



Press Release

PITB's PlanX to host Fintech Conference on September 21

Lahore, September 19, 2017

Punjab Information Technology Board (PITB)'s Technology Accelerator PlanX is hosting a Fintech Conference on 21st September 2017 to highlight the challenges faced by Fintech startups within Pakistan and to propose applicable solutions for entrepreneurial ecosystem of Pakistan.

Dr. Umar Saif founding Vice Chancellor of Information Technology University (ITU) the Punjab, Chairman PITB and Advisor to the CM Punjab will deliver the concluding note to motivate the entrepreneurial sector to focus on the potential of fintech sector and the prospective opportunities by the fintech startup.

The one day Conference include a Fintech Startup Pitches, Speaker Talks and a Panel Discussion. The conference would be a great opportunity for students and aspiring entrepreneurs to participate and experience to be a Fintech entrepreneur, a sector where the global investment currently stands at a staggering \$49.7 billion and today more Fintechs are graduating from the ranks of a start-up to multi-billion dollar listed companies. More than a dozen of Fintech companies are valued at over US\$1 billion.

FinTech companies have received a total of \$25.8 billion funding to date with each company receiving an average of \$44 million and as per 2016, a total of 1362 registered Fintech companies in 54 countries around the globe with countries like USA, UK, China and India leading the Fintech race and the developing economies like Pakistan where 85% of the population lacks access to formal financial services, financial services using technology (Fintech) would prove to be extremely useful as it offers a promising potential to overcome financial problems at both large and small scale as they provide an ease of access to users and as a matter of fact, people in Pakistan can be easily inclined towards technology as there are more mobile phones (69%) as compared to bank accounts (15%) and with 132 million biometrically verified sims, Fintech services can be provided with complete security.

These statistics depicts the enormous potential of Fintech companies and with Pakistan being almost an untapped Fintech market this potential can be cashed in by the financial and tech companies. PlanX is organizing the Fintech Conference with opening note by Nadeem Hussain, founder and Coach at Planet N Group of Companies that focuses on financial Inclusion and facilitation of entrepreneurship in Pakistan through technology, followed by a series of other activities which includes a talk by Omar Moeen Malik, Head of Digital Payments at Telenor Microfinance Bank Limited. The conference include a panel discussion to discuss the challenges and solutions for Fintech in Pakistan and how the whole sector can act as a catalyst to take entrepreneurship to a totally new level in Pakistan.

The conference can be attended by signing up on the following link
<http://bit.ly/2vLFQ1D>