

EFSE Development Facility co-sponsors first FinTech Moldova Conference

High-level symposium addresses role of financial technology in shaping financial markets

Chişinău, 4 June 2019 – The Development Facility of the European Fund for Southeast Europe (EFSE DF) co-sponsored the FinTech Moldova Conference 2019 in Chişinău on 17 May 2019. Hosted by Tekwill – the innovation centre of the Moldovan Association of ICT Companies (ATIC) – this first major forum for financial technology in the country brought together leaders from industry, finance, government, and academia to discuss the increasing significance of fintech’s role in financial markets. Over 150 participants explored topics ranging from the mutual benefits provided by collaboration between fintech companies and traditional banks, to how regulators can keep pace with current developments and which practices and measures can create an environment for fintech to thrive.



EFSE contributed its entrepreneurship expertise to a panel exploring the unique advantages of fintech innovations for micro and small enterprises, banks, and the population at large. The discussion highlighted how fintech represents a game-changer for financial inclusion: With their unique interface tools and relationship management, fintech companies can gain an especially broad understanding of customer needs and behaviours and support a financial sector that is inclusive, cost-effective, and resilient.

Markus Aschendorf, Chair of the EFSE Development Facility, said: “Innovations in financial technology are developing at a rapid pace, and the implications for entrepreneurs are far-reaching. The financial sector has much to gain from the new possibilities opened up by fintech – from expanding inclusion to populations who otherwise have difficulty accessing financial services, to raising efficiency in the operations of small businesses, to helping streamline processes within financial institutions themselves. Events like the FinTech Moldova Conference are highly valuable for helping stakeholders

throughout the entrepreneurship ecosystem learn how to best collaborate to take advantage of this potential.”

Andrey Aydov, Member of the Board of ATIC Board, remarked: “Moldova can and should use its advantage as a small, agile country to accelerate developments in the fintech field. This especially needs to play out in an international context – by tapping the potential of foreign investments to boost innovative products and business models in Moldova, and in turn expanding outreach by marketing these both domestically and abroad. We already have award-winning fintech products and services in Moldova. Whether we can turn these into the next ‘tech unicorn’ depends on our commitment to promoting fintech innovation through conferences such as FinTech Moldova 2019.”

About EFSE

One of the largest development finance funds worldwide, the European Fund for Southeast Europe (EFSE) aims to foster economic development and prosperity in Southeast Europe and the Eastern Neighbourhood Region by investing in the success of micro and small enterprises as well as improved living conditions for private households. As access to financial services is key to developing this segment, EFSE focuses on helping local financial sectors strengthen their ability to provide responsible financing for this target group. Alongside its investment activities through local partners, EFSE multiplies its impact through the EFSE Development Facility, which provides technical assistance, training, and other nonfinancial support to entrepreneurs and institutions.

EFSE was initiated by KfW Development Bank with the financial support of the German Federal Ministry for Economic Cooperation and Development (BMZ) and the European Commission. As the first public-private partnership of its kind, EFSE draws its capital from donor agencies, international financial institutions, and private institutional investors.

Finance in Motion GmbH, Germany, serves as EFSE’s advisor and Hauck & Aufhäuser Fund Services S.A., Luxembourg, acts as manager.

For more information on the European Fund for Southeast Europe, please visit: www.efse.lu

For more information on Finance in Motion, please visit: www.finance-in-motion.com

About ATIC

The Moldovan Association of Information and Communications Technology Companies, ATIC, promotes the development of the ICT sector in the Republic of Moldova through viable partnerships between the private companies, similar organizations, state institutions, international organizations in order to enhance the competitiveness and development of the sector and company capacities, enlarge the market, attract investments in the country and participate in the decision making and regulatory process on the national and international level.

ATIC promotes Moldova's competitiveness and reliability as a destination for value-added IT and BPO for international clients. In addition, the Association works closely with the Moldovan government,

local colleges and universities, and non-governmental organisations to ensure ICT's contribution to the national economy continues to increase and promote ICT as a tool for strengthening competitiveness in other sectors. ATIC is growing and includes the leading companies from the software development and services, hardware and communications subsectors. The Association is ready to serve as a one-stop source of information about the industry in Moldova and to help connect interested business partners to local ICT companies.

Media contact EFSE

Nikki Eggers
Senior Officer, Marketing & Communications
Email: press@efse.lu
Phone: +49 (0)69 271 035-470

Media contact ATIC

Stefan Nistor
Marketing Officer
Email: snistor@ict.md
Phone: +373 67 350 550