



FINTECH E INCLUSIÓN FINANCIERA: UNA OPORTUNIDAD SIN PRECEDENTES

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GLOBAL FINTECH HUBS
FEDERATION



Connecting the Global FinTech Community



EL PAÍS ECONOMÍA

CincoDías⁴⁰

Innovación financiera >

La 'fintech' iberoamericana planta cara al liderazgo anglosajón y asiático



JUANDE
PORTILLO

- Firmas de 20 países se alían para crear un mercado de 700 millones de clientes
- España, México y Brasil ultiman sus campos de pruebas de innovación



ELEMENTOS DE LA INCLUSIÓN FINANCIERA

Acceso	Calidad
Uso	Impacto



FINANCIAL INCLUSION in the Sustainable Development Goals



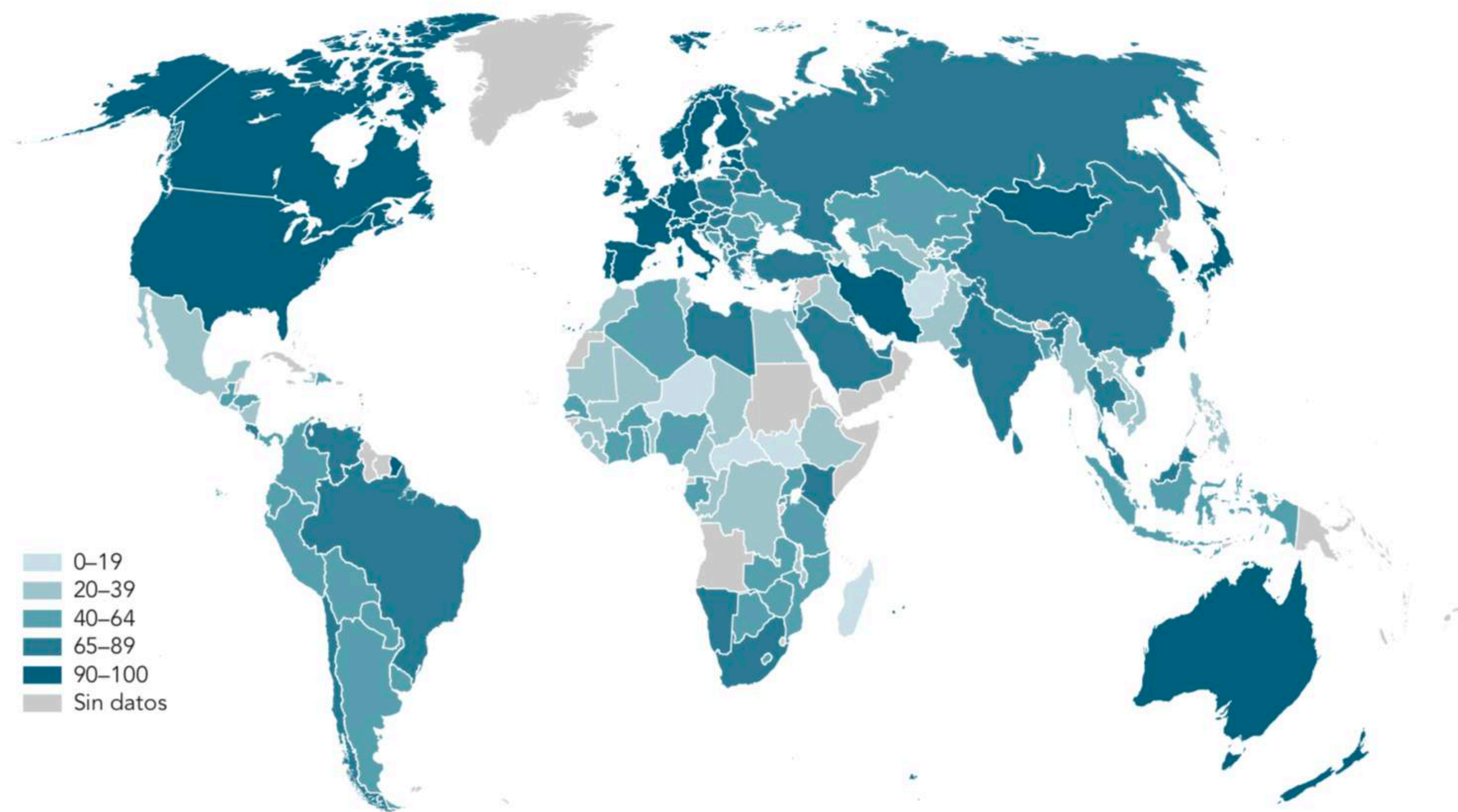
**LA INCLUSIÓN FINANCIERA
INCIDE TRANSVERSALMENTE
EN EL CUMPLIMIENTO DE AL
MENOS 7 DE LOS ODS**

ACCESO

MAPA 0.1

Hoy, el 69 % de los adultos del mundo tienen una cuenta

Adultos con una cuenta (%), 2017



Fuente: Base de datos Global Findex.



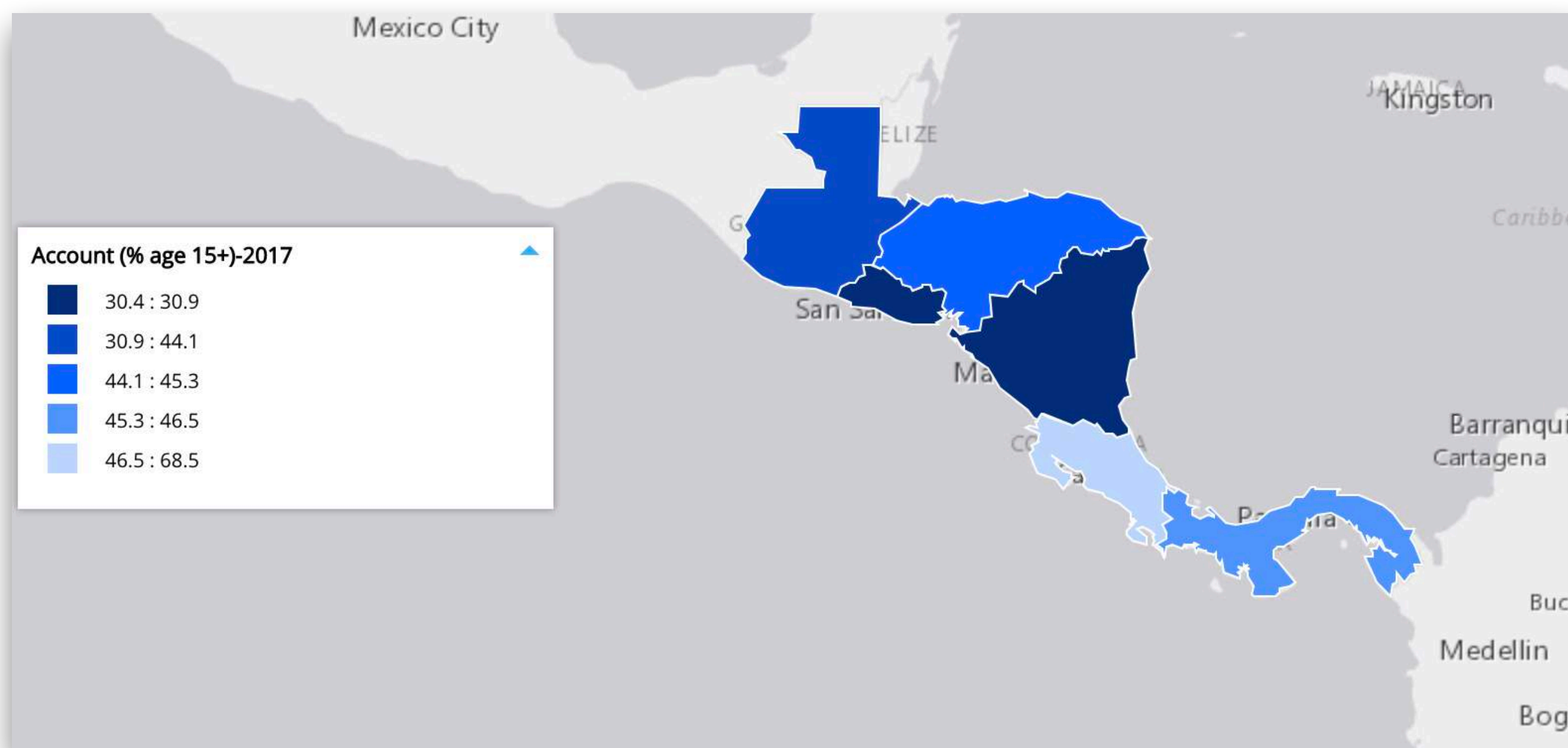
68%

LATAM 54%

CENTROAMÉRICA 43.6%

PANAMÁ 46%

ACCESO



68%

LATAM 54%

CENTROAMÉRICA 43.6%

PANAMÁ 46%

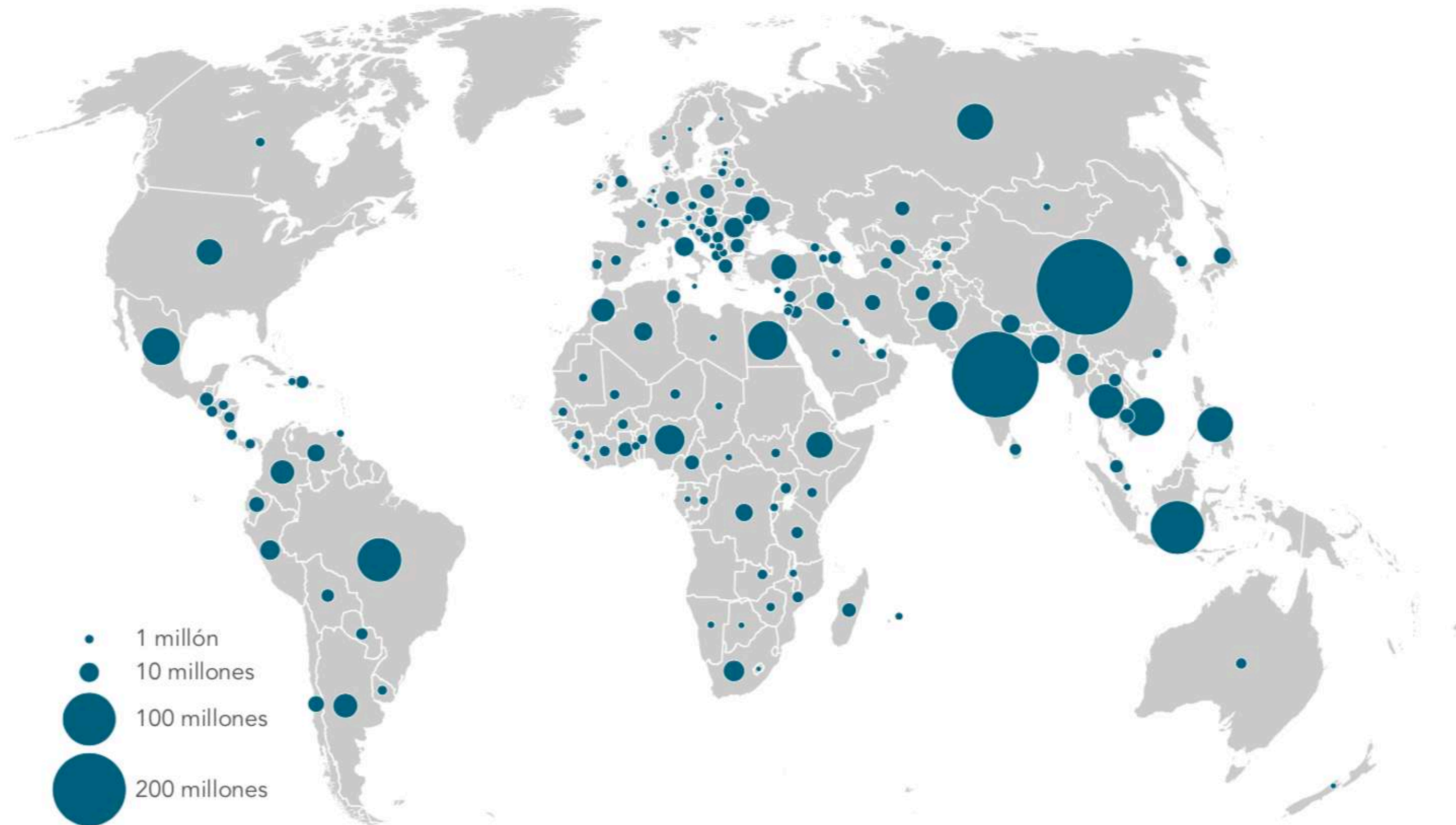
Guatemala	44.1
El Salvador	30.4
Honduras	45.3
Nicaragua	30.9
Costa Rica	67.8
Panamá	46.5

