

A BRIEF HISTORY OF FINTECH

1611
As early as the 17th century, the world's **first important stock exchange** took place in a roofless courtyard in **Amsterdam**.

1866
The birth of **Transatlantic Cable** marked the period of **intense financial globalization** from 1866 to 1913.

1918
Fedwire, the first **electronic fund transfer system** operating with the help of telegraph and Morse code

1950'S
Diner's Club was the first to introduce **credit cards** in the 1950s and **American Express** followed suit in 1958 thus establishing a new era of financial services.

1967
The new era of **FinTech** when it transformed itself from **analog** to **digital** with the introduction of the first **ATM machine** by Barclays.

1970'S
First digital stock exchange, **NASDAQ**, was established- the forefather of the operation culture of modern financial markets, which are still utilized today.



1980'S
The introduction of the **first bank mainframe computers** and the dawn of the **first online banking system**.

1990'S
Its popularity began to increase along with **the growth of the Internet and e-commerce business model**. Thus, the world population started to pull away from a traditional outlook on **money & financial institutions** and saw them as they are now.

1999
The first time the word "**FinTech**" is used..

EARLY 2000'S
Banks have fully **digitalized their services** and the era of **global financial markets** officially begins. This is also the age where the **IT industry** and the **financial sector** were really blooming together.

2008
Global Financial Crisis. General banking industry lost its good reputation. This paved the way for emergence of **new financial services** called **cryptocurrency**.

2009
The Birth of **Bitcoin** is a response to financial crisis.

2010
The rise of **APIs & Smartphones** accelerated the growth of **FinTech**.

2014
The term "**FinTech**" becomes more and more **prominent**.

2018
Open Banking Regulation came into force. This is also the year of **the great cryptocurrency crash**.

2020
The European Commission adopted on a **digital finance package**, including a digital finance strategy and legislative proposals on **crypto-assets** and **digital resilience**.



Blockchain Technology, AI, Biometric technology are still accelerating digital finance. What will the future bring? Join our community to stay ahead of the game!