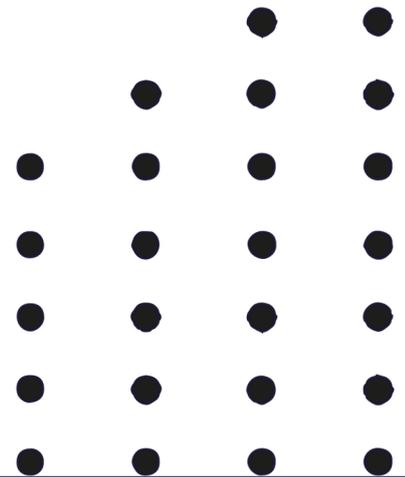


THE FINHUB

DECEMBER 2025

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Volume 9



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We look forward to further developing this work in 2026, strengthening our international ties, supporting more student innovators, and continuing to position UCT as a leader in digital finance and blockchain education.

Strengthening Partnerships, Scaling Impact

FinHub in 2025

2025 was pivotal for the Financial Innovation Hub, defined by international collaborations, expanded FinTech education, and evidence of how universities can foster inclusive finance.

We launched the UCT–Cortex Hub Fintech Lab in East London with FirstRand Foundation's support. This regional centre will focus on fintech training, research, and startup support over three years by hosting six seasonal schools, assisting 32 fintech startups, and holding events in preparation for a national online fintech course in 2028. The goal is to build a stable fintech talent pipeline beyond major cities.

The Hub was selected as a recipient of the MICT SETA 4IR Research Chair, supporting UCT learners pursuing Master's and PhD studies on AI, blockchain, data science, and digital financial infrastructure. This investment enhances our research capabilities and prepares future African scholars for leadership in financial innovation.





In September, we hosted our second Interledger Bootcamp and Hackathon. Participation increased from 40 to 70 students, including new attendees from UWC, CPUT, Eduvos, and UCT. Over five days, students explored Open Payments, programmable money, and cross-border interoperability. The event culminated in a hackathon, where

teams, mentored by the Interledger Foundation, produced prototypes such as micro-donation systems and cross-campus payment apps, demonstrating creativity and technical skill.

Despite a busy year, our students delivered excellent academic work. The 2025 cohort's capstone project, Nkadime, is a decentralised micro-lending platform leveraging Open Banking APIs, alternative credit scoring, and XRPL smart contracts. Demonstrations to ABSA and Ripple executives showcased advanced technical skill and awareness of credit access barriers.



Our collaboration with the University of Zürich brought the renowned Deep Dive into Blockchain Summer School to Cape Town, providing 40 students with access to a leading blockchain programme that positions UCT at the forefront of blockchain education in Africa.



Deep Dive into Blockchain Summer School

The Hub won the Financial Inclusion Award at the South African FinTech Awards, affirming our commitment to empowering students and building technology that expands financial access.

We look forward to further developing this work in 2026, strengthening our international ties, supporting more student innovators, and continuing to position UCT as a leader in digital finance and blockchain education.

Dr Allan Davids | Director



Building a Regional Fintech Pipeline

Growing South Africa's Fintech Talent

We are pleased to announce the launch of the UCT–Cortex Hub Fintech Lab in East London, funded by a three-year R8,500,000 investment.

This partnership between the UCT Financial Innovation Hub and The Cortex Hub aims to bring fintech training, research, and startup support to the Eastern Cape, empowering students and entrepreneurs to join South Africa's digital economy.