USO Y CALIDAD

MAPA 0.6

Mil millones de adultos que tienen cuenta aún pagan las facturas de servicios públicos en efectivo

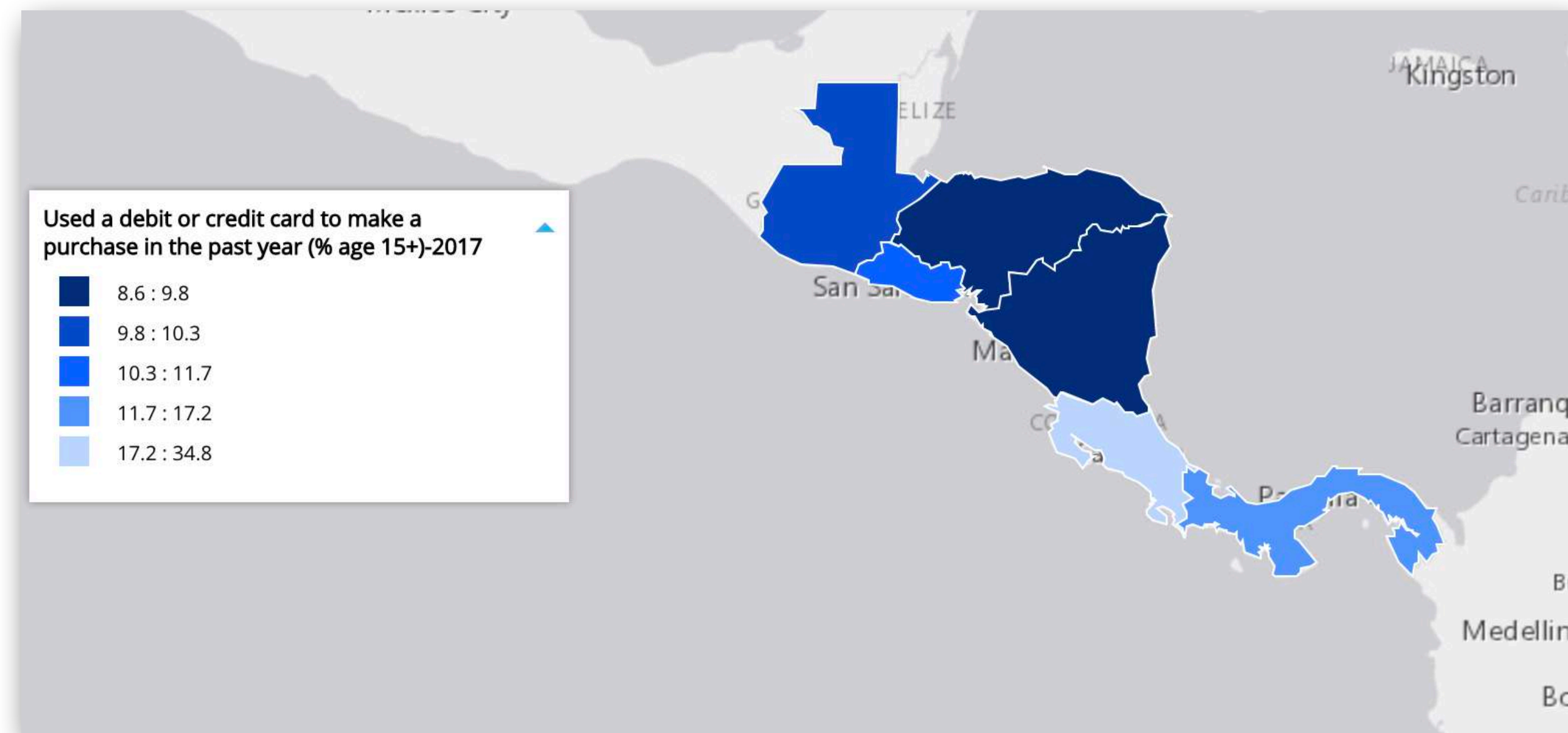
Adultos que tienen cuenta y pagaron las facturas de los servicios públicos en efectivo durante el año anterior, 2017



Fuente: Base de datos Global Findex.

**LOS MEDIOS DE
PAGO SON
CLARAMENTE
DEFICIENTES O
CAROS**

PAGOS CON TARJETA BANCARIA EN EL ÚLTIMO AÑO (CRÉDITO O DÉBITO)



Guatemala	10.3
El Salvador	11.7
Honduras	9.8
Nicaragua	8.6
Costa Rica	34.8
Panamá	17.2

USO Y CALIDAD



32.6

LATAM 27.6%

CENTROAMÉRICA 13.7%

PANAMÁ 17.2

LA GRAN OPORTUNIDAD DIGITAL

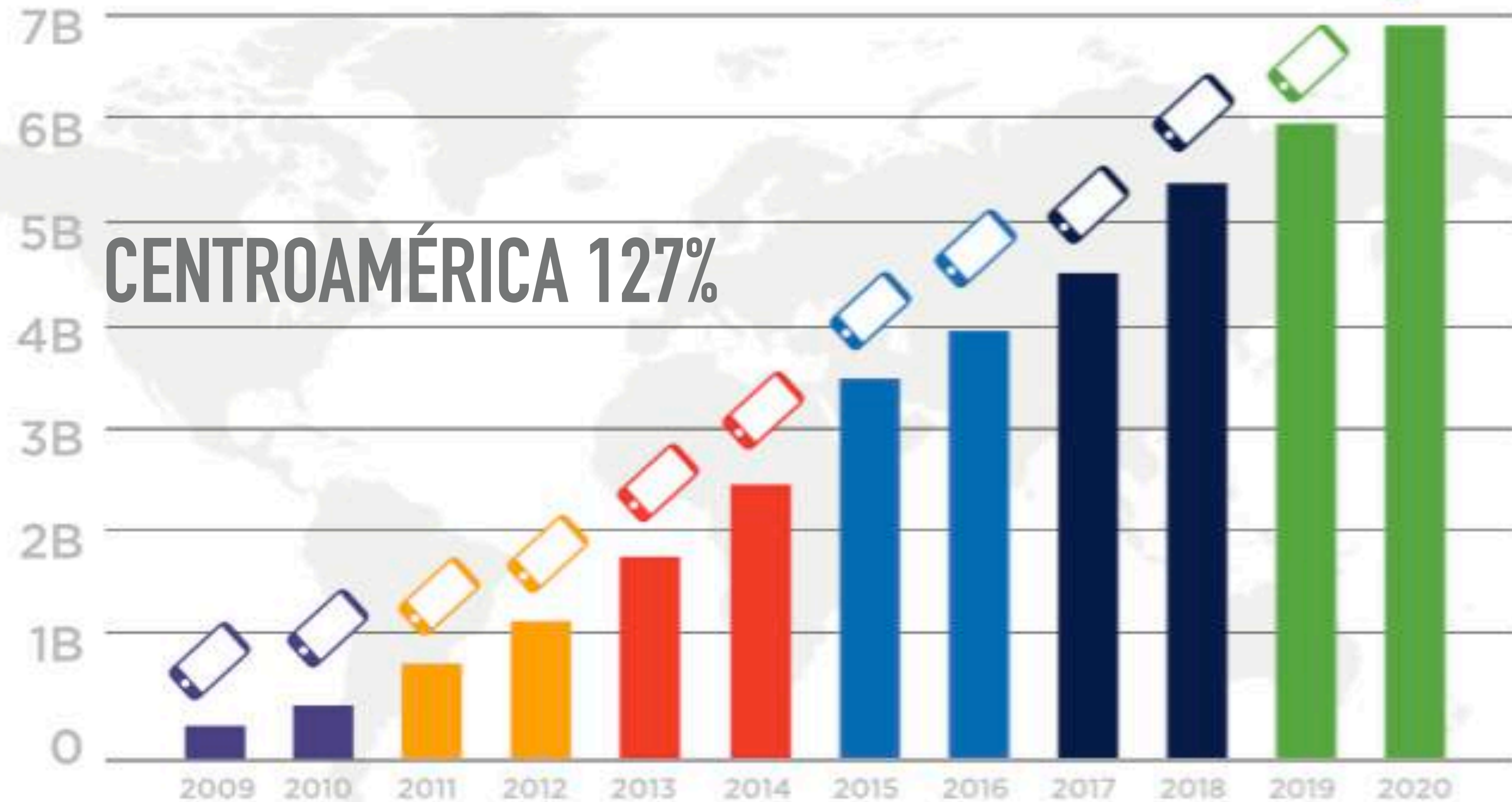
**El internet está asimilando
a todas las industrias**



