

SESSION #22: BANK & FINTECH PARTNERSHIPS POST COVID PART II



Speakers:

- Kelvin Teo, Co-founder, Funding Societies | Modalku
- Adrian Gunadi, Co-Founder and CEO Investree
- Arvie De Vera, Senior Vice President and Head of the Fintech Group, UnionBank
- Mohamed Wefati, Founder, MIZA

Main takeaways:

- By partnering with smaller banks, fintechs can build intimate relationships and promote their solutions. **The fintechs should also seek cooperations with development banks and DFIs to build credibility and visibility.**
- Despite the surging bank-fintech partnerships during the pandemic, it is important to understand that most collaborations take years to build as processes and details need to be defined. **Without a sound foundation, it is difficult to create innovative business models and strategic direction.**
- In building the bank-fintech partnerships, it is important to have a key executive sponsor who maintains and sustains the alliances and trust-based relationship in the initial stage, then to **build a network of collaborations to reduce dependency on individual stakeholders.**