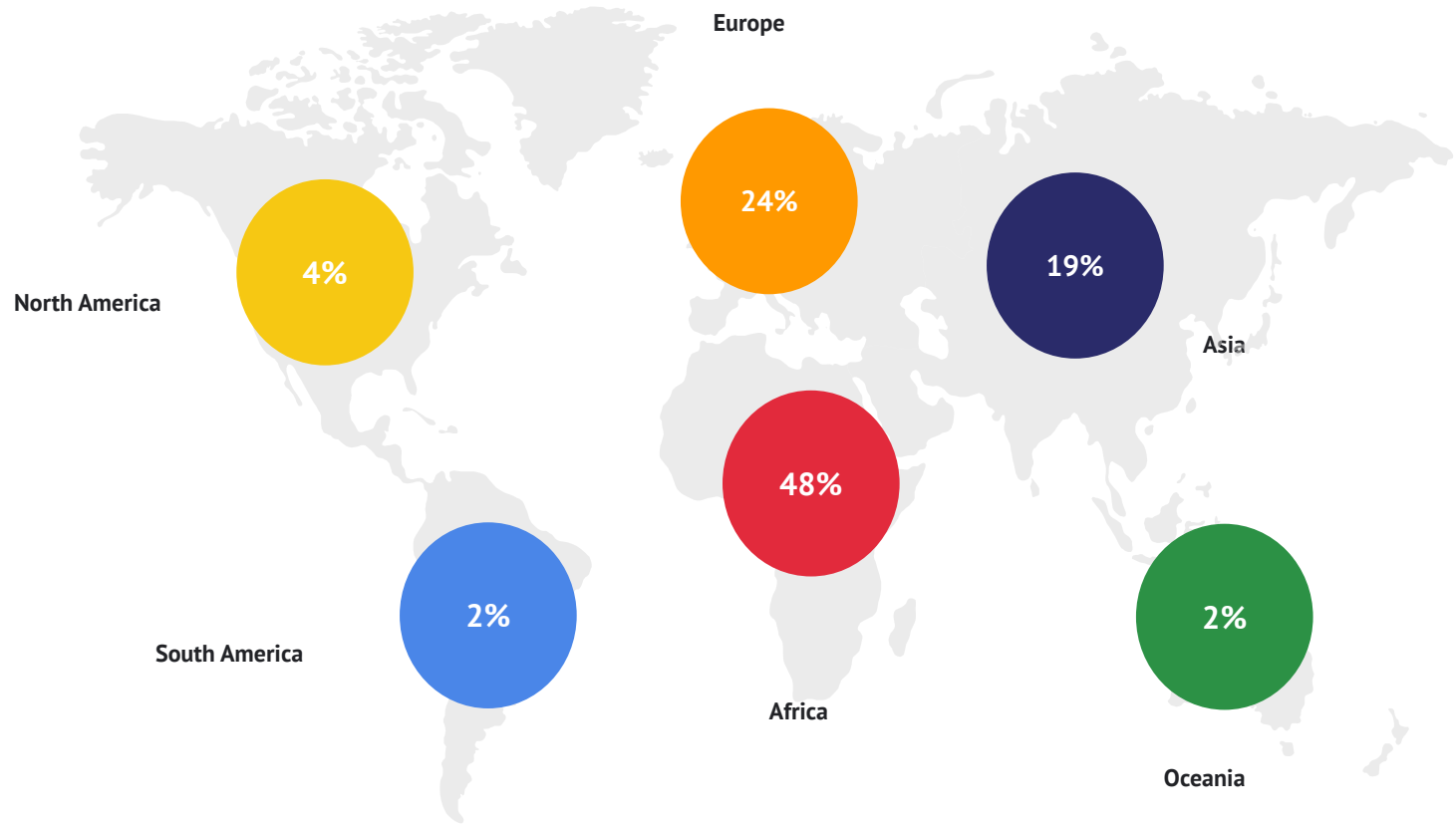


## AFF Series Statistics Overview

Combined data and analysis for all three events across the year.



# WORLD MAP IN ATTENDANCE





## Past, Present and Future of FinTech in Africa

Looking back on the impact of the Africa FinTech Festival, it is worth mentioning the following achievements this event has had in the different past host countries, which are expected to happen for the current and future hosts.

Babatunde Obrimah, COO of Fintech Association of Nigeria, pointed out among others the rapid growth of their ecosystem since the AFF in 2018, with a member base growing from 53 to 361, spanning over 22 sectors of the Nigerian economy, with 5 unicorns coming from the country, naming Jumia, InterSwitch, Ndla, Flutterwave and Opay. Investments amounting to 3.2 billion dollars have been flowing into their ecosystem. He also pointed out how the relationship has been strengthened and dialogue has opened up further with local regulators and operators.

