Finovate Global Africa: Stablecoins, Digital Payments, and Funding Infrastructure

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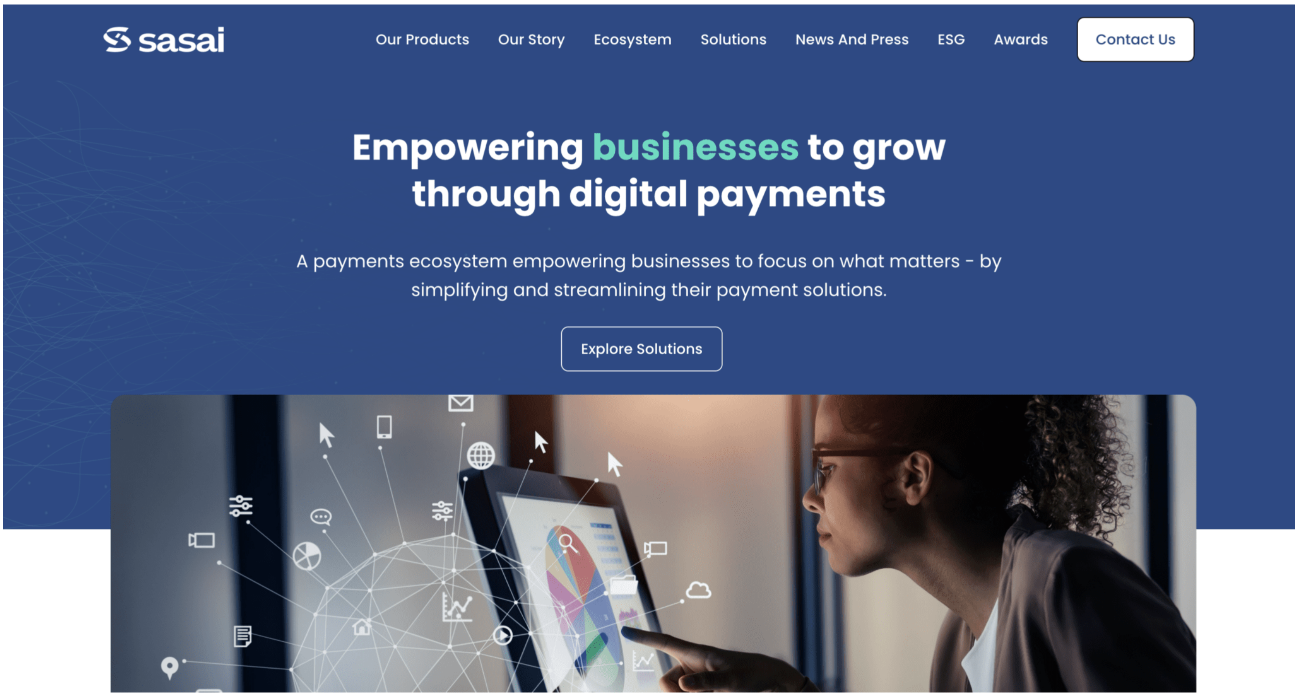
This week's edition of *Finovate Global* highlights recent fintech headlines from Saharan and sub-Saharan Africa.

Circle and Sasai Fintech team up to boost adoption of USDC

Digital asset platform Circle announced a new partnership between one of its affiliates and Sasai Fintech, a business of Cassava Technologies. The partnership is designed to boost adoption of Circle's USDC stablecoin and expand internet-native financial infrastructure across Africa.

"Africa's digital economy is entering a new era, propelled by entrepreneurship, a mobile-first generation, and the acceleration of intra-regional trade," Cassava Technologies Founder and Executive Chairman Strive Masiyiwa said. "By integrating with the trusted and widely adopted USDC network, we can drive financial inclusion and open transformative opportunities for businesses and consumers alike.”

