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MESSAGE

It gives me immense pleasure to note that senior journalists of leading mass media are going to organize a Bankers Dialogue on Bank-FinTech Collaboration: A win-win Situation through a Special Publication and Discussion event. It is really an innovative venture and I appreciate the organizers for their arduous effort to hold this event.

This dialogue is being held at a time when the fourth industrial revolution is growing out of the third but is considered a new era rather than a continuation because of the explosiveness of its development and the disruptiveness of its technologies. In technologies the new spirit of collaboration between banks and FinTech is now an important policy agenda to drive inclusive economic growth not only for a single country like Bangladesh but also for the whole global community.

The Fourth Industrial Revolution involves a systemic change across many sectors and aspects of human life. The crosscutting impacts of emerging technologies are even more important than the exciting capabilities they represent. New digital technologies, increasing connectivity, the drive for innovation, a greater focus on services and changes in customer demands are forcing companies of different cultures to work together. As a result, the FinTech industry has grown in recent years, as venture capital has come calling to find innovative new startups engaged in business ranging from mobile banking to point of sale financing and accelerating payments.

In the days ahead. Big Data, artificial complex algorithms, mobile, and cloud computing, AdTech etc. it is all combining to create a revolution in the financial services industry. Banks and financial institutions with FinTech can solve the upcoming market and consumer challenges together, not replacing one another. They challenges need to complement each other to create products that are more efficient and client Friendly.

In this backdrop, arrangement of such Bankers Dialogue is a timely and demand, Dialogue initiative. I am confident that through this dialogue and sharing of views with one sharing another, the CEOs of leading banks and FinTechs will explore the best opportunities to review their existing policies and strategies in order to cope with the rapid global changes in the financial services industries that has been emerged as an outcome of the fourth industrial revolution.

I wish the dialogue a grand success.

Nurul Majid Mahmud Humayun, MP