Commenting on the Ugandan Edition in 2019, Zianah Muddu, General Secretary, Africa Fintech Network, shared some positive outcomes for the Ugandan FinTech association such as having now more open and easy dialogue with regulators and being involved with members in regulatory and policy making processes. Their member base grew by 200%, as well as getting more industry recognition at national level.

The closing ceremony of the event contained a special reveal, announcing the Egypt FinTech Association as the host for the Africa FinTech Festival 2022!





# 02

## EVENT SERIES STATISTICS

- Launch
- June Edition
- October Edition



The Africa FinTech Festival 2021 was held as a 3-parts event series, kicking off in early May with a launch webinar.

This session was led by dedicated participants from MAFH and AFN, to gain an overview of what the AFF is all about, addressing the agenda below:

- The objectives, agenda, and speakers involved for the AFF 2021
- Successes and opportunities from past editions
- The MAFH association and the AFN network
- Reasons why join the AFF 2021

## KEY STATISTICS

Attendance: 85



[Re-watch webinar](#)

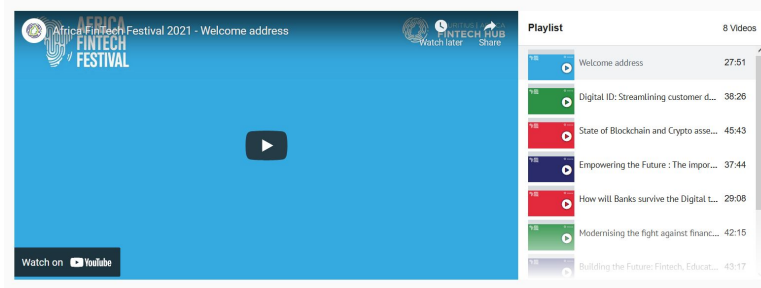


The first official part of the AFF was held on 16th June through a 1-Day virtual format with the theme of FinTech, Sustainability and Innovation – The power trio to fast-forward Africa’s growth.

Participants had the chance to connect virtually with players in the industry, broaden their knowledge on a wide range of topical issues and learnt more about FinTech in the African space!

Sessions were held on following topics:

- Digital ID: streamlining customer due diligence to enhance customer experience
- State of Blockchain and Crypto asset regulations in Africa
- Empowering the Future: The importance of Digital Financial Literacy to build sustainable & ethical growth for the sector
- How will Banks survive the Digital transformation phase?
- Deepening access to financial services for african MSMEs
- Modernising the Fight Against Financial Crime
- Building the Future: Fintech, Education, and Upskilling



## [Re-watch AFF June Sessions](#)

### KEY STATISTICS

Attendance: 434

No speakers: 37

No Sessions: 9

Countries in attendance: 55

Total contacts made: 207

Total discussions: 260

Total messages exchanged: 553



The second and main part of the AFF was held from 13th - 15th October through a free-for-all virtual format with the theme of FinTech, Sustainability and Innovation – The power trio to fast-forward Africa's growth.

This virtual conference comprised of keynotes, panel discussions and fireside chat interviews revolving around the following main themes:

- FinTech Innovation
- Skills & Capacity Building initiatives
- Regulatory & Policy strategies
- Investment & Deal Flow opportunities

We had leader speakers from private & public enterprises, from startups to corporates, brought together to showcase innovations, discuss some pressing challenges and opportunities in FinTech. As a result, multiple tangible potential solutions and ways forward were debated and presented for this industry, in order for it to keep growing in a sustainable and inclusive manner over the African continent.

## Event Sponsored by:

Premium Sponsor



Event Sponsors







## Partners & Supporting Organisations





## KEY THEMES - INNOVATION

- How Ecobank is playing a pivotal role with regards to fintech development in the continent through its Pan-African footprint
- From building to bridging socio-economic ecosystems in Africa
- Fintechs to the rescue –building new roads to compliance
- Designing and Scaling innovation organizations In Africa
- Bloom or Gloom: How Fintechs thrive in the new normal!
- Hot Fintech Predictions for Africa
- Fintech at the Frontier: How blockchain and machine learning are helping Africa's most excluded farmers
- Cambridge Centre for Alternative Finance(CCAF)- Highlights of some latest developments for the fintech ecosystem in Africa
- BFA Global Symposium: Demonstrating open data and open finance solutions for MSE recovery and growth post-pandemic

## KEY THEMES - INVESTMENT & DEAL FLOW

- Scaling up in Africa – Keys to successful Pan-African expansion
- Investing in Africa: the Good, the Bad, the Ugly
- Funding: The Marriage with clauses?
- Raising Capital to catalyse growth of Fintech ventures

