

Introducing the new Fintech Association of South Africa

By  Katja Hamilton

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The Fintech Association of South Africa (Finasa) was officially launched on Friday, 22 July.



Source: LinkedIn/Darren Franks. Co-founders of Finasa, Lavina Ramkissoon and Kagiso Dichabe.

The event, which was held at The Bungalow, Clifton was well attended by top fintechs and movers and shakers in the sector. Among those represented were Tim Masela of the South African Reserve Bank, and representatives of the Payments Association of South Africa (Pasa), PayU, Thumbsup Innovations, Bettr app and Cash Pesa, to name but a few.

The headline sponsor for the evening was Visa. Other proud sponsors including BDO, FiveWest, TalentintheCloud, Network International and Payfast.

“Without their support this event wouldn’t have been possible,” said Finasa co-founder Darren Franks.

“Congratulations on the successful launch of the Fintech Association of South Africa,” said Miranda Perumal, senior director: head of digital partnerships at Visa. “We believe this is an exciting platform for addressing fintech challenges amid the current economic landscape, as well as harnessing the opportunities that lie within the future of fintech.”

Co-founder of the association, Ravina Ramkissoon said she was in awe of the industry support the event had garnered.

“It’s industry support that has been most welcomed,” she said.

"The founding of the association has seen four individuals - Darren Franks, Andres Felipe P., Lavina Ramkissoo and Kagiso Dichabe - get together to put a vision and a framework together which will be the catalyst for the unification of a voice in the industry," Ramkissoo said.

She reiterated Finasa's vision of bringing together the South African fintech community to find sustainable solutions, creating a conducive environment to stimulate innovation and promote best practice in an open, collaborative and progressive way.



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"This is something that we hope to nurture and grow for the next generation," she said.

"We want to achieve this by means of diversity, inclusion and fairness.

"But these are all buzzwords right? So how do we make them really tangible at the end day?"

Ramkissoo said the first of three pillars to achieving this would be in creating community in terms of driving open and honest conversations with each other because "as we know in fintech there's always a love-hate relationship".

"The second pillar is very much around innovation and impact. With that we're really looking at focusing talent and nurturing skills and creating access to investments. "This is a gift that we want to pass along to the next generation of fintechs that are going to be coming along," she said.

"Lastly, we're looking at advocacy, creating a place of belonging for those in the industry and speaking to their cause."

Chief executive officer of TalentintheCloud International, Darren Franks added: "The Fintech Association of South Africa is all about the members. Without them coming to the table - steering and driving the association - it won't mean anything. This association is for them; it's not for profit and we're here to help our members, to support them and help them scale globally."

Echoing Franks' statement, Finasa co-founder Kagiso Dichabe said: "It hasn't been an easy road to get here, but we did it.

"This is just the beginning."

ABOUT KATJA HAMILTON

Katja is the Finance, Property and Healthcare Editor at Bizcommunity.

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