Calling Fintech Entrepreneurs to Join ITIDA - Visa Mentorship Program in Egypt

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The Information Technology Industry Development Agency (ITIDA), in cooperation with Visa, the global payments technology company have recently announced the launch of their fintech training program offering a full-fledged package of benefits and services for Egyptian fintech startups and entrepreneurs.

ITIDA-VISA Mentorship Program aims to enhance cooperation in supporting entrepreneurship, encouraging startups to develop innovative fintech solutions, and promoting digital payments in Egypt.

Furthermore, the shortlisted fintech startups will avail Visa's global partner network to empower their business and enrich their market experience.

Upon joining the program, the participating fintech startups and entrepreneurs will be eligible to access VISA's development Application Programming Interfaces (API), which facilitates integration with VISA's global network and experimenting with VISA's sandbox.

Additionally, the program offers a prize of USD20k for the best performing startup, after completion of the technical training and the business mentorship that includes business models, market requirements review, and learning about business methodologies that speed up accessing Visa's network.

The deadline for receiving applications is on the 3rd of March, as stated by ITIDA. The program targets fintech startups with creative solutions in financial inclusion; digital payments; insurance; empowering merchants to understand, accept and use digital payments; settlements; asset management; mobile solutions; peer-to-peer (p2p); microfinance; security; authentication; special focus on supporting women in business; and other fintech related solutions are all welcome to apply.

Both parties have recently signed a Memorandum of Understanding (MoU) in November 2020. With respect to this partnership, the training program offers insightful business models with due respect to market requirements and allows startups to test and qualify their payment solutions to meet Visa's standards.

The cooperation aims at promoting the digitization of payments among businesses and solve the challenges existing in the Egyptian market through fostering cutting-edge technology solutions provided by entrepreneurship, as well as supporting innovative startups.

The program addresses several vital issues such as, financial inclusion; the cost of cash; governmental e-payment solutions; fostering a prosperous digital payment ecosystem, through engaging with companies specializing in software development and IT; and reducing the financial inclusion gender gap, through empowering and supporting women entrepreneurs working in the fintech field.

To Apply Click Here.