

The KSA FinTech Market

1. Describe 3 potential applications of FinTech and Saudi Arabia with at least one suggested application focused on how FinTech may be applied in the city of Neom. Provide links to research that you located that back up your suggestions.

STCPay: App-based wallet for consumer payments.

Tamara: Point of Sale financing Buy now, pay later platform.

Hala: App based digital wallet platform.

Lendo: fintech company that offers a peer-to-peer lending platform with core focus towards SMEs debt finance.

(<https://rvc.com.sa/wp-content/uploads/2021/06/Fintech-The-disruptive-wave-in-financial-services.pdf>)

2. Describe how you think Saudi FinTech companies can support financial inclusion in the emerging world. Provide links to research that you located to back up your suggestions where possible.

The Capital Market Authority give the companies the opportunity to connect and share their products in the FinTech lab and test their products in a defined period for two years, After the completion of the testing, the applicant can choose to either: execute the exit strategy or proceed to deploy the FinTech product on a wider scale based on a proposed strategy.

(<https://cma.org.sa/en/Market/fintech/Pages/default.aspx>).

3. Identify an emerging technology (e.g., LEO satellites, quantum computers, AI, etc.) and describe how you think it might transform FinTech solutions in the future. Provide links to research that you located that back up your suggestions.

Many emerging technologies in the FinTech industry directly impact the delivery of retail banking products and services. These trends (and others) should be considered as essential planning measures as every technology has an uplifted degree of urgency as a user and business banking practices keep on evolving.

Examples:

Mobile Banking, Blockchain, Big Data, Artificial Intelligence (AI), Regulatory Technology (RegTech), Biometrics, Open Banking Application Program Interfaces (APIs)

(<https://www.analyticsinsight.net/eight-emerging-technologies-that-are-shaping-fintech-industry-in-2021/>)