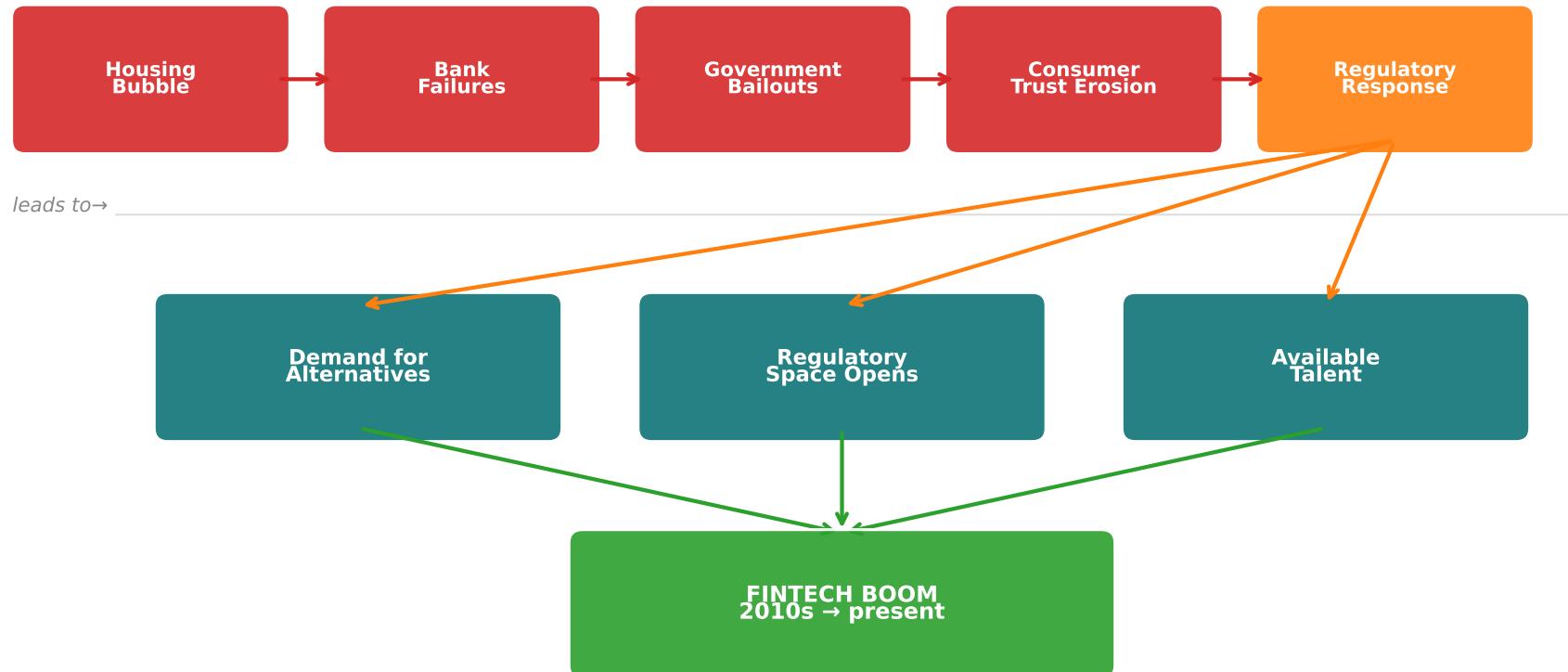


The 2008 Crisis: A Catalyst for Fintech Innovation



Illustrative causal chain — conceptual model only.

■	Crisis Events	■	Enabling Conditions
■	Regulatory Response		Fintech Outcome