Cedar-IBSi FinTech Lab Partners with Africa Fintech Network to Foster and Enhance Africa's Fintech Ecosystem

MUMBAI, MAHARASHTRA, INDIA, February 8, 2024 /EINPresswire.com/ -- Cedar-IBSi FinTech Lab and Africa Fintech Network (AFN) are delighted to announce the signing of a Memorandum of Understanding (MoU), solidifying their partnership to nurture and strengthen the FinTech ecosystem between Africa and India.

The collaboration aims to create an environment of mutual support, empowering FinTech startups and driving innovation within the industry. Under the agreement, Cedar-IBSi FinTech Lab will extend curated access to its cutting-edge services and platforms to AFN members. AFN members will also have curated access to Cedar-IBSi's in-house FinTech experts and consultants with 500+ years of cumulative experience in advancing FinTechs and banks. Moreover, AFN companies will have the exclusive opportunity to pitch their ideas and solutions to Cedar Capital, an early-stage FinTech-focused venture capital fund that is part of the wider Cedar group.

Commenting on the partnership, Sahil Anand, Managing Partner at Cedar Capital & Cedar-IBSi FinTech Lab, said, "The African FinTech ecosystem is developing rapidly, very much like we have seen India's ecosystem develop in the last 5 years. We are pleased to partner with AFN to provide them with access to our expertise and knowledge from this part of the World. In return, I am confident that the Cedar-IBSi FinTech Lab will benefit from African FinTechs that are seeking to build global B2B platforms"

In reciprocal support, Africa Fintech Network will enable Cedar-IBSi FinTech Lab members access to the banks, financial institutions, and ecosystems across its network. AFN will introduce them to promising companies and facilitate access to its infrastructure.

“In furtherance of the development of Africa’s FinTech and wider digital finance ecosystem, Africa Fintech Network (AFN) is excited to partner with Cedar-IBSi Fintech Lab. This unique marriage will provide a platform for direct collaboration between MENA and African fintech ecosystems to create better opportunities and leverage synergies. This is no doubt another major gateway to markets, innovation, talents & investment for our 40 fintech associations across Africa!” said Patrick Saidu Conteh, CEO of Africa Fintech Network.

About Cedar-IBSi FinTech Lab

Founded in 2018, Cedar-IBSi’s FinTech Lab has been home to global FinTechs who need a “soft-landing” opportunity in India and the MENA region. Our Lab platform is the brainchild of the group, consisting of Forbes-listed global management consulting firm, Cedar (www.cedar-consulting.com), and global FinTech market intelligence firm, IBS Intelligence (www.ibsintelligence.com).

Not many know FinTech the way we do. Since 2018, the Cedar-IBSi lab has been home to global technology companies of different shapes and sizes, each of whom has used membership benefits to learn, partner, and accelerate. In addition to the specific membership benefits, the FinTech Lab offering has grown into a strong community of banking and financial technology enthusiasts from around the world.

About Africa Fintech Network

Africa Fintech Network (AFN) is a platform that unites African fintech leaders, organizations, and stakeholders through their country associations to exchange information and ideas and promote and support the creation of innovative technologies and deployment across and beyond Africa. The network also serves as a platform for advocacy and coordinated regulatory interactions.

The company’s overarching objectives are to consolidate and direct Africa’s fintech endeavours, yielding cost-effective, proven, and homegrown solutions for the continent’s practical issues. By fostering cross-border fintech policies and regulatory frameworks, the company aims to facilitate multinational collaboration and ensure seamless market access across Africa for fintech ventures and tech-enabled products. Additionally, the company strives to foster coordinated global partnerships, exploring innovative technology transfer not only within Africa but also beyond, reaching developed nations and emerging markets. These efforts align with supporting and capitalizing on the achievements of the African Continental Free Trade Agreement and the African Union’s Agenda 2063.

Ojas Kulkarni
Cedar Management Consulting International

+ +91 98200 81489
ojas.kulkarni@cedar-consulting.com
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