

# Financial Technology Has Opportunity to Grow Well

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World Bank data showed access to financial products in Indonesia is still low. There were only 25,9% of total population having debit card in 2014. So, financial technology innovation became the hope for financial inclusion in Indonesia that has over 50% of total population of internet users. Convenience and security, however, are the main problem for developers which should be monitored closely by government.

This emerged in the *4th Talkshow Founders' Meetup* themed *P2P Finance: Reimagining Inclusion in The Digital Age*, done at the Innovative Academy Hub at Bulaksumur H-6, UGM. Initiated by Innovative Academy UGM, it presented speakers: Country Head of Commercial Finmas, Agung Wibowo, Senior Business Development of Kredit Pintar, Chandra Dwi Febriana, Founder and CEO of Dana Bijak, Markus Prommik.

Agung Wibowo said fintech did not serve just for money lending but actually there are other products that can be developed. "It includes loan services in the form of goods or business which are part of fintech that is flourishing in the society," he said,

Money lending, however, needs to pay attention to risk management. "Smart credit has credit score as risk management before giving the loans to prospective borrowers," he said.



Markus Prommik said there were 9 financial technologies developing in Indonesia: Payment, Lending, POS System, Accounting, Personal Finance and Wealth Management, Comparison, Insurtech, Crowdfunding, and Crypto & Blockchain.

The *4th Founders' Meetup* was welcomed by Alda Hasani, law student. She hoped the event could continue to give clearer description on the current trends in startup. "I have gained some description of startup and the future projections," she said.

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