

## Fondify, the Mexican fintech that won the Santander Radar programme 2019

On 10 September, Santander Radar, the most powerful programme for promoting fintech entrepreneurs, presented the winning technological company for 2019. It was Fondify, a company that provides support and manages donations for different social causes, associations and foundations, using online platforms and technology.

**24/09/2019** Santander Radar 2019 had three demo days held in Guadalajara, Mexico City and Monterrey, where different fintechs presented their proposals to a panel of judges. The winning fintechs and finalists were announced at the FinnoSummit in Mexico City, where they all gave their final presentation to the jury.

The programme wanted proposals from the owners of companies with proven business models, traction potential, scope for scalability and that were at a turning point. The other five Santander Radar finalists will also receive support and accompaniment from the Bank in consolidating their projects.

Both Fondify and the other finalist fintechs will start direct collaboration with Santander Mexico by setting up a partnership for developing a product or improvement in relation to banking services. The start-ups will be part of an acceleration and incubation programme and, thanks to extensive collaboration with the British Embassy in Mexico, the winners of both the first and second prizes will travel to the United Kingdom to attend the most important fintech event in Europe: Innovate Finance, which will be held next April.

During the final Santander Radar event, the vice chairman of Retail and Commercial Banking at Santander Mexico, Ángel Rivera, emphasised: "Santander has been consolidated as one of the top banks for collaboration with fintechs and now has Santander Radar, an initiative by the Bank for driving digital and technological innovation in Mexico, improving financial services, especially to achieve greater inclusion in the banking sector."

Javier Castrillo, the head of Transformation and Digital Banking, commented that fintechs have brought fresh, innovative solutions to the financial ecosystem: "Through Santander Radar Mexico, we aim to find the best solutions in order to foster a collaboration that benefits entrepreneurs, the Bank and our customers."

Carlos Marmolejo Trujillo, the executive head of Innovation, gave some examples of collaboration with fintechs in Mexico: "Now you can send money via a chat with *Santander TAP*, or save based on your consumption in *My Targets*, both projects run by Santander Mexico in conjunction with the fintechs SWAP and UBANK, respectively."



At the time, the vice chairman of the Mexican Banking and Securities Commission (CNBV), David López Campos, acknowledged Banco Santander's work and vision: "Instead of seeing competition, this is a bank that is promoting the sector and it is doing so hand in hand with the British Embassy." The British ambassador to Mexico, Corin Robertson, underlined the creative capacity of Mexican innovators and celebrated Santander Radar, which has searched out the best fintech projects in the country to aid inclusion and development.