



The Role of FinTech in Accelerating Islamic Finance Adoption

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The Access Gap: Nigeria's Greatest Financial Challenge



Islamic finance is built on the principles of **fairness, transparency, ethical investment, and asset-backed financing.**



Yet in Nigeria, its greatest challenge has never been demand – it has been **access.**



Although Nigeria's formal financial inclusion has increased to **64%**, **26%** of adults—about **28 million** people—remain financially excluded.



FinTech presents a unique opportunity to bridge this gap by making Islamic financial services **faster, more accessible, and more inclusive.**



26%
—about
28 MILLION
people remain
financially excluded.



FINANCIAL EXCLUSION

FINANCIAL INCLUSION



FAIRNESS
Equitable solutions
for every segment
of society.



TRANSPARENCY
Clear, honest, and
accountable financial
practices.



ETHICAL INVESTMENT
Investments that create
positive impact and
shared prosperity.



**ASSET-BACKED
FINANCING**
Real assets, real value,
real stability.



BRIDGING THE ACCESS GAP TODAY. EMPOWERING NIGERIA TOMORROW.

FinTech is Solving the Access Problem



For decades, access to Islamic financial services depended on **proximity to a physical branch.**



Today, that limitation has **disappeared.**

Customers can open accounts, complete KYC verification, apply for financing, receive approvals, and manage their finances—all from a **mobile phone.**



Technology has transformed Islamic finance from a **location-dependent service into a digital-first ecosystem,** making ethical financial solutions available anytime, anywhere.



More access.
More inclusion.
More impact.
That's the power of FinTech.



OPEN ACCOUNTS
Instant. Paperless.
Hassle-free.



COMPLETE KYC VERIFICATION
Fast, secure, and
100% digital.



APPLY FOR FINANCING
Simple application.
Shariah-compliant
solutions.



RECEIVE APPROVALS
Quick decisions.
Ethical financing
you can trust.



MANAGE YOUR FINANCES
Save, invest, pay,
and grow—all in
one app.



TECHNOLOGY IS REMOVING BARRIERS.
FINTECH IS BUILDING BRIDGES.

Islamic financial services are no longer limited by geography.
They are now in the palm of **every** hand.



FinTech is Driving Financial Inclusion



Financial inclusion remains one of the greatest objectives of Islamic finance.



While some Nigerians avoid conventional financial services because of concerns about interest-based transactions, many others simply face **barriers of access, affordability, and trust.**



Islamic FinTech provides an ethical alternative that appeals not only to Muslims but also to customers seeking **transparency, responsible investing, and socially conscious** financial services.



Through **digital wallets, QR payments, agency banking, mobile investment platforms, digital cooperative financing, and mobile savings solutions**, Islamic finance can reach underserved communities without requiring extensive physical infrastructure.



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**Ethical Finance.
Inclusive Growth.
Shared Prosperity.**”



More Access
Reaching the underserved.



More Trust
Built on ethics and transparency.



More Impact
Driving inclusive economic growth.



More Prosperity
Creating value for individuals & society.

Moving Beyond Digitisation to Product Innovation



Perhaps the greatest opportunity presented by FinTech is not simply **digitising existing** Islamic financial products but **redesigning** them for modern economies.



Technology enables institutions to **analyse customer behaviour, sector-specific risks**, and financing needs before recommending the most appropriate Islamic financing structure.



Rather than adopting a **one-size-fits-all** approach, Islamic financial institutions can now deliver **intelligent, data-driven financing solutions** tailored to local market realities.



FOR EXAMPLE:



MURABAHA

can be delivered efficiently through digital marketplaces.



IJARAH

can benefit from automated lease management and digital asset monitoring.



DIMINISHING MUSHARAKAH

enables transparent ownership transfers and automated equity calculations through digital platforms.



**THE FUTURE OF ISLAMIC FINANCE IS
SMARTER, FASTER, AND MORE INCLUSIVE.**



Powered by
Technology



Driven by
Insights



Built on
Islamic Values

Supporting SMEs

Ethical Financing.
Real Impact.



Empowering SMEs.
Building a Stronger Nigeria.



