— JULY MASTERCLASS

Builders in Fintech.

Fintech 101: The Fundamentals of **Building Fintech Products** in Africa

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Product Manager | United Capital

JULY, 2026

MEET YOUR SPEAKER

Saviour Mba

FINTECH | GROWTH | DATA & AI

> "I'm a fintech Product Manager building digital products that make investing, payments and financial services easier to access and use."

WHERE WE ARE RIGHT NOW

$1.4B

in fintech funding secured across Africa in 2024

72%

of Nigeria's total equity funding flows through fintech

#1

Nigeria holds the highest fintech density on the continent

The opportunity is real. The question is — are you building for it?

WHAT YOU'LL WALK AWAY WITH

Session Objectives

01 [Ecosystem & Money Movement] — Understand how the African fintech ecosystem is structured and how money actually moves across rails

02 [Infrastructure & Regulation/Risk] — Identify the building blocks powering fintech products and the regulatory frameworks governing them

03 [Builder Mindset] — Apply a structured approach to designing, building and operating fintech products in African markets

"This isn't theory. This is how it gets built."

FINTECH

How We Got Here: The Evolution of Fintech in Nigeria

Phase 6 - Consolidation, Regulation, and Maturity (2025–2026, today)

Phase 5 - The Funding Winter & Correction (2022–2024)

Phase 4 - Scale, Superapps, and the Funding Boom (2020–2022)

Phase 3 - The Startup Wave (2015–2020)

Phase 2 - The Rails Get Built (2011–2014)

Phase 1 - The Cash & Cheque Era (pre-2010)

