

## **Global Fintech Fest 2023:** **Banks and Fintechs Should Explore Partnerships, Navigate Regulations, Leverage Technology For Industry Innovation**

**Mumbai, September 5, 2023:** “With the emerging trends in digital payments and financial services, fintechs should find a partner to navigate complexities of global market and regulatory landscape,” said Christine Tan (Jang), Head, Financial Institutions Group Sales, Asia Pacific Payments, J.P. Morgan, during a fireside chat with Paroma Chatterjee, CEO, Revolut India on ‘Revolutionizing International Remittances: Fintech Innovations and the Path to Affordable, Accessible, and Inclusive Cross-Border Payments’ at the Global Fintech Fest 2023 (GFF 2023) here today.

GFF 2023, the largest thought leadership platform in the world, is supported by the Ministry of Electronics and Information Technology (MietY), the Department of Economic Affairs (DEA), Ministry of Finance, the Reserve Bank of India (RBI), and the International Financial Services Centres Authority (IFSCA) and is organized by the Payments Council of India (PCI), Fintech Convergence Council (FCC), and National Payments Corporation of India (NPCI).

The conference was inaugurated today by Smt. Nirmala Sitharaman, Minister of Finance, Government of India. “Fintechs in India are driving more inclusion and influencing India’s financial ecosystem. Today, fintech has become a robust and dynamic financial inclusion tool,” Smt. Sitharaman said, dwelling at length on the role of fintechs in building a global responsible financial ecosystem.

Speaking on how banks and fintechs innovate, Christine Tan (Jang) said, “Banks have infrastructure to provide API access to fintechs and collaborate to scale up their offerings. They can assist in navigating the regulations in the financial services sector. The alliance between banks and fintechs is the direct access to the latest technology, usually delivered in the form of white labels to banks and financial services.”

About the payments landscape, Tan (Jang) said, “The competitive landscape in payments is shifted from the seamless experience, that is now taken for granted, to a contextual experience such as smart contracts, embedded finance and service as models. So, a bank's value proposition is within its ability to send reliable, and scalable payments across the globe. In comparison, she mentioned, fintechs have the agility to offer focused and targeted solutions to clients.

### **Highlights of Global Fintech Fest 2023:**

3 days | 13 tracks | 800+ Speakers | 15+ Thought Leadership Reports | 81 Academic Papers | 50+ Workshops | 125+ Countries | 250+ Sessions | 250+ Investors | 500+ exhibitors | 150K Sq. Ft Exhibition Area | 3 Hackathons | 50000+ Delegates

### **For more information on:**

Global Fintech Fest 2023: [Global Fintech Fest 2023: The Premier Fintech Event of the Year](#)

Payments Council of India: [PCI - Payments Council of India](#)

Fintech Convergence Council: [Welcome to Fintech Convergence Council \(fintechcouncil.in\)](#)

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