Stablecoin adoption in Africa is accelerating due to increases in the number of mobile-first consumers, the growth of cross-border commerce, and the overall expansion of the digital economy. USDC is a fully-reserved, transparent payment stablecoin redeemable 1:1 for US dollars. The stablecoin has been used to power programmable payments and financial applications around the world. This week’s partnership announcement between Circle and Sasai Fintech calls for further exploration into practical applications for USDC. The two companies will also investigate ways that Circle’s full stack platform can lower costs, friction, and settlement time for Sasai’s enterprise and retail customers.

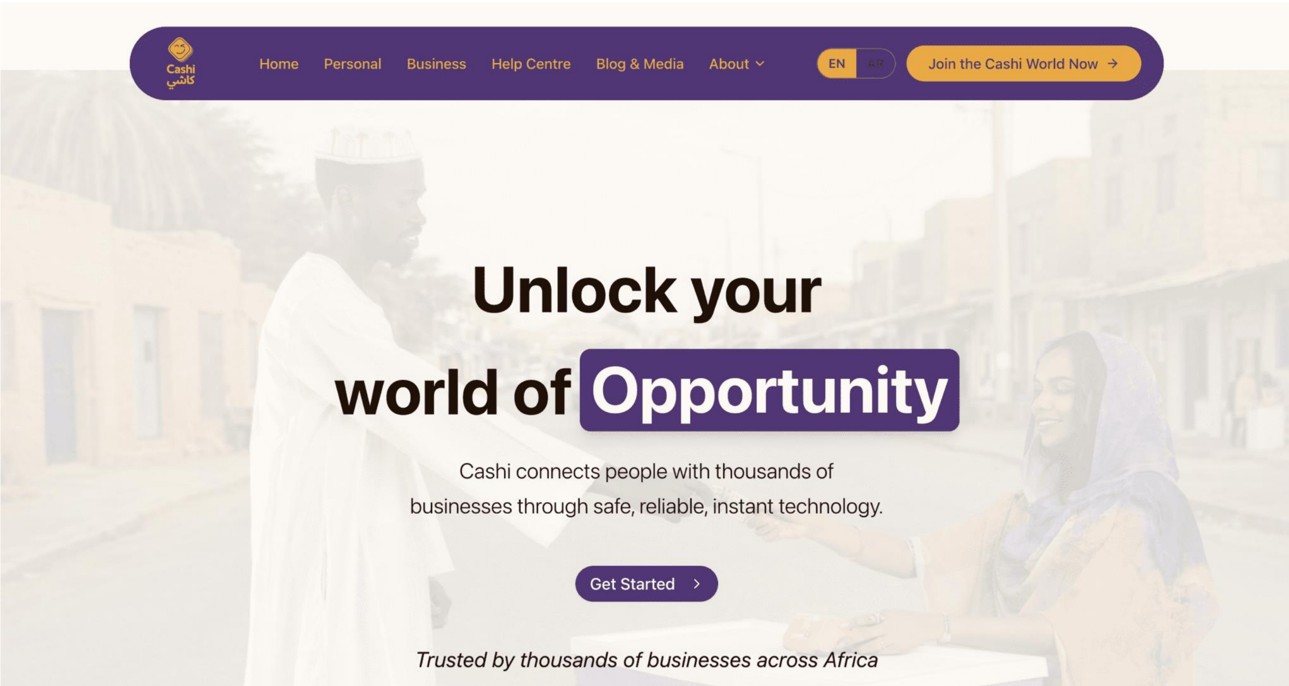


“Emerging markets are at the forefront of stablecoin adoption, and Africa represents a significant opportunity for internet-native innovation,” Circle Co-Founder, Chairman, and CEO Jeremy Allaire said. “Working with Cassava, we can extend the benefits of USDC and on-chain infrastructure into high-growth payment corridors to deliver always-on global connectivity.”

Sasai Fintech is a pan-African digital payment solutions provider. Headquartered in Johannesburg, South Africa, and founded in 2021, Sasai Fintech has enabled more than 250 million wallets and more than 85,000 POS terminals. A division of Cassava Technologies, Sasai Fintech has 20+ enterprise partners and is active in 30+ cross-border markets.

