

# SESSION #27: Government Support for Alternative Financiers in COVID Recovery



## Speakers:

- Shachindra Nath, Executive Chairman & Managing Director at U GRO Capital
- Kelvin Teo, Co-founder of Funding Societies | Modalku
- Scott Stewart, CEO of Innovative Lending Platform Association
- Tania Ziegler, Head of Global Benchmarking at Cambridge Centre for Alternative Finance

## Main takeaways:

- The global FinTech market is growing during the COVID-19. **Governments and regulators** have been playing a supportive role to boost the SME sector.
- **The global FinTech market is growing, but performance is uneven across verticals.** FinTech companies from jurisdictions with more stringent Covid-19 lockdowns reported slightly higher transaction volume and number of transactions. There are also variances between emerging markets and developing economies (EMDEs) and advanced economies (AEs).
- **Alternative financiers have advanced the digitization and the financial technology** of the whole financial services ecosystem. They have some of the best digital tools available to deliver government support to millions of MSMEs worldwide in an efficient and timely manner.