## KEY THEMES - SKILLS & CAPACITY BUILDING

- Building a blockchain technology ecosystem in Africa
- Industry First: Building the skills & marketplace for growth
- Building Fintech's Champions of Tomorrow (FFC)

## KEY THEMES - REGULATIONS

- Drivers of digital transformation in Sub-Saharan Africa
- Outlook on insurance products in Africa
- Regulating for Innovation
- Knitting the regulatory framework for sustainable growth of the African economy
- Singing in harmony: improving pan-African regulatory frameworks together
- Combating financial crime in the digital era
- The future is open- reshaping banking through a virtual presence
- Contemporary Issues in Regulating the Future



## KEY STATISTICS

Attendance: 887

No speakers: 72

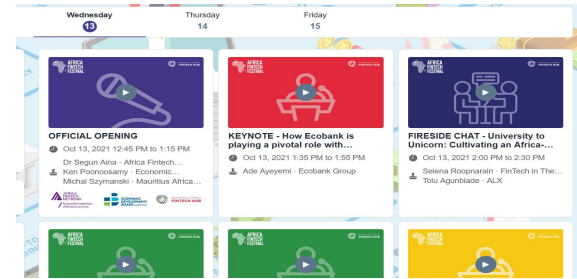
No Sessions: 29

Countries in attendance: 82

Total contacts made: 784

Total discussions created: 317

Total messages exchanged: 1009

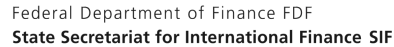
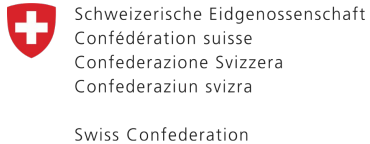
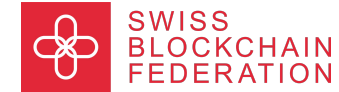


[Re-watch AFF OCTOBER Sessions](#)

## Key representatives were present as speakers from the following organisations:

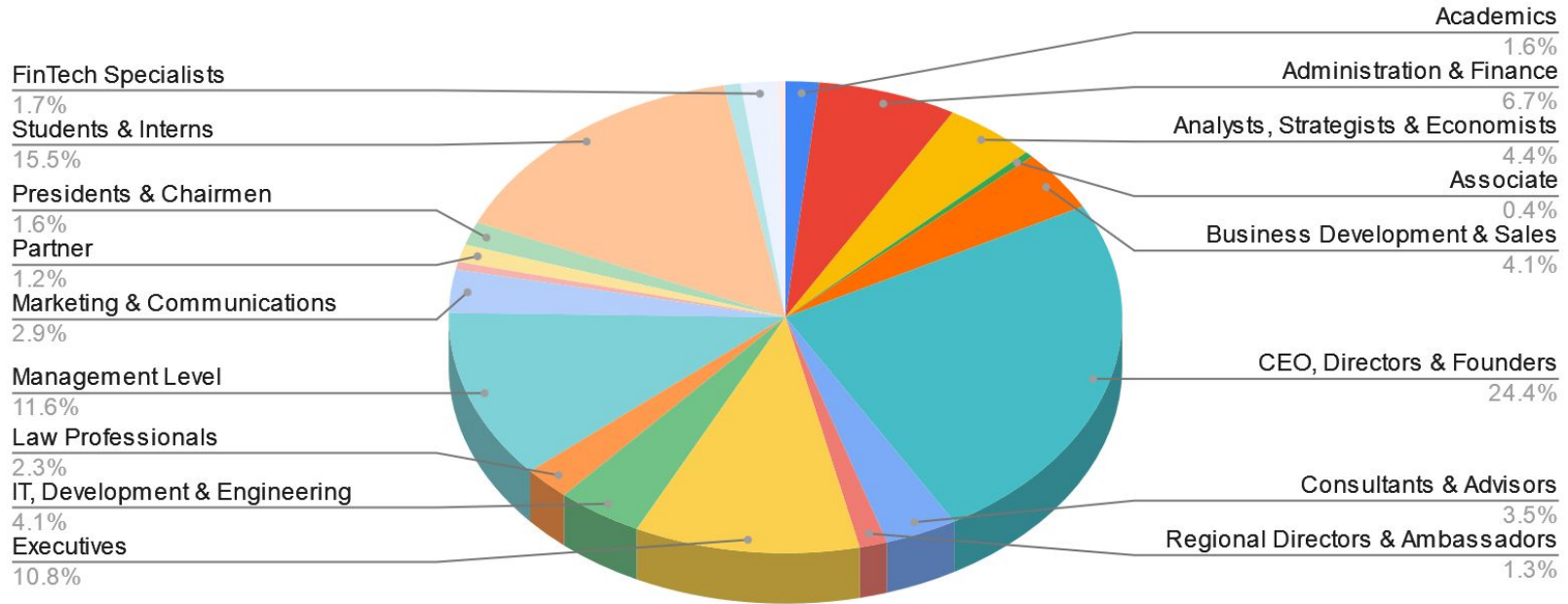
Africa FinTech Network (AFN), Economic Development Board (EDB) Mauritius, Embassy of Switzerland and affiliates, UK Department of International Trade (DIT) and affiliates, Ecobank, Finance Innovation, Ecole 204, Financial Services Commission (FSC) Mauritius, Mauritius Commercial Bank (MCB), AfriLabs Foundation, Imali Pay, Orange Africa, Digital Partners Associates, Peach Payments, InterpayTech Africa (IPT), Save and Remit Services, Servitech, Findexable, Sythesis, TheHiveOnline, BFA Global, Cambridge Center for Alternative Finance (CCAF), African Leadership Group (ALU), YAEP, CVVC, Gebeya, Lagos Business School, Victoria Ventures, Ad Finance, AfricalInvest, Ovamba, Launch Africa, Mo Angels, COMESA, MUA, Amanleek, Bluewave Insurance, Capital Markets - Kenya, FSD Africa, Banker's Association of Botswana, Making Finance Work 4 Africa, Crown Agents Bank, Jumo, IMF.