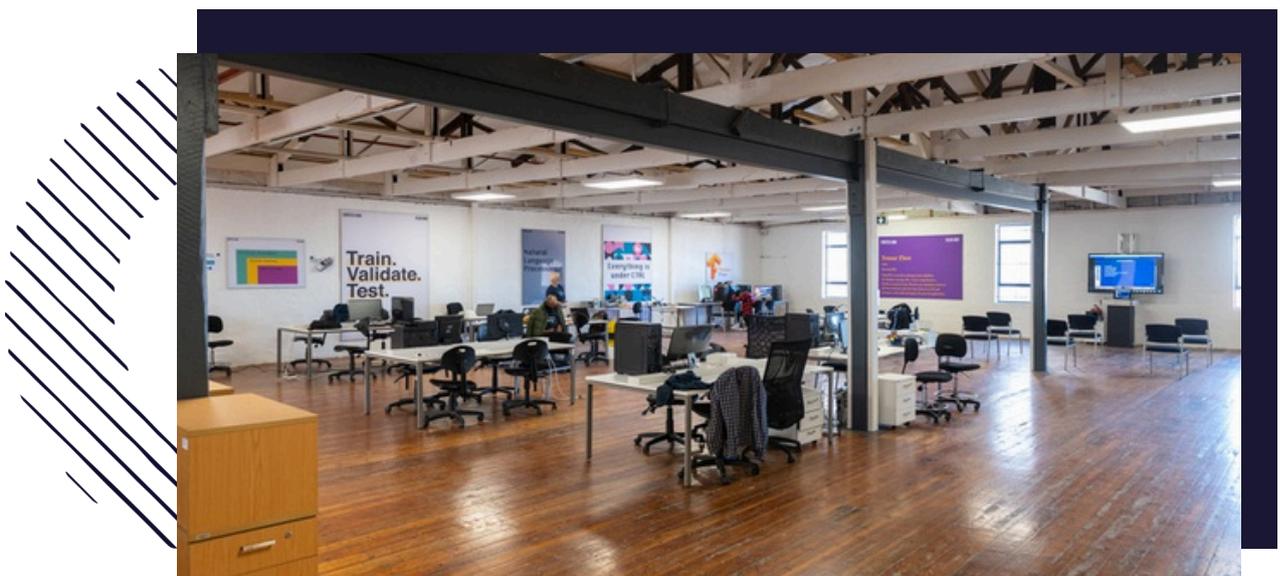
We are pleased to announce that registrations for the first Fintech Summer School are now open.

- Summer School: 12 – 25 January 2026
- Hackathon: 25 – 31 January 2026
- Applications open: 24 November 2025



Students from Fort Hare University, Walter Sisulu University, and aspiring entrepreneurs from across the Eastern Cape are invited to apply.

Apply here: <https://forms.gle/e9y7h8gLXLmnkWP29>



Over the next three years, the Lab will offer:

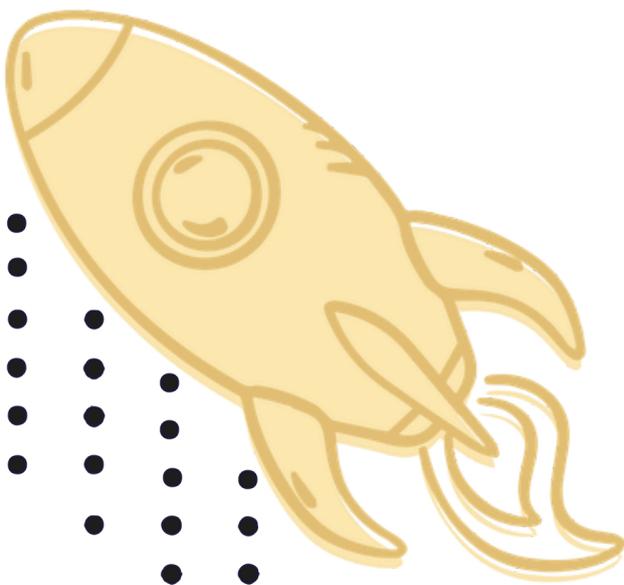
- Six Summer & Winter Schools to train 302 participants in fintech, digital payments, blockchain, and prototyping.
- Three GenesisBloc Launchpad cohorts, supporting 32 fintech startups through a structured pre-incubation journey.
- Hackathons, policy labs, and community events to foster growth in the regional fintech ecosystem.
- A national online fintech course launching in 2028.

The Eastern Cape is home to exceptional talent but remains underserved in digital innovation infrastructure. By establishing the Lab within The Cortex Hub, we aim to build a sustainable, locally grounded pipeline of fintech skills, startups, and research.

We extend our sincere gratitude to the funders for backing this vision with long-term strategic funding and to The Cortex Hub for their partnership and commitment.

This marks a significant step toward building a more inclusive, decentralised fintech ecosystem in South Africa and we're only getting started.

Anda Ngcaba | Innovation Director





Celebrating the Ripple–UCT Partnership

Blockchain Impact

In November, the UCT Financial Innovation Hub hosted the Blockchain Impact: UCT FinHub x Ripple Cocktail Reception at the UCT GSB. The evening brought together leaders from fintech, banking, academia, and industry to celebrate the strength of the Ripple–UCT partnership and the growing influence of blockchain innovation across our ecosystem.

The event opened with remarks from Professor Suki Goodman, Dean of Commerce, who welcomed guests and reflected on the Hub’s mission to advance fintech and blockchain innovation at UCT. She highlighted Ripple’s early support through UBRI — with more than \$400,000 invested into UCT since 2021 — enabling 4 PhD and 13 MPhil students to pursue advanced research and contribute to ventures such as Mandla Money, Axone Universe, and Tata-iMali.