Small and Medium-sized Enterprises (SMEs) account for over **96%** of businesses in Nigeria and contribute about **46%** of the nation's GDP, yet many still struggle to access affordable financing.



FinTech enables the scalable delivery of **Murabaha**, **Ijarah**, and **Musharakah** financing, allowing thousands of entrepreneurs to access ethical funding quickly and efficiently.



By combining technology with ethical financing models, Islamic finance can **empower SMEs**, **stimulate economic growth**, **create jobs**, and **strengthen local communities**.

ETHICAL FINANCING SOLUTIONS FOR SMEs



MURABAHA

Asset financing
with transparency
and efficiency.



IJARAH

Lease financing
made simple and
accessible.



MUSHARAKAH

Partnership for
shared growth
and success.



FINTECH + ISLAMIC FINANCE = ENDLESS POSSIBILITIES FOR SMEs



FAST ACCESS

Quick approvals
and disbursements
to keep your
business moving.



SCALABLE SOLUTIONS

Technology-driven
financing for all
business sizes.



ETHICAL & COMPLIANT

100% Shariah-compliant
financing solutions
you can trust.



SUSTAINABLE GROWTH

Empowering entrepreneurs.
Strengthening communities.
Building the nation.



STRONG SMEs. STRONG ECONOMY. STRONGER NIGERIA.

Building Trust Through Technology



Trust has always been the
foundation of Islamic finance.

FinTech **strengthens** that trust by providing:



Real-time transaction visibility
Monitor every transaction instantly and securely.



Electronic documentation
Digital contracts and agreements for speed and accuracy.



Automated compliance monitoring
Continuous Shariah and regulatory compliance.



Digital audit trails
Complete, traceable, and tamper-proof records.



Transparent financing structures
Clear terms, obligations, and profit-sharing mechanisms.



Secure record keeping
Encrypted storage and data protection for peace of mind.



Technology That Upholds Islamic Values



Integrity



Fairness



Accountability



MORE TRANSPARENCY. BETTER GOVERNANCE.
GREATER TRUST. STRONGER UMMAH.

Empowering people with ethical
financial solutions **they can trust.**



Artificial Intelligence and Blockchain



Artificial Intelligence is rapidly becoming one of the most powerful drivers of **Islamic financial innovation**.

AI enables institutions to:



Personalise financial recommendations

Offer tailored solutions based on customer behaviour, needs, and financial goals.



Improve fraud detection

Detect unusual activities in real time and prevent financial crimes.



Automate customer support

AI-powered chatbots provide 24/7 support with faster, accurate responses.



Assess financing applications more efficiently

Use AI models to analyse data, reduce processing time, and improve accuracy.



Monitor operational risks

Continuously monitor risks while supporting Shariah compliance.



Blockchain further strengthens transparency through **immutable** transaction records, smart contracts, and improved auditability.



Immutable Records

Every transaction is securely recorded and cannot be altered.



Smart Contracts

Automate agreements and ensure compliance with Shariah principles.



Better Auditability

Transparent and traceable records simplify audits and regulatory reporting.



Enhanced Security

Decentralised and encrypted systems reduce the risk of fraud and manipulation.



**TOGETHER, AI AND BLOCKCHAIN
TRANSFORM ISLAMIC FINANCE.**



Reduce Costs
Lower operational costs and improve affordability.



Strengthen Governance
Improve oversight, compliance, and accountability.



Improve Efficiency
Streamline processes and accelerate service delivery.



Build Greater Trust
Increase transparency and confidence across the ecosystem.



Technology that respects **values**. Innovation that creates **impact**.



Regulation and the Future



Nigeria has demonstrated its commitment to Islamic finance through **over ₦1 trillion** in **Sovereign Sukuk** issuances, funding critical road infrastructure nationwide.



Globally, Islamic finance has grown into an industry worth **over US\$5 trillion**, and FinTech is accelerating its next phase of growth through innovation, inclusion, and stronger governance.



As regulatory frameworks continue to evolve and align with **international standards** such as **AAOIFI**, technology will play an even greater role in strengthening transparency, investor confidence, and sustainable growth.

NIGERIA'S COMMITMENT

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TRILLION+
Sovereign Sukuk
Issuances



Funding critical infrastructure.
Building a stronger tomorrow.