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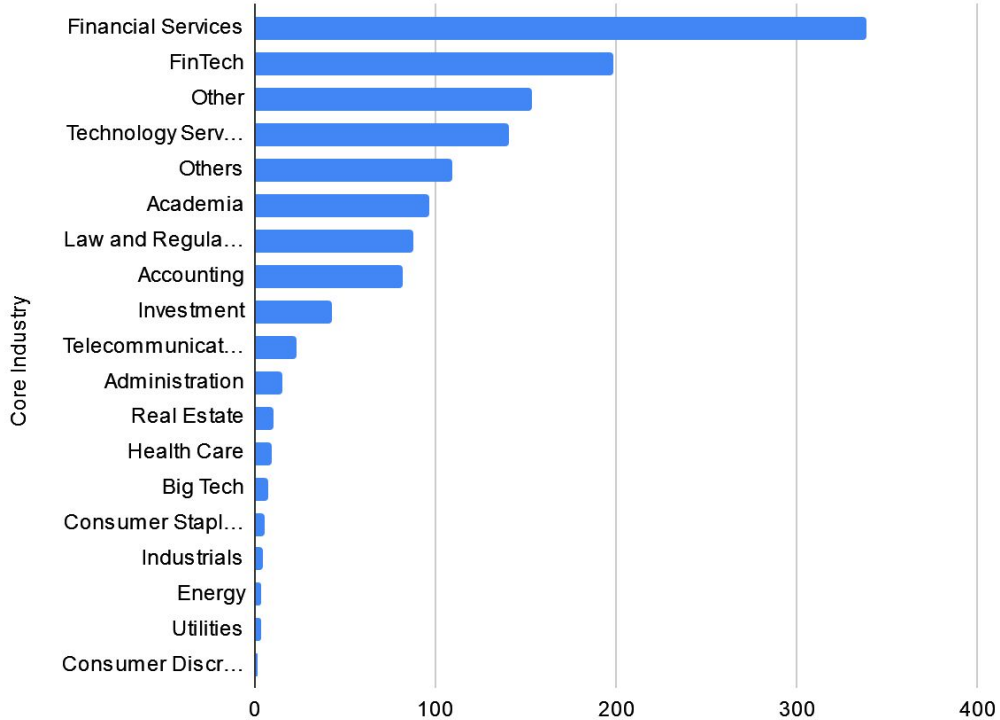




# OUR AUDIENCE



Core audience was made up of CEOs, directors & Founders, Executive & Management level attendees, followed by students.



### Other(s) include among others:

- Advertising
- Agriculture
- Aviation
- Beauty Tech
- Clean Tech
- Conservation
- Consulting
- Creative Agency
- CSR
- Design Thinking
- Digital Transformation
- Engineering
- Entertainment
- FMCG
- Hospitality
- Logistics
- Marketing
- Manufacturing
- Media
- Non profit
- Recruitment
- Retail
- Tourism
- Treasury
- Venture Building

We can see how the interest has grown over and throughout other non-related industries, from agriculture to conservation, people are looking to understand FinTech better and how this impacts them be it on an individual, collective or industry-level.



# Thank you for your Attention

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