RESISTANCE IS FUTILE

YOU WILL BE ASSIMILATED

La cantidad de conexiones sigue subiendo



Fuente: Ericsson

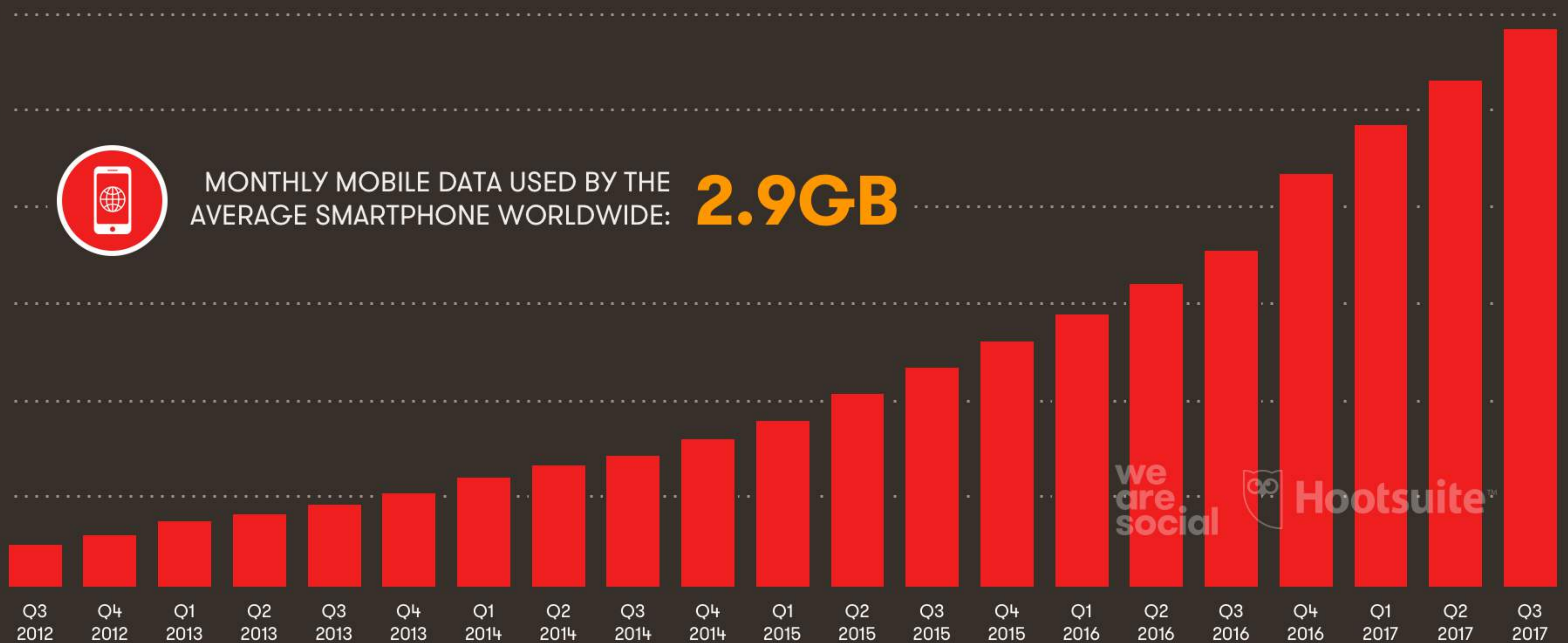
JAN
2018

GLOBAL MOBILE DATA GROWTH

TOTAL MONTHLY GLOBAL MOBILE DATA TRAFFIC (UPLOAD & DOWNLOAD), IN EXABYTES (BILLIONS OF GIGABYTES)



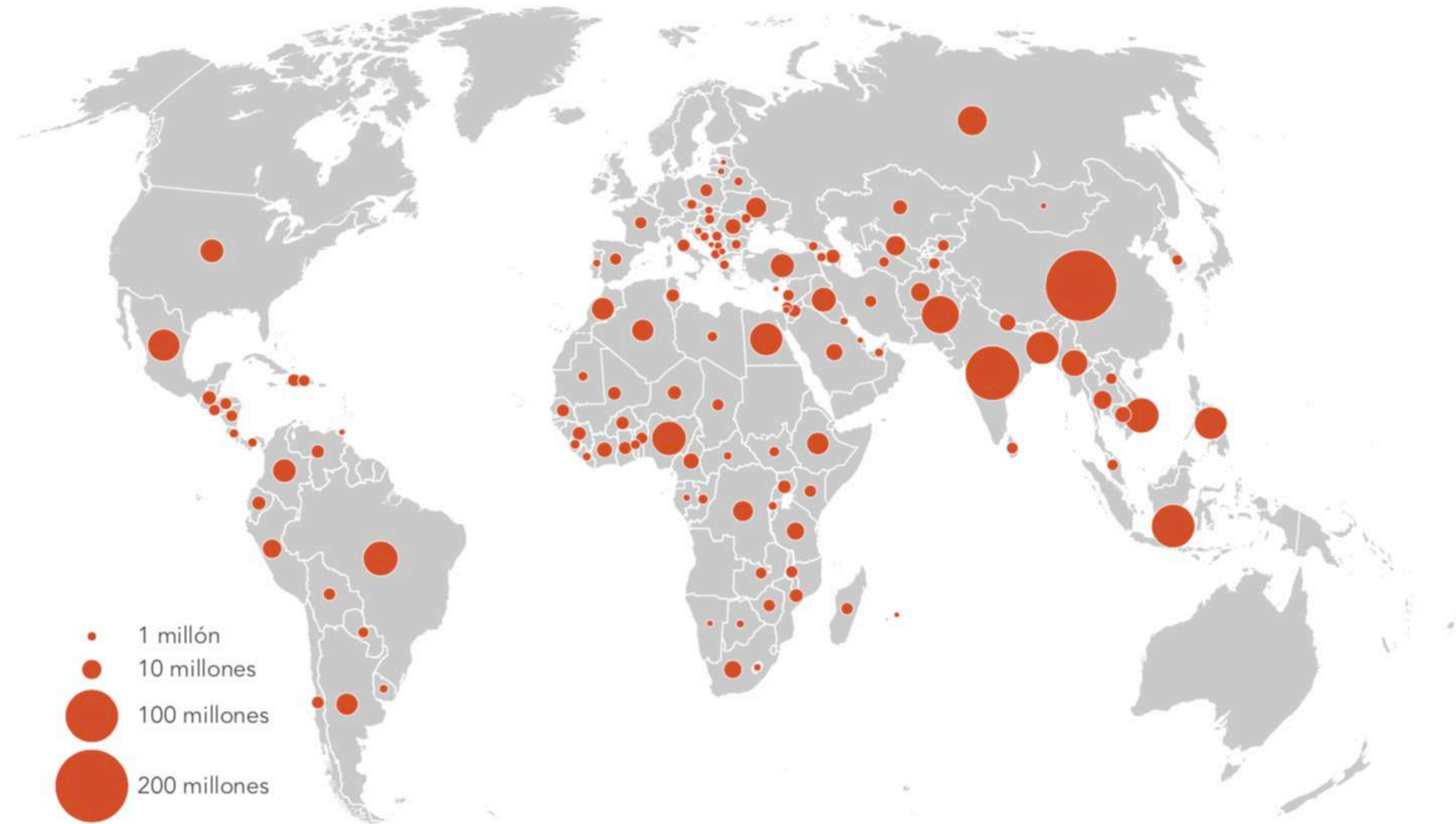
MONTHLY MOBILE DATA USED BY THE
AVERAGE SMARTPHONE WORLDWIDE: **2.9GB**



MAPA 0.4

Dos tercios de los adultos no bancarizados tienen teléfono celular

Adultos sin cuenta que tienen teléfono celular, 2017



Fuentes: Base de datos Global Findex; Encuesta mundial de Gallup 2017.

Nota: No se muestra datos referentes a economías en las que la proporción de adultos sin cuenta es el 5 % o menos.

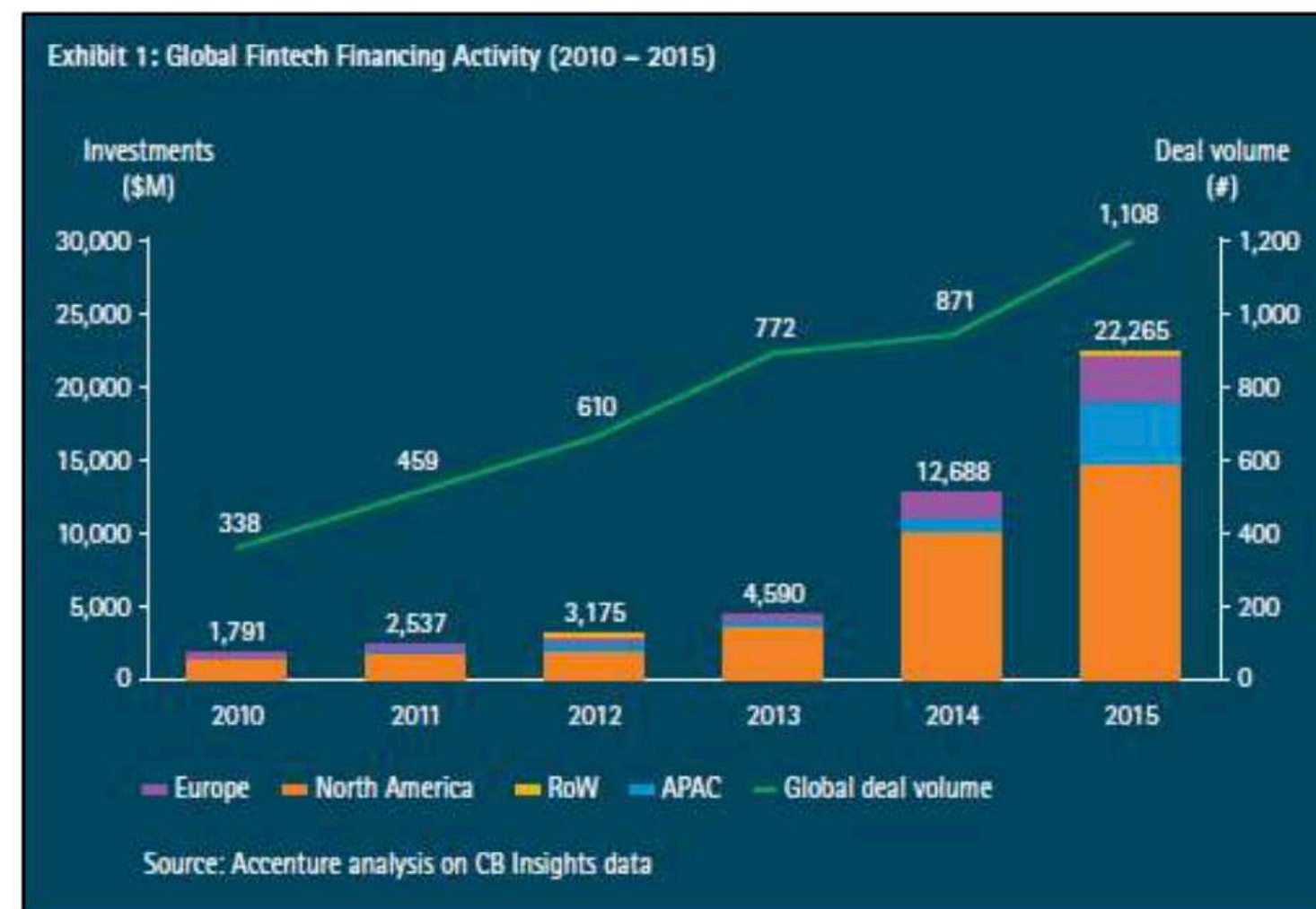
**TENEMOS UN
CANAL
PRÁCTICAMENTE
UNIVERSAL QUE NO
ESTAMOS
PROMOVIENDO**

