



# PRESS RELEASE- Region's financial leaders meet to discuss how to survive coming tech revolution

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Leading bankers, FinTech experts, regulators and financial industry representatives from the Middle East and Africa will gather in Manama this week to discuss the latest FinTech trends at the 1st MEA FinTech Forum. The forum, organized by AFS and entitled "Fintech Disruption in the Financial Services Industry", takes place on 29th March in Manama, Kingdom of Bahrain, at the Four Seasons hotel. The event will be held under the patronage of the Central Bank of Bahrain and is supported by Bank ABC and the Bahrain Economic Development Board.

Financial technology, or "Fintech", is the use of new technology to provide financial services in a more seamless, quick and efficient way than currently. We have already seen a host of new providers, including start-ups and technology giants, entering the world of payments. This has already caused major disruption to the traditional business models of banks in many parts of the world and is expected to accelerate in the MEA region in the near term.

Through the forum, Arab Financial Services (AFS), the leading payments solution provider in the region, is providing a platform for banks and FinTechs to engage with the challenges and opportunities arising from this paradigm shift. Leaders of the new FinTech revolution such as Susanne Chishti, the CEO of FINTECH Circle, Shinjini Kumar of Paytm and Dr. Mario Thaten from McKinsey, will provide industry insights

B Chandrasekhar, CEO of AFS, commented: "We are delighted to bring the leaders of the region's financial services industry and the leaders of some of the biggest new entrants in FinTech to Bahrain. The debates are going to be hugely informative. All financial services professionals will be interested in the key discussions at this event and the future of the FinTech sector."

Mr. Chandrasekhar added: "AFS is proud to host the first FinTech Forum in Bahrain. This is a unique meeting between financial services incumbents and disruptive fintech newcomers. AFS has already launched several new FinTech initiatives, including frictionless payments, data analytics and digital wallets. We are keen to partner with leading banks and FinTechs to enable the best digital experience for customers".

## About AFS

Founded in 1984, AFS is the region's leading provider of electronic-payments and consumer-finance outsourcing services. Created by the financial industry to service and support financial institutions in the region and beyond, AFS is owned by 40 of the region's leading banks and currently provides outsourcing services to over 60 banks and financial institutions. AFS is an ISO 9001:2000 organisation and also the first PCI DSS compliant processor in the Middle East.

W <http://www.afs.com.bh/>

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[Photo of CEO of AFS - B Chandrasekhar](#)

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