



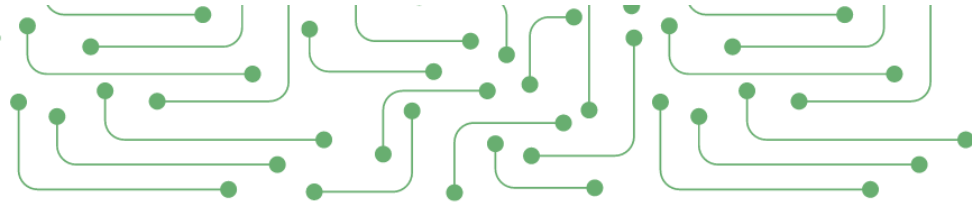
DFA Working Group Series: Best Practices

Identifying Core Activities Delivered by Digital Finance and Fintech Associations



**Alliance of Digital Finance
and Fintech Associations**

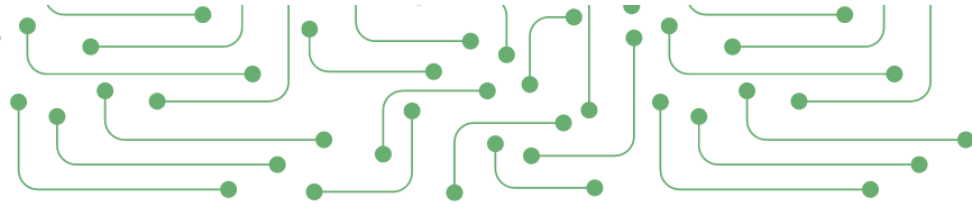
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Introduction

This report is part of a series examining key operational, management, and revenue-generation challenges faced by Digital Finance and Fintech Associations (DFAs), particularly in emerging economies. Based on responses and research from DFAs within [Alliance of Digital Finance and Fintech Associations \(AllianceDFA\)](#), the series provides insights to strengthen DFA operations and sustainability

This report, titled *Identifying Core Activities Delivered by Digital Finance and Fintech Associations* was developed and produced by the Best Practices Working Group.

Members of the Working Group are:

- Carlos Valente Mondle – [Mozambique Fintech Association](#)
- Dimci Langa – [DRC Fintech Association](#)
- Lukmon Oloyede – [Association of Digital Finance Practitioners in Nigeria](#)
- Kojo Dougan – [Digital Finance Practitioners Ghana](#)



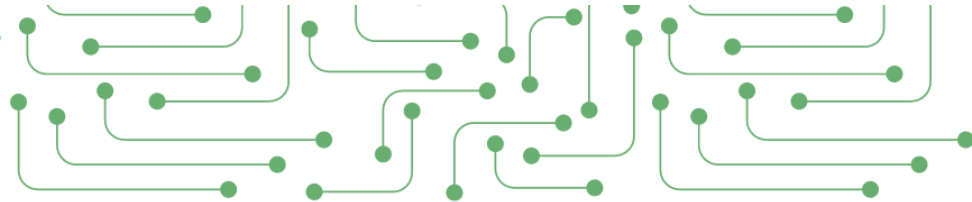
About AllianceDFA

[The Alliance of Digital Finance and Fintech Associations](#) (AllianceDFA) is a global hub, uniting regional and national associations to foster knowledge exchange, create synergies, and amplify impact in the digital finance and fintech sector. By empowering our members with the resources to impact local markets, AllianceDFA strengthens the digital finance ecosystem globally, enabling the development of inclusive and responsible digital financial products and services.

Objective

This paper aims to identify and analyse the key activities being implemented by associations worldwide. By exploring both the diversity and commonalities in these activities, the paper seeks to inspire and guide other DFAs. The insights provided will help DFAs and other stakeholders prioritise their resources and efforts in areas that offer the greatest potential for success, fostering sustainable growth and long-term impact.





Methodology

The Working Group conducted a desktop research initiative to analyse the membership structures and key activities delivered by DFAs in various markets. The research relied exclusively on publicly available information from the DFA websites and LinkedIn pages to ensure transparency and accessibility.

The Working Group identified **10** associations for the study:

Region	Association
Latin America	Brazil Fintech Association
Europe	Portugal Fintech
	Innovate Finance (United Kingdom)
Australasia	FinTech Australia Limited
Asia	Singapore FinTech Association
	Fintech Association for Consumer Empowerment (India)
	FinTech Association of Hong Kong
Africa	Digital Finance Practitioners Ghana
	Fintech Association of South Africa
	Mozambique Fintech Association

This global perspective enabled the Working Group to identify adaptable best practices and practical insights relevant to DFAs worldwide.

Type of Membership

The research categorised the membership structures of these associations, including the types of organisations and individuals they represent:

Type of Membership	Number of Associations
FinTechs and Financial Service Providers (FSPs)	5
Both Fintechs, FSPs and individual members	4
Individuals only	1

The findings revealed that the majority of DFAs (9) cater to organisational members, including fintechs and financial service providers. Five DFAs cater exclusively to organisations, whilst four DFAs accommodate a mixed membership model of organisations and individuals. Only one DFA, Digital Finance Practitioners Ghana, focuses solely on individual members.