LA INCLUSIÓN FINANCIERA DEBE SER CADA DÍA MÁS DIGITAL

FinTech enabling Financial Inclusion

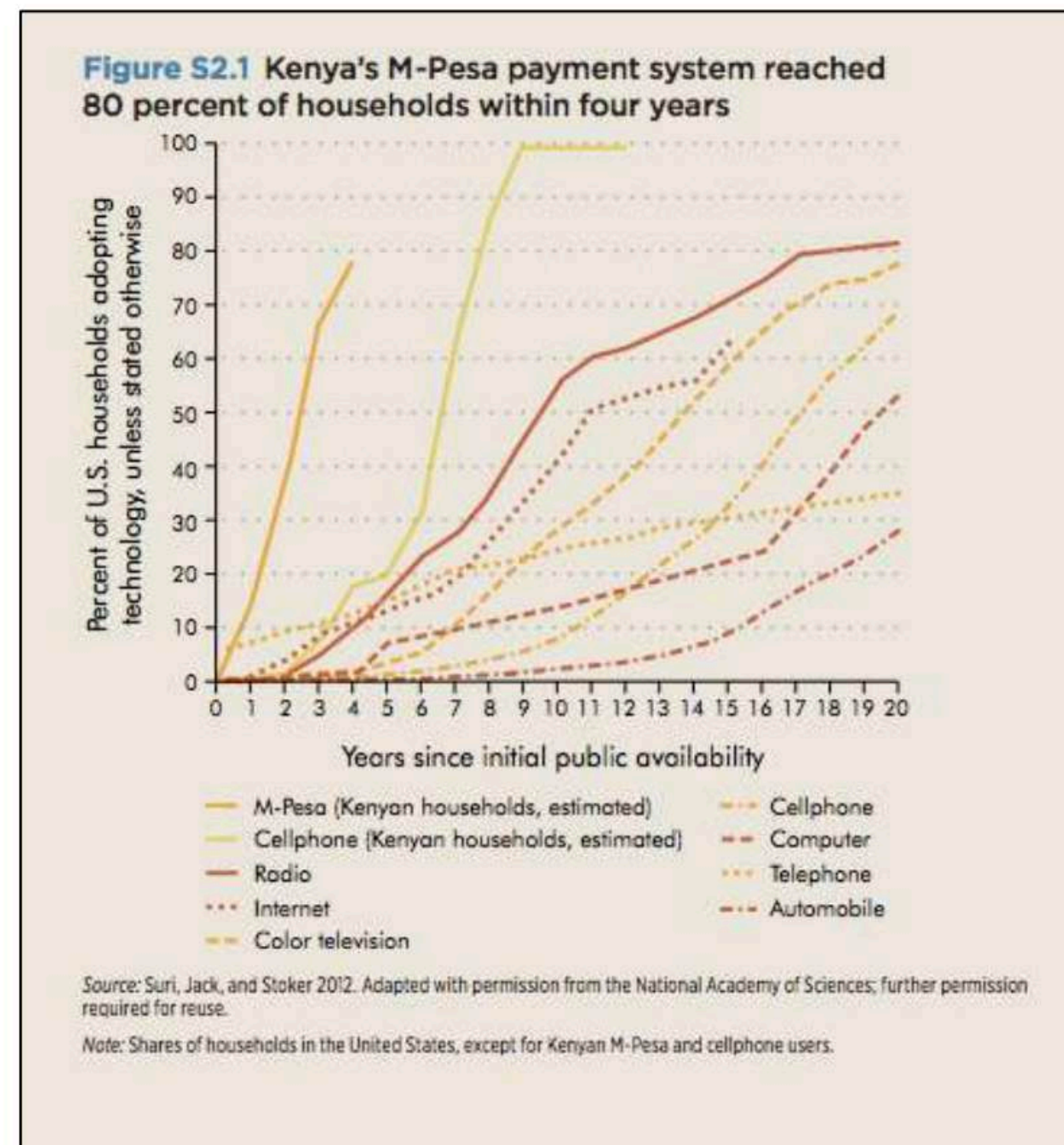
Digital technologies have spread rapidly in much of the world, yet, there is potential to boost digital dividends.

Global investments in Fintech ventures grew by 75% reaching \$22.3bn in 2015 (\$12.7bn in 2014)



Source: Accenture

M-Pesa reached 80% of households in Kenya within 4 years



Source: WDR 2016

La base de datos Global Findex 2017

Medición de la inclusión financiera y la revolución de la tecnología financiera

LA INCLUSIÓN FINANCIERA DEBE SER CADA DÍA MÁS DIGITAL



Alliance for Financial Inclusion (AFI)

[READ MORE ▼](#)

The Better Than Cash Alliance

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The Consultative Group to Assist the Poor (CGAP)

[READ MORE ▼](#)

International Finance Corporation (IFC)

[READ MORE ▼](#)

International Fund for Agricultural Development (IFAD)

[READ MORE ▼](#)

Organisation for Economic Co-operation and Development (OECD)

[READ MORE ▼](#)

SME Finance Forum

[READ MORE ▼](#)

The World Bank Group

[READ MORE ▼](#)

G20 High Level Principles for Digital Financial Inclusion

PRINCIPLE 1: Promote a Digital Approach to Financial Inclusion

Promote digital financial services as a priority to drive development of inclusive financial systems, including through coordinated, monitored, and evaluated national strategies and action plans.

PRINCIPLE 2: Balance Innovation and Risk to Achieve Digital Financial Inclusion

Balance promoting innovation to achieve digital financial inclusion with identifying, assessing, monitoring and managing new risks.

PRINCIPLE 3: Provide an Enabling and Proportionate Legal and Regulatory Framework for Digital Financial Inclusion

Provide an enabling and proportionate legal and regulatory framework for digital financial inclusion, taking into account relevant G20 and international standard setting body standards and guidance.

PRINCIPLE 4: Expand the Digital Financial Services Infrastructure Ecosystem

Expand the digital financial services ecosystem—including financial and information and communications technology infrastructure—for the safe, reliable and low-cost provision of digital financial services to all relevant geographical areas, especially underserved rural areas.

PRINCIPLE 5: Establish Responsible Digital Financial Practices to Protect Consumers

Establish a comprehensive approach to consumer and data protection that focuses on issues of specific relevance to digital financial services.

PRINCIPLE 6: Strengthen Digital and Financial Literacy and Awareness

Support and evaluate programs that enhance digital and financial literacy in light of the unique characteristics, advantages, and risks of digital financial services and channels.

PRINCIPLE 7: Facilitate Customer Identification for Digital Financial Services

Facilitate access to digital financial services by developing, or encouraging the development of, customer identity systems, products and services that are accessible, affordable, and verifiable and accommodate multiple needs and risk levels for a risk-based approach to customer due diligence.

PRINCIPLE 8: Track Digital Financial Inclusion Progress

Track progress on digital financial inclusion through a comprehensive and robust data measurement and evaluation system. This system should leverage new sources of digital data and enable stakeholders to analyze and monitor the supply of—and demand for—digital financial services, as well as assess the impact of key programs and reforms.



BANCO MUNDIAL
BIRF • AIF | GRUPO BANCO MUNDIAL

UFA2020

- *The UFA goal is that by 2020, adults, who currently aren't part of the formal financial system, are able to have access to a transaction account to store money, send and receive payments as the basic building block to manage their financial lives.*
- *The World Bank Group – the World Bank and IFC – has committed to enabling 1 billion people to gain access to a transaction account through targeted interventions.*
- *Over 30 partners have pledged commitments toward achieving universal financial access.*

**EL PRIMER PASO ES EL
ACCESO A UNIVERSAL
DE CUENTAS
TRANSNACIONALES
(¡NO NECESARIAMENTE
BANCARIAS!)**

LA INCLUSIÓN FINANCIERA DEBE SER CADA DÍA MÁS DIGITAL



GPI

Global Partnership
for Financial Inclusion



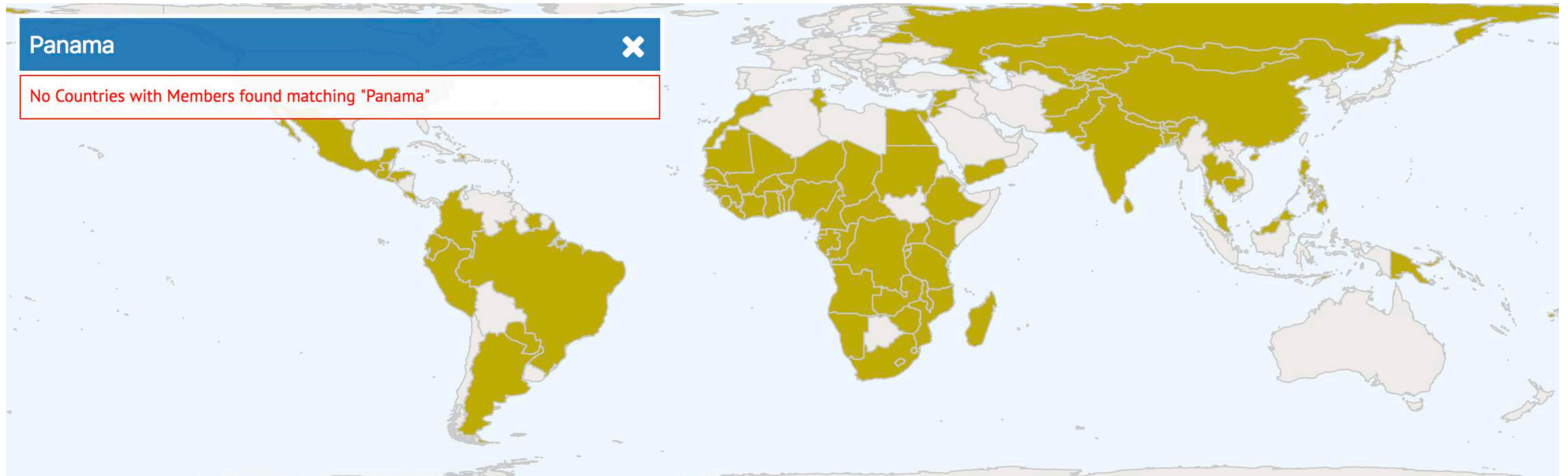
afi

PANAMÁ NO PARTICIPA!

Panama



No Countries with Members found matching "Panama"



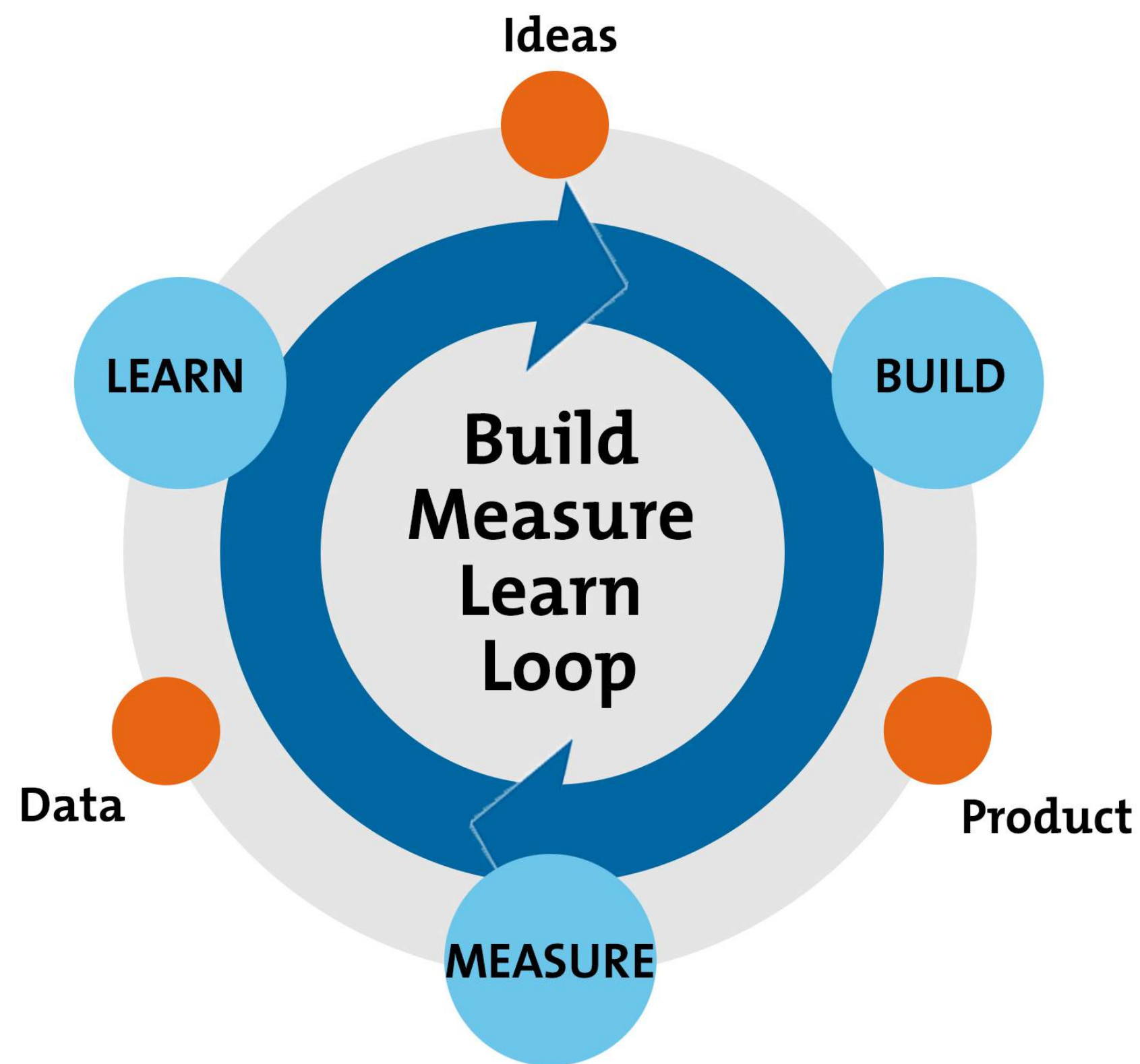
PROMOVER INCLUSIÓN FINANCIERA DIGITAL NO ES IGUAL A LISTAS GRISES