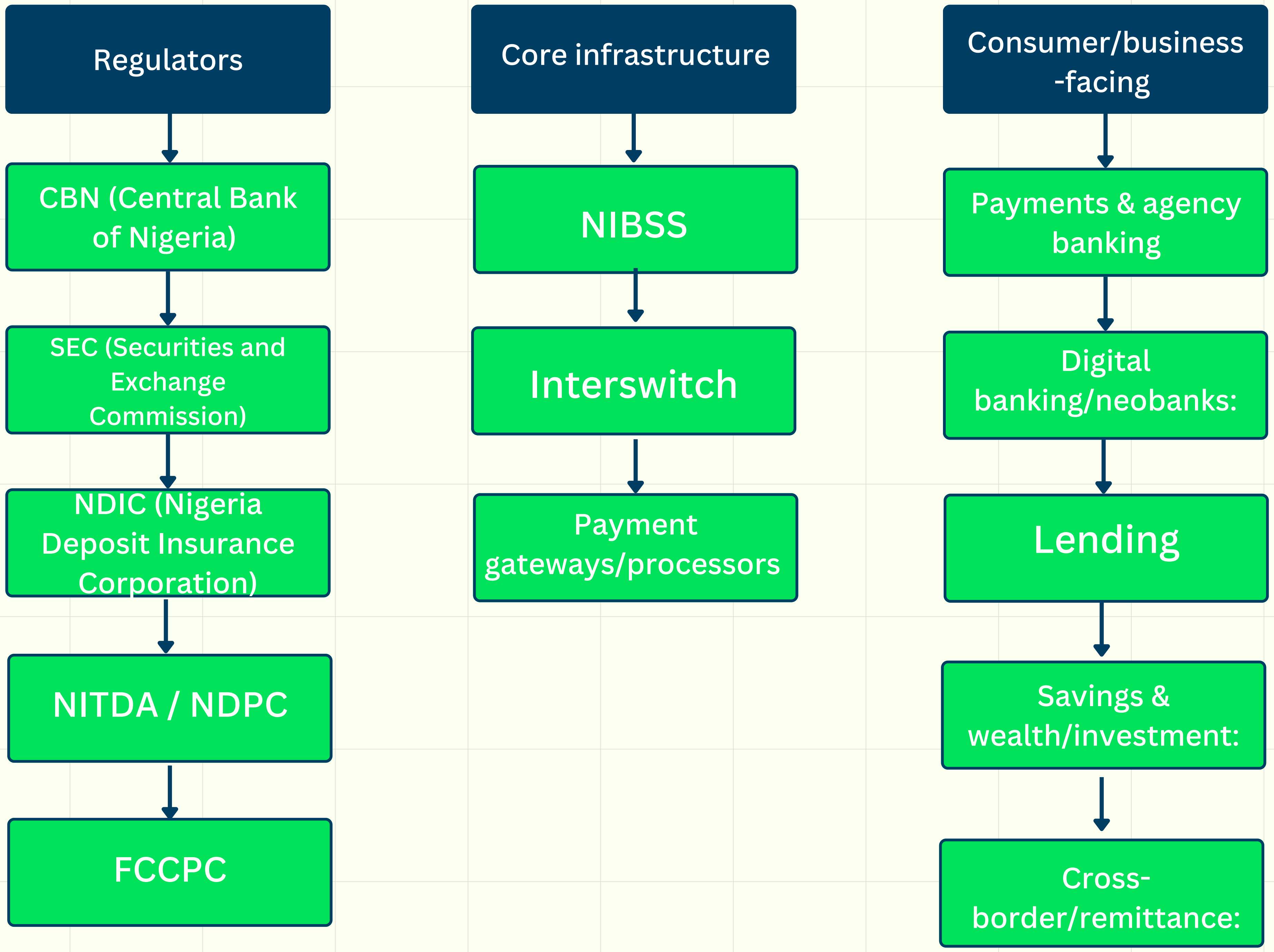

FINTECH INFRA / BAAS / TECH-FIN
Passpoint
pagaengine
Innovectives
fintava
maplerad
fintellia
anchor
Bluum
INLAKS
YOUVERIFY
qoreid
prembly
OnePipe
woodcore
Softway finance
SEAMFIX
flick.
digicore
9PSB
toju
VerifyMe
$udo
Kolomoni
fetswallet
grupp
Qore
FazPay
payhive
RIBY
3LINE
advansio
dojah
MoMo
HOPE BANK
AjoCard
FORTIS Mobile Money
bloc
mono
gigmile
readycash
SmartTeller
hyves
lopsim
MONEYMASTER PAYMENT SERVICE BANK LTD
akilaah
MOBILE MONEY / PSB / AGENCY & INFORMAL BANKING
PAYMENTS PROCESSING, SWITCHING & INFRASTRUCTURE
pawaPay
errandpay
vesicash
ZEST
C24
E-Settlement
SEERBIT
onafriq
itex
onus
Accelerex
etranzact
PayU
monnify
kora
GreenPay
Interswitch
QorePay
remita
CardForte
eTOP
Centiv
UP
payaza
XPRESS
fincra
zainpay
cashbuddy
arca
Woven
SoftPAY
Cellulant
CONSUMER PAYMENT / DIGITAL WALLET / SUPER APP
AFRIBENKI
Timon
DgnRavePay
paypaddi
Paymable
JEMA PAY
kwikpik
BilmaPay
kegow
Paywise
Boldswitch
mercurie
squareme
EverTry
Nearpays
Prime Biller
Sats App
KongaPay
JUMIAPAY
nairabox
Quickteller
Velcro
Payrit
Rasewallet
Gexipay
gameporte
Speso
Cashir
tribapay
NowNow
eyowo
Zynopay
CredPal
sapa
FalconPay
noon
cardify
TSB-epay
CROWDFUNDING, AGRITECH & PROPTECH
assetrix
Lantan
housmata
Spruce
paymyrent
ThriveAgric
houseafrica
Keble
donate-ng
buckstrybe
hiyalo
AFEX
Syarpa
crowdyvest
spleet
mustard.ng
iREVA
ULÉ HOMES
BitGifty
Bitmama
Trustcrow
trustBank
Yellow Card
StableStack
xchange box
CoBuildit
LEDiG
luno
venco
Gonana
Quidax
HXafrica
canza finance
mular
WICRYPT
busha
Cwallet
cNGN
yesa
vorypay
Jupit.
prestmit
PouchFi
Blockradar
Ultra
CRYPTO & WEB3
SPEND MGT, MERCHANT SOLUTIONS, BNPL & LOYALTY
foomly
Arobo
earnipay
eved
Kashbük
Klump
sabi
suregifts
moza
Easyspend
Bujeti
RansePay
motor
Vendex
Middleman
orda.africa
orapay
LOYSTAR
Tride
trove
alerzo
Payla
BOUNTIP
BANKOTO
BizFlex
Flex
Duplo
peppa.lo
Brooi pay
SPACEPOINTE
Shekel Mobility
Univas
Autospend
nine
recital
Vendyz
Moneta
coconut
dropp.
Quickinvoice
Tribease
Tradeet
sproutly
Genesis360
flexiPAY
SmallSmall
Carbin.Africa
Xedla
traction
doroki
Selar
bizpend
Herconomy
monimoore
monietab
paypaxe
monibac
CashBox
vale
Expense AI
finstaq
tenbox
MONIGER
SavingsBox
savey
thamani
Democratized
PERSONAL FINANCE, WEALTH & ASSET MGT
i-invest
Paddy Cover
KoloPay
Wealth.ng
rise
Awabah
piggyvest
CUBECOVER
optimus
sca
Pay-U
Pinowo
Reliance HMO
ladda
AjoWise
growntee
zairaa
Microvest
SavetoBuy
loubby ai
human manager
Tangerine APT
ENSURAM
bettalyfe
Recurr
PaidHR
Clafiya
SeamlessHR
payrise.
ParkPay
Octamile
DIGITAL INSURANCE, PENSIONS, HEALTH-TECH & HR
Carrot
lendastack
Lendha
monapp
migo
PebbleScore
advancly
graph.
Poolside
creditdirect
Ratefy
ZEDVANCE
Hadi.
OPay
LENDIGO
kredete
Social Lender
Oval
Space
CreditChek
BainesCredit
ALAT
Pryme
MONIRATES
sparkle
leatherback
MULTIGATE
Invessa
prospa
TRUSTED Transfers.
Flincap
mydoves
obtainly
kuda.
MINTYN
waza
FalconLite
wirepay
rexMFBank
Lenco
zole app
afriex
Grey
PalmPay
Corebank
feedxpay
AZA FINANCE
zilla
VeloRemit
Gigbanc
Sterling
Switch
Naira4yuan
CLEVA
Relyr
BridgePay
MonieWorld
Send
Ova.
SENDWAVE
Yunite
aella
straitPay
NOVACRUST
verto
SendSprint
aku
fxbud
MANSA
BoundlessPay
crisscross
Sofri
kredi
bordawave
FrontEdge
nomba
Accrue
PCX
nilos
DIGITAL BANKS (CONSUMER & BUSINESS)
DIGITAL LENDERS & CREDIT INFRASTRUCTURE
clan.
moove
renmoney
mida
PERICULUM
Umba
branch
FedaCash
KwikPay
Veend
Page
Kiakia
CrediFex
SnapCash
LENDOCREDIT
tendar
DebtRecuva
stacs
Trade Lenda
acceede
shecluded
PressPayNg
lendsqr
MAXIM
BFREE
Credbevy
Indicina
FX / B2B & CROSS BORDER PAYMENTS / REMITTANCES

