

FirstBank Champions Inclusive Fintech Innovation at Canada-Africa Fintech Summit (CAFS 2025)

FirstBank reaffirms its 131-year legacy by championing fintech innovation and inclusion at the Canada-Africa Fintech Summit 2025 in Toronto

TORONTO, ONTARIO, CANADA, August 9, 2025 /EINPresswire.com/ -- [FirstBank](https://www.einpresswire.com/firstbank) proudly sponsored the recently held Canada-Africa Fintech Summit ([CAFS 2025](https://www.einpresswire.com/cafs-2025)), which took place from August 5–8 at the Sheraton Centre in Downtown Toronto. Convened by Dr. Segun Aina, President of the African Fintech Network, CAFS 2025 was a landmark event that united fintech leaders, regulators, startups, and investors from Africa and Canada to explore scalable digital solutions, encourage investment, and promote inclusive economic development across both continents.



L-R: Ambassador A K Zanna, Nigeria High Commissioner; Hon. Abdulrahman Abba Terab, NiDCOM Head of Tech; Hon. Ibrahim Hassan Hadejia, Deputy Chief of Staff; Dr. Segun Aina, Africa Fintech Network President; Rachel Adeshina, FirstBank CTO; Chuma Ezirim, FirstBank Exec

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Chuma Ezirim

As a legacy institution with over 131 years of leadership in financial services, FirstBank's sponsorship highlights its commitment to fostering cross-border collaboration, financial inclusion, and forward-thinking innovation in the global fintech landscape. Olayinka Ijabiye, Ag. Group Head, Marketing and Corporate Communications, stated, “Our support of CAFS 2025 reflects our belief that collaboration between African and Canadian fintech ecosystems can lead to transformative innovations. FirstBank is proud to help shape that future.”

During a high-level panel discussion with Rudy Cuzzeto,

MPP for Mississauga–Lakeshore, and David Stevenson, Country Director for the United Nations

World Food Programme (Nigeria), Chuma Ezirim, Group Executive for E-Business & Retail Products at FirstBank, stressed the significance of digital collaboration in Africa's financial ecosystem.

"We're building APIs that understand regulatory bifurcation, who has access to what, and why. The technology is the easy part. The real challenge lies in maintaining security, consent, and performance is where the heavy lifting lies," he explained. "In Nigeria, fintech has evolved beyond disruption to convergence, integrating banks, fintechs, and regulators into an agile and accountable ecosystem."



L-R: David Stevenson, Country Director for the United Nations World Food Programme (Nigeria), Muna Abdi, Chief Operating Officer, HOVR, Chuma Ezirim, Group Executive, e-Business and Retail Products, FirstBank of Nigeria Limited, Rudy Cuzzeto, MPP for Mis

He further emphasized that regulatory clarity is essential for building public trust and attracting private investment in fintech, stating, "The more we collaborate, the more lessons we learn, and the greater the benefits for consumers."

In a separate panel discussion, Rachel Adeshina, Chief Technology Officer at FirstBank, shared insights on harnessing AI to enhance credit access for the underbanked alongside Dr. Ebenezer Onyeagwu, former Group CEO of FirstBank.

"We're addressing data poverty by using AI to interpret alternative data, allowing us to lend to individuals who might otherwise be invisible to the traditional credit system," she noted. Adeshina highlighted that FirstBank has disbursed over ₦1 trillion in digital loans through this AI-driven model, achieving a remarkable repayment rate of over 99%.

"This innovation was enabled not only by technology but also by a supportive environment, including API banking regulations, data privacy laws, and a shift from account-based to wallet-based banking," she added. She also underscored the importance of scalability through collaboration, stating, "In a fragmented continent like Africa, digital scale will come from interoperability. Connecting the 54 markets is the next big challenge, and fintechs are ideally positioned to lead that initiative."

The summit is part of Canada's broader Africa Strategy, aimed at fostering economic partnerships, digital cooperation, and innovation exchange. As Africa's digital finance ecosystem continues to grow and Canada develops its own open banking framework, events like CAFS 2025 provide a timely platform to align strategies and ignite collaborations.

“There are significant opportunities in cross-border payments, credit access, and infrastructure scalability,” Ezirim remarked. “To unlock them, we must design business models that reflect the realities of both regions.”

About FirstBank of Nigeria

Founded in 1894, FirstBank of Nigeria is one of Africa's most enduring and respected financial institutions. With a strong emphasis on digital transformation, financial access, and cross-border innovation, the bank is a key player in shaping the future of banking in Africa and beyond.

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