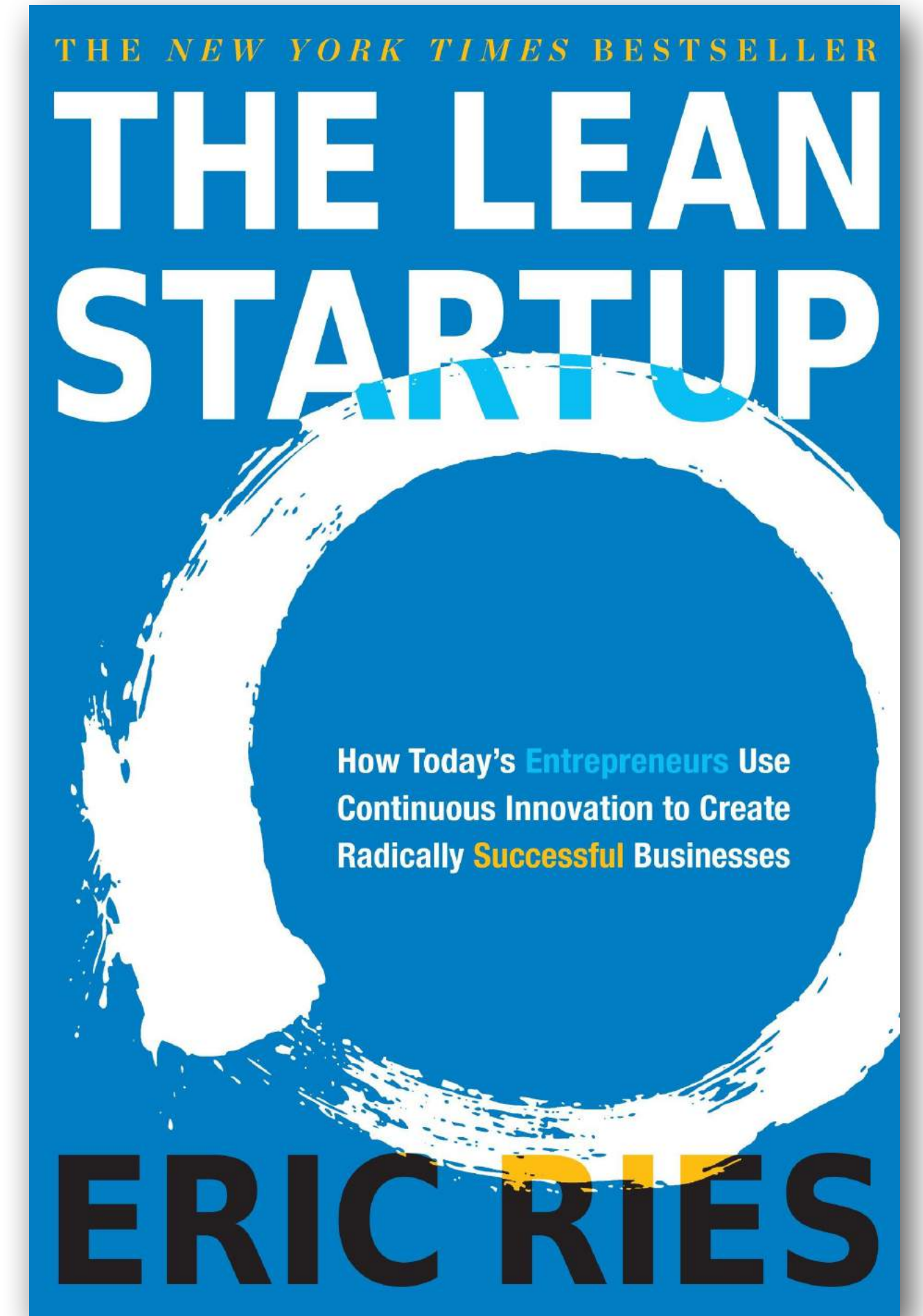
Alliance for Financial Inclusion (AFI)	READ MORE ▼
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Organisation for Economic Co-operation and Development (OECD)	READ MORE ▼
SME Finance Forum	READ MORE ▼
The World Bank Group	READ MORE ▼

**UNA VISIÓN ITERATIVA DEL
PROBLEMA ES FUNDAMENTAL**

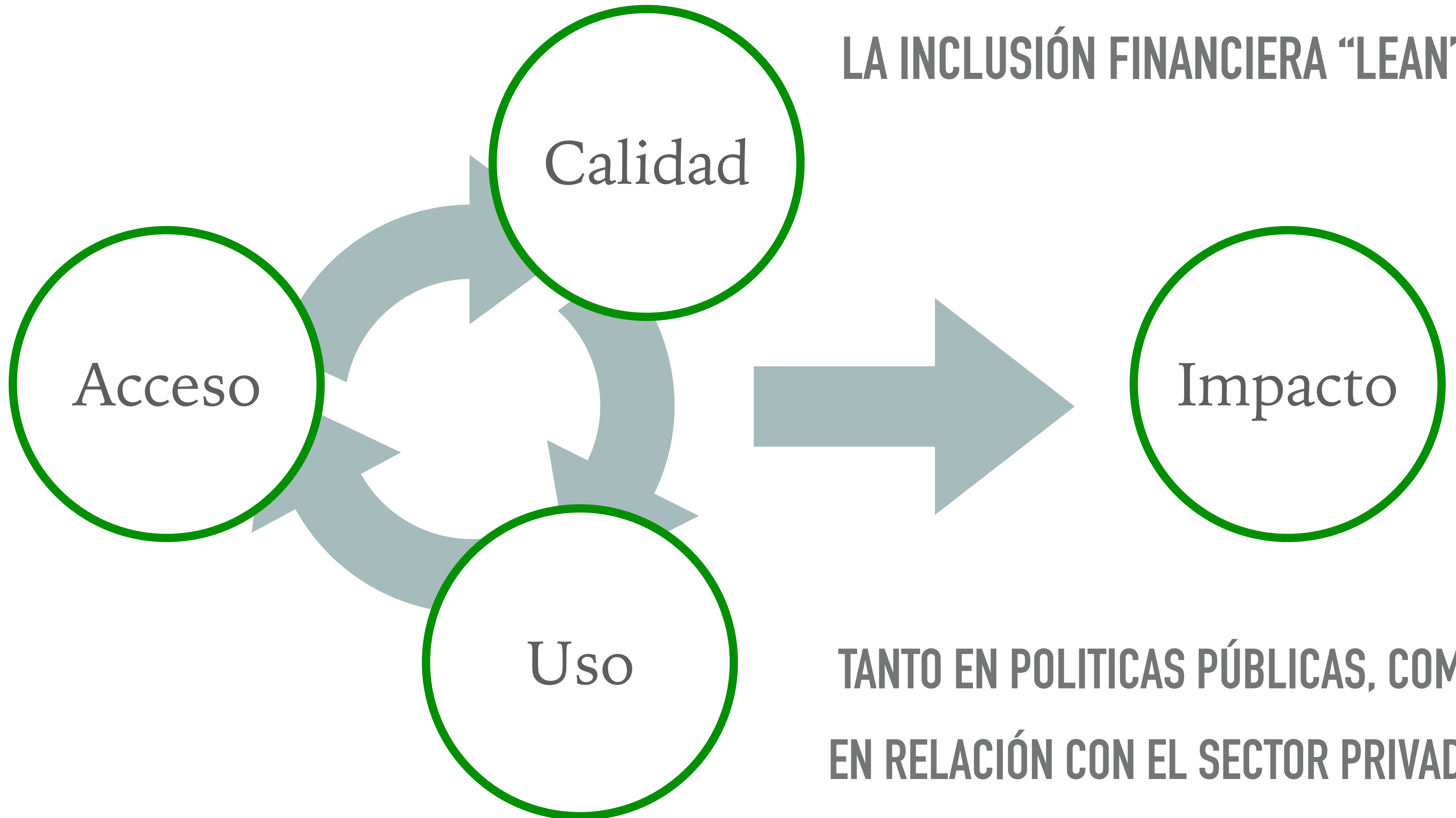
EL “DESCUBRIMIENTO” DE UNA SOLUCIÓN A UN PROBLEMA



ITERACIÓN
CONTINUA CON
APRENDIZAJE Y
MEDICIÓN



LA INCLUSIÓN FINANCIERA “LEAN”



