

Press Release: More than Forty Five Participants in the Fintech Exhibition Accompanying the CBK International Banking Conference in Kuwait

Held under the patronage of His Highness the Amir of the State of Kuwait Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah, the Central Bank of Kuwait (CBK) will host “the International Banking Conference: Shaping the Future” on Monday, September 23, 2019 at the Four Seasons Hotel. More than forty five participant including over 25 fintechs will showcase their capabilities at the exhibition accompanying the conference. The exhibition is officially sponsored by Zain.

As well as welcoming top executives and officials from mainstream banking, the conference will provide delegates with an opportunity to learn first-hand about the fintech innovations that are reshaping financial services in the region.

In this respect, His Excellency the Governor of the Central Bank of Kuwait Dr. Mohammad Y. Al-Hashel said, “We welcome the participation of the local banks, telecommunication companies and the fintechs from Kuwait and the GCC in the exhibition. Fintech has a strong appeal to various segments of societies, for it caters for the needs of the unbanked people, and meets clients’ expectations. The demand for fintech is not only reshaping the banking industry’s landscape, but has a role in setting elevated expectations of a frictionless experience. Therefore, the harnessing of innovative technologies is a key success factor for banks going forwards, or they may face the risk of becoming irrelevant.”

Dr. Al-Hashel added, “CBK provides an enabling regulatory framework which balances the support of innovation, while ensuring customer protection and responsible operation of all players. In fact, among the exhibitors are some of the participants in the CBK’s Regulatory Sandbox.”

Amongst the fintech exhibitors are the below listed:

AION Digital	Ajar online
Bank Buddy	Beehive
Benefit	Bookeey Wallet
Cwallet	Deposit Book
Dezzex Technologies	Eazy
Fenergo	FinFirst
FRM Tech Labs	MaktApp
My Fatoorah	NEO
Norbloc AB	NOWMONEY
One Global Co.	Qchain
Republic	Sadad
TAP	Thawani
Upayment	Viva/STC Pay
Zain Cash	

By staging the Fintech Exhibition, the Central Bank of Kuwait will help fledgling and longer established fintech companies connect with policymakers, government leaders and top executives from the financial services sector.

Fintechs will be showcasing their diverse products from alternative lending and crowdfunding, artificial Intelligence, blockchain, digital banking, digital payments and wallets, E-KYC, insurance to property management. Additionally, they will be hailing from all GCC countries: Kuwait, Bahrain, Oman, Qatar, UAE, Saudi Arabia, in addition to some other countries.

Besides fintech companies, institutional presence in the exhibition will be represented by all local banks who will be presenting their digital transformation along with current and upcoming innovative services. Additionally, two leading regional telecom companies, Zain and Viva, will be showcasing their fintech initiatives in the Arab region. In addition to the Central Bank of Kuwait, the Kuwait Foundation for the Advancement of Sciences will also be part of the exhibition showcasing fintech related training and studies. Having all these organizations under one roof with the regulator, is a message that all stakeholders need to collectively work together in shaping the future.

Aside from the Fintech Exhibition, the Conference packs an agenda that will explore the biggest themes that will shape the global banking industry for years to come. Experts, including policy makers and key banking executives will examine the economic and social challenges facing the banking sector and the opportunities and competitive threats posed by technological innovation, laying out a vision for how the banking sector can thrive and better support sustainable economic development.

For more information on the speakers, agenda, partners, and exhibitors please visit <http://events.cbk.gov.kw/>

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