

## EFSE supports fintech revolution at Future Banking 2019

- International conference asks the banking sector: Are you ready to face the digital transformation of the financial industry?
- “Fire Pitch” competition awards innovative fintech company

**Bucharest, 28 May 2019** – “Digital, the fourth revolution: Are you ready to face it?” was the challenge posed at the Future Banking 2019 conference in Bucharest. From May 14-15, more than 600 representatives of the financial sector from 15 countries came together to explore the potential benefits to banks, businesses, and society offered by today’s rapid development in new financial technologies, or fintech. Two days of workshops and panel discussions were rounded out by the “Fire Pitch” competition, where fintech company Moneymailme won over the jury of financial experts, business developers, and investors to take first prize for their innovative money transfer app. The event was organized by the Romanian business periodical Wall-Street and co-sponsored by the European Fund for Southeast Europe (EFSE), which also powered the Fire Pitch and contributed its entrepreneurship and fintech expertise to the panel discussions and the competition jury.



Discussions focused intensively on the opportunities presented by fintech for financial inclusion, as well as on the ways in which traditional banks and novel technologies can mutually benefit from collaboration. Participants were offered insight into such topical issues as open banking, blockchain, big data, and artificial intelligence. At the Fire Pitch competition, conference goers had the chance to meet eight drivers of fintech innovation in person, including contest finalist Fadura, a Moldovan peer-to-peer lending platform that matches investors and borrowers, and FinPlay, an app that gamifies financial education for families.

EFSE Board Chairman Christoph Tiskens said: “At its core, EFSE is about sustainable entrepreneurship. This means not only focusing on micro and small enterprises themselves, but also on preparing the entrepreneurship ecosystem to meet the challenges of the future – to take advantage of new innovations that can, for example, extend resources to those who may otherwise have difficulty accessing financial services. By bringing together industry players to openly discuss questions and opportunities surrounding the digital revolution, Future Banking 2019 is contributing directly to the further development, agility, and effectiveness of the financial sector in Southeast Europe.”

Wall-Street event organizer Razvan Enache said of Future Banking 2019: “This event was about connecting stakeholders. As a leading business publication in Romania, we at Wall-Street see it as our job to not only report on revolutionary developments but help shape the dialogue around them. Future Banking 2019 provided a platform for up-and-coming fintech companies and traditional institutions to engage directly on how they can work together for mutual benefit.”

For more information on Future Banking 2019, visit: [www.futurebanking.ro/2019](http://www.futurebanking.ro/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](http://www.efse.lu)

For more information on Finance in Motion, please visit: [www.finance-in-motion.com](http://www.finance-in-motion.com)

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