



PRESS RELEASE



## **VISA PARTNERS WITH BAHRAIN FINTECH BAY TO FURTHER DEVELOP BAHRAIN'S FINTECH ECOSYSTEM**

Visa has partnered with Bahrain FinTech Bay to further support the development of the FinTech ecosystem in Bahrain. Bahrain FinTech Bay was established a year ago and has around 100 partners including financial institutions, technology companies, FinTechs, public institutions, educational institutions and others to drive innovation and the entrepreneurial ecosystem. Bahrain Fintech Bay is part of the Fintech Consortium's global hub network.

The partnership will focus on the development of joint innovation and educational initiatives alongside a payments focused event to discuss the latest trends in payments, e-commerce, security and risk. In addition, it will contribute to both the regional and global initiatives in which Bahrain Fintech Bay is an active participant across Fintech Consortium's platform which includes Silicon Valley and Singapore.

On this occasion, Khalid Saad, CEO of Bahrain FinTech Bay said, "We are excited about the partnership with Visa, the world's leading payments technology company. As Bahrain and the region's FinTech ecosystem continues to develop coupled with Bahrain FinTech Bay's deepening connections to global centers of fintech innovation, the partnership with Visa will be instrumental in furthering this development".

Dylan Kaloo, Visa's Country Manager for Bahrain, said, "We are really thrilled to partner with Bahrain FinTech Bay and for the opportunity it presents us to support the Bahrain FinTech ecosystem. We look forward to working with startups and innovators to foster and potentially bring new payment experiences to life in a secure and scalable manner."

## **About Visa**

Visa Inc. (NYSE: V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of connected commerce on any device, and a driving force behind the dream of a cashless future for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit [www.visamiddleeast.com](http://www.visamiddleeast.com), [www.visanewsmena.tumblr.com](http://www.visanewsmena.tumblr.com) or follow us on Twitter @Visamiddleeast.

## **About Bahrain FinTech Bay ("BFB")**

Bahrain FinTech Bay ("BFB") is the leading FinTech Hub in Middle East, located conveniently in the Arcapita Building, Bahrain. Bahrain FinTech Bay provides a physical hub to incubate insightful, scalable and impactful FinTech initiatives through innovation labs, acceleration programmes, curated activities, educational opportunities and collaborative platforms.

Bahrain FinTech Bay partners with governmental bodies, financial institutions, corporates, consultancy firms, universities, associations, media agencies, venture capital and FinTech startups to bring the full spectrum of financial market participants and stakeholders together.

For more information on Bahrain FinTech Bay visit <http://www.bahrainfintechbay.com>

## **About FinTech Consortium ("FTC")**

The FinTech Consortium is a fintech Incubator and Ecosystem Builder that aims to further the development, interaction and acceleration of FinTech ecosystems.



We foster synergies among market players, including government bodies, financial institutions, corporates, investors and innovators, who believe that technology can bring added value to the financial industry.

Through our FinTech incubation platform, we offer corporate incubation, research lab and venture acceleration as well as provide access to analytical tools and FinTech related resources. We believe that FinTech is a crucial infrastructure layer to strengthen financial services. For more information on FinTech Consortium visit <http://www.fintech-consortium.com>