**LA COMPETENCIA SOLO VENDRÁ
CON APERTURA A NUEVOS
JUGADORES**

**“Banking is necessary,
banks are not.”**

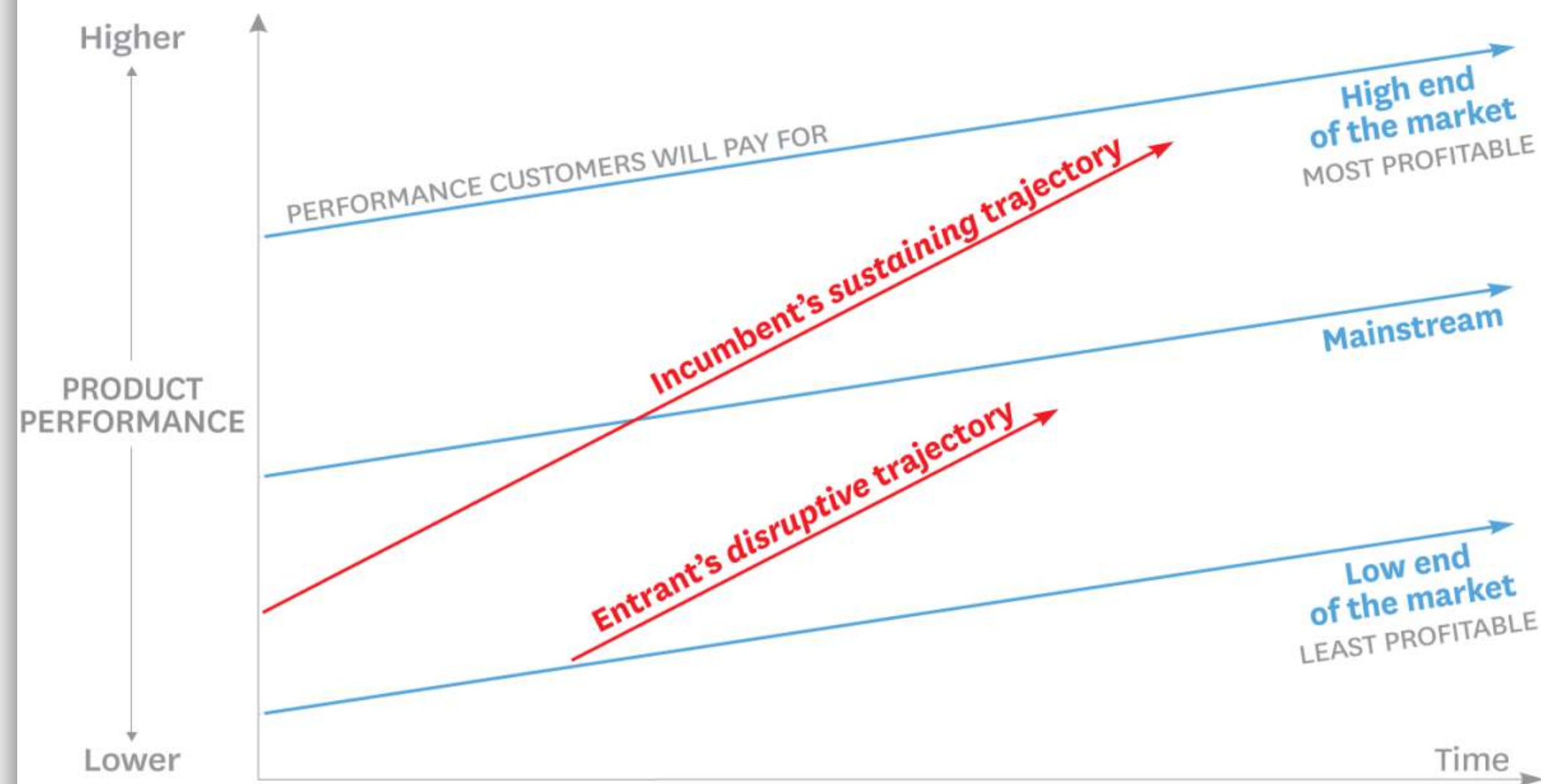
- Bill Gates



LOS JUGADORES ESTABLECIDOS NO TIENEN LOS INCENTIVOS CORRECTOS PARA “DISRUMPIR” SUS MODELOS DE NEGOCIOS

The Disruptive Innovation Model

This diagram contrasts *product performance trajectories* (the red lines showing how products or services improve over time) with *customer demand trajectories* (the blue lines showing customers' willingness to pay for performance). As incumbent companies introduce higher-quality products or services (upper red line) to satisfy the high end of the market (where profitability is highest), they overshoot the needs of low-end customers and many mainstream customers. This leaves an opening for entrants to find footholds in the less-profitable segments that incumbents are neglecting. Entrants on a disruptive trajectory (lower red line) improve the performance of their offerings and move upmarket (where profitability is highest for them, too) and challenge the dominance of the incumbents.



SOURCE CLAYTON M. CHRISTENSEN, MICHAEL RAYNOR, AND RORY MCDONALD
FROM "WHAT IS DISRUPTIVE INNOVATION?" DECEMBER 2015

© HBR.ORG

Harvard
Business
Review

DISRUPTIVE INNOVATION

What Is Disruptive Innovation?

by Clayton M. Christensen, Michael E. Raynor, and Rory McDonald

FROM THE DECEMBER 2015 ISSUE

LA INNOVACIÓN
REQUIERE
CANALIZACIÓN DE
LINEAS DE
NEGOCIOS PROPIAS

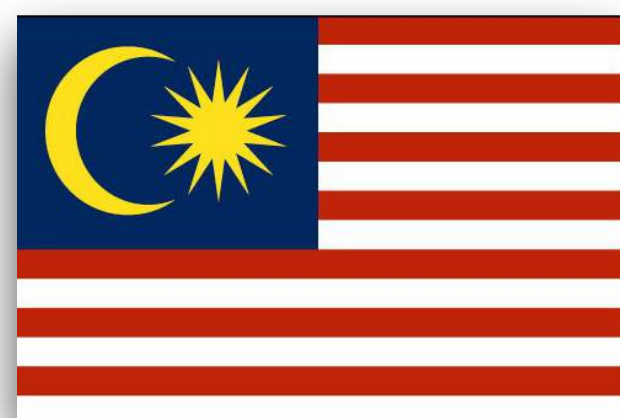
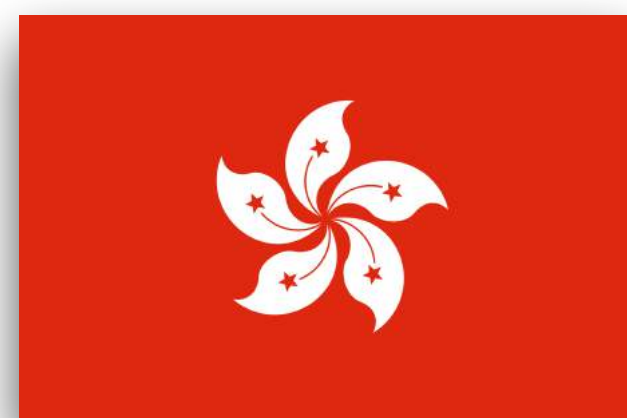
PAÍSES Y REGIONES CON REGULACIONES DE NBEIS

Global Financial Inclusion and Consumer Protection Survey

2017 Report



BANCO MUNDIAL
BIRF • AIF | GRUPO BANCO MUNDIAL



**OTRA
ALTERNATIVA ES
DEJAR O ABRIR
ESPACIOS PARA
LA INNOVACIÓN**

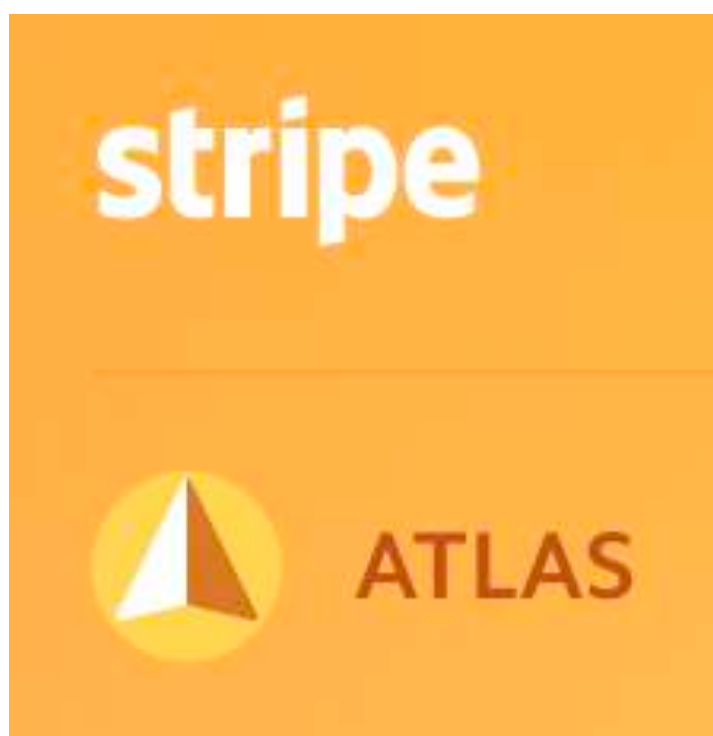
**RELATIVA FLEXIBILIDAD PARA CAPTACIÓN DE FONDOS
(SIN INTERMEDIAR) Y LA APERTURA DE LAS CÁMARAS
DE COMPENSACIÓN A NUEVOS JUGADORES**



**No hemos sido
capaces de llenar las
necesidades de nuestra
propia población.**

Otros lo están empezando a
hacer creando **modelos de
negocios realmente
globales...**

... **NO desde nuestros
países**, pero accesible a
nuestros consumidores



ONE TIME FEE

\$500

Negocio offshore digital



Company incorporation

Atlas incorporates your new company in Delaware—the industry standard for tech companies. We'll generate the documents, file the paperwork, and obtain your Tax ID number. Your company will generally be open within a couple days. This includes:

- 📄 C Corporation incorporated in Delaware
- 📄 Signed Certificate of Incorporation, Bylaws, and Board Consent
- 📄 IRS Employer Identification Number (EIN)
- 📄 Free templates for common startup post-incorporation legal needs



Bank account and debit card

Atlas includes opening a bank account—complete with a debit card—with Silicon Valley Bank, the world's leading bank for tech companies. You'll be able to login to your account after e-signing documents; there's no need to visit a branch in person or to fax paperwork. [See more details](#)



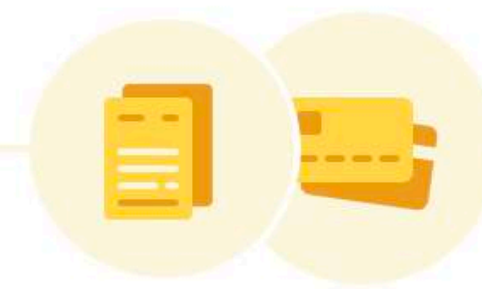
Stripe account

We set up a Stripe account that you can use to start accepting payments from customers in 100+ currencies right away. You can take advantage of the complete Stripe product suite, including [Connect](#), [Subscriptions](#), and [Radar](#).



Submit your application

DAY 1



Sign documents and access bank account

DAY 2



Company incorporated in Delaware

DAY 4



Receive a tax ID number from IRS

DAY 11



Bancos nacidos digitalmente

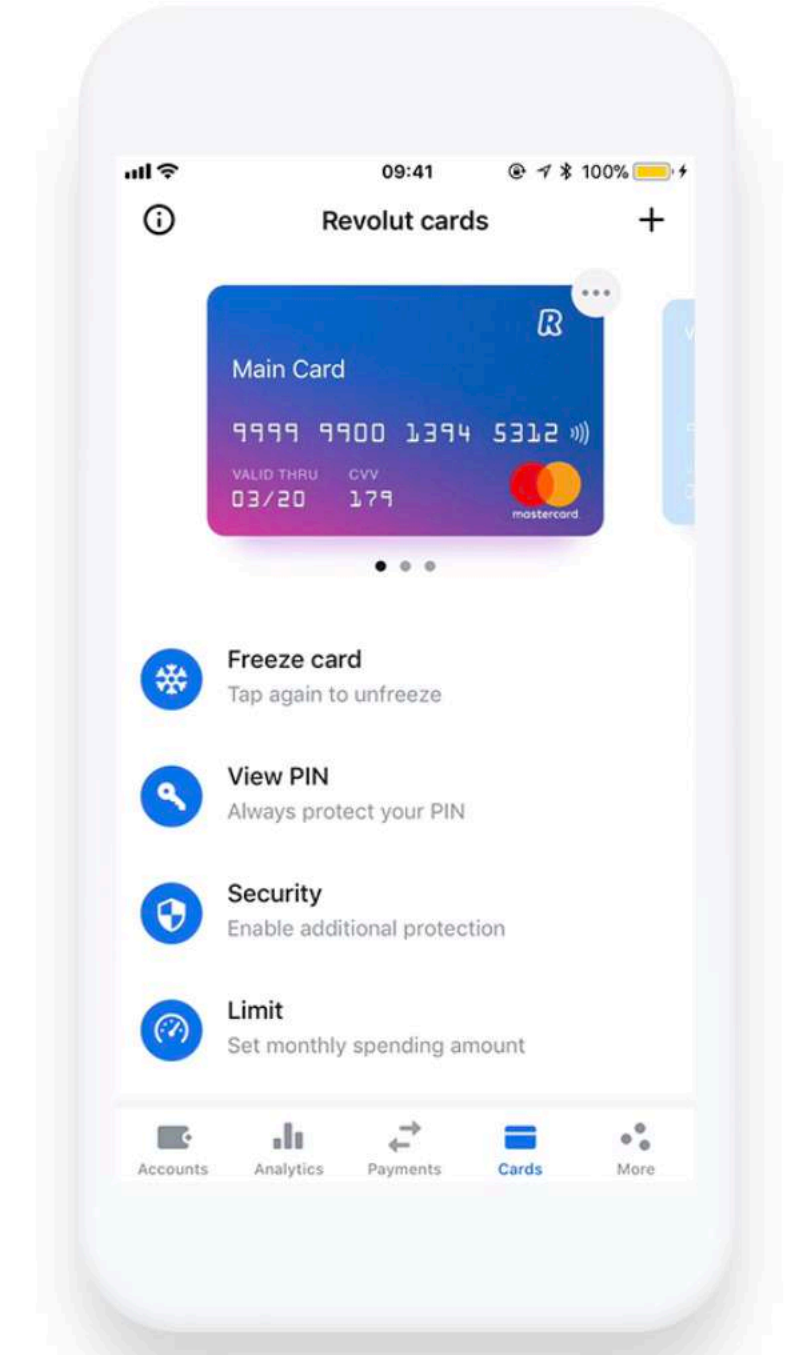
Spend abroad with no fees

Our contactless Revolut card is the perfect travel companion, allowing you to spend fee-free with the real exchange rate in over 130 currencies.