Lauren Weymouth, Senior Director for UBRI at Ripple, shared the origins of the Ripple–UCT partnership and its evolution into one of UBRI’s most impactful relationships globally. She spoke about the increasing technical depth at UCT and the real-world applications emerging from student and alumni-led work on the XRPL.

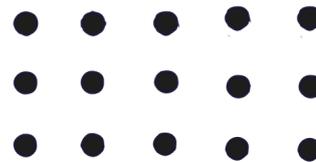


The programme featured pitches from two XRPL-funded startups connected to the FinHub community:

- Axone Universe, presented by Takunda Chirema, showcased a blockchain-based digital content ownership platform; and
- Mandla Money, presented by Iggy Phiri, demonstrated a programmable digital wallet designed to advance financial inclusion.

The event closed with reflections from Dr Allan Davids, Academic Director at the FinHub, who thanked Ripple and industry partners for their continued support and reaffirmed the Hub's commitment to building Africa's next generation of blockchain and fintech innovators.

The reception was a celebration of partnership, innovation, and shared purpose — reflecting UCT's Strategy 2030 goal of advancing innovation-led inclusive development across South Africa and the African continent.



(from left) Anda Ngcaba, Lauren Weymouth, Prof Suki Goodman and Dr Allan Davids

Decentralised Microlending for South Africa's "Credit Invisible"

Nkadime

Though 84% of South African adults have bank accounts, millions lack access to formal credit, with informal workers and micro-entrepreneurs pushed out of affordable lending.

Nkadime is a decentralised micro-lending platform that uses Open Banking APIs and blockchain to generate fair credit scores, aiming to include those excluded from traditional credit systems.



Nkadime uses a three-part technical stack to enable compliant and transparent lending. First, the Alternative Credit Scoring Engine uses Open Banking APIs to assess initial creditworthiness based on transactional behaviour. Second, the platform runs on the XRP Ledger EVM Sidechain with FTCoin, a Rand-pegged stablecoin, ensuring fast and transparent blockchain settlement while protecting borrowers and lenders from crypto-asset volatility.

The third component is the CreditTrust Token, a non-transferable token that provides an immutable, on-chain record of repayment history. This allows users to earn lower interest rates over time. Smart contracts automate the entire loan lifecycle, reducing costs and enabling institutional capital to access micro-lending at scale.

Nkadime bridges private capital and underserved borrowers, proving financial inclusion can align with institutional returns.

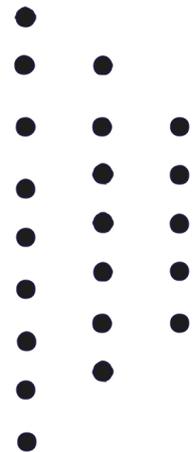


Inside Interledger Summit 2025

Building the Internet of Opportunity

In early November, the Interledger community gathered in the heart of Mexico City for the Interledger Summit 2025 — two days dedicated to building an “Internet of Opportunity” where payments move as easily as information. Hosted at Proyectos Públicos in Colonia Juárez, the Summit brought together technologists, policymakers, community organisers, and educators who are using open payment technologies to expand financial access worldwide.

The Summit opened with a Día de los Muertos blessing that grounded the gathering in place, history, and community. From there, an opening keynote with Briana Marbury, Stefan Thomas, and Evan Schwartz reflected on ten years of the Interledger Protocol and five years of the Interledger Foundation — and the responsibility that comes with building global financial infrastructure.



Throughout the day, attendees participated in three focused Summit Labs: Listening, Learn Together, and Demo. Each provided a forum to connect lived experience, policy insight, and hands-on technical experimentation.

In the Listening Lab, policymakers, advocates, and community leaders explored how regulation, digital public infrastructure, and open standards can be designed to include, rather than exclude.