IFC Partners with Cashi to expand digital payments infrastructure

International Finance Corporation (IFC) has teamed up with digital payment infrastructure company Cashi. The fintech offers a digital payment platform that allows users to send and receive money via mobile phones, point-of-sale devices, and SMS-based tools. Cashi's platform links users with banks, telecoms, and other financial institutions in a single interoperable ecosystem that makes everyday transactions easier in an economy that still relies heavily on cash and faces significant obstacles to accessing comprehensive banking services.



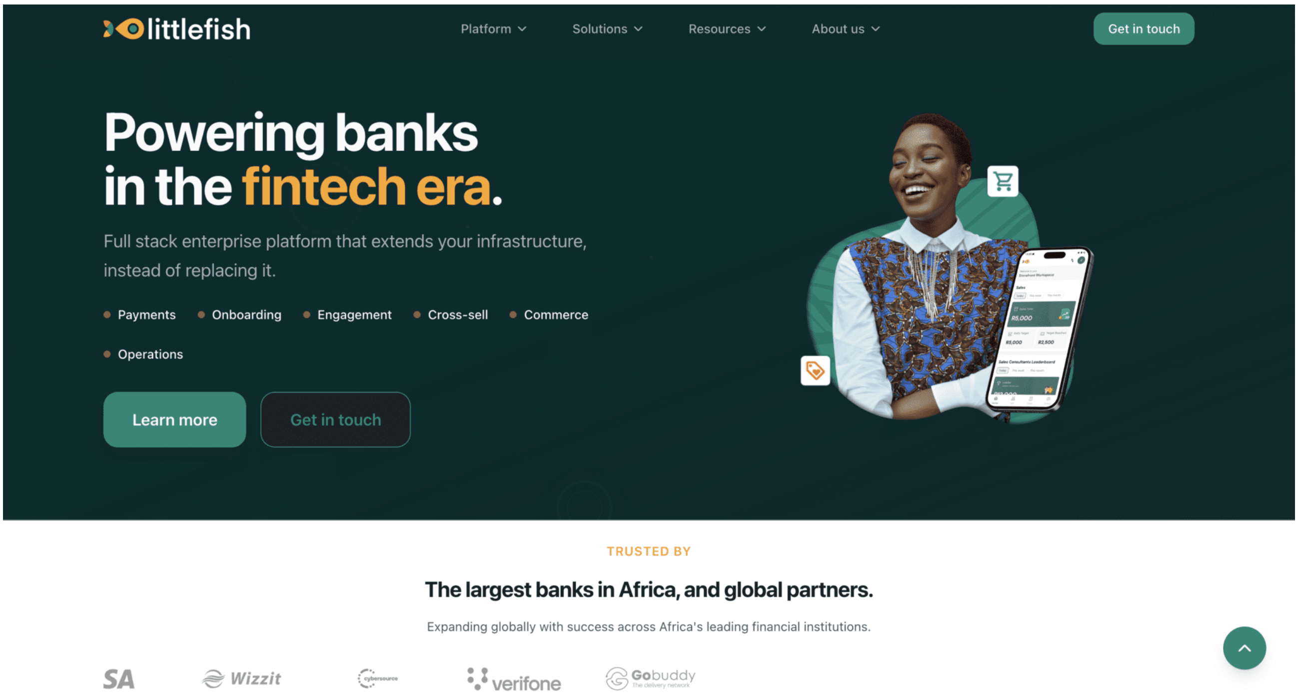
"IFC's upstream support allows us to adapt our proven, crisis-tested platform to the realities of central Africa," Cashi CEO Tarneem Saeed said. "This partnership enables us to work closely with regulators and ecosystem partners, build trust with local merchants, and deliver practical financial tools that people can use in their daily lives, even in low-connectivity environments."