Next generation security

Immediately freeze or unfreeze your card in the app if it's been misplaced, lost or stolen. Add further control by turning online, ATM and contactless payments on or off.



What countries are supported?

We are currently only supporting legal residents in the European Economic Area and Switzerland, including:

Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, and the United Kingdom.

We are launching across the world soon, so stay tuned!

31 paises



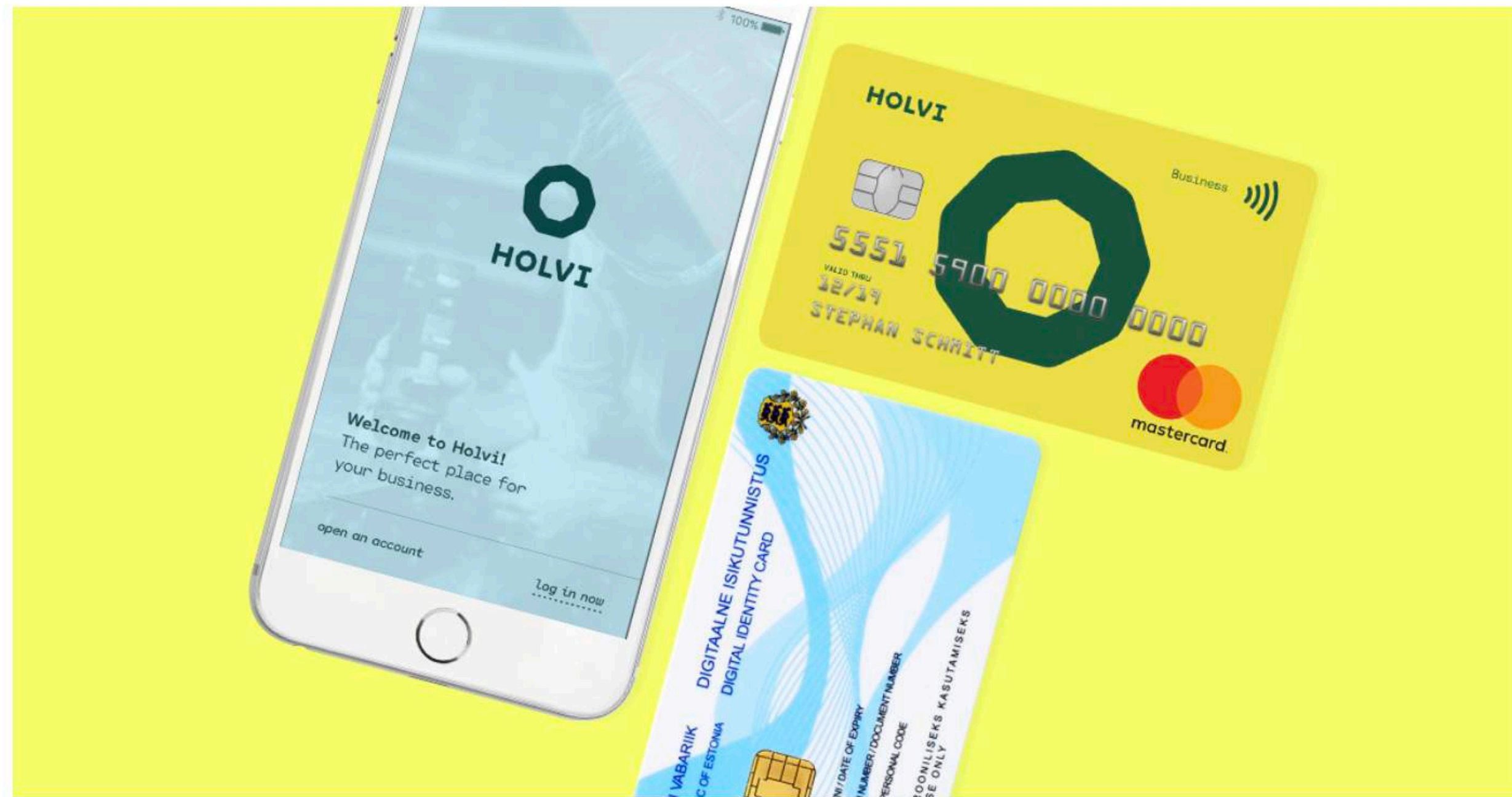
Stay tuned [#America](#) , Revolut is coming to you very soon! Our Expansion Manager, Dan gives us the latest updates on our arrival in the US



Bancos nascidos digitalmente



Holvi and Estonia's e-Residency program: digital entrepreneurship comes of age



REPUBLIC OF ESTONIA
E-RESIDENCY

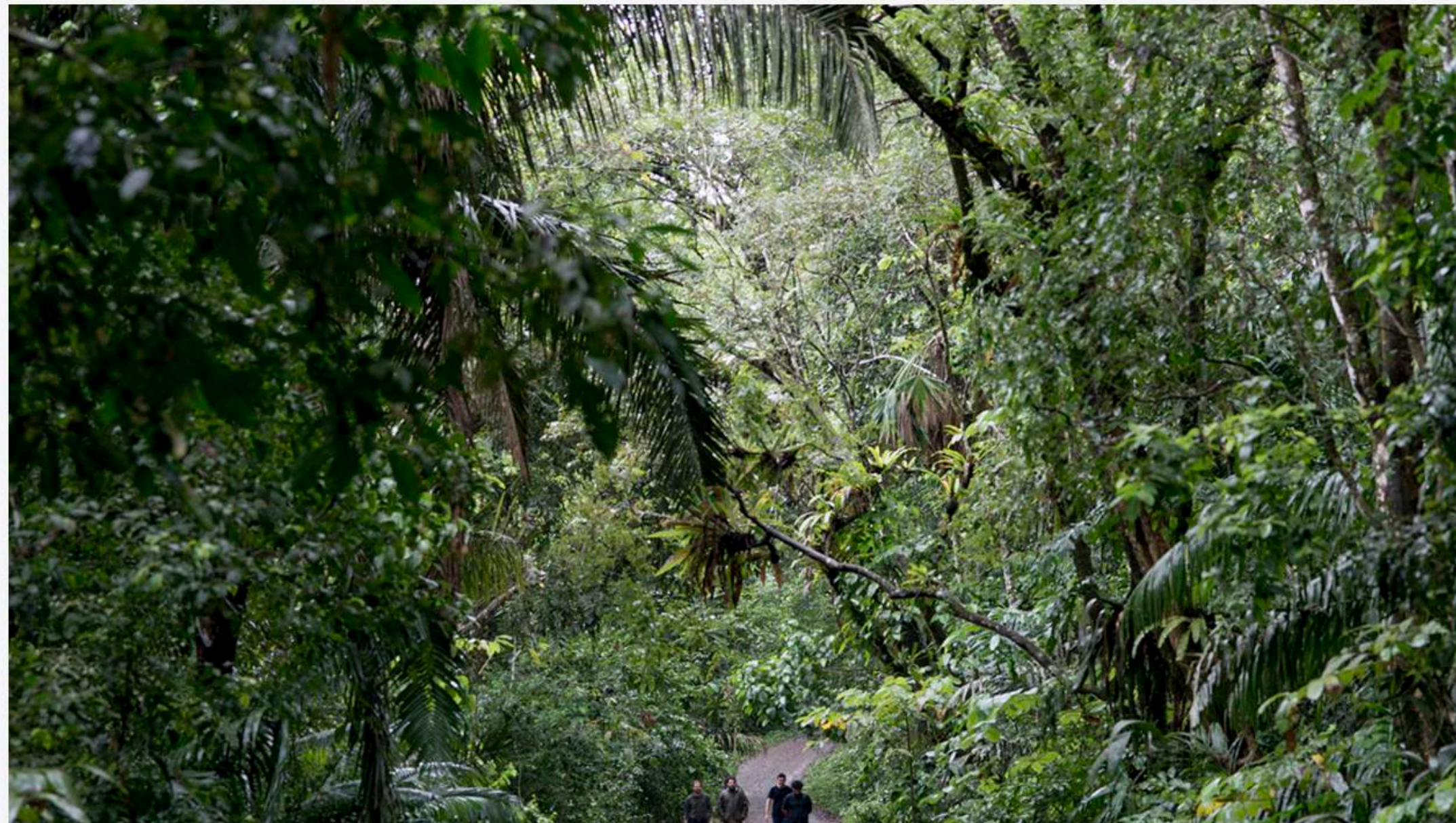


Banca global + identità digital europea

KICKSTARTER

Financiamiento colectivo global

be part of Señor Loop's new album!!!



Señor Loop is back with Vikorg, their fourth and best album yet, and you can be a part of it!

Created by

Señor Loop

340 backers pledged \$20,232 to help bring this project to life.

¡Desde 2013!

Compra, venta e inversión en criptoactivos de forma global

POLONIEX

Kraken

Welcome to one of the most
active crypto exchanges in the world

[Set up trading account](#)

Already a member? [Sign in.](#)

Sail the high
seas of
success.

BUY, SELL, & TRADE BITCOIN

Extrapolamos esto y preguntémonos
si nuestros sistemas financieros
enfocados en bancos tradicionales
serán sostenibles bajo el status quo.

¿Cómo podemos mantener relevancia?