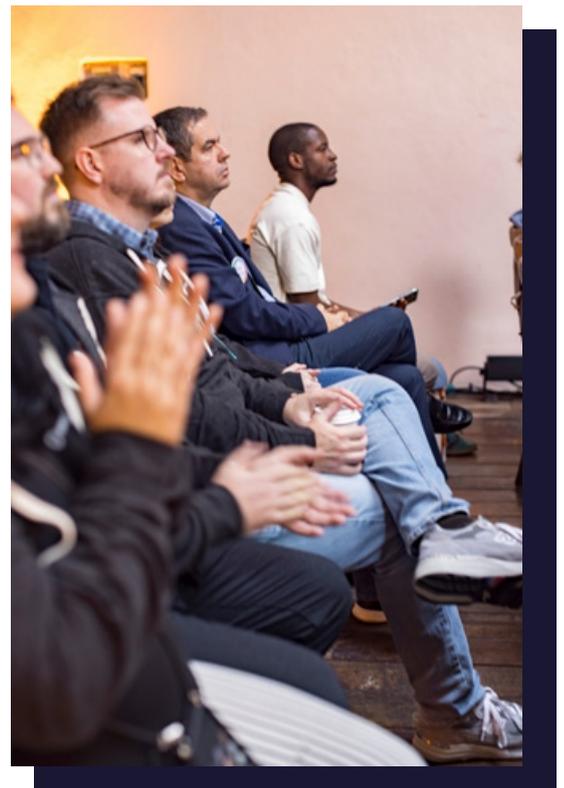
The Learn Together Lab hosted workshops where participants from finance, technology, design, and research worked side by side, testing assumptions and co-creating solutions.

In the Demo Lab, builders showcased wallets, cards, and open-payment tools in action, illustrating how Interledger's open protocols can power low-cost, instant payments across currencies and platforms.

The day closed with a screening of The People's Code and a vibrant Community Showcase, filling the Porfirian mansion venue with conversations that stretched well into the evening — a reminder that the Summit is as much about relationship-building as it is about technology.

A major takeaway from the Summit was the significant maturity of the ecosystem. The Demo Lab, in particular, demonstrated that Interledger is steadily transitioning from experimentation to a production-ready infrastructure.

Chimoney presented new tools that allow developers to launch wallet services without building complex payment infrastructure from scratch. By combining Chimoney's managed hosting with Rafiki's new multi-tenant architecture, teams can spin up fully compliant, ILP-enabled wallets in minutes.



GateHub showcased a new integration with SEPA rails that enables direct settlement into IBAN accounts for EUR-denominated transfers. This effectively bridges Interledger payment flows into one of the world's most established banking systems.

By connecting ILP wallets to real EUR bank accounts, developers can now create products where European users receive payouts from other ledgers, be it blockchain, loyalty points or other ledgers at low cost by leveraging ILP routing. For remittance providers, gig-work platforms, and small exporters, this unlocks seamless settlement into mainstream financial infrastructure, proving that Interledger is not just a tech experiment, but a real payments network.



Another standout demo brought ILP into the card-present world. Attendees watched a consumer pay with an ILP-connected payment card at a merchant POS terminal and saw funds arrive in real time.

Collectively, these demos offered a glimpse of what's coming next: wallet-as-a-service tools, banking system integrations, and real-world merchant experiences that signal an ecosystem ready to scale.

A recurring theme across the Summit's discussions was the shift from a narrow focus on "financial inclusion" to a deeper concern for long-term financial health and community power.

As Interledger continues to grow the Internet of Opportunity, FinHub will continue to connect our students, founders, and researchers to this global conversation – ensuring that African perspectives, experiments, and innovations help shape the next generation of open-payment infrastructure.

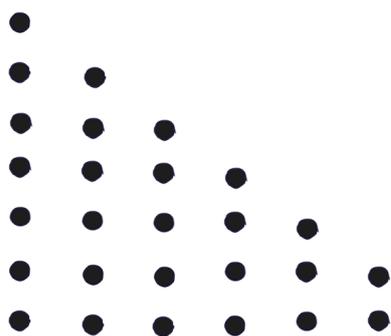




Seven Startups, One Pipeline

How GenesisBloc is Growing the Next Wave of UCT FinTech Founders

We're proud to reflect on the journey of our second cohort of the GenesisBloc Launchpad Pre-Incubator, supported by Ripple's University Blockchain Research Initiative (UBRI), a long-time sponsor of the Hub's Innovation Pillar. This is our second year of running the nine-month programme for early-stage FinTech startups by UCT students and alumni, and we could not be prouder of our seven startups: BrownFS, CaseCleared, DyneTap, iDini, Makethe, ProcureLink and SisoNova. A key change from Cohort 1.0 is the addition of Cohort 2.5, created for late entrants and founders who chose to pivot after their first pitch, reinforcing our commitment to iteration, experimentation, and practical support.



Throughout the programme, teams worked in two-week sprints, mirroring the agile rhythm used within the Hub. Each sprint concluded with a structured check-in with the FinHub team to review progress, remove blockers, and set goals for the next cycle - helping founders adopt the habits of a disciplined, product-focused team.