Key Activities Delivered by Digital Finance and Fintech Associations

	Brazil Fintech Association	Portugal Fintech	Innovate Finance (UK)	FinTech Australia	Singapore FinTech Association	Fintech Association for Consumer Empowerment (India)	FinTech Association of Hong Kong	Digital Finance Practitioners Ghana	Fintech Association of South Africa	Mozambique Fintech Association	Count
Networking	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	10
Capacity Building / Training	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes		Yes	9
Regulatory and Policy Advocacy	Yes	Yes	Yes	Yes	Yes	Yes	Yes		Yes	Yes	9
Research, Reports and Market Information	Yes	Yes	Yes	Yes	Yes	Yes	Yes			Yes	8
Conference / Industry Events	Yes	Yes	Yes	Yes	Yes	Yes	Yes			Yes	8
Provide a Collective Industry Voice	Yes		Yes	Yes	Yes	Yes			Yes	Yes	7
Market Expansion Support	Yes	Yes	Yes	Yes	Yes		Yes				6
Industry Thematic Working Groups	Yes		Yes	Yes	Yes		Yes		Yes		6
Start-Up Support and Investment		Yes	Yes		Yes		Yes		Yes		5
Code of Conduct, Standards and Ethics		Yes			Yes	Yes			Yes		4
Incubator / Accelerator Program		Yes			Yes						2
Consumer Protection				Yes		Yes					2
Self-Regulatory Organisation						Yes					1





Analysis of Key Activities

The analysis of activities delivered by 10 DFAs from various regions reveals key insights into their roles in supporting the fintech ecosystem. **Networking** emerged as the most universally provided activity, with all 10 associations facilitating connections among members, industry stakeholders, and partners. This reflects the critical importance of fostering relationships to drive collaboration and innovation across the fintech landscape.

Capacity building and training was a prominent focus, with nine associations prioritising the development of skills and knowledge essential for navigating the rapidly evolving fintech landscape. The Fintech Association of Hong Kong delivers masterclasses and courses on pivotal topics within the sector, equipping members with practical insights. FACE India contributes by producing monthly industry updates to ensure members remain informed about the latest trends and developments. Similarly, the Singapore Fintech Association enhances professionalisation of the sector through its Fintech Certification Program and a series of one-day courses, offering in-depth exploration of critical areas within the fintech ecosystem.

Regulatory and policy advocacy emerged as a key focus area, with nine associations actively shaping enabling environments for fintech growth. Organisations such as Fintech Australia, Innovate UK, and Portugal Fintech amplify their members' voices by collecting input and leveraging it in advocacy efforts to influence policy frameworks that align with the sector's needs. Fintech Brazil stands out for its strong commitment to regulatory impact, working to create a fintech-friendly landscape that encourages growth and innovation. Similarly, FACE India plays a vital role in regulatory discussions, providing members with a platform to engage in critical conversations about the future of fintech regulations and their broader implications.

Other significant areas of activity include **research, reports, and market information**, and **conference/industry events**, each provided by eight associations. These initiatives demonstrate the role of DFAs in generating and disseminating insights that inform decision-making and creating platforms for knowledge sharing. Seven associations work to provide a **collective industry voice**, ensuring that member interests are effectively represented. **Market expansion support** and **industry thematic working groups**, both delivered by six associations, highlight the efforts to drive growth and address sector-specific challenges.

Fewer associations focus on areas like **start-up support and investment, codes of conduct, standards, and ethics**, and **consumer protection**, reflecting either specialised mandates or gaps in their current offerings. Notably, only one association operates as a **Self-Regulatory Organisation (SRO)**, suggesting an opportunity for other DFAs to consider adopting similar models to enhance governance and compliance in the fintech sector. These findings provide valuable insights into the diversity of DFA activities and highlight areas for future development to better meet the evolving needs of the fintech ecosystem.





Challenges Identified During the Research

The research highlighted that while DFAs undertake a wide range of impactful activities and provide valuable services, a considerable amount of information about their achievements and outcomes remains limited or not readily accessible. This lack of visibility makes it difficult to identify and evaluate their influence and the value they deliver to members and the broader fintech ecosystem.

To bridge this gap, it is recommended that DFAs enhance their communication strategies by sharing comprehensive and transparent insights into their activities, successes, and impact. By showcasing their contributions more effectively, DFAs can better articulate their value proposition to members, stakeholders, and potential partners.

Conducting follow-up surveys or focus groups with DFAs, their members and stakeholders in addition to this desktop analysis, would provide more actionable feedback. Increased transparency and visibility around achievements not only bolster credibility but also position DFAs to attract greater collaboration, membership, funding, and support, further amplifying their impact.





**Alliance of Digital Finance
and Fintech Associations**



alliance-of-digital-finance-associations



+27638998231



info@alliancedfa.org



<https://alliancedfa.org>

CONTACT US