A GLOBAL INDUSTRY



**WORTH OVER
US\$5
TRILLION**
and growing.

FinTech is driving the next wave
of Islamic finance.

STRONGER REGULATION. STRONGER FUTURE.



Evolving Regulatory Frameworks

Supporting innovation while protecting stakeholders.



Aligned with International Standards

Including AAOIFI principles and global best practices.



Boosting Investor Confidence

Through transparency, accountability, and strong governance.



Enabling Sustainable Growth

For institutions, investors, and communities.

THE FUTURE OF ISLAMIC FINANCE IS BRIGHT



STRONG GOVERNANCE

Sound regulation and effective oversight.



TECHNOLOGY-DRIVEN

AI, Blockchain, and FinTech powering innovation.



INCLUSIVE GROWTH

Reaching the unbanked and underserved.



SUSTAINABLE IMPACT

Creating long-term value for society and economy.



TOGETHER, WE CAN BUILD A RESILIENT, ETHICAL, AND INCLUSIVE FINANCIAL FUTURE.
FOR **NIGERIA**. FOR **AFRICA**. FOR **THE WORLD**.



What Open Space Financial Services Ltd. Represents

At Open Space Financial Services Ltd., we believe our role extends beyond providing financing—
we are building a bridge between technology and ethical finance.

OUR MISSION

To make non-interest financial services:



ACCESSIBLE

Reaching every community, anywhere.



AFFORDABLE

Fair and ethical solutions that everyone can afford.



TRANSPARENT

Clear processes, real-time visibility, complete trust.



SCALABLE

Technology-driven solutions built for growth and impact.



INCLUSIVE

Empowering all regardless of location, income or status.



Open Space

Ethical. Transparent. Inclusive.

Your Ethical Finance Partner
Shariah-compliant solutions
that empower your goals.



Financing
Apply for ethical
financing



Savings
Save smart,
grow responsibly



Investments
Ethical investments
for a better future



Payments
Secure, fast
and reliable



**Insurance
(Takaful)**
Protection with
peace of mind



Donations
Give back,
create impact

Built on Technology.
Driven by Values. Focused on You.



**WE ARE COMMITTED TO ENSURING THAT EVERY
ENTREPRENEUR, TRADER, FARMER, PROFESSIONAL, AND HOUSEHOLD**
— regardless of location or income — can access ethical financial solutions
through technology-driven innovation.



For Individuals



For Small Businesses
& Traders



For Farmers &
Agribusiness



For Professionals
& Enterprises



For Households
& Communities



OUR PROMISE

A BETTER WAY TO BANK.
THE RIGHT WAY TO GROW.



100% SHARIAH- COMPLIANT

Guided by ethical
principles and
Islamic values.



TECHNOLOGY- DRIVEN

Delivering seamless
digital experiences
anytime, anywhere.



CUSTOMER- FOCUSED

Your goals, your
growth, our
priority.



IMPACT- ORIENTED

Empowering lives,
strengthening
communities.



TRUSTED. TRANSPARENT. TOGETHER.

Building a future of
trust, through values
and innovation.

OPEN SPACE FINANCIAL SERVICES LTD.

Ethical Finance. Inclusive Future.

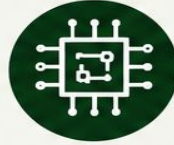


CONCLUSION



SHARIAH PRINCIPLES AT THE CORE

Islamic finance is built on timeless values of fairness, transparency, justice, and ethical responsibility.



TECHNOLOGY AS A CATALYST

FinTech is expanding access, reducing barriers, and bringing ethical financial services to millions of underserved Nigerians.



AN INCLUSIVE AND IMPACTFUL FUTURE

By combining innovation with the timeless values of Islamic finance, we can build a more inclusive, transparent, and impactful financial future.

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The future of Islamic finance lies at the intersection of
Shariah principles and technology.

FinTech is expanding access, reducing barriers, and
bringing ethical financial services to millions of underserved Nigerians.

By combining innovation with the timeless values of Islamic finance,
we can build a more **inclusive, transparent, and impactful** financial future.

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**THANK
YOU**