

# Conclusion

The diverse array of financial products and services delivered by the rapidly growing number of FinTech mobile apps has quickly established themselves over the course of the past few years as one of the most optimal ways for the unbanked and financially-marginalized populations of developing nations to gain access to basic financial services. Moreover, access to such services also serves as effective gateways to many other opportunities; it means access to a broader array of economic opportunities and participation within the global economy, and through this, to further socioeconomic development and access to basic human amenities.

This report has sought to chart the landscape of the emerging FinTech for Financial Inclusion industry landscape emerging in the developing world, outlining the industry's major trends, identifying the most active and well-established companies, the FinTech start-ups with the greatest potential. The report also develops a framework for classifying the core technologies upon which present and future FinTech products are based upon. These include:

- Artificial Intelligence, machine learning and advanced data analysis,
- Bio-identification, which can be used as proof-of-identity mechanisms for clients who do not possess the necessary forms of government-issued ID that banks traditionally require when opening accounts;
- Blockchain-enabled infrastructures which allow transactions to occur in a secured and provable manner,
- Chatbots, which can serve to overcome the illiteracy barrier that makes many segments of rural populations unable to interact with banks via text-based interfaces and statements;
- Gamification (the use of game elements and game design techniques in a non-game context), which can be used as a tool for educating clients on the use of financial service interfaces, and ultimately serve as a tool for enhancing user experience, satisfaction and, above all else, user engagement.

The synergetic convergence of the above core technologies will enable increased financial inclusion in the developing regions and will take shape within the next 5 years, and prove to be the most disruptive factors changing financial services industry in the developing regions. More importantly, the inclusion or exclusion of the above technologies in a given FinTech project can be used to classify them accordingly to their level of sophistication and their likelihood of having a disruptive impact on the FinTech industry.