

Banking in the age of fintech: BankTech Asia in Colombo to discuss fintech transformation in Sri Lanka

0

Comments /  **2270** Views / Monday, 27 February 2017 00:14

13

264

- **Event in March aims to gather 100 bankers to discuss the future of banking in this new landscape**

The fintech wave has arrived on the shore of many Asian countries, with banks and regulators alike from countries such as Malaysia, Singapore, Indonesia and India reacting to the disruption.

Sri Lanka being part of the global economy is not immune to this trend. Its financial services sector is on the fast track to entering this new era of banking with innovative initiatives like augmented reality, digital wallets and the national payments platform coming out of the local sector.

The organisers of the long-running BankTech Asia Series said that the event aims to bring together local and international senior level bankers to discuss and explore how the Sri Lanka financial services sector should navigate this new landscape.

“We’ve been present in Malaysia, Indonesia and Philippines while the fintech conversation was still nascent and witnessed the trend explode into what it is today. We hope to take our experience in facilitating these conversations to Sri Lanka and help shape the future of the industry,” said Vincent Fong, General Manager, Knowledge Group. The organisers has identified remittance as one of the core areas that is ripe for disruption as it makes up 9%-10% of the country’s GDP. Based on the World Bank’s estimate, it is widely believed that 50% of remittances are done through informal channels which has exorbitant fees that can go as high as 10%-15% of the principle.

Another area that was identified for disruption is the digital payments space with only 2% of the population utilising the internet to buy things and pay their bills. There's tremendous opportunity for incumbent banks or fintech start-ups to become to become dominant this unoccupied space

This two-day conference happening on 21 and 22 March in Taj Samudra Colombo will present various local and international experts from the industry as follows:

Local experts

- Central Bank of Sri Lanka Deputy Governor Dr. P. Nandalal Weerasinghe
- LankaClear CEO Channa De Silva
- Cargills Bank Deputy Chairman Rajendra Theagarajah
- Sampath Bank CIO Ajith Salgado
- SLASSCOM (Sri Lanka Association of Software and Service Companies) Board Member S. Muralidharen
- Institute of Policy Studies Poverty and Social Welfare Policy Head Dr. Ganga Tilakaratna
- Hatton National Bank Head of Payment Cards and Electronic Delivery Channel Mangala Wickramasinghe
- Virtusa Polaris Executive Vice President and Head of Engineering Chandika Mendis
- Synapsys CEO Dinesh Fernandopulle
- VISA Country Manager Anthony Watson

International experts

- VPBank Vietnam Business Intelligence Director Vivek Bhanot
- Maybank Malaysia Group Digital Head PMO Jasmine Ng
- OKLink Hong Kong Chief Strategy Officer Jack C. Liu
- SVP Head Risk Asia Pacific Singapore Joe Cunningham
- Malaysia Neuroware Chief Technology Officer Ruben Tan

BankTech Asia is one the longest running fintech and banking technology event in Asia with nine years of track record in keeping bankers and fintech professionals abreast with the latest trends and threats. BankTech Asia has been hosted in several Asian countries like Philippines, Indonesia and Malaysia.



Dr. P. Nandalal Weerasinghe



Ajith Salgado



Channa De Silva



Mangala Wickramasinghe



Rajendra Theagarajah



Ganga Tilakaratna



Anthony Watson



Vivek Bhanot



Ruben Tan



S.Muralidharen



Jack C. Liu



Dinesh Fernandopull



Joe Cunningham



Jasmine Ng



Chandika Mendis