

SESSION #30: Bank & Big Tech Partnerships Post-COVID



Speakers:

- Ankur Mehrotra, Managing Director and Head, Grab Financial Services
- Tunde Kehinde, Co-Founder, Lidya
- Bing Xiao, Senior Vice President of Small Business Lending, Wells Fargo
- Juan Lopez Carretero, Head of Partnerships, BBVA
- Facundo Cuppi, Director of Strategy & Operations, Mercado Libre

Main takeaways:

- **The pandemic has motivated banks to partner with fintech companies to accommodate their customers**, including leveraging their existing user journey and technologies to acquire new customers and develop financial services.
- **Many fintech companies have been persuaded to partner with banks rather than becoming banks** after the pandemic, because of the lack of experience or loan reserve as banks to weather such situation.
- **The partnership between traditional financial institutions and fintech companies is projected to last in the 'new normal.'** The banks have realized the possibility of reform as well as the importance of investing in innovations.