

Fintech Innovation Challenge

Making Finance Work for Women

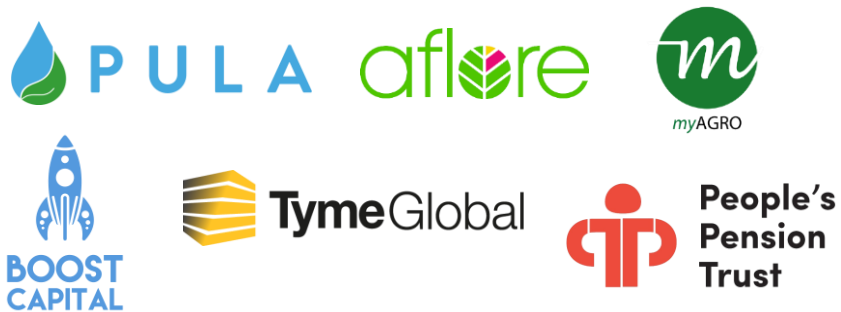
Despite years of progress in advancing financial inclusion, nearly 1 billion women around the world still remain excluded from formal financial services, and there is a persistent 9% gender gap across emerging markets. While the COVID-19 pandemic has accelerated the digitization of financial services, low-income women remain at risk of being left behind given the unique barriers they face to adoption and usage of digital financial services.

Now in its fourth year, the Fintech Innovation Challenge provides a global stage for fintechs to showcase digital financial solutions that aim to further close the gender gap by increasing low-income women's access to financial products and services. Through highlighting and supporting fintech innovations that serve this segment, we ensure that emerging fintechs do not make the same mistakes as the mainstream financial services industry and disregard women as an important customer base.

This year, applicants will submit innovations across four categories (sending and receiving money efficiently and securely; accessing financing for growth; creating safety nets for the future (includes insurance, savings, pensions etc.); beyond money (includes financial and digital capability). The finalists will present their innovations to a panel of judges at our Making Finance Work for Women Summit in Dubai (February 15-16, 2023), during which the Grand Prize winner will be announced. Past winners of the Challenge have gone on to compete in the Monetary Authority of Singapore (MAS)'s Global FinTech Hackcelerator during the Singapore FinTech Festival.

Fintech Innovation Challenge

PAST CHALLENGE WINNERS



Close to 300 Fintech applicants since 2019

“Tyme is thrilled to be a winner of the 2020 Fintech Innovation Challenge. First and most importantly, participating in Women’s World Banking’s Fintech Innovation Challenge drove Tyme to learn more deeply how we can better serve our women’s customers. Secondly, the Challenge gave us global recognition right at a crucial time in our expansion into the Asean market and during our recent capital raise. Third, we got valuable feedback from the judges that helped us refine our proposition.”

*Rachel Freeman
Chief Growth Officer, Tyme (2020 Challenge Winner)*

PAST CHALLENGE JUDGES



Dave Kim

Program Officer, Financial Services for the Poor Team, Bill & Melinda Gates Foundation



Lotte Schou-Zibell

Regional Director, Asian Development Bank



Sara Elinson

Principal, Americas Strategy & Transactions FinTech Leader, Ernst & Young



Pat Patel

Principal Executive Officer, FinTech & Innovation Group, Monetary Authority of Singapore



Otto Williams

Head of Strategic Partnerships, FinTechs and Ventures for CEMEA, Visa



Shuyin Tang

Partner, PatamarCapital

Women's World Banking brings convening power to conferences and events around the globe.

Our events showcase our 40+ years of experience in the financial inclusion sector and aim to drive actions that accelerate opportunities for low-income women around the world. Leveraging our network of 62 financial institutions in 35 countries, knowledge sharing on women's financial inclusion becomes truly global in scope.

In 2023, our convening and thought leadership initiatives will include a year-long Thought Leadership Series of at least four virtual events centered on issues relevant to women's financial inclusion. These virtual events will be free to attend and the recordings will be made available to view, allowing a diverse and global group of stakeholders to attend and access content. Our 2021 Thought Leadership Series events were attended by 1,550 individuals representing 111 countries and the session recordings have been viewed over 2,000 times.

February 15th – 16th, we will host our flagship biennial global summit, Making Finance Work for Women, in Dubai. This two-day event will bring together financial service providers, donors, investors, researchers, and policymakers to examine key issues in financial inclusion and advance innovations for low-income women through a variety of panel discussions, workshops, and networking. This is the only global financial inclusion conference focused on low-income women and the specific solutions to meet their needs. Alongside the Summit, we will also host our 4th annual Fintech Innovation Challenge. The Challenge provides a global stage to elevate innovations in digital financial solutions across a suite of products that are designed to increase access to and engagement of financial solutions by unbanked and underserved women.

We look forward to developing partnerships with sponsors that are tailored to their marketing, thought leadership, and employee and client engagement goals.