Cashi's platform helps address and alleviate digital infrastructure bottlenecks in economies that are cash-dependent and underbanked. The company offers a range of financial products and services that enable businesses and individuals to send, receive, and spend money. Cashi offers instant settlement, reliable uptime, and dedicated support for both merchants and users. Founded in 2022 and headquartered in Khartoum, Sudan, Cashi operates as part of Alsoug.com, the country's largest digital classifieds and marketplace.

Financial infrastructure startup Littlefish raises $9.4 million

A South African fintech infrastructure startup, Littlefish, has scored $9.4 million in Series A funding. The round was led by Partech, and featured participation from TLcom Capital, Flourish Ventures, and Proparco. The investment is the latest fundraising for the company since its 2021 seed round, and the firm expects to use the new capital to grow its team, advance product development, and enter new markets such as Kenya, Tanzania, Uganda, Botswana, Zimbabwe, and Zambia.

“This raise is a validation of our belief that the best way to serve Africa’s small businesses is to work with the institutions they already trust, not around them,” Brandon Roberts, Co-Founder and CEO of littlefish, said. “We’ve proven the model in South Africa, and this capital gives us the runway to deepen those relationships and bring what we’ve built to millions more merchants across the continent. The little guys deserve world-class financial infrastructure, too, and we’re building it.”



Littlefish offers a merchant operating system that empowers banks to deliver fintech products and services to small businesses by integrating payments, POS software, CRMs, APIs, and more into a unified layer. This enables banks and other financial institutions to offer modern, digital services to merchants without disrupting their existing relationships with customers. Littlefish helps banks deliver more services to their business customers more efficiently, and gives small businesses the opportunity to gradually modernize and digitize their operations.

Littlefish counts institutions such as Standard Bank, First National Bank, and Absa among its clients. The company was co-founded in 2021 by Roberts and Miod Davith Kahwa.

Here is our look at fintech innovation around the world.

Latin America and the Caribbean

- Mexico-based digital commerce platform, Clip, introduced Tap to Pay functionality on the iPhone.
- Mastercard executed a series of live, end-to-end agentic payment transactions across Latin America and the Caribbean.
- Cross-border payments technology company Reap obtained a Money Transmitter Registry in Mexico.

Asia-Pacific

- Singapore-based fintech Fingular unveiled Shariah-first digital financing brand in Malaysia, Tazee.
- Enterprise on-chain settlement infrastructure company Capital Layer forged a distribution partnership with Taiwan-based domestic system integrator Stark Technology Inc.
- Vienamese police dismantle fraudulent cryptocurrency scheme that cost investors billions of dollars.

Sub-Saharan Africa

- Operating system for African banks and merchants, Littlefish, raised $9.5 million in Series A funding.
- Western Union partnered with Sasai Fintech to bring digital remittance access to South African consumers.
- African financial ecosystem platform Moniepoint acquired cloud-based restaurant management platform Orda Africa.

Central and Eastern Europe

- Georgia-based TBC Bank partnered with GDS Link to power credit decisioning for retail lending.
- German fintech Solaris announced plans to become an “AI-native bank,” cut 20% of its workforce.
- PA Turkey looked at the strength of fintech investment in Turkey in 2025.

Middle East and Northern Africa

- Saudi Arabia’s central bank issued its first Major Payment Institution license for open banking services to Lean Technologies.
- Vault22 announced plans to launch its Islamic finance platform Hafiq in the UAE by the middle of 2026.
- Banque Misr inked a Memorandum of Understanding with Microsoft Egypt to launch an open fintech innovation program for the Egyptian market.

Central and Southern Asia

- Sri Lanka-based commercial bank Hatton National Bank enabled its debit cards to be added to Google Wallet.
- Indian employee health and insurance platform Plum raised $20.6 million in Series B funding.
- Revolut announced plans to boost its India-based workforce by 5,500 by the end of 2026.

Photo by Andrea Piacquadio