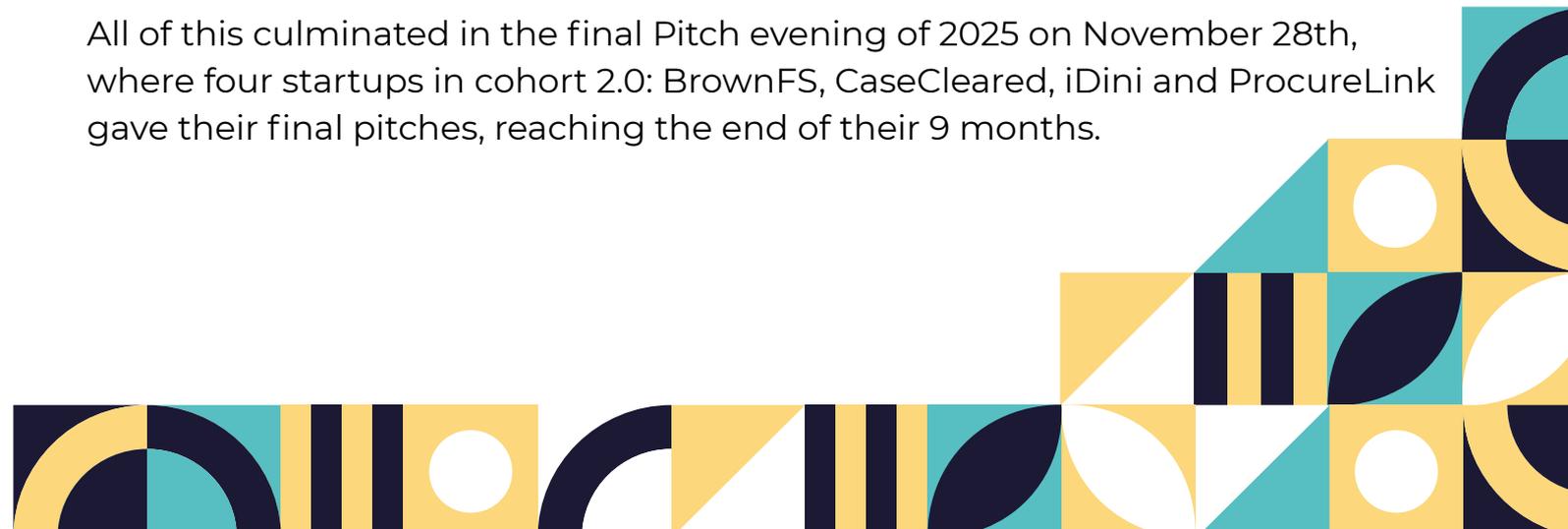
In the nine-month programme, each three-month milestone is marked by a pitch evening bringing together Industry mentors, FinTech Founders, and industry partners of the FinHub ecosystem to provide feedback and challenge teams to refine their propositions. After the first pitch evening in June, we matched startups with internal and external mentors, who were either business-development or technical specialists selected to best support their trajectory. We'd like to thank all the mentors who are part of cohort 2.0/2.5, specifically Karl Nchite, Kungela Mzuku, Unamandla Mjo, Khumo Mokone, Mandla Magagula, Francisco Rutayebesibwa and many others who have taken the time and effort to provide genuine feedback on how these fledgling businesses can better serve their stakeholders and contribute to a better South African Economy.



The founders also participated in a series of capability-building workshops led by practitioners from our ecosystem. The Equity workshop was delivered by Anda Ngcaba, the Go-to-Market workshop by Lindiwe Kers, the Finance and Modelling workshop by Tim Chisale, and the Product Development workshops by

Unamandla Mjo. Each session aims to provide practical guidance in areas where our teams often find pitfalls.

All of this culminated in the final Pitch evening of 2025 on November 28th, where four startups in cohort 2.0: BrownFS, CaseCleared, iDini and ProcureLink gave their final pitches, reaching the end of their 9 months.



As we conclude the year, we're excited about what lies ahead. Applications for Cohort 3.0 are officially open, with the programme kicking off in March and coinciding with the first pitch evening of the year, where Cohort 2.5 startups DyneTap, Makethe, and SisoNova will also deliver their final pitches.

We are also expanding geographically: in addition to our UCT-based cohort, we will be running an Eastern Cape GenesisBloc Cohort, extending our support to even more emerging founders across the region.

To apply for Cohort 3.0 or learn more about the programme, visit: <https://genesisbloc.africa/>

Anda Ngcaba | Innovation Director

