



## Monetary Authority of Singapore Nominates Hakeem App for 2024 Singapore Fintech Excellence Awards

*Islamabad, 31st October 2024*

Walee Financial Services is proud to announce that its flagship Islamic nano-financing product, **Hakeem**, has been nominated for the prestigious 2024 Singapore FinTech Festival - FinTech Excellence Awards. Organised by the Monetary Authority of Singapore (MAS) in collaboration with PwC Singapore, these awards recognize trailblazing innovations in the financial technology sector, spotlighting solutions that revolutionise industry practices and promote financial inclusion.

From a competitive pool of over 200 submissions, Hakeem has emerged as one of four finalists in the Emerging FinTech Award category. This nomination highlights Hakeem's role as a pioneering Shariah-compliant nano-financing solution that significantly improves financial accessibility and inclusion in Pakistan with a plan of global expansion. The nomination aligns perfectly with the festival's theme, which emphasises practical innovations that foster financial resilience and sustainable growth.

Now in its ninth edition, the **Singapore FinTech Festival** - FinTech Excellence Awards highlight the most innovative solutions in fintech across six key categories. This year's awards celebrate initiatives that drive real-world impact, focusing on financial inclusion, technological transformation, and compliance with evolving regulatory standards.

An international panel of experts meticulously evaluated finalists based on five core criteria: Impact, Sustainability, Practicality, Interoperability, Uniqueness and Creativity

**Sopnendu Mohanty, Chief FinTech Officer of MAS**, expressed his appreciation for the innovative solutions presented by this year's finalists:

*"Congratulations to all the finalists announced today. Your innovations are pushing the boundaries, shaping a more inclusive and dynamic future. It is also heartening to see the strong support for the 'FinTech Gives Back' initiative, which continues to drive growth and development in the sector."*

Walee Financial Services extends warm congratulations to Mr. Mohanty on his recent appointment as Chief FinTech Officer of the newly established Global Fintech Innovation Network, recognizing his leadership in advancing global fintech innovation.

The winners of the 2024 FinTech Excellence Awards will be revealed at a ceremony during the Singapore FinTech Festival on 7 November 2024. Finalists will also have the opportunity to engage with leading corporates, investors, and mentors during exclusive networking sessions aimed at refining and scaling their solutions.

**Noshad Minhas**, CEO & Co-Founder of Walee Financial Services, said of the nomination:

*"Hakeem's nomination is a testament to our unwavering commitment to empowering underserved communities in Pakistan and beyond with easy, accessible, and ethical financial services. Being recognized on this global platform reinforces our vision of 'financially enabling global communities' through technology-driven financial inclusion."*

## **About Hakeem by Walee Financial Services**

Hakeem is Walee Financial Services' Islamic nano-financing product, offering a digital-first, Shariah-compliant financing solution designed for rapid disbursement and easy access. The product supports financial inclusion by providing tailored nano-finance to individuals, empowering them with financial flexibility while aligning with Islamic principles.

## **About the Singapore FinTech Festival Excellence Awards**

The FinTech Excellence Awards, organised by the Monetary Authority of Singapore (MAS), in collaboration with the Singapore FinTech Association (SFA) and PwC Singapore, recognize fintech innovations that open new growth avenues, enhance financial inclusion, and improve service delivery. Now in its ninth year, the awards feature categories that evolve with the latest trends, including AI and Quantum Technology, to reflect advancements in the sector.

Walee Financial Services is honoured to be among the distinguished nominees and is excited to contribute to a financially inclusive future, representing Pakistan's fintech industry on this global stage.

For more information about the finalists and the awards, please visit the official announcement by the **Monetary Authority of Singapore (MAS)**.

For press inquiries, contact:  
**press@hakeem.tech**

For further information about Walee Financial Services, please visit **www.hakeem.tech**