

FINTECH IN AFRICA

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ABSTRACT

The novelty of the technological infrastructure in the developed world wasn't enough to prevent regulators from facing challenges which requires a regulatory review periodically. This raises the question "How are developing countries dealing with the FinTech required regulations? In both common and code law countries. Hence, for this study FinTech is defined as a form of integration of technology into the area of financial services. The literature on FinTech proven scarce especially in developing countries such those in the African continent. According to Garvey (2017), that the Cambridge Centre for Alternative Finance report on East African nations noted that they may find a self-regulation approach deemed suitable to govern such sector in contradictory to state approach to govern and oversight the financial sector. Furthermore, witnessing the current pandemic "COVID-19" 2020-year curtailment many efforts by many countries to enhance their technological development to pave the way to Fintech companies to operate effectively and efficiently. Henceforth, there is needs to call for more insightful investigations to develop and introduce new legislative initiatives in countries that deemed abandoned by researchers and research centres such as those of African countries.

KEYWORDS

FinTech, Technological Infrastructure, Africa, MENA

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