

# 5 Key Takeaways from the ‘Bridging Borders with FinTech’ Event

An event organized by the [Financial Innovations for Women Affected by Migration \(FIWAM\)](#) program

The Bridging Borders with Fintech event, organized by Seedstars and hosted by the Impact Linked Finance Fund (ILFF), was held in Malta from April 24-25, 2024. Funded by the Swiss Agency for Development and Cooperation and the Austrian Development Cooperation, the event convened pioneering fintech companies from Africa, the Middle East, and Asia. These companies participated in the event following an intensive virtual growth acceleration program focused on improving product/market fit for women and migrants, impact measurement and management capabilities, and investment readiness.

The Malta event featured dynamic roundtables and actionable workshops, driving conversations on financial inclusion, migration, fintech innovations, and strategies for fundraising. It highlighted the importance of developing gender-inclusive fintech solutions and provided a vital platform for knowledge exchange, sharing best practices, and building partnerships to advance impactful financial solutions for communities worldwide.

This event is a key component of the ecosystem-building pillar of the [Impact-Linked Fund for Gender Inclusive Fintech \(ILF for GIF\)](#), a program dedicated to catalyzing financial inclusion for women through impact-linked finance. Further details about the ILF for GIF can be found [here](#).



82

Participants



20

Startups



7

Total Investors



64

Investor  
Connections



60+

Peer  
Connections



11

Sessions

Enhancing financial inclusion for migrant women and their families in Asia, MENA, and Sub-Saharan Africa.

[Learn more about ILF for GIF](#)  
or  
Reach us at [ilfgif@roots-of-impact.org](mailto:ilfgif@roots-of-impact.org).



# Financial Inclusion & Empowerment

## Financial Services: Women Leading Change

01

- Women control the majority of daily household expenditures, which presents a substantial market for tailored financial products, fostering financial inclusion and unlocking market potential.
- Women prioritize trust when selecting financial service providers, contrasting with men's inclination towards risk-taking. This highlights the need for nuanced approaches in service offering and delivery to cater to diverse preferences.
- Women migrants play a crucial role in remittances, channeling earnings to support family health and education, contributing to long-term socioeconomic development in their communities and in low and middle-income countries.

### Did You Know?

- Women typically remit a larger portion of their earnings than men, despite earning less and paying higher transfer fees.

## 02 The Tech in FinTech: Driving Innovation and Access

- Technology enhances access to financial services, enabling smaller transactions and broader system participation. However, without careful management, it can lead to overconsumption among vulnerable groups, potentially resulting in issues such as debt traps across various platforms.
- AI, machine learning, and blockchain are revolutionizing finance by enhancing the precision and personalization of products and services, while also increasing the transparency, speed, and security of global transactions, thereby boosting efficiency and trust.
- Robust tech infrastructure is vital for FinTech enterprises, especially remittance providers, ensuring efficient, secure, and compliant financial transactions while safeguarding data integrity.



## 03 Designing solutions: Across the Journey

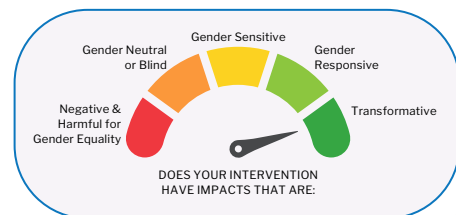
- While developing solutions fit for migrants, it is imperative to understand that their needs and experiences vary across their migration journey.
- From their origin countries, through the transition period, to ultimately settling in their host countries, migrants encounter a range of challenges that distinctly influence their financial needs, preferences, and barriers to inclusion.
- As a financial solution provider, creating products that thoughtfully address these varied aspects can significantly improve the user experience and uptake of financial products while actively promoting inclusive practices.

## Tailored Solutions for Migrants



## 04 Impact in FinTech: From Access to Inclusion

- FinTech enterprises must balance product and impact, measuring both positive and negative consequences. Systematic impact measurement and management ensures responsible innovation for diverse consumers and communities.
- The gender impact spectrum evaluates financial products' effects on gender equity, aiming for transformational solutions that don't just serve but empower women and address systemic inequalities.
- Financial inclusion goes beyond access; emphasizing uptake and utilization is vital. Products must be relevant and empowering, specifically to women, enabling them to contribute to economic stability and growth.



05

## Balancing Act: Financial and Impact Goals

- Achieving both financial returns and positive impact is a viable business pathway. The discussions with FinTech founders and investors in Malta highlighted successful business models where social impact goals are integrated into financial objectives.
- To achieve this balance, companies should focus on a specific impact goal directly aligned with their business, ensuring both areas reinforce each other rather than compete.

## Impactful Strategies in FinTech