- 1 Regulación **atractiva** para innovadores globales y locales
- 2 Infraestructura tecnológica **abierta** que permita interoperabilidad con el sistema bancario tradicional



Banco Interamericano de Desarrollo

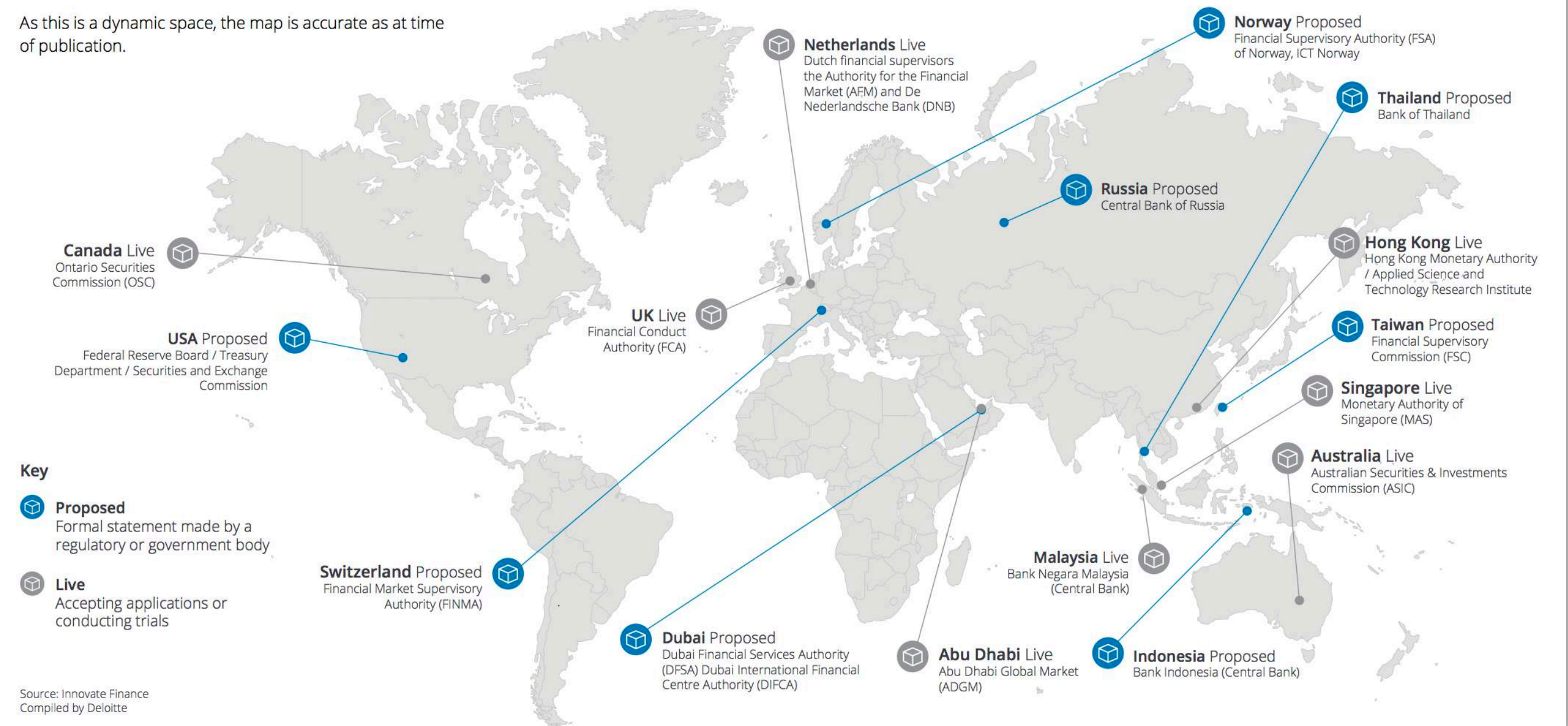
Sandbox Regulatorio en América Latina y el Caribe para el ecosistema FinTech y el sistema financiero

Map of regulatory sandboxes

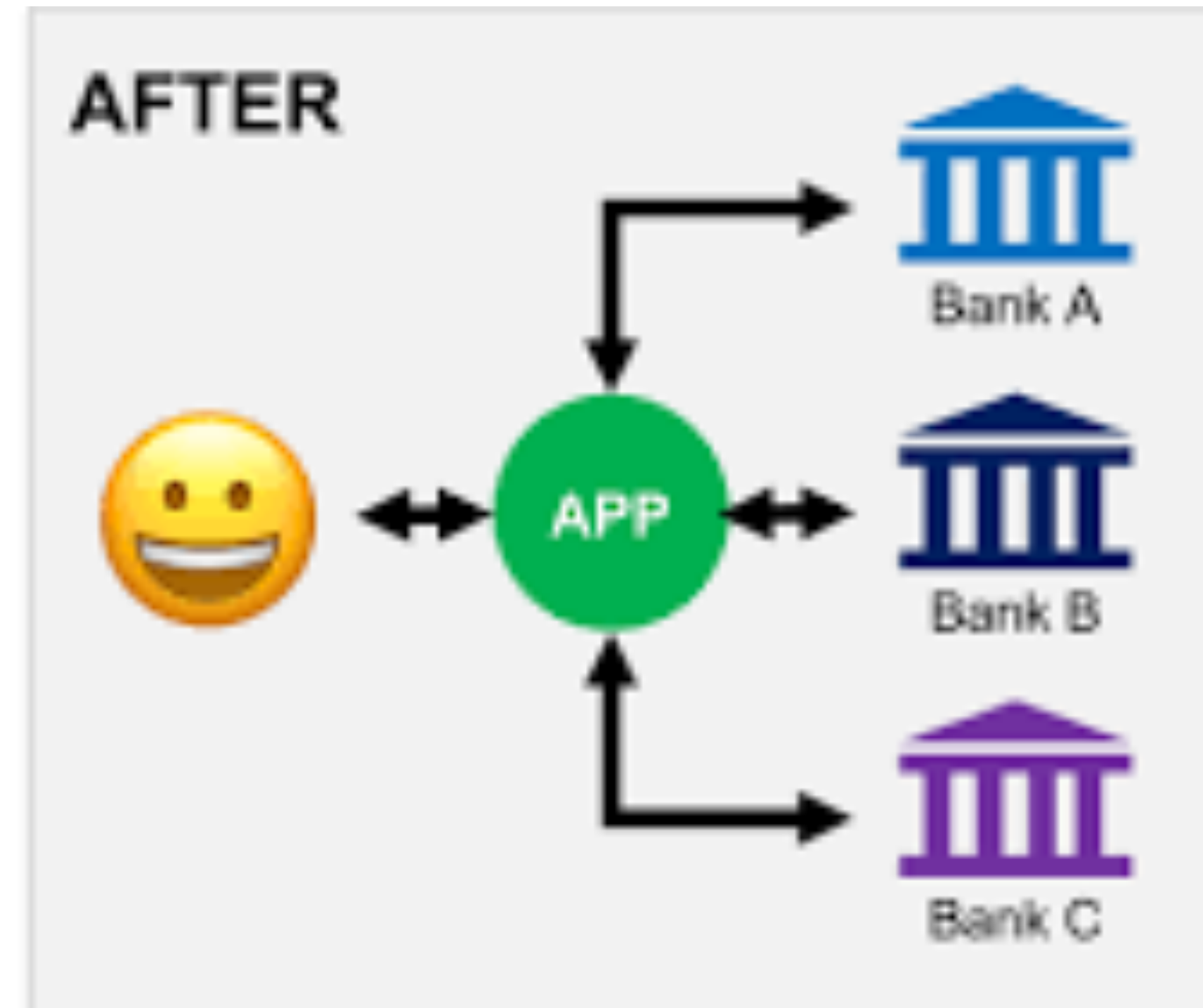
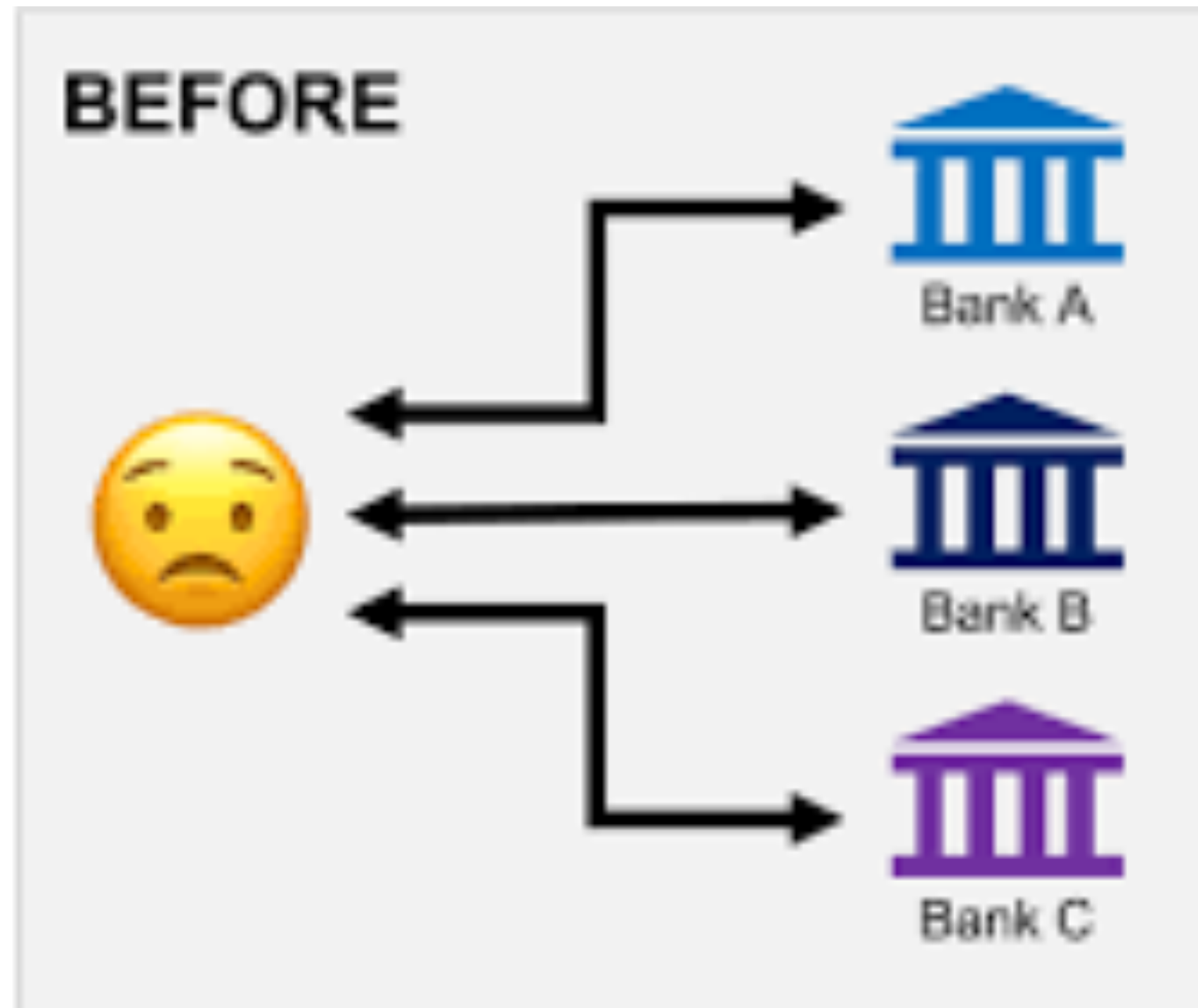
A regulatory sandbox is a regulator-driven initiative which allows businesses to test innovative products, services, business models and delivery mechanisms in a live environment. Typically, some regulatory requirements are amended to create a bespoke framework for the duration of an on-market trial.

The map below shows all live and proposed regulatory sandboxes (and similar regulatory initiatives). Proposed sandboxes are ones on which a formal statement has been made by a regulatory or government body. Live sandboxes are ones which have already begun accepting applications or conducting trials.

As this is a dynamic space, the map is accurate as at time of publication.



Open banking: la nueva tendencia



business as usual

 **Felipe Echandi**
@felcheck

A la mitad de 2018, se han invertido \$57.8 billones globalmente en #fintech solamente! 💰 #Panamá no ha capturado un sólo centavo de esto. El 🌍 avanza. Cuando nosotros? #fintechya #aperturabancaria 🇵🇦 home.kpmg.com/xx/en/home/med... @salpimientapa @asambleapa @mefpanama

🌐 Translate Tweet

4:26 PM - 6 Sep 2018

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bit.ly/panafintech-regulacion

Felipe Echandi Lacayo
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