

Press release

Latin American Fintech community converges at FINNOSUMMIT Miami

- *FINNOSUMMIT establishes itself as the most important Fintech conference in the region by bringing together the industry's most relevant players: startups, financial institutions and the most influential investors, were invited to collaboratively explore the future of financial services in the Americas.*
- *The event hosted the final of Visa's Everywhere Initiative: program designed to foster innovation in payment methods and financial services, with the grand prize going to Peruvian startup Culqi.*

Miami, FL, October 8, 2018 – The second edition of [FINNOSUMMIT](#) Miami, the leading Fintech conference and the one with the longest trajectory in Latin America took place on October 4th and 5th. The event brought together nearly 400 players from the Fintech ecosystem during two days, to explore the opportunities and the technological advances of the financial services sector in the Latin American region.

One of the major themes of the conference was the importance to foster innovation through new collaborative business models among all the key industry players that converged in Miami to build and create a regional Fintech community. Furthermore, the event took place within the first Miami Fintech Festival, an initiative promoted by Visa and the City of Miami, with FINNOSUMMIT being the anchor event of a full week of collaborative activities for the Fintech ecosystem.

“FINNOSUMMIT has become a can't-miss opportunity for forward looking corporates to converge in the same city with Fintech startups, turning Miami into the capital of Latin American Fintech” said Andrés Fontao, one of the event's organizers.

This edition also hosted two of the main regional programs for technology startups: the final of [Visa's Everywhere Initiative](#) LAC and [Demo Day](#) for Startupbootcamp Fintech Scale Mexico City.

One of the moments that aroused most interest was the presentation of the 12 [finalist](#) startups, selected amongst over 350, of Visa's Everywhere Initiative. Culqi, a Peruvian online payments platform for digital businesses, was selected the winner, receiving \$50,000 USD, as well as earning the possibility to collaborate with Visa in the development of the future of payments.

“I'm extremely confident that by working hand-in-hand with many of these entrepreneurs we'll develop new and interesting solutions and products that will benefit everyone from governments to financial institutions, merchants, and individuals. We congratulate Culqi and look forward to working with them to help them commercialize their solution, and ultimately, to make some positive differences for consumers in the region,” said Arnoldo J. Reyes, VP Digital Partnerships, Fintech & Ventures for Visa Latin America and the Caribbean.

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Cumplo and Zinobe are two examples of established Fintechs that showed attendees the reasons why Latin America is one of the most enterprising regions and why its ecosystem is one of the fastest growing and with the highest potential in the world. A region where, over the last few years, different technology companies have been founded and have managed to establish themselves in other markets such as North America.

Investment trends were also discussed through a panel where it was highlighted that collaboration is vital to the growth of the sector. Otto Graff, Partner and Chief Financial Officer of Ignia, emphasised “startups are not here to kill the banks, they are here to disrupt it and to help transform society. The industry, for its part, can provide them funding and access to different markets, something they couldn’t achieve on their own”.

Other topics of interest were digital identity management, the creation of a possible common regulatory framework for Fintech in Latin America, as well as the importance of digital transformation through the improvement of user experience. In this regard, Sam Maule, Managing Partner North America for 11:FS and one of the most renowned Fintech experts worldwide, stated that “Fintech is only just beginning, the opportunities in this area are massive”

FINNOSUMMIT Miami is supported by global leaders such as Visa, IFC, Todo1, Veritrans, Afluenta, Novopayment, Emailage and IdentityMind, among others, and is organized by [Finnovista](#), in association with [LAB Ventures](#).

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