**The Digital Transformation of Banking - Driving Constructive Economic Outcomes from the FinTech Ecosystem in Africa**

***FinTech is transforming the financial services by the impact of Blockchain, Mobile Money, Open Banking and Payments Innovation in Africa. The growth of FinTech has enabled consumers to sidestep traditional ways from using banking to mobile wallets for any transaction between each other.***

**Addis Ababa, Ethiopia:** The unique environment for financial services in Africa is fertile ground for innovative FinTech players who are not only disrupting but also building it from the scratch which is bringing Financial inclusions and attracting other investments across the continent.

New technological advancements are the real disruptors for the banking and finance industry, especially in FinTech Start-ups. FinTech players and the incumbent banks have the potential to accelerate the digital transformation of financial services in Africa and to make financial services more efficient and accessible to under-served markets across the continent. FinTech players are playing a major role in shaping up the Africa’s financial services ecosystem and the leading incumbent banks on the continent more exigently seeking to harness technology innovations, collaboration with FinTech Start-ups, and creating a platform to scale much faster – to make the digital financial services pay.

The hugely successful events in our **Finnovation Africa Series** in Uganda, Ethiopia, Kenya and South Africa saw more than 800 thought leaders, FinTech pioneers and bankers representing the foremost financial institutions from across the continent gather to address how FinTech can contribute to the positive and profitable transformation of financial services in Africa. From banking powerhouses to start-up FinTech disruptors, Finnovation World sets the stage for the positive and profitable transformation of financial services – and Ethico Live! is now excited to announce the expansion of the conversation to **Finnovation Ethiopia 2018** for the 2nd year at the **Radisson Blu Addis Ababa** on the **1st of November 2018**. The event will seek 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.

With a focus on the most significant technologies driving the financial services paradigm shift, including Blockchain & Cryptocurrencies, Open Banking & APIs, Payments innovation and Mobile Money, Finnovation Africa: Ethiopia 2018 also features a number of innovative sessions such as The Wolves’ Den, Sheba Valley: Harnessing Ethiopia’s FinTech boom, Inside the Investor’s Mind, and live-on-stage interviews with international *Finnovators* and African FinTech pioneers.

Speaking at the announcement of the launch of 2nd annual Edition of Finnovation Africa: Ethiopia, **David McLean, President of Ethico Live**, said that: “FinTech holds a particularly powerful promise for Africa especially as an enabler of key strategic priorities, such as financial inclusion and deepening. The impact of new disruptive financial technologies is well placed to be genuinely socially useful, meaningfully improving how ordinary people engage with financial services and therefore deliver broader-based positive economic outcomes across the continent. FinTech also sets the bar higher for incumbent banks in terms of their own innovation agendas as the leading banks internationally and in Africa seek to make digital pay and explore collaboration opportunities with FinTech trail-blazers. We are very excited to bring Finnovation again for the second time to the high-growth Ethiopian market and look forward to progressing discussions on the digital transformation of financial services in Africa.”

**Chris Principe, international FinTech thought leader**, shared some persuasive insights while speaking on the sidelines of the Finnovation Africa Series: “A very positive story, if one that is not yet well understood, is unfolding in Africa. New technology, new ideas and new business models are producing new opportunities. The distinctions between telecom services providers, payments services providers and financial institutions are breaking down. In virtually all African countries, there are sufficient numbers of mobile phones ‐ which are not necessarily smartphones ‐ for previously unbanked people to have access to high quality financial services at low cost. Innovative companies are using Blockchain technology and crypto‐currencies to resolve fundamental problems such as lack of access to electricity and lack of access to global financial markets. Finnovation Africa highlights how FinTech is transforming Africa for the better, facilitating payments, boosting financial inclusion and developing new enterprises. However, the conference does much more than that, as it engages key stakeholders to reveal how the entire world is changing. In many ways, Africa is a FinTech leader, rather than a follower.”

Combining a highly innovative and interactive event format with world‐class speakers and more than 300 carefully selected participants, **Finnovation Africa: Ethiopia 2018** will take place at the **Radisson Blu Addis Ababa** on the **1st of November 2018** andwill tackle the most pressing questions for the progress of FinTech in Africa, providing a platform for all stakeholders to engage in creating the future of ﬁnancial services on the continent – from established banking powerhouses to FinTech start‐ups.

**Ethico Live Limited UK is an international trade & investment nexus that focuses on the digital transformation of financial services and the role that Fintech is playing in driving positive and profitable change through blockchain, AI, mobile money, finclusion, ethical finance/Islamic banking, payments, and data driven innovations. We support our clients who are transforming the global financial markets through our high-profile engagement platforms that connect investors, government policymakers, bankers and game-changing start-ups from across the Middle East and Asia - with a special focus on the exciting high-growth markets of Africa.**

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