

Unveiling the Future: Collaborative Solutions Are the Driving Force Behind Fintech's Evolution in 2024

Panel discussion in Malta explored the future of payments in regulated industries

VALETTA, MALTA, July 4, 2023 /EINPresswire.com/ -- A panel discussion called “The New Financial System” was held at the iGaming Next event that happened in June in Valetta, Malta. Industry experts convened to discuss the transformative power of decentralized finance (DeFi) and payment providers in shaping the future of the financial industry. The discussion delved into the latest trends, opportunities, and challenges arising from this ongoing financial system transformation. The panel discussion featured several accomplished speakers: Olegs Cernisevs, CTO at Blackcatcard; Artem Panfilov, Director Digital Consulting at Intellias; Elton Dimech, Managing Director at Payhound; Hannes Virkus, Portfolio Manager at Yolo Investments, Yolo Group; Vlad Karols, Chief Compliance Officer at ZBX. Corey Padveen, Partner at t2 Marketing International, was the panel moderator.

As the global economy moves towards a new era of finance, DeFi, and payment providers have emerged as pivotal players driving innovation and redefining traditional financial systems. The panel discussion brought together esteemed experts from both sectors, providing a comprehensive exploration of the trendiest topics.

Olegs Cernisevs, CTO at Blackcatcard, summarized his impressions: “The panel discussion has reinforced the idea that the future of fintech and finance lies in a collaborative approach among various companies, including fiat providers, crypto services, and other industry stakeholders. As we navigate the rapidly evolving landscape of decentralized finance and payment systems, it has become evident that cooperation and synergy between these entities will be crucial for driving innovation and delivering enhanced value to consumers. By embracing partnerships, leveraging each other's strengths, and fostering interoperability, we can collectively shape a more inclusive, efficient, and customer-centric financial ecosystem. That is something we are building at Blackcatcard”.

Elton Dimech commented: “A combination of clear regulation and robust service providers is the only way to bring enough confidence in the market for the bigger players to consider crypto as a credible alternative option to traditional flows. One should also not undermine the fact that crypto, particularly stablecoins, is bridging the gap left void by traditional banks that have reduced their risk appetite toward specific industries or jurisdictions.”

Hannes Virkus added: "Aside from regulations, more adoption will come from better user experiences. Today crypto payments are still too complex compared to what fintechs offer. As long as crypto doesn't adopt a tap-to-pay type of solution, there are fewer incentives for users to convert. We need more defi mullets - fintech in the front and defi at the back."

Vlad Karols mentioned that his company, ZBX, taps into the potential of digital currencies as trusted payment methods, thus laying the future of financial systems.

"It was a treat getting a chance to sit and discuss the future of finance with some of the best and brightest from around the industry. The insights shared were invaluable, and I have no doubt that the full-house audience felt the same way," shared Corey Padveen.

"During the panel discussion, the topics we addressed didn't spark any heated debate. It means that experts have a near-unanimous perspective on the market's future. Moving forward, the next step should be to involve representatives from regulators and other institutions in cross-collaborative talks to help chart the course for the market's growth," concluded Olegs Cernisevs.

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