Licensing and Cost

License Type	What it allows you do	Who it's for	Examples	Minimum Capital Required
Switching & Processing	Switch, Process & Settle Transactions	Payment Infrastructure Platforms	Interswitch	₦2 Billion
Mobile Money Operator	Offer Wallets, P2P Transfers, and Bill Payments	Wallet apps, Mobile money providers	OPay, PalmPay and Paga	₦2 Billion
PSSP	Facilitate Backend Payment Processing	Gateways, Merchant Checkout Tools	Fincra, Kora and Redtech	₦100 Million
PTSP	Deploy and maintain POS terminals	POS solution providers	Global Accelerex, ITEX and Nomba	₦100 Million
Payment Service Bank	Provide banking services to unbanked communities	Rural-focused digital banks	MoMo PSB, SmartCash PSB and 9PSB	₦5 Billion
Super-Agent	Manager a network of financial service agents	Agent network platforms	Accelerex Networks, CrowdForce and Interswitch Financial Inclusion Services.	Varies (-₦50M+)
Regulatory Sandbox	Test new fintech ideas without full licencing	Early-stage fintech innovators		None during testing

The African Fintech Ecosystem & Key Players

Every seamless transaction is a coordinated effort between several participants.



The Journey Behind a ₦10,000 Transfer

How Does Money Move?

Customer initiates ₦10,000 transfer

Sending Bank Authenticates and Validates

Payment Switch Routes the transaction

Receiving bank credits the recipient

Transaction records

Clearing who owes what?

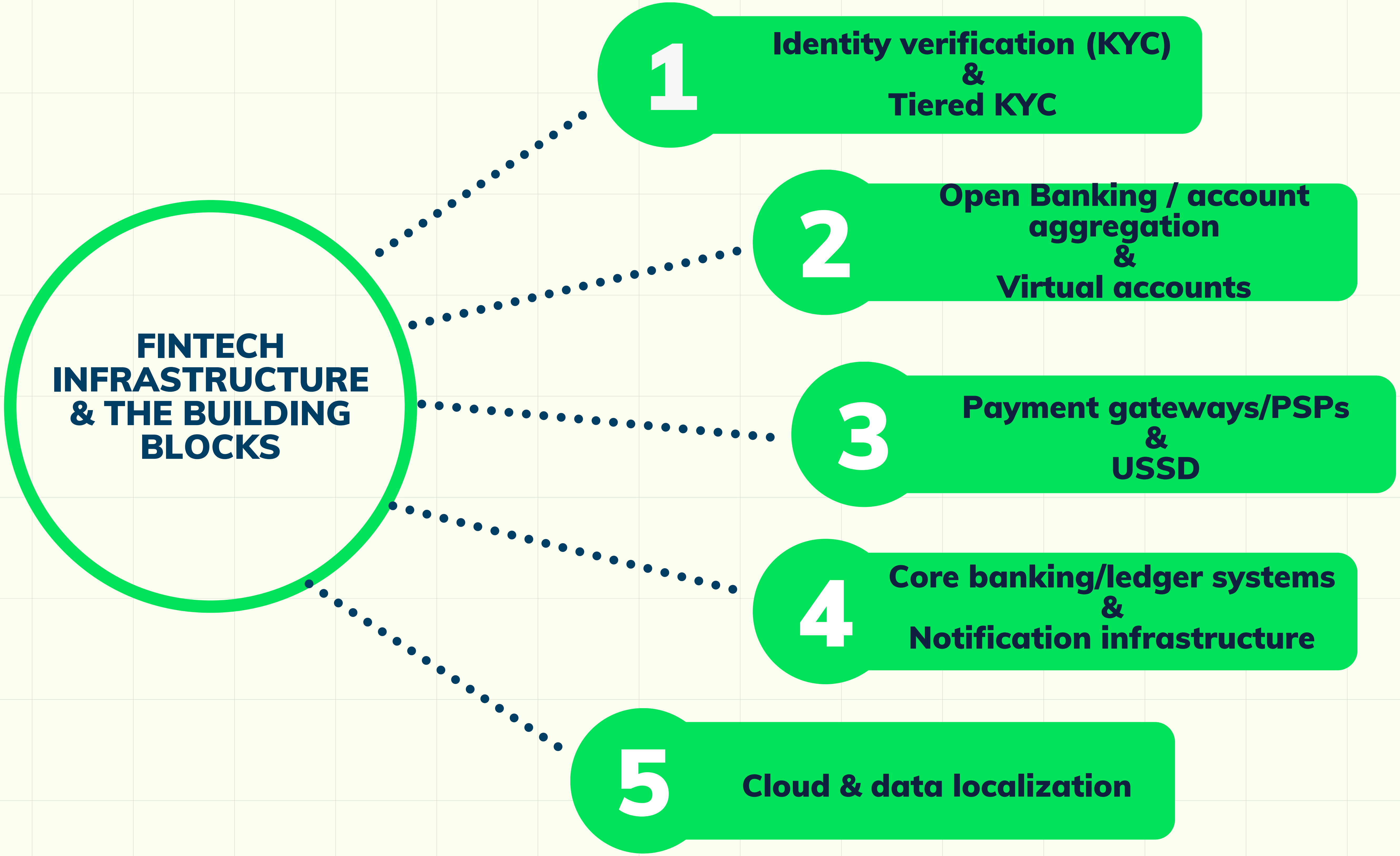
Settlement Complete Obligations

Reconciliation Do all records agree?

Concepts to Remember

- Switching
- Settlement
- Reconciliation
- Push vs Pull Payment
- Float
- Webhooks

The Infrastructure Behind the Interface



Rules, Risk and the Fintech Builder Mindset

Regulation, Compliance & Fraud

01 CBN governs banking and payments

02 SEC governs capital markets

03 NDIC insures deposits

04 NDPC enforces data protection under the Nigeria Data Protection Act 2023

Fintech builders must understand how money moves, how it is recorded, what can go wrong and how the business remains sustainable.

Core Concepts Every Fintech Product Builder Should Understand

- Trust is the product
- Design for the failure case first
- You're building on rails you don't control
- Regulation shapes the roadmap, not just the legal review
- Distribution channel matters as much as the product
- The ecosystem is maturing from growth to governance.

OPEN FLOOR

Understand the system. Solve real problems.
Build what Africa needs.

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#BIFJulyMasterclass